

COSAN LOGÍSTICA S.A.

Corporate Taxpayer ID (CNPJ/MF): 17.346.997/0001-39

Company Registry (NIRE): 35.300.447.581

PUBLICLY HELD COMPANY

NOTICE TO SHAREHOLDERS

COSAN LOGÍSTICA S.A. ("Company"), further to the Material Fact notice of April 28, 2016 and the Notice to the Market of June 10, 2016, hereby ANNOUNCES to its shareholders that the Company's Board of Directors approved, on the date hereof, among other matters, the increase in the Company's capital stock, within the limit of authorized capital provided for in Article 6 of the Company's Bylaws, in order to comply with the exercise, by GIF Fundo de Investimento em Participações ("GIF"), a fund managed by Gávea Investimentos, of its right to exchange all shares held by GIF in Rumo Logística Operadora Multimodal S.A. (BM&FBovespa: RUMO3), an investee of the Company ("Rumo"), for shares issued by Cosan S.A. Indústria e Comércio (BM&FBovespa: CSAN3) ("Cosan") and the Company ("Exchange Right"), in accordance with the Rumo Shareholders' Agreement entered into on June 30, 2011, and amended on September 5, 2014, by and between the Company, TPG VI Fundo de Investimento em Participações, GIF, Cosan and Cosan Limited ("Rumo Shareholders' Agreement").

In light of the spin-off of Cosan, approved on October 1, 2014, with the transfer of the spun-off assets to the Company, the Company thus became the successor of Cosan for the purposes of the abovementioned obligation, and therefore, by exercising its Exchange Right, GIF is entitled to receiving shares issued by Cosan and the Company.

Aiming to enable the transfer of Company shares to GIF in compliance with the exercise of the Exchange Right, GIF will sell one million three hundred fifty-one thousand, one hundred and fifteen (1,351,115) shares held thereby in Rumo to the Company for three million, nine hundred forty-seven thousand, six hundred seventy-three reais and eighty-four centavos (R\$3,947,673.84) and will use the respective credit as payment for the capital increase of the Company approved herein, corresponding to the price set for the sale of the Rumo shares, i.e. three million, nine hundred forty-seven thousand, six hundred seventy-three reais and eighty-four centavos (R\$3,947,673.84).

In light of such approval, we provide next the information related to said capital increase of the Company, as required under Appendix 30-XXXII to CVM Instruction 480/09, as amended:

NOTICE OF CAPITAL INCREASE APPROVED BY THE BOARD OF DIRECTORS

1. The issuer must disclose to the market the amount of the capital increase and the new capital stock, and whether the increase will take place through: (i) conversion of debentures or other debt instruments into shares; (ii) exercise of subscription rights or stock warrants; (iii) capitalization of profits or reserves; or (iv) subscription to new shares.

The Company's capital stock will be increased by three million, nine hundred forty-seven thousand, six hundred seventy-three reais and eighty-four centavos (R\$3,947,673.84), from one billion, five hundred and twenty million, seven hundred fifty-three thousand, one hundred seventy-six reais (R\$1,520,753,176.00) to one billion, five hundred twenty-four million, seven hundred thousand, eight hundred forty-nine reais and eighty-four centavos (R\$1,524,700,849.84), upon subscription to new common shares issued by the Company, all registered and with no par value. The capital increase will be paid up through the capitalization of credit held by GIF against the Company, also in the amount of three million, nine hundred forty-seven thousand, six hundred seventy-three reais and eighty-four centavos (R\$3,947,673.84), which credit arises from the sale to the Company of one million three hundred fifty-one thousand, one hundred and fifteen (1,351,115) shares held thereby in Rumo.

2. Explain, in details, the reasons for the increase and its legal and economic consequences.

The objective of the Capital Increase is to comply with the exercise of the Exchange Right by GIF.

In light of the spin-off of Cosan, approved on October 1, 2014, with the transfer of the spun-off assets to the Company, the Company thus became the successor of Cosan for the purposes of the Exchange Right under the Rumo Shareholders' Agreement, and therefore, by exercising such Exchange Right, GIF is entitled to receiving shares issued by Cosan and the Company.

Aiming to enable the delivery of Company shares to GIF in compliance with the exercise of the Exchange Right, GIF will sell one million three hundred fifty-one thousand, one hundred and fifteen (1,351,115) shares held thereby in Rumo to the Company for three million, nine hundred forty-seven thousand, six hundred seventy-three reais and eighty-four centavos (R\$3,947,673.84), and will use the respective credit as payment for the capital increase of the Company.

