

## **MATERIAL FACT**

### **Official Letter 3140/2015-SAE Reverse Stock Split Schedule**

**São Paulo, November 6, 2015** – Contax Participações S.A. (“Contax” or “Company”), pursuant to paragraph 4 of article 157 of Law 6,404/76 and CVM Instruction 358/02, in attention to Official Letter 3140/2015-SAE received by the Company, and in continuation of the Material Fact disclosed on October 23, 2015, hereby presents the schedule with the procedures for the reverse stock split (attachment), in compliance with the BM&FBOVESPA’s Regulations for the Listing of Issuers and Admission of Securities for Trading and Issuer Manual, regarding the rule for the quotation of shares issued by the Company.

**José Roberto Beraldo**  
**Chief Financial and Investor Relations Officer**

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**Attachment to the Material Fact of November 6, 2015**

	<b>Procedures</b>	<b>Deadlines</b>
<b>1</b>	Presentation of the reverse stock split proposal for approval by the Company's Board of Directors	By 3/1/2016
<b>2</b>	Publication of the excerpt of the minutes of the Board of Directors' Meeting with the approval of the reverse stock split on the Company's IR website and at the CVM.	On the day of the Board of Directors' Meeting
<b>3</b>	Disclosure of a material fact with the reverse stock split proposal approved by the Board of Directors.	On the day of the Board of Directors' Meeting via the IPE system and publication on the day after the meeting
<b>4</b>	Publication of the call notice of the Shareholders' Meeting that will resolve on the reverse stock split	Up to 15 days before the Shareholders' Meeting
<b>5</b>	Shareholders' Meeting	By 4/30/2016
<b>6</b>	Publication of the excerpt of the minutes of the Shareholders' Meeting with the approval of the reverse stock split proposal	On the day of the Shareholders' Meeting
<b>7</b>	Publication of a Notice to Shareholders on the Company's IR website and at the CVM with information on the resolutions of the Shareholders' Meeting, especially the reverse split ratio, term for position adjustment, the reverse split date and treatment of share fractions, among other information	On the day of the Shareholders' Meeting
<b>8</b>	Free position adjustment for shareholders.	Within 45 days of the Shareholders' Meeting
<b>9</b>	Execution of the reverse stock split (trading of post-reverse split shares)	One day after the end of the term for position adjustment
<b>10</b>	Auction of the remaining fractions after the reverse stock split	Date will be timely informed after the execution of the reverse stock split
<b>11</b>	Credit of the amount resulting from the sale of remaining fractions in a current account or available to shareholders at the custodian bank	Within seven business days of the last auction

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