



BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros
Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25
Corporate Registry (NIRE) No. 35.300.351.452

NOTICE TO THE MARKET

Clarification regarding the nomination and election of Pedro Pullen Parente as Chief Executive Officer of Petrobras (Ref. CVM Letter 238/2016 – CVM/SEP/GEA-1)

In light of Pedro Pullen Parente's election as Chief Executive of Petróleo Brasileiro S.A. ("Petrobras") and in addition to the Notice to the Market issued on May 20, 2016, BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros ("BM&FBOVESPA") hereby discloses that a potential intrinsic conflict of interest between his role as an executive of Petrobras and his roles in BM&FBOVESPA's corporate governance structure has been analyzed by BM&FBOVESPA's Governance & Nomination Committee, which came to the conclusion that there is no such conflict with regard to his position as Chairman of BM&FBOVESPA's Board of Directors. The committee's recommendations will be submitted to the next BM&FBOVESPA's Board of Directors ordinary meeting for analysis, which will be informed as a further Notice to the Market.

This Notice to the Market complies with the request from CVM, the Brazilian Securities Commission, set forth in Letter 238/2016 – CVM/SEP/GEA-1, as per the attached copy.

São Paulo, June 6th, 2016

Daniel Sonder
Chief Financial Officer



The text below is a free translation into English of the original Portuguese text.

Letter 238/2016 – CVM/SEP/GEA-1

Rio de Janeiro

June 3, 2016

To:

DANIEL SONDER

Chief Investor Relations Officer

BM&F BOVESPA S.A.

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Subject: **Request for clarification**

Dear Sir,

1. We refer to the Notice to the Market issued by BM&FBOVESPA S.A. on May 20th, 2016, containing the following information:

BM&FBOVESPA S.A. Bolsa de Valores, Mercadorias e Futuros (“Company”) informs that Mr. Pedro Pullen Parente informed the Company that, subject to the approval of the Board of Directors of Petróleo Brasileiro S.A. – Petrobras, he has accepted the invitation to become Chief Executive Officer of Petrobras and, if confirmed by the corporate governance bodies of the two companies that there is no intrinsic conflict of interest, he will remain as Chairman of the Board of BM&FBOVESPA.

2. In light of the above, we hereby require you to clarify whether your company’s corporate governance body has reached a conclusion on the matter, and if so what it has decided; you are also requested to furnish any other information on the matter you may consider important.
3. The required clarification and other relevant information must be filed via Empresa.NET, category: Notice to the Market, type: Clarifications Regarding CVM/BOVESPA Consultations, subject: News Reports in the Media, and must include a transcription of this letter.
4. Please note that by order of the Department of Issuer Relations, using its legal powers pursuant to Law 6385/76, article 9 (ii), and CVM Instruction 452/07, failure to comply with the requirement contained in this letter, sent solely by email, **within one (1) business day** shall be subject to a **one thousand Brazilian Reais (R\$1,000.00) fine**, without prejudice to other administrative sanctions and notwithstanding the provisions as set forth in CVM Instruction 358/02, article 6, sole paragraph.

Regards,