As a result of the capital increase, the Company will become holder of three hundred seventy-nine million, eight hundred fifty-nine thousand, two hundred ninety-one (379,859,291) shares issued by Rumo, holding a total interest of 28.37% in its capital, composed of: one million three hundred fifty-

one thousand, one hundred and fifteen (1,351,115) shares acquired from GIF, in addition to (ii) three hundred seventy-eight million, five hundred and eight thousand, one hundred seventy-six (378,508,176) Rumo shares the Company already held. On the other hand, GIF may become a shareholder of the Company, holding up to one million, three hundred and ninety thousand, and twenty-six (1,390,026) shares, representing 0.38% of the Company's capital, depending on the exercise of preemptive rights by shareholders of the Company, in accordance with Paragraph 2, Article 171 of Brazilian Corporations Law.

3. Provide a copy of the audit board report, if applicable.

Not applicable.

4. In case the capital increase is made through subscription to shares:

a. Describe the allocation of the proceeds:

The full amount of the capital increase, or three million, nine hundred forty-seven thousand, six hundred seventy-three reais and eighty-four centavos (R\$3,947,673.84), will be allocated to the capital stock of the Company, i.e. no portion thereof will be allocated to reserves or other accounts. However, the proceeds from subscriptions paid up in cash by shareholders who exercise their preemptive right will be remitted to GIF, in accordance with Paragraph 2, Article 171 of Brazilian Corporations Law.

b. Provide the number of shares of each type and class issued:

A total of one million, three hundred and ninety thousand, and twenty-six (1,390,026) registered, book-entry common shares with no par value.

c. Describe the rights, advantages and restrictions attributed to the newly issued shares:

The newly issued common shares will entitle their holders to the same political rights, including voting rights, as the existing common shares.

The newly issued shares will entitle their holders to the same conditions attributed to the existing shares, as well as to the same benefits, including dividends, interest on equity and any capital remuneration that may be declared by the Company from the date of their issue.

d. Inform whether any related parties, as defined in the applicable accounting

standards, will subscribe to the shares of the capital increase, specifying their amounts, if available:

The shareholders comprising the controlling group of the Company, namely Cosan Limited, Island Services Management Group and Commonwealth Carriers SA, have expressed their intentions to exercise their respective preemptive rights in the capital increase, within the limit of their respective shareholdings.

e. Provide the issue price of the new shares:

The issue price per share will be two reais and eighty-four centavos (R\$2.84) and was established without unjustified dilution for the current shareholders of the Company, taking into consideration the price determined in accordance with the Rumo Shareholders' Agreement, which considers the average price of the stock issued by the Company traded on the São Paulo Stock Exchange (BM&FBOVESPA) over a period of twenty (20) days between the fifteen (15) consecutive trading days immediately prior to the business day following the date of delivery of the notice of exercise of the Exchange Right by GIF, on April 22, 2016, and the five (5) consecutive trading days immediately following such date. For clarification purposes, the price determined under the Rumo Shareholders' Agreement was seventy-one centavos (R\$0.71), which, after the reverse split of the Company's stock at the ratio of four (4) shares to one (1) common share of the Company, was adjusted to two reais and eighty-four centavos (R\$2.84).

f. Inform the par value of the newly issued shares or, for shares with no par value, the portion of the issue price to be allocated to the capital reserve:

Not applicable, as the shares issued by the Company have no par value and no portion of the issue price will be allocated to the capital reserve.

g. Provide the managers' opinion on the effects of the capital increase, particularly in relation to the dilution caused by the increase:

The management believes that the capital increase is necessary to comply with contractual obligations assumed by the Company. The purpose of the Company's capital increase is to comply with the Exchange Right exercised by GIF.

The managers also believe that there will be no unjustified dilution for shareholders, as the issue price corresponds to the price per Company share determined in connection with the Exchange Right, pursuant to the Rumo Shareholders' Agreement, which price was determined based on the market value of the Company's shares.

In fact, the price per Company share used for the purposes of the Exchange Right was determined in compliance with the Rumo Shareholders' Agreement, based on pre-established and publicly disclosed criteria, since the Rumo Shareholders' Agreement was widely disclosed, which criteria consist in the price of the Company stock traded on a Stock Exchange over a period of twenty (20) days between the fifteen (15) consecutive trading days immediately prior to the business day following the date of delivery of the notice of exercise of the Exchange Right by GIF, on April 22, 2016, and the five (5) consecutive trading days immediately following such date, and was therefore established in order to reflect the market value of the Company's shares during such period.

