



MINERVA S.A.

Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF) 67.620.377/0001-14
Company Registry (NIRE) 35.300.344.022 | CVM Code 02093-1

NOTICE TO SHAREHOLDERS

MINERVA S.A. ("**Company**"), in continuation to the Notices to Shareholders dated March 17, 2015, April 16, 2015, May 20, 2015, May 29, 2015 and June 9, 2015 hereby informs its shareholders that, on 17 June 2015, the period of withdrawal ended for shareholders who have exercised preferential rights to subscribe the Company's shares within the scope of its capital increase, as approved by the Company's Board of Directors' Meeting on March 16, 2015 ("**Capital Increase**").

During the mentioned term, the total amount of 3,035 (three thousand and thirty-five) non-par, registered, book-entry common shares issued by the Company ("**Shares**") were withdrawn, at the price of R\$13.50 (thirteen reais and fifty centavos) per Share ("**Price per Share**"), totaling R\$40,972.50 (forty thousand, nine hundred and seventy-two reais and fifty cents).'

Therefore, considering (i) the subscription and payment, during the exercise term of the pre-emptive right within the scope of the Capital Increase, of 1,703,409 (one million, seven hundred and three thousand, four hundred and nine) shares, totaling R\$22,996,021.50 (twenty-two million, nine hundred and ninety-six thousand, twenty-one reais and fifty centavos), of which (a) 1,700,000 (one million and seven hundred thousand) shares were paid-up upon capitalization of credits held by the Investor (as defined below) arising from the Purchase and Sale Agreement entered into on March 18, 2014, within the scope of the acquisition of all of the shares issued by Frigorífico Matadero Carrasco S.A., pursuant to Article 171, paragraph 2 of the Brazilian Corporation Law, by Mr. Jose Maximino Costa Valverde, non-resident investor, inscribed in the roll of individual taxpayers (CPF/MF) under no. 072.948.641-95 ("**Investor**"), as the assignee of Division Inversión Sudamericana SL, to which the shareholders VDQ Holdings S.A. and BRF S.A. fully assigned their preemptive rights, pursuant to Article 171, paragraph 6 of the Brazilian Corporation Law; and (b) 3,409 (three thousand, four hundred and nine) shares were fully paid-up by shareholders in domestic currency; and (ii) the subscription and payment of 18 (eighteen) Shares, totaling R\$243.00 (two hundred and forty-three reais); and (iii) the withdrawal of 3,035 (three thousand and thirty-five) Shares, totaling R\$40,972.50 (forty thousand, nine hundred and seventy-two reais and fifty centavos); has the end result from the Capital Increase realized the subscription and payment of 1,700,392 (one million, seven hundred thousand, three hundred and ninety-two) shares, corresponding to R\$22,955,292.00 (twenty two million, nine hundred and fifty-five thousand, two hundred and ninety-two reais), representing 45.04% of the maximum amount of the approved Capital Increase.

As informed in the Notice to Shareholders dated June 9, 2015, proceeds will be refunded to shareholders who reconsidered their investment decision, without incurring interest rates or monetary restatement on June 19, 2015, directly in the shareholders' current accounts at Banco Itaú S.A. or through DOCs/TEDs to account holders of other banks.

Additionally, the amounts due will be available to shareholders registered with the BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange's custody, which will transfer the amounts to the capital increase subscribers through their custody agents.

We also inform that the Board of Directors has met on this date to approve the Capital Increase and the amount of 392 Shares, considering that 1,700,000 Shares have been already subject to partial approval by the Company's Board of Directors' meeting held on May 25, 2015.

For further information about the Capital Increase and the refund of proceeds, please send us an e-mail to ri@minervafoods.com or call Itaú's shareholder service at (11) 3003-9285, for state capitals and metropolitan regions, or 0800-7209285, for other locations.

Barretos, June 18, 2015.

Eduardo Pirani Puzziello
Investor Relations Officer