

**STOCKHOLDERS' AGREEMENT OF
RUMO LOGÍSTICA OPERADORA MULTIMODAL S.A.**

By this private instrument, the parties:

- A. COSAN LOGÍSTICA S.A.**, a corporation headquartered in the City of São Paulo, State of São Paulo, at Avenida Presidente Juscelino Kubitschek, 1327, 4º andar, sala 18, enrolled with the Corporate Taxpayer's Registry of the Ministry of Finance ("CNPJ/MF") under the No. 17.346.997/0001-39, herein represented in the form of its Bylaws ("Cosan Log");
- B. JULIA DORA ANTONIA KORANYI ARDUINI**, Brazilian, married, business administrator, resident and domiciled in the City of Wollerau, Bellevueweg, 1 – Switzerland, 8832 SZ, bearer of the Identity Card (RG) No. 3.876.776, and enrolled with the Individual Taxpayer's Registry of the Ministry of Finance ("CPF/MF") under the No. 573.420.168-53, herein represented by **RICCARDO ARDUINI**, Brazilian, married, engineer, resident and domiciled in the City of São Paulo, State of São Paulo, at Rua Junqueira, 61, Condomínio Chácara Flora, bearer of the Identity Card (RG) No. 3.812.723, and enrolled with the Individual Taxpayer's Registry of the Ministry of Finance (CPF/MF) under the No. 066.751.668-91 ("Julia", together with Cosan Log, "Stockholders" or "Parties", each one being, individually, a "Stockholder" or a "Party");

and, as the consenting intervening party,

- C. RUMO LOGÍSTICA OPERADORA MULTIMODAL S.A.**, a corporation headquartered in the City of São Paulo, State of São Paulo, at Avenida Presidente Juscelino Kubitschek, 1327, 2º andar, enrolled with the Corporate Taxpayer's Registry of the Ministry of Finance (CNPJ/MF) under the No. 71.550.388/0001-42, herein represented in the form of its Bylaws ("Company").

1. RECITALS

- 1.1. WHEREAS** Stockholders are, on this date, holders of thirty-two point nineteen percent (32.19%) of the shares issued by the Company;
- 1.2. WHEREAS** two other Stockholders' Agreements of the Company are currently in effect, namely: (i) the Stockholders' Agreement entered into by and between Cosan Log, TGP VI Fundo de Investimento em Participações ("TPG"), GIF Rumo Fundo de Investimento em Participações ("GIF", and, together with TPG, the "Funds"), Cosan S.A. Indústria e Comércio, Cosan Limited, with the Company's intervention, dated September 2, 2010, as amended on June 30, 2011 and September 5, 2014 ("Agreement of the Funds"); and (ii) the Stockholders' Agreement entered into by and between Cosan Infraestrutura S.A., Novo Rumo Logística S.A., Cosan, Cosan Limited and BNDES Participações S.A. – BNDESPAR ("BNDESPAR"), with the Company's intervention, dated April 30, 2014, as amended ("BNDESPAR Agreement");

- 1.3. **WHEREAS** the Stockholders wish to establish the rules that will govern, as from this date, under the terms of and for the purposes provided for in Article 118 of Brazilian Corporate Law, some aspects of their relationship in the capacity of stockholders of the Company; and
- 1.4. **WHEREAS** the Stockholders want the obligations and responsibilities of the Parties provided for in this Agreement to be specifically undisputable for them and enforceable in Brazil, under the terms of and in compliance with applicable legislation.

NOW, THEREFORE, the parties hereto enter into this Stockholders' Agreement ("Agreement"), which will be governed by the following clauses and conditions:

2. DEFINITIONS

- 2.1. Without prejudice to the other definitions used in this Agreement indicated in Clause 2.2, the terms below shall have the meaning ascribed to them as follows:

"Associate" means, with respect to a person, (i) any other person who, directly or indirectly, Controls such person, (ii) another person that is Controlled, directly or indirectly, by such person, or (iii) another person that is, directly or indirectly, under the common Control of such person.

"General Meeting" means the Company's general stockholders' meeting;

"BM&FBovespa" means the São Paulo Stock Exchange – BM&FBovespa.

"Civil Code" means Law No. 10,406 of January 10, 2002.

"Independent Director" has the meaning ascribed to it in the *Novo Mercado* (New Market) Listing Regulation;

"Board of Directors" means the Company's board of directors.

