

BM&FBOVESPA S.A. – BOLSA DE VALORES, MERCADORIAS E FUTUROS
The Brazilian Securities, Commodities and Futures Exchange
Brazilian Federal Taxpayer (CNPJ) No. 09.346.601/0001-25
Corporate State Registration (NIRE) 35300351452
Public Company

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING HELD ON APRIL 18,
2011**

DATE, HOUR AND PLACE: On April 18, 2011 at 3 p.m. exceptionally on this occasion held outside the registered office of the Company, at Rua XV de Novembro, 275, in the City of São Paulo, State of São Paulo.

CALL NOTICE: Call notice published on March 18, 19 and 22, 2011 in the São Paulo State Official Gazette (pages 84, 42 and 40, respectively) and on 18, 21 and March 22, 2011 in the *Valor Econômico* newspaper (pages C1, C11 and B3, respectively).

PUBLICATIONS: Annual Management Report, Financial Statements for the fiscal year ended December 31, 2010 and related notes and the report prepared by PricewaterhouseCoopers were published on February 18, 2011 in the São Paulo State Official Gazette (pages 09 to 22) and in the *Valor Econômico* newspaper (pages A17 to A25).

ATTENDANCE: Attendance by shareholders representing more than forty-two per cent (42%) of the total voting capital of the Company, as per the signatures affixed in the "Shareholders Attendance Book". Also attending the Meeting were members of the Company Management and Mr. Edison Arisa Pereira, representative of PricewaterhouseCoopers Independent Auditors.

PRESIDING OFFICERS: Chairman: Mr. Arminio Fraga Neto; Secretary: Mr. Edemir Pinto; Mr. Eduardo Refinetti Guardia, Chief Financial, Corporate Affairs and Investor Relations Officer of the Company; Ms. Maria Elsa Alba Bernhoeft, Human Resources Officer of the Company; Mr. Henrique de Rezende Vergara, Legal Counsel of the Company, and Mr. Paulo Cezar Aragão, Company lawyer.

ORDER OF BUSINESS: (1) To review officers' accounts, examine, discuss and vote on the Financial Statements for the fiscal year ended December 31, 2010; (2) To consider on the proposal for allocation of net income for the fiscal year ended December 31, 2010; (3) Elect the members of the Board of Directors of the Company; and (4) To set the total compensation payable to members of the Board of Directors and the Board of executive Officers for the 2011 fiscal year.

DECISIONS: The following decisions were taken, with the abstention of those legally impeded, whereas the drafting of these minutes in summary form and its publication were

approved with omission of the signatures of the shareholders present, as permitted by article 130, paragraphs 1 and 2 of Law No. 6.404/76:

- (1) Unanimous approval, without opposition, of the officers' accounts and the Financial Statements for the fiscal year ended December 31, 2010 and related notes and the report prepared by PricewaterhouseCoopers Independent Auditors;
- (2) Unanimous approval of the proposal for allocation of income for the fiscal year ended December 31, 2010, corresponding to the amount of R\$1,144,560,312.60, wholly to the dividends account. Of this amount, upon payment of interim dividends related to the fiscal year 2010 totaling R\$434,475,000.00 and interest on shareholders' capital paid and/or credited during the fiscal year 2010 in the amount of R\$304,000,000.00, a net payable balance of R\$406,085,312.60 will remain, which shall be distributed to shareholders as dividends resulting in an estimated total of R\$ 0.206722634 per share (estimated value which can change as a result of treasury stock to being reissued for fulfillment of stock option exercised pursuant to the Company's Stock Option Plan and any acquisition of shares under the Stock Repurchase Plan of the Company). Payment of dividends will be held on May 16, 2011 and shall use as a calculation basis the equity position on May 2, 2011. The Company's shares will trade "cum dividend" up to and including May 2, 2011, and ex-dividend starting from May 3, 2011.
- (3) Approve, by majority of shareholders present and pursuant to the Company Bylaws, the election of the following officers to compose the Board of Directors of the Company, who shall take office upon signing of terms of office recorded in the appropriate Book of Minutes of Meeting to serve as Board members until the General Shareholders' Meeting that approves the financial statements for the fiscal year ended December 31, 2012: (i) **CANDIDO BOTELHO BRACHER**, Brazilian, married, business administrator, residing at Av Brig. Faria Lima, 3400, 5th floor, São Paulo / SP, Brazil, holder of Civil Identity Card No. 10266958 and registered under the Individual Taxpayer Enrollment No. 039690188-38; **CRAIG STEVEN DONOHUE**, American, married, businessman, bearer of the United States of America passport No. 028525455, business address at 20 South Wacker Drive, Chicago, Illinois 60606, USA; **JULIO DE SIQUEIRA CARVALHO DE ARAÚJO**, Brazilian, married, bank officer, holder of Civil Identity Card No. 3.272.499-IFP RJ and registered under the Individual Taxpayer Enrollment No. 425327017-49, business address at Cidade de Deus, s/nº, prédio vermelho, 4º andar, Vila Yara, Osasco/SP, Brazil; **LUIS STUHLBERGER**, Brazilian, married, engineer, holder of Civil Identity Card No. 4.405.195 - SSP/SP and registered under the Individual Taxpayer Enrollment No. 881983918-00, residing at Avenida Presidente Juscelino Kubitschek, 1830, Torre 4, 7th floor, Itaim Bibi, São Paulo/SP, Brazil; and **RENATO DINIZ JUNQUEIRA**, Brazilian, married, business administrator, holder of Civil Identity Card No. 5.277.782 and registered under the Individual Taxpayer Enrollment No. 679361308-10, residing at Avenida Brigadeiro Faria Lima, 1461, 2th floor, Torre Sul, São Paulo/SP, Brazil and (ii) as Independent Board Members, Messrs. **ARMINIO FRAGA NETO**, Brazilian citizen, married, economist, holder of Civil Identity Card No. 3.801.096 IFP-RJ and registered under the Individual Taxpayer Enrollment No. 469065257-00, residing at Rua Dias Ferreira, 190, 7th floor, Leblon, Rio de Janeiro/RJ, Brazil; **CLAUDIO LUIZ DA SILVA HADDAD**, Brazilian, married, engineer and industrialist, holder of Civil Identity Card No. 2002998 and registered

