



COSAN S.A. INDÚSTRIA E COMÉRCIO
Corporate Taxpayer ID (CNPJ/MF): 50.746.577/0001-15
COMPANY REGISTRY (N.I.R.E.) 35.300.177.045
Publicly Held Company

NOTICE TO SHAREHOLDERS

COSAN S.A. INDÚSTRIA E COMÉRCIO (BM&FBovespa: CSAN3), announces to its Shareholders that, in sequence to the Notice to Shareholders from May 12, 2016, the distribution of dividends will be on May 20, 2016:

- a.** the amount of **two hundred million Reais (R\$200,000,000.00)**, equivalent to **R\$ 0.492784630** per common share ; and
- b.** 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.

Shareholders will be paid dividends at the date mentioned previously, as per items a. and b. detailed above, in the total amount of **BRL 290,000,000.00 (two hundred and ninety million Reais)**, corresponding to **BRL 0.714537714** per share.

Shareholders holding share custody accounts will receive the available amounts in accordance with the procedures adopted by the Stock Exchanges.

São Paulo, May 18, 2016

Paula Kovarsky
Investor Relations Officer