

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

The Brazilian Stock, Mercantile and Futures Exchange

Brazilian Federal Taxpayer (CNPJ) No.09.346.601/0001-25

State Registration (NIRE) No.35.300.351.452

A Public Company

**CALL NOTICE TO
COMBINED ANNUAL AND EXTRAORDINARY
SHAREHOLDERS' MEETINGS**

Notice is hereby given to shareholders of BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”) that the Combined Annual and Extraordinary Shareholders’ Meetings have been called to convene on March 27, 2012, at 10 a.m., in the registered office premises located at Praça Antonio Prado 48, in the City of São Paulo, State of São Paulo, to resolve on the following order of business:

I – Agenda for the Annual Meeting

- (1) To receive the management report, and to receive, review and judge the consolidated financial statements as of and for the year ended December 31, 2011;
- (2) To consider the proposal on allocation of net income for the year ended December 31, 2011;
- (3) To set the aggregate compensation payable in 2012 to members of the board of directors and the executive officers;

II – Agenda for the Extraordinary Meeting

- (1) To consider and vote Management’s proposal to amend the following provisions of the Bylaws of BM&FBOVESPA:
 - (a) Article 5 – amendment to state the modified number of shares currently issued and outstanding;
 - (b) Article 46 – the following amendments are proposed for consistency with recently promulgated CVM^{TN} regulatory rules governing the Audit Committee (a standing committee): (i) to modify the main provision of article 46 and paragraphs 1, 2 (indents ‘e’ and ‘h’) and 3 (indent ‘c’); (ii) to add indents ‘f’ and ‘g’ to paragraph 2 and a new paragraph 5 (references as renumbered), (iii) to eliminate paragraph 3 (reference per existing wording), and (iv) to renumber the enumeration of indent ‘h’ of paragraph 2 and paragraphs 3 and 4 (references as renumbered);

^{TN} CVM is the local acronym for Brazilian Securities Commission (*Comissão de Valores Mobiliários*)

(c) Article 47 - the following amendments are also proposed for consistency with recently promulgated CVM regulatory rules governing the Audit Committee (a standing committee): (i) to modify the main provision of article 47 and indents ‘a,’ ‘c,’ ‘f,’ ‘g,’ and ‘j’ of the main provision, and paragraph 1; (ii) to add indents ‘b,’ ‘d,’ ‘e,’ ‘k,’ ‘l,’ and ‘m’ of the main provision, renumbering the others indents, and to add the paragraphs 2 and 3 (references as renumbered), renumbering the sole paragraph in paragraph 1; and (iii) to eliminate indent ‘d’ (reference per existing wording);

(d) Article 48, sole paragraph – amendment likewise proposed for consistency with recently promulgated regulatory rules governing the Audit Committee;

(e) Article 64, main provision – amendment proposed for consistency with article 4 of Brazilian Corporate Law (Law No. 6,404/76, as amended) and article 16 of CVM Instruction No. 361/02;

(f) Article 67 - amendment to clarify who is ultimately responsible for the settlement of the tender offer of Company’s shares; and

(g) Article 79 – amendment to state clearly that where the bylaws are silent on an issue, the Shareholders’ Meeting speaks whereas giving due regard to the provisions of the *Novo Mercado* Listing.

The following documents are available for shareholders to withdraw at the registered office of BM&FBOVESPA, and are accessible in the Investor Relations` website at www.bmfbovespa.com.br/ri/, as well as in BM&FBOVESPA’s website at www.bmfbovespa.com.br and in the CVM website at www.cvm.gov.br: the Management Proposal, which includes (i) the proposal on allocation of net income for the year ended December 31, 2011; (ii) the proposal on aggregate compensation payable to members of the board of directors and members of the board of executive officers in 2012; and (iii) a comparative table of current bylaws’ provisions, proposed amendments, and related justifications. Moreover, the following additional documents are also available for shareholders at the same locations: (i) the management report; (ii) the financial statements as of and for the year ended December 31, 2011; (iii) the independent auditors’ report; and (iv) the Audit Committee’s report (which documents have been published in the “*Valor Econômico*” newspaper and the Official Gazette of the State of São Paulo, issues of February 15, 2012), as well as (v) the Practical Guide to the Combined Annual and Extraordinary Shareholders’ Meetings, which includes all information required under CVM Instructions 480/09 and 481/09.

General Information: Shareholders may attend the meeting in person or appoint a delegate to attend. For convenience of shareholders, the Company will be making available the “*Online General Meetings*” (or “*Assembleias Online*”) system for electronic voting or voting by proxy,

which in any event requires shareholders to register prior to the date of the meeting, and action being taken and documentation delivered for validation. The “*Online General Meetings*” system may be accessed at <http://www.onlinegeneralmeetings.com> (in English) or at www.assembleiasonline.com.br (in Portuguese). Additional information can be found in the Practical Guide to the Meetings.

Moreover, shareholders that elect to appoint a representative by granting a traditional power of attorney are advised that this should be accomplished giving regard to the requirements of article 126 of Brazilian Corporate Law (Law No. 6.404/76, as amended).

We kindly request our shareholders to register to attend starting from March 12, 2012. Shareholders that are natural persons and wish to appoint a representative must present the relevant power of attorney upon registering. Shareholders that are legal persons and wish to have a legal representative or appointed delegate attend the meeting on their behalf are advised that the registration process requires presenting proper documentation to evidence capacity and authority given to the legal representative (corporate acts) or, as the case may be, appointed delegate (power of attorney). The required documents are expected to be delivered to the Company, at Praça Antônio Prado 48, 4th floor, Downtown, in São Paulo, Brazil, care of the Investor Relations Department of BM&FBOVESPA.

Attending shareholders, legal representatives and appointed representatives are advised to come bearing proper identification documents.

São Paulo, February 17, 2012.

Arminio Fraga Neto
Chairman of the Board