

**COSAN S.A. INDÚSTRIA E COMÉRCIO**

**Corporate Taxpayer ID (CNPJ/MF):**

**50.746.577/0001-15**

**Company Registry (NIRE): 35.300.177.045**

**MINUTES OF THE MEETING OF THE BOARD OF  
DIRECTORS HELD ON FEBRUARY 25, 2016**

1. **DATE, TIME AND VENUE:** On February 25, 2016 at 2:00 p.m., at the registered office of Cosan S.A. Indústria e Comércio located at Avenida Presidente Juscelino Kubitschek, 1327, 4º andar, sala 01, Bairro Vila Nova Conceição, CEP 04543-011, in the city and state of São Paulo (“Company”).
  
2. **ATTENDANCE:** All members of the Company’s Board of Directors, namely Messrs. RUBENS OMETTO SILVEIRA MELLO, Chairman of the Board of Directors, MARCOS MARINHO LUTZ, Vice-Chairman of the Board of Directors, MARCELO DE SOUZA SCARCELA PORTELA, BURKHARD OTTO CORDES, MARCELO EDUARDO MARTINS, SERGE VARSANO and DAN IOSCHPE, Directors. All the members participated in the meeting via conference call, as permitted under the Sole Paragraph, Article 18 of the Company’s Bylaws.
  
3. **CALL NOTICE:** Call notice was given via e-mail and waived in view of the attendance of all members of the Board of Directors.
  
4. **PRESIDING BOARD:** Chairman: RUBENS OMETTO SILVEIRA MELLO; and Secretary: MARIA RITA DRUMMOND.
  
5. **AGENDA:** The Chairman stated that the purpose of the meeting was to authorize the payment of interim dividends in the amount of two hundred and eighty five million reais (R\$285,000,000.00), approved at the Meeting of the Board of Directors held on February 18, 2016.

6. **RESOLUTIONS:** The members of the Board of Directors approved, by unanimous vote and without restrictions, the payment of interim dividends by the Company, in the amount of two hundred and eighty five million reais (R\$285,000,000.00), in the terms of the Meeting of the Board of Directors held on February 18, 2016, which approved the distribution of dividends.

As of the date hereof, the management of the Company is hereby authorized to carry out all acts deemed necessary to consummate the resolution approved herein.

7. **CLOSURE:** There being no further business to address, the meeting was adjourned, these minutes were drawn up, read, approved and signed by all those present. São Paulo, February 25, 2016. Presiding Board: RUBENS OMETTO SILVEIRA MELLO – Chairman of the Meeting and of the Board of Directors; MARIA RITA DRUMMOND – Secretary of the Meeting; MARCOS MARINHO LUTZ, Vice-Chairman of the Board of Directors, MARCELO DE SOUZA SCARCELA PORTELA, BURKHARD OTTO CORDES, MARCELO EDUARDO MARTINS, SERGE VARSANO AND DAN IOSCHPE – Directors.

This is a free English translation of the original minutes drawn up in the Company's records.

São Paulo, February 25, 2016

**MARIA RITA DRUMMOND**

Secretary of the Meeting