

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 AUGUST 31, 2017

1. **DATE, TIME AND PLACE:** At 8:00 a.m. on August 31, 2017, at the registered office of the Company, located at Avenida Brigadeiro Faria Lima, 4.100, 16º andar, sala 01, CEP 04538-132, in the city and state of São Paulo.

2. **ATTENDANCE:** All the Directors of the Company were present, namely: 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 directors participated in the meeting via conference call, as permitted under the sole paragraph of Article 18 of the Company's Bylaws.

3. **CALL NOTICE:** Call notice was waived since all the directors were present.

4. **PRESIDING BOARD:** Chairman: RUBENS OMETTO SILVEIRA MELLO; and Secretary: MARIA RITA DE CARVALHO DRUMMOND.

5. **AGENDA:** To consider and vote on: (i) the resignation of the Investor Relations Officer; and (ii) the election of a new member to the position of Investor Relations Officer.

6. **DECISIONS:** Once the meeting was brought to order, the members of the Board of Directors decided unanimously and without reservations:
 - 6.1 To accept the resignation from the position of Investor Relations Officer tendered by Paula Kovarsky Rotta through a letter sent to the Company on the date hereof.

6.2 To elect Guilherme Lelis Bernardo Machado, Brazilian, married, engineer, identity card (RG) no. 10151234-1 IFP/RJ and Individual Taxpayer ID (CPF/MF) no. 053.076.107-69, resident and domiciled in the city and state of São Paulo, with business address at Avenida Brigadeiro Faria Lima, 4.100, 15° andar, to the position of Investor Relations Officer.

6.2.1 The Executive Officer elected herein shall serve a unified tenure ending March 22, 2019, or until a new member is elected to replace him. Let the record show that the Board of Directors received from Guilherme Lelis Bernardo Machado a statement declaring that he is not incurred in any of the situations provided by law that may prevent him from exercising business activities, pursuant to Article 147 of Federal Law 6,404/76. Such statement was filed at the headquarters of the Company, in compliance with Head Paragraph 4, Criteria II of the Commercial Registry of the State of São Paulo (JUCESP).

6.2.2 Guilherme Lelis Bernardo Machado will also serve as a Member of the Company's Disclosure and Trading Committee, in accordance with the Company's Securities Trading and Information Disclosure Policy.

6.3.2 Due to the election approved herein, the executive board of the Company will henceforth be composed as follows:

- (i) Mario Augusto da Silva – Chief Executive Officer;
- (ii) Guilherme Lelis Bernardo Machado – Investor Relations Officer;
- (iii) Marcelo de Souza Scarcela Portela – Chief Legal Officer; and
- (iv) Ricardo Dell Aquila Mussa – Executive Officer.

7. **CLOSURE:** There being no further business to address, the meeting was adjourned, these minutes were drawn up, read, approved and signed by all present. São Paulo (SP), August 31, 2017. (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 true copy of the original minutes drawn up in the Company's records.

São Paulo, August 31, 2017

RUBENS OMETTO SILVEIRA MELLO

Chairman of the Meeting

MARIA RITA DE CARVALHO

DRUMMOND

Secretary