

COSAN S.A.
Corporate Taxpayer's ID (CNPJ/MF) 50.746.577/0001-15
Company Registry (NIRE) 35.300.177.045

MINUTES OF THE FISCAL COUNCIL'S MEETING
HELD ON JANUARY 16, 2019

1. **Date, time and place:** On January 16, 2019, at 10:00 a.m., at the headquarters of Cosan S.A., at Avenida Brigadeiro Faria Lima, 4100, 16º andar, sala 01, Itaim Bibi, in the City and State of São Paulo ("Company").
2. **Call notice:** Call notice was waived since all Fiscal Council's members attended the meeting.
3. **Attendances:** All sitting members of the Company's Fiscal Council attended the meeting, namely, Vanessa Claro Lopes, Alberto Asato, Marcelo Curti, José Mauricio D'Isep Costa, and Luiz Carlos Nannini.
4. **Presiding Board:** Chairman – Luiz Carlos Nannini; Secretary – José Mauricio D'Isep Costa.
5. **Agenda:** Analyze and render an opinion on: (i) the Appraisal Report issued by ValorUp Auditores Independentes, enrolled with the Corporate Taxpayer's ID (CNPJ/MF) 13.976.330/0001-69, which appraised the spun-off assets of Usina Santa Luiza S.A. ("Santa Luiza") to be merged into the Company ("Appraisal Report"); and (ii) the protocol and justification for the total spin-off of Santa Luiza and the merger of spun-off assets into São Martinho S.A. and the Company ("Spin-Off Protocol").
6. **Resolutions:** After installing the meeting and analyzing the Appraisal Report and the Spin-Off Protocol, members of the Company's Fiscal Council expressed their favorable

opinion on referred documents, issuing its report, which is an integral part hereof as **Exhibit**
I.

7. **Closure:** With no further business to be discussed, the meeting was adjourned for these minutes to be drawn up, read, found to be accurate and signed by all those present.

São Paulo (SP), January 16, 2019

VANESSA CLARO LOPES

MARCELO CURTI

ALBERTO ASATO

JOSÉ MAURICIO D'ISEP COSTA

LUIZ CARLOS NANNINI

EXHIBIT I

FISCAL COUNCIL'S REPORT

COSAN S.A.

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The Fiscal Council of Cosan S.A., exercising the powers conferred upon it by laws, analyzed the content of the Protocol and Justification for the Total Spin-Off of Usina Santa Luiza S.A. and the Merger of Spun-Off Assets into São Martinho S.A. and Cosan S.A., dated November 30, 2018, as well as the Appraisal Report issued by ValorUp Auditores Independentes, enrolled with the Corporate Taxpayer's ID (CNPJ/MF) 13.976.330/0001-69, dated November 30, 2018, pursuant to Article 163, item III, of Law No. 6.404/76, rendered its favorable opinion on the spin-off of Usina Santa Luiza S.A. with the merger of its spun-off assets into the Company, advising to be submitted for deliberation at the Shareholders' General Meeting.

São Paulo (SP), January 16, 2019

VANESSA CLARO LOPES

MARCELO CURTI

ALBERTO ASATO

JOSÉ MAURICIO D'ISEP COSTA

LUIZ CARLOS NANNINI