



COSAN S.A. INDÚSTRIA E COMÉRCIO
Corporate Taxpayer ID (CNPJ/MF): 50.746.577/0001-15
Company Registry (NIRE): 35.300.177.045
Publicly Held Company
CVM 19836

NOTICE TO SHAREHOLDERS

COSAN S.A. INDÚSTRIA E COMÉRCIO (BM&FBovespa: CSAN3) announces to its Shareholders the distribution of dividends in the aggregate amount of **two hundred and ninety million Reais (R\$290,000,000.00)**, as approved by:

- a. the Annual Shareholders Meeting held on April 29, 2016, for the fiscal year ended December 31, 2015, in the amount of **two hundred million Reais (R\$200,000,000.00)**, equivalent to **R\$ 0.492784630** per common share ; and
- b. the Meeting of the Board of Directors held on May 12, 2016, in the form of interim dividends, in the amount of **ninety million Reais (R\$90,000,000.00)**, equivalent to **R\$ 0.221753084**, based on balance sheet as of March 31, 2016.

The distribution and payment of dividends will be made as follows:

- i. Shareholders will be paid dividends, as per items a. and b. detailed above, in the aggregate amount of **two hundred ninety million reais (R\$290,000,000.00)**, corresponding to **R\$0.714537714** per common share, with no withholding of income tax at source;
- ii. The dividends will be calculated based on the shareholdings on May 13, 2016 (Declaration Date), with the shares in the Company with the ticker symbol "CSAN3" trading ex-dividends as from May 16, 2016;
- iii. The dividends will be paid within 15 days as from the date hereof, on a date to be disclosed subsequently through a Notice to Shareholders;
- iv. The corresponding credit will be made individually to each shareholder based on the shareholdings referred to in item (ii) above.

Shareholders with shares held in custody will have their dividends credited based on the procedure adopted by the Stock Exchanges. In the case of shareholders whose registry information does not include their Individual/Corporate Taxpayer Number (CPF/CNPJ) or their bank account information (bank, branch and account number), the dividends will be credited as of the third business day as from the date of the request for updating the registry, provided that shareholders normalize their registry information in person at a branch of Itaú Unibanco S/A.

São Paulo, May 12, 2016

Paula Kovarsky
Investor Relations Officer