

**BM&FBOVESPA S.A. – SECURITIES, COMMODITIES & FUTURES EXCHANGE
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 FEBRUARY 17, 2017**

1. Date, Time & Venue: February 17, 2017, 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.

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

4. Decisions based on the supporting documents filed at the Company's head offices, with authorization granted for these minutes to be recorded in summary form:

4.1. Unanimous approval by all Board members present of Management's Discussion & Analysis and the Financial Statements for the year ended December 31, 2016.

4.2. Unanimous approval by all Board members present of the proposed distribution of profit for the financial year ended December 31, 2016, corresponding to R\$1,446,263,098.70, to be submitted to the Company's 2017 Annual General Meeting, as follows:

(i) R\$900,000,000.00 as mandatory dividend, this amount having already been paid to shareholders in the form of interest on equity for 2016; and

(ii) R\$546,263,098.70 as statutory reserves for investment and the Company's safeguard funds and mechanisms.

5. Close: With nothing further to discuss, these minutes were recorded, read and signed by all the Board members present. São Paulo, February 17, 2017. Pedro Pullen Parente (Chairman), 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.

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

Pedro Pullen Parente
Chairman