"Control" (including the terms "Control", "Controlled", "Controlling Stockholder", "Under Common Control") means the *de facto* or *de jure* power effectively used to steer corporate activities and guide the operation of the bodies of a given person, regardless of the interest held. There is a relative assumption of ownership of Control with respect to the person that owns shares or marketable securities with voting rights that assure them the absolute majority of the votes of the partners present at the last three (3) resolutions of such person, even if they are not the holders of the shares or marketable securities with voting rights that assure them the absolute majority of the voting capital.

"CVM" means the Brazilian Securities Commission.

"Business Day" means any day on which financial institutions are not required or

authorized to close in the City of São Paulo, State of São Paulo.

“Confidential Information” means any information related to the Stockholders, the Company or any person that is or becomes its subsidiary, or any officer or director of the Company or any of its subsidiaries, or related to the financial position, the business, the operations or the prospects of the Company or any of such persons, in the possession of or supplied to any Stockholder, verbally or in writing, including, without limitations, information related to the financial statements, the identity of clients, potential clients, employees, sales representatives, suppliers, service methods, equipment programs, strategies and information, analyses, profit margins or other proprietary information used by the Company or any of its subsidiaries or any of such persons. However, Confidential Information does not include information that (i) is or starts to be disclosed to the public in general, unless due to the disclosure by a Stockholder or one of its Representatives or the Representatives of its Associates that are directly involved in the investment of the Stockholder in the Company and its operation, in breach of this Agreement, (ii) is or was available to such Stockholder or one of its Representatives on a non-confidential basis before its disclosure by the Company or the proprietary party of such information, or (iii) was or becomes available, after the disclosure by the Company or the proprietary party of such information, to a Stockholder on a non-confidential basis by a source other than the Company or the proprietary party of such information that is not or was not (at the time of the receipt of the information), to the extent known by such Stockholder, required by a confidentiality agreement (or other confidentiality obligation) with the Company or the proprietary party of such information, any Stockholder or other person.

“Stock Underwriting Institution” means the Company’s stock underwriting institution.

“Brazilian Corporate Law” means Law No. 6,404 of December 15, 1976, as amended.

“Novo Mercado (New Market)” means the *Novo Mercado* listing segment of BM&FBovespa or, if the *Novo Mercado* special listing segment is cancelled, the listing segment of BM&FBovespa existing afterwards that imposes on issuers the most rigorous requirements of corporate governance and disclosure.

“Encumbrances” means any and all type of encumbrances and liens, including security interests, such as a mortgage, restriction, easement, usufruct, debt, charge, pledge, collateral, trust receipt or fiduciary assignment, option, pre-emptive right and any other right, claim, restriction or limitation of any nature that may affect the right to exercise the ownership of the asset in question or otherwise harm its disposal at any time.

“Representatives” means, with respect to each person, its directors, officers, employees, agents, partners, proxies, advisors, assistants, managers, investment advisors or partners in general and, with respect to each Stockholder, the members of the Board of Directors and the Company’s officers appointed by them in accordance with this Agreement.

“Third Party” means any person other than one of the Stockholders or any of its Associates that becomes the holder of the Restricted Shares under the terms of this Agreement.

- 2.2. The terms defined below have the meaning ascribed to them in the respective clause indicated below:

Definition	Reference
“Stockholder” or “Stockholders”	Introduction
“Agreement of the Funds”	Recitals
“Unrestricted Shares”	3.1.1
“Restricted Shares”	3.1
“Agreement”	Introduction
“BNDESPAR Agreement”	Recitals
“BNDESPAR”	Recitals
“Market Chamber”	11.2
“CCBC”	11.2
“Company”	Introduction
“Cosan Log”	Introduction
“Funds”	Recitals
“GIF”	Recitals
“Approval Items - BNDESPAR”	5.3
“Fund Veto Items”	5.4
“Julia”	Introduction
“Arbitration Law”	11.6
“Lock-up of Stockholders”	7.2
“Party” or “Parties”	Introduction
“Involved Parties”	11.2
“Chamber Regulation”	11.2
“CCBC Regulation”	11.2
“Prior Meeting”	5.2
“Prior Meeting of the Funds”	5.4
“TPG”	Recitals
“Transfer”	7.1
“Arbitration Court”	11.3

3. SHARES RESTRICTED BY THE AGREEMENT

- 3.1. The Shares issued by the Company held by the Stockholders on this date (“Restricted Shares”) are subject to this Agreement, in accordance with Attachment 3.1. The following will also be considered Restricted Shares: (i) those resulting from the split or reverse split of Restricted Shares; and/or (ii) those arising from the takeover (including of shares), merger, spin off or other type of corporate restructuring process and originated by the Restricted Shares. The Parties and the Company recognize and affirm that any posture and/or measure taken in disagreement with what has been accepted herein and/or that represents a violation of the obligations assumed by the

nevertheless, are they subject to other similar procedures that interfere in the rights of creditors.

