

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 DECEMBER 12, 2017

1. **DATE, TIME AND PLACE:** At 2:00 p.m. on December 12, 2017, at the registered office of the Company, located at Avenida Brigadeiro Faria Lima, 4.100, 16° 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, 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) to consider the resignation of the Director Mr. Marcelo Eduardo Martins as Board member; (ii) to consider the resignations of Mr. Mario Augusto da Silva as Chief Executive Officer and Mr. Ricardo Dell Áquila Mussa as Executive Director; and (iii) to elect the new Executive Officers of the Company.

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 Director of the Board tendered by Mr. Marcelo Eduardo Martins through a letter sent to the Company on the date hereof.

6.2 To accept the resignation from the position of Chief Executive Officer tendered by Mr. Mario Augusto da Silva and the resignation from the position of Executive Officer tendered by Mr. Ricardo Dell Áquila Mussa, through letters sent to the Company on the date hereof, and thank the directors who now renounce for the valuable services rendered to the Company.

The Company, on the one hand, and Mr. Mario Augusto da Silva and Mr. Ricardo Dell Aquila Mussa on the other, mutually grant the broadest, most general, shallow and irrevocable discharge for nothing more to complain or to plead, for what title, with regard to the positions object of the resignations above.

6.2 To elect the following members to occupy the positions of Chief Executive Officer and Chief Financial Officer:

(i) **Marcos Marinho Lutz**, Brazilian, married, engineer, identification document (RG/SSP/SP) no. 15.649.492-9 and individual taxpayer ID (CPF/MF) no. 147.274.178-12, resident and domiciled in the city and state of São Paulo, with business address at Avenida Brigadeiro Faria Lima, 4.100, 16° andar, CEP 04538-132, to the position of **Chief Executive Officer**, and

(ii) **Marcelo Eduardo Martins**, Brazilian, married, business administrator, identification document (RG/SSP/SP) no. 15.465.270 and individual taxpayer ID (CPF/MF) no. 084.530.118-77, resident and domiciled in the city and state of São Paulo, with business address at Avenida Brigadeiro Faria Lima, 4.100, 16° andar, CEP 04538-132, to the position of **Chief Financial Officer**.

The Executive Officers elected herein shall serve a unified tenure ending March 22, 2019, or until new members are elected to replace them. Let the record show that the Board of Directors received from the Executive Officers elected at the present date statements declaring that they are 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 statements were filed at the headquarters of the Company.

Due to the deliberations approved herein, the executive board of the Company will henceforth be composed as follows: **(i) Marcos Marinho Lutz** – Chief Executive Officer; **(ii) Marcelo Eduardo Martins** – Chief Financial Officer; **(iii) Marcelo de Souza Scarcela Portela** – Chief Legal Officer; and **(iv) Guilherme Lelis Bernardo Machado** – Investor Relations 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), December 12, 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, SERGE VARSANO and DAN IOSCHPE – Directors.

This is a true copy of the original minutes drawn up in the Company's records.

São Paulo, December 12, 2017

MARIA RITA DE CARVALHO DRUMMOND

Secretary