

BM&FBOVESPA S.A. -
BOLSA DE VALORES, MERCADORIAS E FUTUROS
The Brazilian Securities, Commodities and Futures Exchange
Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25
State Registration NIRE No.35.300.351.452

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON NOVEMBER 13, 2014

1. Date, Time and Place. Meeting held on November 13, 2014, at 3 p.m., in the registered officer of the Company located in the City of São Paulo, State of São Paulo, at Praça Antonio Prado, 48, Downtown.

2. Attendance. Mr. Pedro Pullen Parente – Chairman of the Board; Messrs. Alfredo Antonio Lima de Menezes, André Santos Esteves, Charles Peter Carey, Claudio Luiz da Silva Haddad, Daniel Luiz Gleizer, José de Menezes Berenguer Neto, José Roberto Mendonça de Barros, Luiz Fernando Figueiredo, Luiz Nelson Guedes de Carvalho and Marcelo Fernandez Trindade. Such as permitted under paragraph 4 of article 26 of the Bylaws, the Directors attended the meeting by conference.

3. Presiding Officers. Mr. Pedro Pullen Parente, Chairman; Ms. Iael Lukower - Secretary.

4. Resolutions taken by unanimous vote, with no objections, based on supporting documents filed in the registered office. These minutes in summary form have been duly authorized.

4.1. Based on article 56 of the Bylaws, the directors approved a payment of dividends out of net income for the third quarter of 2014 in the aggregate amount of R\$190,726,000.00, or a net payment of R\$0.10439974 per share, under the following conditions:

4.1.1. this per-share payout amount has been estimated and may change due to reissue of treasury stock implemented for fulfillment of stock options exercised within the scope of the Stock Options Plan of the Company and share repurchases we may implement within the scope of the Share Buyback Plan adopted by the Company;

4.1.2. the dividends now declared are to be paid to holders of record on November 28, 2014, based on the share ownership structure as of the book closure date of November 17, 2014; and

4.1.3. as a result, BM&FBOVESPA shares will trade ‘cum dividend’ up to and including November 17, 2014, whereas starting from November 18, 2014, the shares will trade ‘ex-dividend’.

5. Closing. There being no other business to transact, these minutes were drawn up, and subsequently read, found to conform, approved and signed by all directors in attendance. São Paulo, November 13, 2014. Signatures: Messrs. Pedro Pullen Parente – Chairman of the Board; Alfredo Antonio Lima de Menezes, André Santos Esteves, Charles Peter Carey, Claudio Luiz da Silva Haddad, Daniel Luiz Gleizer, José de Menezes Berenguer Neto, José Roberto Mendonça de Barros, Luiz Fernando Figueiredo, Luiz Nelson Guedes de Carvalho and Marcelo Fernandez Trindade.

I certify that this is a true copy of the minutes drawn up in the proper register.

(sgd.)
Pedro Pullen Parente
Chairman