under the Individual Taxpayer Enrollment No. 109286697-34 residing at Rua Jeronimo da Veiga, 45, 13th floor, São Paulo/SP, Brazil; **JOSÉ ROBERTO MENDONÇA DE BARROS**, Brazilian, married, economist, holder of Civil Identity Card No. 2965578 -X-SSP-SP and registered under the Individual Taxpayer Enrollment No. 005761408-30, residing at Av Brig. Faria Lima, 1739, 5th floor, Cerqueira César, São Paulo/SP, Brazil; **MARCELO FERNANDEZ TRINDADE**, Brazilian, married, lawyer, registered with the Brazilian Bar Association (OAB), Rio de Janeiro Chapter, under number 67729 and registered under the Individual Taxpayer Enrollment No. 776785247-49, residing at Avenida Brigadeiro Faria Lima, 2601, 8th floor, São Paulo/SP, Brazil; **PEDRO PULLEN PARENTE**, Brazilian, married, engineer, holder of Civil Identity Card No. 193545 SSP/DF and registered under the Individual Taxpayer Enrollment No. 059326371-53, residing at Rua São Carlos do Pinhal, No. 402, apto. 12, São Paulo/SP, Brazil, and **RENÉ MARC KERN**, American, married, businessman, No bearer of the United States of America passport No. 3560470115, issued by the United States of America State Department, business address at 55 E. 52nd Street, 32nd Flr., New York, NY 10055, United States of America.

Members of the Board of Directors now elected shall take office upon presenting: (i) the respective term of office, recorded on the appropriate Book of Minutes of Meetings, containing the statements in compliance with the law and regulations in force, (ii) the clearance certificate pursuant to Article 147 under Law 6404/76 and Article 2 of CVM Instruction No. 367/02, and (iii) statement of the securities held by members and issued by the Company and its subsidiaries or the same group, pursuant to Article 157 under Law 6.404/76.

- (4) Approval by a majority of affirmative votes, of the 2011 compensation proposal for the Company to pay to members of the Board of Directors and Executive Officers for the current fiscal year, amounting to R\$4,282,122.50 for members of the Board of Directors and up to R\$16,017,091.59 for the Board of Executive Officers.

CLOSING: There being no further business to transact, these minutes were drawn up, and subsequently read, found to conform, approved and signed by all shareholders in attendance. São Paulo, April 18, 2011.

SIGNATURES: Presiding Officers: Arminio Fraga Neto - Chairman, Edemir Pinto - Secretary; Eduardo Refinetti Guardia; Maria Elsa Alba Bernhoeft; Henrique de Rezende Vergara; Paulo Cezar Aragão. **Shareholders:**

I certify that this is a true copy of the original drawn up in the proper book.

Edemir Pinto
Secretary