

**BM&FBOVESPA S.A. - BOLSA DE VALORES, MERCADORIAS E FUTUROS  
PUBLIC COMPANY  
CNPJ no. 09.346.601/0001-25  
NIRE 35.300.351.452**

**MINUTES FROM THE ORDINARY MEETING OF THE BOARD OF  
DIRECTORS HELD ON AUGUST 11, 2016**

**1. Date, Time and Place:** August 11, 2016, 1:00 p.m., company branch offices at 4th floor of no. 841 Rua Tabapuã, Itaim Bibi, São Paulo, São Paulo State.

**2. Attendance:** Pedro Pullen Parente, Chairman; and Board members Antonio Carlos Quintella, Claudio Luiz da Silva Haddad, Denise Pauli Pavarina, Eduardo Mazzilli de Vassimon, José de Menezes Berenguer Neto, Laércio José de Lucena Cosentino, Luiz Antonio de Sampaio Campos, Luiz Fernando Figueiredo, and Luiz Nelson Guedes de Carvalho. Board member Charles Peter Carey participated by videoconferencing in accordance with Article 26, paragraph (4) of the company's bylaws.

**3. Presiding Officers:** Pedro Pullen Parente, Chairman; Iael Lukower, Secretary.

**4. Resolutions taken by unanimous voting, without objections, based on the supporting documents filed at the Company's head offices. These minutes in summary form have been duly authorized.**

4.1. Based on article 56 of the bylaws, approve payment to the Company's shareholders of interest on equity for the second quarter of 2016 in the amount of R\$215,592,000.00, equivalent to the gross per-share amount of R\$0.12061833, to be paid in the net per-share amount of R\$0.10252558 after deduction of 15% withholding tax (IRRF) except for shareholders who are entitled to special taxation or exempt from withholding income tax. The following shall also apply:

4.1.1. the amount distributed as interest on equity, in accordance with article 9 of Law 9249/95, is to be booked as mandatory dividend for financial year 2016, as per the applicable legislation;

4.1.2. the equivalent amount per share is estimated and may be modified by the disposal of treasury shares to meet obligations under the Company's Stock Grant Plan or other stock-based plans and by any share purchases effected under the Company's Share Buyback Program;

4.1.3. the aforementioned payment is to be made on September 6, 2016, and will be calculated on the basis of the Company's issued share capital on August 22, 2016;

4.1.4. the Company's shares will trade "cum interest on equity" until August 22, 2016, inclusive and "ex interest on equity" as of August 23, 2016.

4.2. Appoint Board member LAÉRCIO JOSÉ DE LUCENA COSENTINO to the Audit Committee for a term of one year to take the place of LUIZ ANTONIO DE SAMPAIO CAMPOS, whose resignation was submitted on July 14, 2016, and effective as of the same date.

4.2.1. In light of item 4.2, ratify the Audit Committee's composition: (a) Luiz Nelson Guedes de Carvalho, Coordinator and independent Board member; (b) Láercio José de Lucena Cosentino, committee member and independent Board member; and (c) Paulo Roberto Simões da Cunha, (d) Pedro Oliva Marcílio de Sousa, (e) Sergio Darcy da Silva Alves and (f) Tereza Cristina Grossi Togni, all independent outside committee members.

4.3. Within the scope of the implementation of the Company's Stock Grant Plan, approve the disposal, by the Company, on the stock market, up to 14,999 shares to enable the payment of income tax incident in the total amount of stocks granted to the beneficiaries of the plan. These stocks should be deducted proportionally from the amount originally granted to beneficiaries. The information required by Brazilian Securities Commission (CVM) Rule no. 567/15 can be found in Annex I here to.

**5. Close:** With nothing further to discuss, these minutes were recorded, read and signed by all the Board members present. São Paulo, August 11, 2016. Pedro Pullen Parente – Chairman, Antonio Carlos Quintella, Charles Peter Carey, Claudio Luiz da Silva Haddad, Denise Pauli Pavarina, Eduardo Mazzilli de Vassimon, José de Menezes Berenguer Neto, Laércio José de Lucena Cosentino, Luiz Antonio de Sampaio Campos, Luiz Fernando Figueiredo, and Luiz Nelson Guedes de Carvalho.

This is a true copy of the minutes from this meeting, as recorded in the company's minute book.

Pedro Pullen Parente  
Chairman

## **ANNEX I**

(Annex 30 XXXVI of CVM Rule nº480/09, as amended by CVM Rule nº 567/15)

### Transaction with shares issued by the Company - Disposal

- Explain in detail the purpose and expected economic effects of the transaction: In executing the Stock Grant Plan approved by extraordinary general meeting held on May 13, 2014, the Company must withhold income tax at source on the value of the shares to be transferred to beneficiaries of the Plan. In this context the Company will sell shares of stock issued by it in order to raise funds to cover the cost of this tax liability: the number of shares originally granted will be reduced so that the number corresponding to the tax liability can be sold by the Company and only the remainder will be transferred to the beneficiaries;
- Report the number of shares (i) in free float and (ii) already held in treasury: (i) number of shares in free float, as defined by CVM Rule 567/15, article 8º, §3º: 1,784,259,459 stocks and (ii) shares held in treasury: 27,609,993;
- Report the number of shares that may be sold: The Company may sell up to 14,999 shares of common stock for the purpose mentioned in item 1 above;
- Describe the transaction's impact, if any, on the company's ownership or management structure: Not applicable, given that the Company does not estimate the impact of trading in its shares on its ownership or management structure.
- State the use to be made of the funds raised, if any: The funds raised will be used proportionally to cover the cost of the income tax the Company will be obliged to withhold by virtue of the transfer of shares previously granted to beneficiaries of its Programs.
- State the time limit for settlement of the transactions authorized: The transactions will be settled for 11,723 shares between August 12 and 17, 2016 and for 3,276 shares between September 21 and 27, 2016.
- Name the institutions that will act as intermediaries, if any: financial institutions that will act as intermediaries: (a) Credit Suisse Brasil S.A. CTVM, located at 10th floor, 700 Rua Leopoldo Couto de Magalhães Junior, São Paulo – SP; (b) UBS Brasil CCTVM S.A., located at 10th floor, 758 Rua Leopoldo Couto Magalhães Júnior, Itaim Bibi, São Paulo – SP; (c) Morgan Stanley CTVM S.A., located at 6th floor, 3600 Avenida Brigadeiro Faria Lima, São Paulo – SP.