Therefore, considering that the price per share of the Company established in connection with the Exchange Right was determined based on the market value of the Company's shares, management believes that the same price per share should be adopted for the purposes of the Capital Increase, as it (i) reflects the market value of the Company's shares in said period; (ii) is the price adopted in the Exchange Right, and it would thus not make sense to mismatch them, under the risk of creating a burden to the Company (in case the price of the Capital Increase was fixed at a price lower than the price per share fixed in connection with the Exchange Right, as the Company would have to pay for the difference between the capital increase value and the value to be paid to GIF) or a burden to shareholders (in case the price of the Capital Increase was fixed at a price higher than the price per share fixed in connection with the Exchange Right, as shareholders would be paying for a higher price per share than the value transacted with GIF).

Consistent with the above, the members of the Board of Directors of the Company also took into consideration the criteria under Article 170 of Brazilian Corporations Law and analyzed them under the rationale applied by the management to fix the price per share in the Capital Increase, and agreed that the application of the same price of the GIF transaction to all Company shareholders would be fairer and, because it reflects the market value of the Company shares, there would be no unjustified dilution of the other shareholders of the Company.

h. Inform the criterion used to determine the issue price and justify, in detail, the economic aspects for its choice:

The issue price per share of two reais and eighty-four centavos (R\$2.84) was established taking into consideration the price per Company share determined in accordance with the Rumo Shareholders' Agreement, which considers the average price of the stock issued by the Company traded on the São Paulo Stock Exchange (BM&FBOVESPA) over a period of twenty

(20) days between the fifteen (15) consecutive trading days immediately prior to the business day following the date of delivery of the notice of exercise of the Exchange Right by GIF, on April 22, 2016, and the five (5) consecutive trading days immediately following such date.

The management of the Company believes the criterion adopted to determine the issue price of two reais and eighty-four centavos (R\$2.84) is justified, since: (i) it reflects the same price per share considered for the purposes of the Exchange Right exercised by GIF; and (ii) such price per share reflects the market value of the Company shares, as it was determined based on the quote of the Company's shares on a Stock Exchange during a pre-determined period.

i. If the issue price was fixed at a premium or discount in relation to the market value, identify the reason for such premium or discount and explain how it was determined:

Not applicable.

j. Provide a copy of all the valuation reports and studies that served as the basis for fixing the issue price:

Not applicable.

k. Inform the quotation of each type and class of the company's shares in the markets in which they are traded, informing:

i. The minimum, average and maximum price each year in the past three (3) years:

	2015	2014	2013
Minimum	R\$0.87	R\$2.70	Not applicable
Average	R\$3.33	R\$3.44	Not applicable
Maximum	R\$2.05	R\$4.20	Not applicable

ii. Lowest, average and highest quote in each quarter, for the last two (2) years:

	2016	2015				2014			
	1Q16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	2Q14	1Q14
Minimum	R\$0.45	R\$0.87	R\$1.11	R\$2.13	R\$2.11	R\$2.70	N/A	N/A	N/A
Average	R\$0.61	R\$1.16	R\$1.81	R\$2.49	R\$2.17	R\$3.44	N/A	N/A	N/A

Maximum	R\$1.02	R\$1.50	R\$2.63	R\$3.12	R\$3.33	R\$4.20	N/A	N/A	N/A
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iii. Lowest, average and highest quote in each month, for the last six (6) months:

	May	April	March	February	January	December
Minimum	R\$0.71	R\$0.59	R\$0.54	R\$0.45	R\$0.47	R\$0.87
Average	R\$0.79	R\$0.70	R\$0.60	R\$0.52	R\$0.68	R\$1.00
Maximum	R\$0.85	R\$0.85	R\$0.66	R\$0.64	R\$1.02	R\$1.10

iv. Average quote in the last ninety (90) days:

R\$0.75

I. inform the issue price of shares in the capital increases made in the last three (3) years:

Date:	3.14.2016
Issue Price:	R\$0.55*

**Issue price determined based on the average quote of the thirty (30) trading sessions prior to Feb. 24, 2016 (inclusive), in accordance with Article 170, Paragraph 1, III of Federal Law 6,404/76.*

