



**MINERVA S.A.**

Publicly Held Company  
Corporate Taxpayer's ID (CNPJ) 67.620.377/0001-14  
Company Registry (NIRE): 35.300.344.022

**NOTICE TO THE DEBENTURE HOLDERS OF  
THE SECOND ISSUE OF SUBORDINATED DEBENTURES,  
MANDATORILY CONVERTIBLE INTO SHARES  
(ISIN: BRBEEFDBO007)**

Minerva S.A. hereby informs its debenture holders of the 2nd Issue of Subordinated Debentures, Mandatorily Convertible into Shares, issued on June 15, 2011, that it will pay interest of R\$ 54.425350 per debenture as of December 15, 2014. The net withholding of taxes will be credited to the accounts indicated by the debenture holders at the time of subscription to the Debentures. For more information, please contact Banco Itaú S.A. Investfone +55 11 5029 7780.

The Company's Management, through its Investor Relations department, is available to give any additional clarifications to the shareholders, debentureholders and the market via the phone +55 17 3321-3355.

Barretos, December 12, 2014

**Minerva S.A.**  
**Eduardo Pirani Puzziello**  
**Investor Relations Officer**