

**MINERVA S.A.**

*Public-Held Company*

Corporate Taxpayer ID (CNPJ/MF) No. 67.620.377/0001-14  
State Registry (NIRE) No. 35300344022 - Brazilian Securities and Exchange  
Commission (CVM) No. 02093-1

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON APRIL 11, 2016**

- 1. Date, Time and Place:** Held on April 11 2016 at 12 p.m.at the Company's headquarters, in the extension of Avenida Antonio Manço Bernardes, w/No., Rotatória Família Vilela de Queiroz, Chácara Minerva, CEP 14.781-545, in the City of Barretos, State of São Paulo.
- 2. Call Notice:** The call notice was published on first call, in accordance with Article 124 of Law 6,404 of December 15, 1976, as amended ( "Corporations Law"): (i) in the "Diário Oficial do Estado de São Paulo", Corporate, published on March 12, 15 and 16, 2016, on pages 32 (São Paulo, 126 [47]), 39 (São Paulo, 126 [48]) and 112 (São Paulo, 126 [49]), respectively; (ii) in the newspaper "O Estado de S. Paulo", published on March 12, 15 and 16, 2016, on pages B9, B11 and B7, respectively; and (iii) in the newspaper "O Diário" (Barretos), published on March 12, 15 and 16, 2016, on pages 3, 5 and 5, respectively.
- 3. Attendance:** The attending shareholders hold 138,772,236 (one hundred thirty-eight million, seven hundred seventy-two thousand, two hundred thirty-six) common shares, nominative, without par value, representing 72.279577% of the Company's share capital entitled to vote, as per the signatures in the Shareholders Attendance Book. Also attended Mr. Eduardo Pirani Puzziello, representing the Company's Board, and Mr. Luiz Manoel Gomes Júnior, member of the Fiscal Council.
- 4. Presiding Board:** The meeting was chaired by Mr. Antonio Vilela de Queiroz and Mrs. Juliana Helena Desani Garcia was the secretary.
- 5. Documents and Disclosures:** The Board's proposal and other documents relevant to this meeting were made available to the shareholders at the Company's headquarters and disclosed on the websites of the Securities and Exchange Commission ("CVM"), of the BM&FBOVESPA SA - Securities, Commodities and Futures Exchange ("BM&FBOVESPA") and of the Company with thirty (30) days in advance, in compliance with the applicable law.

**6. Agenda:** The extraordinary general meeting of the Company was convened to assess, discuss and vote on the following agenda: **(i)** approval of the Company's capital increase, which, partially subscribed, totaled the amount of R\$746,474,929.20 (seven hundred forty-six million, four hundred seventy-four thousand, nine hundred twenty-nine Brazilian Reais and twenty cents), with the issuance of 47,850,957 (forty-seven million, eight hundred and fifty thousand, nine hundred fifty-seven) new common shares, nominative, without par value; **(ii)** amendment of Article 5 of the Company's Bylaws to include the new amount of share capital and the new number of issued shares after the capital increase; and **(iii)** authorization for the Board to perform all acts necessary for the effective approval of the Company's capital increase.

**7. Resolutions:** After the legal *quorum* under Article 135 of the Corporations Law, the extraordinary general meeting was declared open. The reading of the documents and proposals on the agenda was waived, the Company's general meeting, after assessing, discussing and voting on the matter, deliberated to:

7.1. Approve, by 138,772,236 (one hundred thirty-eight million, seven hundred seventy-two thousand, two hundred thirty-six) votes in favor, with no vote against and no abstention, the drawing up of these minutes summarizing the facts, not including dissents and protests, containing only the transcription of the resolutions, pursuant to Article 130, Paragraph 1, of the Corporations Law, as well as the publication of these minutes with the omission of the shareholders' signatures, in accordance with Paragraph 2 of Article 130 of the Corporations Law

7.2. Approve, by 138,772,236 (one hundred thirty-eight million, seven hundred seventy-two thousand, two hundred thirty-six) votes in favor, no votes against and no abstention, the approval of the company's capital increase, approved at the extraordinary general meeting held on January 22, 2016, with its minutes registered at the Junta Comercial do Estado de São Paulo under No. 70455/16-8, in a session held on February 16, 2016 ("AGE 22.01.2016"), which, partially subscribed, totaled an increase in the amount of R\$746,474,929.20 (seven hundred forty-six million, four hundred seventy-four thousand, nine hundred twenty-nine Brazilian Reais and twenty cents), with the subsequent issuance of 47,850,957 (forty-seven million, eight hundred fifty thousand, nine hundred fifty-seven) new common shares, nominative, without par value.

7.2.1. Consign that the AGE 22.01.2016 approved the Company's capital increase in the amount of up to R\$1,555,882,473.60 (one billion, five hundred fifty-five million, eight hundred and eighty-two thousand four hundred and seventy-three Brazilian Reais and sixty cents), with the private subscription of up to 99,736,056 (ninety-nine million, seven

hundred and thirty-six thousand, fifty six) new common shares, nominative, without par value, at an issuance price of R\$15,60 (fifteen Brazilian Reais and sixty cents) per share, set in accordance with Article 170, Paragraph 1, item III of the Corporations Law ("Capital Increase").

