## **CONSOLIDATED FORM**

## Management and Related Person's Negotiation of Securities Issued by the Company - Article 11 - CVM Instruction # 358/2002

In November 2015 there were transactions with securities and derivatives, in compliance with Article 11 - CVM Instruction # 358/2002.

	C	ompany Name: MAC	GNESITA REFRA	TÁRIOS S.A.				
( ) Company related peo	, , ,	( ) Board of Directors	( )		ouncil	cil ( ) Support Committees		
_	-	Init	ial Balance					
Securities/	Securi		Quantity		% of participation			
Derivatives	500011	Securities characteristics			Same Class and Type		Total	
Shares		Common			20,350,670		42.49	
		Fir	nal Balance					
Securities/ Derivatives	Securi		Quantity	% of participation		pation		
	Securities Characteristics			Quantity		e Class and Type	Total	
Shares	_	Common		120,350,670		45,04*	45,04*	

<sup>\*</sup> percentage of participation changed as a result of the cancellation of treasury shares , as meeting of the board held on 11.12.2015

Company Name: MAGN	NESITA R	EFRATÁRIO	OS S.A.						
( ) Company and Related People		( ) Controlling Group	(x) Board of Directors	( ) Executive Officers		( ) Fiscal Council		( ) Support Comittees	
			Initia	l Balance	1		ī		
Securities/Derivatives	Securities Characteristics				Quantity		% of participa		tion
							Same class and type		Total
Shares		Common 605.120				5.120	0,21		0,21
			Mo	vements					
Securities/Derivatives		curities acteristics	Operation	Da	nte	Quantity	Price	Volume (R\$)	
Shares	Со	mmon	Sell	11/27	7/2015 -20.000		2,86	-57.200	
Shares	Co	mmon	Sell	11/30	11/30/2015 -12.000		2,92	-35	.040
Shares	Co	mmon	Sell	11/30	/2015	-30.000	2,95	-88	3.500
			Fina	l Balance					
Securities/Derivatives	Saguities Characteristics			Quantity		% of participation		tion	
Securities/Derivatives		Securities Characteristics				Quantity		Same class and type	
Shares		Coı	nmon		543.120 0,20*			0*	0,20*

<sup>\*</sup> percentage of participation changed as a result of the cancellation of treasury shares , as meeting of the board held on 11.12.2015

Company Name: MAGNESITA REFRATÁRIOS S.A.									
( ) Company and Related People		( ) Controlling Group	( ) Board of Directors	( x ) Executive Officers		() Fiscal	Council	( ) Support Comittees	
Initial Balance									
	Securities Characteristics			Quantity		% of participation			
Securities/Derivatives						Same class and type		Total	
Shares	Common			354,080		0.12		0.12	
			Fina	l Balance					
	Securities Characteristics					%	of participation		
Securities/Derivatives					Quantity		Same class and type		Total
Shares		Cor	mmon		354	4,080	0.1	3*	0.13*

<sup>\*</sup> percentage of participation changed as a result of the cancellation of treasury shares , as meeting of the board held on 11.12.2015

Company Name: MAG	NESITA R	EFRATÁRIO	OS S.A.							
( ) Company and Relate	ed People	( ) Controlling Group	( ) Board of Directors	( ) Exe Offic		( x ) Fiscal	) Fiscal Council		( ) Support Comittees	
Initial Balance										
Securities/Derivatives		Securities Characteristics			Quantity		% of participation			
Securities/Derivatives							Same class and type		Total	
Shares	Co		mmon		0		0,0		0,0	
Final Balance										
Securities/Derivatives		Securities Characteristics			Ou	antity.	% of participation		tion	
Securities/Derivatives					Qu	antity	Same class	and type	Total	
Shares		Cor	nmon			0	0,0		0,0	