4. GENERAL MEETINGS

- 4.1.** The annual General Meetings will be held within the four (4) months subsequent to the end of the fiscal year to resolve upon the matters provided for in Brazilian Corporate Law and the extraordinary General Meetings will be held as the corporate business so requires.
- 4.2.** The General Meetings will be convened by the chairman of the Board of Directors whenever it is convenient or necessary, or in the form of Article 123 of Brazilian Corporate Law. The General Meetings will be called upon the presentation of the agenda on the matters to be addressed and presentation of the related documents and, to this end, all formalities provided for in Brazilian Corporate Law, the applicable regulation and the Company's Bylaws must be observed.
- 4.3.** The General Meeting will be considered validly convened in accordance with the quorum provided for in the law and will be chaired by the chairman of the Company's Board of Directors or, in their absence, by the vice chairman of the Company's Board of Directors. The chairman of the General Meeting will choose from among one of those present to be the secretary.
- 4.4.** Each registered common share will correspond to one vote in the resolutions at the General Meetings. The resolutions in the General Meeting, except for the special cases provided for in Brazilian Corporate Law, will be made by the majority of the votes of the Stockholders present at the above mentioned General Meeting. Stockholders will always vote in accordance with the decisions made in the scope of the Prior Meetings, as provided in Clause 5 below.

5. EXERCISE OF THE VOTING RIGHT AND PRIOR MEETINGS

- 5.1.** Stockholders undertake to exercise their voting rights with respect to the Company and make sure the management members appointed by them for the Company or any of its subsidiaries exercise their voting rights in any General Meeting, meeting of the Board of Directors or the Executive Board, or of any other body of the management of the Company or its subsidiaries so as to fully comply with all terms of this Agreement, in particular the provision in this Clause 5.1. Additionally, the Stockholders undertake to exercise their voting rights at the Company's General Meetings as if they were a single group, including with respect to the Unrestricted Shares, which must, therefore, follow the voting guidance for the Restricted Shares, provided that the provisions in Clauses 5.3, 5.4 and 5.10 below are observed.
- 5.2.** The Parties undertake to, before any and all General Meeting or meeting of the Board of Directors of the Company or its subsidiaries, hold a prior meeting in which the vote to be cast will be defined and restricted on a uniform basis and as a group by the Stockholders, the members of the Board of Directors appointed by them, the

Company or Representatives of the Company at the General Meetings and meetings of the management bodies of the subsidiaries, as the case may be, provided, however, that the provisions in Clauses 5.3, 5.4 and 5.10 (“Prior Meeting”) is observed.

- 5.3.** Stockholders recognize that, under the terms of the BNDESPAR Agreement, the resolution of Stockholders and their Representatives, as the case may be, exclusively with respect to the matters listed in Attachment 5.3, is subject to prior submittal to BNDESPAR’s approval (“Approvals Items – BNDESPAR”). The chairman of the Company’s Board of Directors will inform the Stockholders, within two (2) Business Days after the receipt of BNDESPAR’s reply by the Company, as the case may be, on the approval or rejection (and respective justification) by BNDESPAR with respect to the Approval Items – BNDESPAR, or, in the case of non-reply by BNDESPAR, a statement signed by the chairman of the Board of Directors that, in view of the lack of reply, the matter can be resolved upon under the terms of the BNDESPAR Agreement. If, for any reason, any Approval Item - BNDESPAR is rejected by BNDESPAR and is presented for voting at the General Meeting or meeting of the Board of Directors, even if Cosan Log has to observe the decision in the scope of the BNDESPAR Agreement, the subject matter of the rejection will not be the subject matter of a Prior Meeting and the vote of the Restricted Shares will not be subject to the Agreement, and Julia may, therefore, freely exercise her voting rights.
- 5.4.** The Stockholders also recognize that, under the terms of the Agreement of the Funds, the resolution of the Stockholders and their Representatives, as the case may be, exclusively with respect to the matters listed in Attachment 5.4 is also subject to the approval of the Funds, which have a veto right with respect to these matters (“Veto Items of the Funds”). Accordingly, the chairman of the Company’s Board of Directors will inform the Stockholders, within one (1) Business Day after the holding of the prior meeting with the Funds (“Prior Meeting of the Funds”) of the decision made by the Funds on the Veto Items of the Funds. If, for any reason, any Veto Item of the Funds is vetoed by the Funds and is presented for voting at the General Meeting or meeting of the Board of Directors, even if Cosan Log has to observe the decision in the scope of the Agreement of the Funds, the subject matter of the veto will not be the subject matter of a Prior Meeting and the vote of the Restricted Shares will not be subject to the Agreement, and Julia may, therefore, freely exercise her voting rights.

