

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 called to attend an extraordinary shareholders meeting ("**ESM**") to be held on September 5, 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, Bela Vista, CEP 01311-200, in order to discuss the following agenda:

- (i) redemption, in accordance with article 4, §5, of law No. 6.404 of December 15, 1976, as amended ("**Brazilian Corporations Law**"), up to the totality of the preferred shares issued by the Company that remained in the market after the auction of the unified public offering for the 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 for the purposes of (a) the delisting of the company for stock trading in the market as a securities category "A" issuer and conversion to category "B", in accordance with instruction No. 480 of the Securities and Exchange Commission ("**CVM**"), of December 7, 2009 as amended; and (b) withdrawal from the BM&FBOVESPA S.A.'s special listing segment - Bolsa de Valores Mercadorias e Futuros ("**BM&FBOVESPA**") called Corporate Governance Level 2 ("**Offer**"), held on August 11, 2016, pursuant to notice of the offer published on July 1, 2016 ("**Offer Notice**"), for the same price per share paid in the Offer, adjusted for the change in the SELIC Rate as of the Offer settlement date until the date of effective payment, pursuant to the Offer Notice;
- (ii) amendment of article 6 of the Company's Bylaws, exclusively with regard to the number of shares into which the capital is divided, with a view to the redemption of shares referred to in item (i) above; and
- (iii) authorization of the Board to practice the acts necessary to implement the above resolutions.

General Information

In accordance with article 125 of the Brazilian Corporations Law, for the ESM's 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 its By-Laws, **the matters on the agenda will be decided solely by the holders of the Company's common shares**, and that resolutions taken at general shareholders meeting shall be by an absolute majority of votes of the holders of common shares, without counting blank votes.

The owners of the Company's common shares 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 a registrar's office, with a maximum of two (2) working days before the date of the ESM; and (2) a 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 is in possession of the necessary documents, he or she may participate and vote, even if he or she had not previously presented them.

If the subjects on the Agenda are approved, the Company will publish a Material Fact, in accordance with article 20, paragraph III, of CVM Instruction 361 of March 5, 2002, as amended, informing about the deadlines and procedures for payment of the value of the redemption.

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

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 at the Company's Investor Relations website (www.daycoval.com.br/ri), and on the websites of the BM&FBOVESPA S.A. (www.bmfbovespa.com.br) and the CVM (www.cvm.com.br) all the documents related to the matters that will be discussed at the ESM, including the Management Proposal of August 18, 2016 to be consulted for a better understanding of the Agenda.

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, August 19, 2016.

Sasson Dayan

Chairman of the Board of Directors