- 7.2.2. Consign that, under the terms of the AGE 22.01.2016, the Capital Increase could be approved, even partially subscribed, provided that at least 47,848,524 (forty-seven million, eight hundred forty-eight thousand, five hundred and twenty four) new common shares were subscribed, corresponding to a minimal increase in the amount of R\$746,436,974.40 (seven hundred and forty-six million, four hundred and thirty-six thousand, nine hundred and seventy-four Brazilian Reais and forty cents) ( "Minimum Subscription").
- 7.2.3. Consign that, during the periods for the exercise of the preemptive rights and for the subscription of unsubscribed shares of the Capital Increase, 47,850,957 (forty-seven million, eight hundred and fifty thousand, nine hundred fifty-seven) new common shares, nominative, without par value were subscribed, totaling R\$746,474,929.20 (seven hundred forty-six million, four hundred seventy-four thousand, nine hundred twenty-nine Brazilian Reais and twenty cents), therefore the Minimum Subscription has been overcome .
- 7.2.4. Consign that, during the periods for the exercise of the preemptive rights and for the subscription of unsubscribed shares of the Capital Increase, 51,885,099 (fifty-one million, eight hundred and eighty-five thousand, ninety-nine) new common shares, nominative and without par value remained pending subscription, totaling R\$809,407,544.40 (eight hundred and nine million, four hundred and seven thousand, five hundred and forty-four Brazilian Reais and forty cents).
- 7.2.5. Consign that, seeing that the Minimum Subscription was achieved, the Capital Increase may be approved immediately without the need for any additional subscription rounds for the unsubscribed shares or carrying out the auction in accordance with Article 171, Paragraph 7, item "b" *in fine*, of the Corporations Law.
- 7.2.6. Consign that the 47,850,957 (forty-seven million, eight hundred and fifty thousand, nine hundred fifty-seven) common shares, nominative, without par value, will be issued and credited to the subscribers under

the operational terms of the Securities Depository Center of BM&FBOVESPA and of Itaú Corretora de Valores S.A.

- 7.2.7. Consign that the 47,850,957 (forty-seven million, eight hundred and fifty thousand, nine hundred fifty-seven) common shares, nominative, without par value, will be entitled to full payment of dividends and/or interests of its own capital, as well as any other rights that may be declared by the Company from January 22, 2016, on equal terms with other existing shares.
- 7.2.8. Consign that the 51,885,099 (fifty-one million, eight hundred and eighty-five thousand, ninety-nine) common shares, nominative and without par value not subscribed during the periods for the exercise of the preemptive rights and for the subscription of unsubscribed shares of the Capital Increase, will be canceled.
- 7.2.9. Consign that, with the approval of the capital increase in the amount of R\$746,474,929.20 (seven hundred forty-six million, four hundred seventy-four thousand, nine hundred twenty-nine Brazilian Reais and twenty cents) and with the issuance of 47,850,957 (forty-seven million, eight hundred fifty thousand, nine hundred fifty-seven) new common shares, nominative and without par value , now approved, the current share capital of the company goes from R\$950,598,047.54 (nine hundred and fifty million, five hundred and ninety-eight thousand and forty-seven Brazilian Reais and fifty four cents) divided into 191,993,702 (one hundred ninety-one million, nine hundred and ninety-three thousand, seven hundred and two) common shares, nominative, without par value issued by the Company, to R\$1,697,072,976.74 (one billion, six hundred ninety-seven million, seventy-two thousand, nine hundred and seventy-six Brazilian Reais and seventy four cents) divided into 239,844,659 (two hundred thirty-nine million, eight hundred forty-four thousand, six hundred fifty-nine) common shares, nominative, without par value.

7.3. Approve, by 138,772,236 (one hundred thirty-eight million, seven hundred seventy-two thousand, two hundred thirty-six) votes in favor, no vote against and no abstention, the amendment of Article 5 of the Company's Bylaws to include the new amount of the share capital and the new number of shares issued by the Company after the approval of the Capital Increase approved in item 7.2, therefore the said device becomes effective with the following wording:

"**Article 5.** The capital is of R\$1,697,072,976.74 (one billion, six hundred ninety-seven million, seventy-two thousand, nine hundred seventy-six Brazilian Reais and seventy-four cents), fully subscribed and paid, divided into 239,844,659 (two hundred thirty-nine million, eight hundred forty-four thousand, six hundred fifty-nine) common shares, all nominative, without par value."

7.4. Approve, by 138,772,236 (one hundred thirty-eight million, seven hundred seventy-two thousand, two hundred thirty-six) votes in favor, no vote against and no abstention, the authorization for the Board to carry out all measures necessary to successfully accomplish the Capital Increase approved herein, including the registrations and annotations in public and private bodies, which may be necessary for this purpose.

**8. Events and Documents:** The votes submitted in writing were received, certified by the presiding board, sequentially numbered and filed at the Company's headquarters.

**9. Closure:** There being nothing else to discuss, the works were concluded and the meeting was adjourned by the time necessary to draw up these minutes, which was read and, once approved, signed by those present. Barretos, April 11, 2016. Presiding Board: (aa) Antonio Vilela de Queiroz – Chairman. (aa) Juliana Helena Desani Garcia – Secretary. Board of Directors(aa) Eduardo Pirani Puzziello - Investor Relations Officer. Representative of the Fiscal Council(aa) Luiz Manoel Gomes Junior.

**I certify that this a true copy of the original minutes, drawn up in the Minutes Book of the Shareholders' Meetings.**

Barretos, April 11, 2016.

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Juliana Helena Desani Garcia  
Secretary