

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: 02093-1

NOTICE TO SHAREHOLDERS

In accordance with paragraph 2 of article 21-L of CVM Instruction 481, of December 17, 2009, as amended (“ICVM 481/09”), **MINERVA S.A.** (“Company” or “Minerva”), a publicly-held company headquartered in the city of Barretos, state of São Paulo, hereby informs its shareholders and the market in general about the modification of the annual shareholders’ meeting date, as follows:

As announced on January 13, 2017, as from January 1, 2017 the Company started to adopt the remote voting procedure for certain shareholders’ meetings¹. On the same date, the Company informed that the annual shareholders’ meeting was scheduled for April 28, 2017.

The Company's management informs that the 2017 annual shareholders’ meeting shall be held on **March 31, 2017**.

Thereby, February 14, 2017 will be the new deadline² for: (i) shareholders who hold at least two point five percent (2.5%) of the Company’s common shares to include candidates to the fiscal council in the remote vote bulletin of said meeting³; and for (ii) shareholders who hold at least five percent (5%) of the Company’s capital stock to include in the remote vote bulletin proposals for resolution at said meeting⁴.

The request to include candidates and/or proposals for resolution in the remote vote bulleting must be made in writing and sent to the Company's Investor Relations Officer at the Company's commercial address at Rua Leopoldo Couto de Magalhães Júnior, 758, cj 82 8th floor, Itaim Bibi, São Paulo – SP, ZIP Code 04542-000, or to the e-mail ri@minervafoods.com, in accordance with the provisions in article 21-M of ICVM 481/09.

Barretos, February 3, 2017.

Eduardo Pirani Puzziello

Investor Relations Officer

¹ Pursuant to item II of article 11 of CVM Instruction 561, of April 7, 2015.

² Pursuant to item II of paragraph 1 of article 21-L of CVM Instruction 481/09.

³ Pursuant to item I of the head paragraph of article 21-L of CVM Instruction 481/09.

⁴ Pursuant to item II of the head paragraph of article 21-L of CVM Instruction 481/09.