



**BM&FBOVESPA S.A. – Bolsa de Valores,
Mercadorias e Futuros**
CNPJ nº 09.346.601/0001-25
NIRE 35.300.351.452
Public Company

CETIP S.A. – Mercados Organizados

CNPJ nº 09.358.105/0001-91
NIRE 33.300.285.601
Public Company

NOTICE TO THE SHAREHOLDERS

BM&FBOVESPA S.A. – BOLSA DE VALORES, MERCADORIAS E FUTUROS ("BM&FBOVESPA") and **CETIP S.A. – MERCADOS ORGANIZADOS** ("CETIP" and, jointly, the "**Companies**"), in addition to the Material facts and Notice to the Shareholders released by the Companies on March 22nd, 2017, hereby inform the following:

I. Definition of the exchange ratio and Redemption Amount

Based on the formulas set forth in Exhibit 2.2 of the merger and justification agreement ("**Merger Agreement**") of the merger of shares of CETIP by Company São José Holding ("**Holding**"), followed by the redemption of the shares issued by the Holding and the merger of the Holding into BM&BOVESPA ("**Transaction**"), the Board of Directors of BM&FBOVESPA certified, in a meeting held on this date, that CETIP's shareholders at the end of the trading session of March 29th, 2017 ("**CETIP's Shareholders**" and "**Transaction Completion Date**") will receive, on the dates indicated in the above-mentioned Notice to the Shareholders, the following:

- (i) **Exchange Ratio:** 0.93849080 common share issued by BM&FBOVESPA for each common share of the Holding they hold (which corresponds to 0.93849080 common share issued by BM&FBOVESPA for each CETIP share then held by CETIP's Shareholders); and
- (ii) **Redemption Amount:** the amount of R\$31.89315588 for the redemption of 3 preferred shares issued by the Holding held by CETIP's Shareholders (considering that CETIP's Shareholders will receive 3 preferred shares of the Holding for each share of CETIP).

The Redemption Amount will be paid until May 2nd, 2017 and will be adjusted by the CDI interbank rate verified between today, the work day before the Transaction Completion

Date, and the Financial Settlement Date ("**CDI Adjustment Amount**"), which will be disclosed in a future Notice to the Shareholders.

São Paulo, March 28th, 2017

Daniel Sonder

Chief Financial Officer of BM&FBOVESPA

Willy Jordan

Chief Financial, Corporate Affairs and
Investor Relations Officer of CETIP