

**MINERVA S.A.**

CNPJ/MF n.º 67.620.377/0001-14

NIRE 35.300.344.022

CVM 02093-1

*Publicly-held company*

**CALL NOTICE**

**EXTRAORDINARY GENERAL MEETING**

**TO BE HELD ON JANUARY 22, 2016**

The Board of Directors of **MINERVA S.A.**, a corporation headquartered in the City of Barretos, State of São Paulo, at the Prolongamento of Avenida Antônio Manço Bernardes, Chácara Minerva, Zip Code (CEP) 14.781-545, with its articles of incorporation filed with the Board of Trade of the State of São Paulo under the Company Registry Number (NIRE) 35.300.344.022, enrolled with the Corporate Taxpayers Registry (CNPJ/MF) under number 67.620.377/0001-14, registered with the Brazilian Securities and Exchange Commission ("CVM") as a category "A" publicly-held company under code 02093-1, with its shares traded on the Novo Mercado of the BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange ("BM&FBOVESPA") under the ticker BEEF3 ("Company"), hereby, pursuant to articles 135 and 227 of Law no. 6.404/1976 ("Corporations Law") and articles 3 and 5 of CVM Instruction no. 481/09 ("ICVM 481/09"), calls its shareholders to a Company's extraordinary shareholders' meeting ("ESM") to be held, on first call, at January 22, 2016, on 12:00 am, at the Company's headquarters, to examine, discuss and vote on the following agenda:

- (1) Increase in the Company's capital stock of up to R\$ 1,555,882,473.60 (one billion, five hundred fifty-five million, eight hundred eighty-two thousand, four hundred seventy-three Brazilian Reais and sixty cents), with private subscription of up to 99,736,056 (ninety-nine million, seven hundred thirty-six thousand, fifty-six) new common shares, nominative and with no par value, at an issue price of R\$ 15.60 (fifteen Brazilian Reais and sixty cents) per share, stipulated in accordance with article 170, paragraph 1, item III, of the Corporations Law, to be paid up in national currency, the ratification of the capital increase partially subscribed being permitted as long as at least 47,848,524 (forty-seven million, eight hundred forty-eight thousand, five hundred twenty-four)] are subscribed, corresponding to a minimum increase of R\$ 746,436,974.40 (seven hundred forty-six million, four hundred thirty-six thousand, nine hundred seventy-four Brazilian Reais and forty cents); and

- (2) Authorization for the Company's management to perform all acts needed to effect the increase in the Company's capital stock, in line with the resolution above.

### **General Information**

Pursuant to article 126 of the Corporations Law, and article 10, paragraph 5 of the Company's bylaws, in order to participate of the shareholders' meeting shareholders must provide the following documents:

- (i) a valid ID document (Brazilian Identity Card (RG), a Brazilian driver's license (CNH), a passport, ID documents issued by professional councils and functional IDs issued by public agencies, provided they contain a photograph of the ID holder) and/or corporate documents that attest legal representation, as the case may be;
- (ii) a certificate issued by the bookkeeper of the Company shares no older than five (5) days as of the date of the ESM;
- (iii) with respect to shareholders whose shares are held in fungible custody, a receipt stating the respective equity participation issued by the central depository agent or the custody agents; and/or
- (iv) in case of representation of shareholders, the original version or a certified copy of the power of attorney, duly registered according to the Law.

Representatives of legal entities must provide a simple copy of the following documents, duly registered with the relevant notary (Registry of Legal Entities or Board of Trade, as applicable):

- (a) the articles of association or bylaws; and (b) corporate act of the election of the executive officer who (b.i) will attend the shareholders' meeting as a representative of the legal entity, or (b.ii) will grant a proxy to a third party who will represent the corporate shareholder at the shareholders' meeting.

With respect to investment funds, the representation of the quotaholders in the ESM shall be done by the manager of the fund, subject to the provisions of the fund rules regarding the exercise of the voting rights of the fund assets. In this case, the representative of the fund manager must provide a simple copy of the fund articles, duly registered with the relevant registry.

In case of representation by proxy, a proxy instrument with powers to represent and participate in the ESM must be granted in less than one (1) year, in accordance with article 126, paragraph 1, of the Corporations Law.

Additionally, in line with article 654, paragraphs 1 and 2, of the Brazilian Civil Code, the proxy instrument shall state the location where it has been granted, the complete identification of the grantor and the grantee, the date and the purpose for which it has been granted, with specific designation and extension of powers, and the signature of the grantor must be certified.

It is worth noting that: (a) individuals can only be represented in the ESM by an attorney-in-fact who is a shareholder, a Company manager, a lawyer or a financial institution, as provided for in article 126, paragraph 1, of the Corporations Law, and (b) legal entities, in line with CVM ruling in case RJ2014/3578, of November 4, 2014, may be represented by an attorney-in-fact appointed in accordance with its articles of association or bylaws and with the Brazilian Civil Code, with no need that said person be a manager of the Company, shareholder or lawyer.

Shareholder documents issued abroad must be notarized by a Public Notary, legalized at a Brazilian consulate, translated by a sworn translator registered with the Board of Trade of the respective state and registered in the Deeds Registry, pursuant to the current legislation.

For organizational purposes, pursuant to article 10, paragraph 5, of the Company's bylaws, the Company recommends that shareholders file a copy of the documents mentioned above with the Company's headquarters, at least seventy-two (72) hours in advance, attention to the Investor Relations Department. A copy of the documents can be sent to the e-mail [ri@minervafoods.com](mailto:ri@minervafoods.com) or via fax: +55 17 3323 3041.

Shareholders may participate in the ESM even if they do not send these documents in advance. They just need to present them at ESM, pursuant to paragraph 2 of article 5 of CVM Instruction 481/09 and article 10, paragraph 5 of the Company bylaws.

The documents related to the matters to be discussed in the ESM are available for consultation at the Company's headquarters and on the websites of the Company ([www.minervafoods.com](http://www.minervafoods.com)), of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and of BM&FBOVESPA ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)).

Barretos, December 22, 2015.

**Edivar Vilela de Queiroz**  
Chairman of the Board of Directors