

BANCO DAYCOVAL S.A.
Publicly-held Company
CNPJ/MF n.º 62.232.889/0001-90
NIRE 35.300.524.110

CALL NOTICE
EXTRAORDINARY SHAREHOLDERS MEETING

The shareholders of **BANCO DAYCOVAL S.A.** ("**Company**") are hereby invited to attend an extraordinary shareholders meeting ("**ESM**") to be held on March 29, 2016, at 11:00 a.m., at the Company's headquarters located in the city of São Paulo, state of São Paulo, at Avenida Paulista, 1.793, CEP 01311-200 in order to deliberate on the following agenda:

- (i) discuss, under the conditions contained in Instruction 480 of the Securities and Exchange Commission ("**CVM**") of December 7, 2009, as amended ("**CVM Instruction 480**") and Law 6.404 of September 15, 1976, as amended ("**Publicly-Listed Companies Law**") the delisting the Company for trading of shares on the market as an issuer of category "A" securities and conversion to category "B" ("**Conversion of the Registration**"), conditioned to the holding of the unified public offer for acquisition of up to the totality of the Company's preferred shares and those owned by its non-controlling shareholders and members of the Company's management, to be carried out pursuant to the terms of CVM Instruction 361, of March 5, 2002, as amended ("**CVM Instruction 361**"), for the purposes of (a) Conversion of the Registration ("**OPA for the Conversion of the Registration**"); combined with (b) Withdrawal from the special listing segment of the BM&FBOVESPA S.A. - Bolsa de Valores Mercadorias e Futuros, known as Corporate Governance Level 2 (respectively, "**BM&FBOVESPA**," "**Withdrawal from Level 2**" and "**OPA for Withdrawal from Level 2**") and, together with the OPA for Conversion of the Registration, "**Offer**"); and
- (ii) discuss, in accordance with the terms of CVM Instruction 567, of September 17, 2015, CVM Instruction 361 and other applicable rules, the Company's participation, in conjunction with the controlling shareholders, as offerors under the Offer, exclusively if the Condition for the Conversion of Registration is confirmed, as per the Offer instrument to be published in due course.

General Information

In accordance with article 125 of the Brazilian Publicly-Traded Companies Law, for the first call the presence of shareholders representing at least one-quarter of the share capital with voting rights is necessary.

Additionally, the company is reporting that, in accordance with article 7 of the By-Laws, **the matters on the agenda will be decided solely by the holders of the Company's common shares** and resolutions taken by the General Shareholders Meeting shall be by an absolute majority of votes of the holders of common shares, without counting blank votes.

The shareholders must file with the Company, at least 72 (seventy-two) hours in advance of the date set for the implementation of the ESM, in addition to an identity document or corporate acts relevant to prove their legal representation, as may be the case: (1) proof issued by the share registration institution, up to two (2) working days before the date of the ESM; and (2) the power of attorney with authentication of the signature of the grantor.

Notwithstanding the foregoing, if a shareholder shows up to attend the ESM at the moment the meeting is opened in possession of the necessary documents, he or she may participate and vote, even if he or she had not previously presented them.

We recommend that shareholders arrive at the location of the ESM one (1) hour in advance to be facilitate their registration and entry into the event.

For a better understanding of the agenda, shareholders are invited to consult the Management Proposal of March 12, 2016, available at the Company's headquarters, on its Investor Relations website (www.daycoval.com.br/ri), and on the websites of the BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (www.bmfbovespa.com.br) and Brazil's Securities and Exchange Commission (www.cvm.gov.br).

In compliance with the provisions of article 6 and those following of CVM Instruction 481 of December 17, 2009, as amended ("**CVM Instruction 481**") and other applicable rules, we are informing the availability to the shareholders of all the documents related to the matters that will be discussed at the meeting herein convened, including the Management Proposal of March 12, 2016, at the Company's headquarters, on its Investor Relations website (www.daycoval.com.br/ri), and on the websites of the BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros (www.bmfbovespa.com.br) and the Securities and Exchange Commission (www.cvm.gov.br).

Any and all clarifications may be requested from the Company's Investor Relations Department: ri@daycoval.com.br or by telephone (55 11) 3138-1025/0809.

São Paulo, March 12, 2016.

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Chairman of the Board of Directors