Date:	9.18.2014
Issue Price:	R\$1.00**

***Issue price determined based on the valuation report of the shares comprising the capital stock, in accordance with Article 170, Paragraph 1, II of Federal Law 6,404/76.*

Date:	2.28.2013
Issue Price:	R\$1.00***

****Issue price determined based on the valuation report of the shares comprising the capital stock, in accordance with Article 170, Paragraph 3 of Brazilian Corporations Law, approved in the Company's Extraordinary Shareholders' Meeting held on February 28, 2013.*

m. Provide the percentage of potential dilution resulting from the issue:

The potential dilution for shareholders that choose not to subscribe to any share during the period for exercise of their preemptive right in the capital increase will be 0.3792801307%.

n. Inform the deadlines, conditions and form of subscription and payment of the newly issued shares:

In light of the capital increase through capitalization of the credit arising from the exercise of the Exchange Right by GIF, GIF, as holder of the credit to be capitalized, is required to subscribe to and pay up for all shares to be issued.

Nevertheless, the Company shareholders of record on June 24, 2016 will be entitled to preemptive rights in the subscription to said increase. The shares subscribed to by shareholders who exercise their preemptive right must be paid up upon subscription, in domestic currency. Because the capital increase is being made through the capitalization of credit, the amounts paid by shareholders who exercise their preemptive right will be remitted to GIF, which is the holder of the credit to be capitalized, in accordance with Article 171, Paragraph 2 of Brazilian Corporations Law, in consideration for the proportional transfer of shares to the shareholders who exercise their respective preemptive rights.

The preemptive right may be exercised within thirty (30) days, from June 27, 2016 (inclusive) and ending on July 26, 2016, inclusive, by signing the subscription list to be made available to shareholders by the stock transfer agent and providing payment in domestic currency at the time of the subscription. The amounts paid by shareholders who exercise their respective preemptive rights will be remitted to the holder of the capitalized credit, in addition to any amounts due by the Company, in accordance with the Rumo Shareholders' Agreement.

Each share held by the shareholders of the Company on June 24, 2016 will entitle them to the right to subscribe to 0.00381998672 (0.381998672%) new shares.

As of June 27, 2016 (inclusive), the Company shares will be traded ex-preemptive rights in the subscription to shares of the capital increase.

Shareholders who choose not to exercise their preemptive rights in the subscription to the shares of the capital increase may sell or assign their rights to third parties, whether through a stock exchange or through a private transaction. Holders of book-entry shares held by the stock transfer agent of the Company may assign their preemptive rights (including the right to subscribe to any unsubscribed shares) through a procedure informed by the transfer agent. Shareholders whose shares are held in custody with BM&FBOVESPA should contact their custody agents.

Shareholders who have exercised their preemptive right may not assign the right to subscribe to unsubscribed shares.

At the end of the period for exercise of the preemptive right, the Company will release a Notice to Shareholders informing shareholders who have exercised their preemptive right, and expressly requested, through the subscription list, to subscribe to any unsubscribed shares of the start of the period to subscribe to any unsubscribed shares to which they are entitled.

o. Inform whether shareholders will enjoy preemptive rights in the subscription to newly issued shares and explain the terms and conditions governing such right:

All shareholders of the Company will be entitled to preemptive rights in the subscription to newly issued shares, proportionally to their respective interest in the capital of the Company.

The terms and conditions for the exercise of such right are detailed in item "n" above.

p. Inform the management's proposal for any unsubscribed shares:

In case not all shareholders of the Company exercise their preemptive rights in the capital increase, the Company will promote the apportionment of any unsubscribed shares among the shareholders who express their interest in reserving unsubscribed shares through the subscription list. Note that, for the purposes of this capital increase, unsubscribed shares are any shares not subscribed by shareholders of the Company by choosing not to exercise their legal preemptive rights.

Shareholders who express their interest in reserving unsubscribed shares through the subscription list will have five (5) business days, as of the release of the Notice to Shareholders by the Company, to subscribe to the apportioned unsubscribed shares.

At the end of the period for apportionment of unsubscribed shares, an auction will be held in the Stock Exchange to sell any remaining unsubscribed share, if any.

q. Describe, in detail, the procedures to be adopted in case of partial ratification of the capital increase:

Not applicable, since the capital increase will be fully subscribed to and paid up through the capitalization of credit of a determined amount, and therefore the capital increase is already fully ratified.

r. If the issue price of the shares is fully or partially paid for in assets: (i) provide a complete description of the assets; (ii) clarify the relationship of the merged

assets with the shareholders' equity of the company and its corporate purpose; (iii) provide a copy of the asset valuation report, if available:

Not applicable.

