

B2W – COMPANHIA GLOBAL DO VAREJO

**Corporate Taxpayers' ID (CNPJ/MF) 08.538.351/0001-62
Companies Registry (NIRE) 35300337638
Publicly-held Company**

CALL NOTICE ORDINARY AND EXTRAORDINARY SHAREHOLDERS MEETING

The Shareholders of B2W – Companhia Global do Varejo are summoned to attend the Company's Ordinary and Extraordinary Shareholders Meeting to be held on March 31, 2007, at 03:00 p.m., at the Company's headquarters located at Rua Henry Ford, 643, in the city of Osasco, state of São Paulo, in order to resolve on the following Agenda:

Ordinary Shareholders Meeting:

- (i)* Examine the management's accounts, examine, discuss and vote the financial statements referring to the fiscal year ended on December 31, 2006;
- (ii)* Resolve on the allocation of the 2006 net income and payment of dividends.

Extraordinary Shareholders Meeting:

- (iii)* Approve the Protocol and Justification of the merger of the Company by TV Sky Shop S.A. ("TV Sky Shop"), a wholly-owned subsidiary of the Company, with the consequent extinguishment of the Company and succession, by TV Sky Shop, for all purposes, of the Company's rights and obligations; and
- (iv)* Authorize the Company's management to perform all necessary acts to implement and formalize the merger transaction referred to in above item (iii), including the subscription of TV Sky Shop capital stock increase.

General Information:

- The following documents are available at the Company's headquarters for shareholders' consultation: *(i)* Protocol and Justification; *(ii)* proposed Bylaws to be adopted by TV Sky Shop after the merger; *(iii)* appraisal report of the Company's shareholders equity to be added to TV Sky Shop's capital for the purposes of article 8 of Law 6.404/76; and *(iv)* the audited financial statements of both the Company and TV Sky Shop as of 12/31/2006.
- The Shareholders of Submarino S.A., whose records are in process of transference to the Company and registered shares are held in fungible custody at the São Paulo Stock Exchange, who wish to attend the Meeting shall deliver a statement of their respective updated shareholding position in Submarino S.A. (company succeeded by the Company) supplied by the custodian institution no later than 48 (forty-eight) hours prior to the holding of the Shareholders Meeting.

Osasco, March 15, 2007

Chairman of the Board of Directors