

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 BOARD OF DIRECTORS' MEETING
HELD ON JUNE 6, 2016**

1. **DATE, TIME AND VENUE OF THE MEETING:** On June 6, 2016 at 4:00 p.m., at the registered office of Cosan S.A. Indústria e Comércio ("Company") 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.
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 was waived in view of the attendance of all members of the Board of Directors.
4. **PRESIDING BOARD:** Chairman: Rubens Ometto Silveira Mello; Secretary: Maria Rita de Carvalho Drummond.
5. **AGENDA:** To consider and vote on (i) authorizing the Tender Offer for Senior Notes due 2023 ("2023 Notes") and Senior Notes due 2018 issued by Cosan Luxembourg S.A., a company organized in accordance with the laws of Luxemburg ("Issuer") ("2018 Notes" and, collectively with the 2023 Notes, the "Notes"), for up to one hundred percent (100%) of the face value of each Note, and the waiver of certain obligations and events of default set forth in the Indenture of the Notes, in case of a tender offer encompasses at least fifty percent (50%) plus one of each Note; and (ii) authorizing the Board of Executive Officers of the Issuer and of the Company, as applicable, to carry out all acts necessary to formalize the decision in item (i) above.
6. **RESOLUTIONS:** The Directors decided as follows, by unanimous vote and without reservations:
 - (i) to authorize the Tender Offer for the Notes, for up to one hundred percent (100%) of the face value of each Note, and the waiver certain obligations and events of default set forth in the Indenture of the Notes, in case of a tender offer encompasses at least fifty percent (50%) plus one of each Note; and

- (ii) to authorize the Board of Executive Officers of the Issuer and of the Company, as applicable, to carry out all acts necessary to fulfill the matters approved herein, and hereby allow them to execute any and all instruments required to formalize the Tender Offer and to take all measures necessary to materialize the Tender Offer.

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 (SP), June 6, 2016. (signed) Rubens Ometto Silveira Mello – Chairman of the Meeting and of the Board of Directors; Maria Rita de Carvalho 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, June 6, 2016.

Maria Rita de Carvalho Drummond
Secretary