



Banco BTG Pactual S.A.
Publicly-traded Company
CNPJ/MF 30.306.294/0001-45
NIRE 33.300.000.402
Praia de Botafogo n.º 501, 6th floor,
Rio de Janeiro, RJ

CALL NOTICE OF THE ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING

Pursuant to article 24 of Law 6404/76, the shareholders of Banco BTG Pactual S.A. ("Company"), are hereby invited to the Annual and Extraordinary Shareholders' Meeting ("AGOE"), to be held on April 27, 2018, at 11:00 a.m., in the Company's headquarters, located at Praia de Botafogo, n. 501, 6th floor, Torre Corcovado, Auditorium, in the City and State of Rio de Janeiro, Zip Code 22250-040, in order to resolve on the matters described below.

⇒ Annual Shareholders' Meeting:

1. To acknowledge the Management Report, the Independent Auditors' Report and the Summaries of the Audit Committee's Reports, and to examine and resolve on the Financial Statements regarding the fiscal year ended on December 31, 2017.
2. To resolve on the allocation of net income for the fiscal year ended on December 31, 2017.
3. To resolve on the election of the members of the Board of Directors.

Pursuant to CVM Rule 165/91, as amended by CVM Rule 282/98, the minimum share in voting capital required for the process of multiple voting for election of members of the Board of Directors is five percent (5%).

4. To establish the overall compensation of the management.

⇒ Extraordinary Shareholders' Meeting:

1. To approve the amendment to Article 5 of the Company's Bylaws.
2. To amend the Company's Bylaws to incorporate the change listed above.
3. Rectify the annual compensation of the management for the fiscal year of 2017.

General Instructions:

1. The documents required by ICVM Rule 481 are available for the shareholders at the Company's



headquarters and on the websites of the Brazilian Securities and Exchange Commission (www.cvm.gov.br) and the BM&FBovespa S.A. – Bolsa de Valores, Mercadorias e Futuros (www.bmfbovespa.com.br), as provided for in Law 6404/76 and ICVM Rule 481.

2. Shareholders or their legal representatives must bring proper identification documents to the AGOE.

3. Pursuant to the sole paragraph of article 21 of the Company's Bylaws, in order to speed up AGOE procedures, we request that shareholders who intend to participate in the AGOE deposit at the Company's headquarters, located at Praia de Botafogo n. 501, 6th floor, Torre Corcovado, Auditorium, in the City and State of Rio de Janeiro, Zip Code 22250-040, to the attention of the Legal Department, no later than twenty-four (24) hours in advance of the AGOE:

- ✓ instrument of mandate granting special powers with the signatures duly recognized;
- ✓ for legal entities, certified copies of the corporate documentation granting powers of representation, as well as identification document with photo of the legal representatives;
- ✓ for investment funds, certified copy of the latest consolidated regulations of the fund and of the bylaws or articles of association of their administrator, in addition to corporate documentation granting powers of representation and an identification document with photo of the legal representatives;
- ✓ it should be noted that powers of attorney drawn up in a foreign language must be translated into Portuguese, and the translations must be filed with the Registry of Deeds and Documents (*Registro de Títulos e Documentos*), before being sent to the Company;
- ✓ proof of ownership of shares; and
- ✓ guidance for instructions.

4. For this AGOE, the Company will adopt the remote voting system, pursuant to article 21-A of CVM Instruction 481. As a result, shareholders may submit their voting instructions for the matters on the agenda of this AGOE as of this date:

- (i) through completion instructions submitted to the respective custody agents that provide this service, in the case of shareholders whose shares are deposited with a central depository; or
- (ii) through completion instructions submitted to the bookkeeping agent for the Company's shares, Banco Bradesco S.A., in the case of shareholders whose shares are deposited with the bookkeeping agent; or
- (iii) through a remote voting form to participate in the AGOE sent directly to the Company.

In case of discrepancy between the remote voting form received directly by the Company and the voting instruction in the consolidated voting map submitted by the bookkeeping agent for the same individual or



corporate taxpayer's ID (CPF or CNPJ), the voting instruction in the bookkeeping agent's voting map shall prevail and the form received directly by the Company shall be disregarded.

During the voting period, shareholders may change their voting instructions as many times as necessary and the Company's voting map will reflect the last voting instruction to be presented.

After the voting period ends, shareholders cannot change submitted voting instructions. If shareholders believe such change to be necessary, they must attend the AGOE in person, bearing the required documents listed in the above chart and request that their voting form be disregarded.

5. Shareholders appearing at the AGOE and holding all documentation required will be able to participate in the AGOE.

6. Likewise, the right to participate in the AGOE and enjoy all prerogatives to which shares represented by Units are entitled must be exercised through the Depositary Institution, in accordance with the procedures and limitations provided for in the applicable issuance agreement in force, as provided for in article 46 of the Company's Bylaws.

The Company's shareholders who are interested in accessing information or asking questions regarding the aforementioned proposals should contact the Company's Investor Relations department, by calling (21) 3262-9717 or emailing ol-juridico-societario@btgpactual.com.

Rio de Janeiro, March 27, 2018.

Presidency of the Board of Directors