

**BM&FBOVESPA S.A. - BOLSA DE VALORES, MERCADORIAS E FUTUROS  
COMPANHIA ABERTA**

*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 12, 2015**

**1. Date, Time and Place.** Meeting held on November 12, 2015, at 1 p.m., in the premises of the Company's branch located in the City of São Paulo, State of São Paulo, at Rua Tabapuã, 841, 4<sup>th</sup> floor, district of Itaim Bibi.

**2. Attendance.** Mr. Pedro Pullen Parente – Chairman, André Santos Esteves, Antonio Carlos Quintella, Claudio Luiz da Silva Haddad, Eduardo Mazzilli de Vassimon, José de Menezes Berenguer Neto, Luiz Antonio de Sampaio Campos, Luiz Fernando Figueiredo and Luiz Nelson Guedes de Carvalho. Such as permitted under paragraph 4 of article 26 of the Bylaws, the Directors Charles Peter Carey and Denise Pauli Pavarina 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 the distribution of interest on shareholders' equity out of net income for the third quarter 2015 in the aggregate amount of R\$314,641,000.00, or gross payout of R\$0.17655681 per share. Moreover, it is estimated this should result in payment of R\$0.15007328 per share, net of withholding income tax levied at the rate of 15%, except for shareholders that are subject to different tax treatment or are exempt from this tax. Additionally, the following terms and conditions apply:

4.1.1. the gross amount payout distributed by way of interest on shareholders' equity, pursuant to article 9 of Law No. 9,249/95, may be computed as part of the 2015 mandatory dividend, as permitted by Brazilian Corporate Law;

4.1.2. 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 or in other stock plans and share repurchases we may implement within the scope of the Share Buyback Plan adopted by the Company;

4.1.3. the interest on shareholder's equity now declared are to be paid to holders of record on December 4, 2015, based on the share ownership structure as of the book closure date of November 23, 2015; and

4.1.4. as a result, BM&FBOVESPA shares will trade 'cum interest on shareholders' equity' up to and including November 23, 2015, whereas starting from November 24, 2015, the shares will trade 'ex-interest on shareholders' equity'.

**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 12, 2015. Signatures: Pedro Pullen Parente – Presidente, André Santos Esteves, Antonio Carlos Quintella, Charles Peter Carey, Claudio Luiz da Silva Haddad, Denise Pauli Pavarina, Eduardo Mazzilli de Vassimon, José de Menezes Berenguer Neto, Luiz Antonio de Sampaio Campos, Luiz Fernando Figueiredo e Luiz Nelson Guedes de Carvalho.

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

(sgd.)  
Pedro Pullen Parente  
Chairman