5. If the capital increase is being carried out through the capitalization of profits or reserves: (a) inform if it will result in a change in the par value of the shares, if any, or in the distribution of new shares among shareholders; (b) inform if the capitalization of profits or reserves will be made with or without any change in the number of shares, for companies with shares without par value; (c) in the event of distribution of new shares: (c.i) inform the number of shares of each type and class issued; (c.ii) inform the percentage that shareholders will receive in shares; (c.iii) describe the rights, advantages and restrictions applicable to the newly issued shares; (c.iv) inform the acquisition cost, in Brazilian reais per share, to be attributed in order for shareholders to comply with Article 10 of Federal Law 9,249 of December 26, 1995; (c.v) inform the treatment of fractions, if applicable; (d) inform the period provided for in Paragraph 3, Article 169 of Federal Law 6,404 of 1976; (e) inform and provide the information and documents required under item 5 above, if applicable;

Not applicable.

6. If the capital increase will be made through the conversion of debentures or other debt instruments into shares or through the exercise of stock warrants: (i) inform the number of shares of each type and class issued; and (ii) describe the rights, advantages and restrictions applicable to the newly issued shares.

Not applicable.

7. The provisions in items 1 to 6 of this Appendix do not apply to capital increases resulting from stock option plans, in which case the issuer must inform: (a) the date of the shareholders' meeting that approved the stock option plan; (b) the amount of the capital increase and of the new capital; (c) the number of shares issued of each type and class; (d) the issue price of the new shares; (e) the quote of each type and class of shares of the issuer in the markets on which they are traded, providing: (e.i) the lowest, average and highest quote in each year, for the last three (3) years; (e.ii) the lowest, average and highest quote in each quarter, for the last two (2) years; (e.iii) the lowest, average and highest quote in each month, for the last six (6) months; (e.iv) the average quote in the last 90 days; (f) potential percentage of dilution resulting from the issue:

Not applicable.

Procedure for Exercising preemptive rights

(i) Shares held in custody with the stock transfer agent

Shareholders whose subscription rights are held in custody with Itaú Corretora and who wish to exercise their preemptive right in the subscription of Shares must, within the period for exercising their preemptive rights, visit one of the branches of Banco Itaú specializing in shareholder services listed at the end of this Notice to Shareholders.

Shareholders shall exercise their preemptive rights by signing the subscription list, according to the template provided by Itaú Corretora, and the shareholder or assignee of the preemptive right in the subscription shall submit the documents described below in order to exercise their preemptive rights through Itaú Corretora.

The issue price must be paid at the time of subscription. The service will be available on business days, from 10:00 a.m. to 4:00 p.m., from June 27, 2016 to July 26, 2016.

(ii) Shares held in custody with the Central Depository of BM&FBovespa

Holders of subscription rights held in custody with the Central Depository of BM&FBovespa shall exercise their respective rights through their custody agents and in accordance with the rules determined by the Central Depository.

Documents required for Subscription of Shares and assignment of subscription rights

Holders of subscription rights held in custody with the Central Depository who wish to exercise their preemptive rights or assign such rights must contact their custody agents for information on the required documents.

Holders of subscription rights held in custody with Itaú Corretora who wish to exercise their preemptive rights or assign such rights, must submit the following documents, directly through Itaú Corretora:

Individuals: Identity card, Individual Taxpayer ID (CPF) and proof of residence and income.

Legal Entities: originals and copies of bylaws and minutes of election of current managers or the consolidated articles of association in force, Corporate Taxpayer ID (CNPJ), corporate documents

granting powers of representation, and originals of Identity card, Individual Taxpayer ID (CPF) and proof of residence of their representatives.

Service locations

Shareholder services for holders of subscription rights of shares held in custody with Itaú Corretora are provided at the following Banco Itaú branches:

Belo Horizonte: Av. João Pinheiro, 195 – Subsolo - Centro

Rio de Janeiro: Av. Almirante Barroso, 52- 2º andar - Centro

São Paulo: R. Boa Vista, 176 – 1º Subsolo - Centro

Salvador: Av. Estados Unidos, 50 - 2º andar - Comércio

São Paulo, June 21, 2016.

Paula Kovarsky
Investor Relations Officer

For more information, please contact the Investor Relations Department.