- 5.5.** The Prior Meeting will be convened by Cosan Log via electronic mail or any other written means of communication (with proof of delivery). The call must include the agenda of the matters to be addressed and the related documents, in addition to indicating the date of the Prior Meeting, which must be one (1) Business Day after the Prior Meeting of the Funds. Should the intended agenda contain any Approval Item – BNDESPAR or a Veto Item of the Funds, the Prior Meeting of the Funds may only be held after the reply from BNDESPAR mentioned in Clause 5.3 above and after the favorable decision of the Funds at the Prior Meeting of the Funds described in Clause 5.4.
- 5.6.** The Prior Meeting will be held at the Company’s head office or in any other place agreed upon between the Parties, via teleconference, videoconference or any other means that allow for the identification of the Party. The Prior Meeting will be convened with the presence of, at least, Stockholders that hold the majority of the Restricted Shares. After their instatement, the Prior Meetings will be chaired by the chairman of the Company’s Board of Directors or, in their absence, by whomever they appoint in writing, and it is assured that the chairman of the Prior Meeting will choose one of those present to be the secretary. The Stockholders may be represented at the Prior Meeting by a proxy with specific powers or submit a vote by means of a correspondence in writing to be forwarded via facsimile or electronic mail addressed to the chairman of the Company’s Board of Directors or to its statutory alternate member, with a copy to the other Stockholders.
- 5.7.** Minutes of the Prior Meeting will be drafted and signed by all attending Parties, validating the summary of the resolutions made, establishing the prevailing guidance, which will be sent to the Parties and sent by them to their respective representative(s) at the General Meeting or to the members of the Board of Directors appointed by them so they can observe the resolutions.
- 5.8.** The resolutions of the Prior Meetings will be made, whenever is possible, upon consensus of the attending Parties. In the event of dissent, the resolution will be presented for voting and approved upon the favorable vote of the Stockholders representing the majority of the Restricted Shares. The decision of the Prior Meeting binds all Stockholders, even if they are absent.
- 5.9.** Any of the Parties or member of the Board of Directors, as the case may be, may request the chairman of the General Meeting or the chairman of the meeting of the Company’s Board of Directors to declare the nullity of the vote cast in disagreement with the resolution of the Prior Meeting or against a provision in this Agreement, under the terms of Article 118 of Brazilian Corporate Law.

- 5.10.** If, for any reason, the Prior Meeting is not held to decide on any other matter to be analyzed, the vote of the Restricted Shares will not be restricted to this Agreement and the Stockholders may, therefore, freely exercise their voting rights.

6. BOARD OF DIRECTORS

- 6.1.** The Company's Board of Directors will be composed of, at least, eleven (11) and, at most, seventeen (17) effective members and there may be the same number of alternate members (the Party that appoints the effective members for the Board of Directors is responsible for deciding if they wish to also appoint the alternate members), elected and removed at any time by the General Meeting, and, at least twenty-percent (20%) of these members will be Independent Directors, provided that terms in the *Novo Mercado* Listing Regulation are observed, and it is assured that: (i) Julia will be entitled to appoint one (1) member for as long as she holds at least fifty percent (50%) of her Restricted Shares; and (ii) Cosan Log will be entitled to appoint the other members (provided that the legal provisions and the provisions applicable in the BNDESPAR Agreement and the Agreement of the Funds are observed), including the chairman and vice chairman of the Board of Directors. The Stockholders undertake to practice all acts necessary, including to vote favorably at the Company's General Meetings to ensure that the members appointed as provided herein are effectively elected in accordance with the provision in this Clause 6.1.
- 6.1.1.** If there is a request for multiple voting at the General meeting and the ticket of the Stockholders cannot be fully elected, it is hereby agreed that the Directors appointed by Julia will be the first to be removed from the ticket, and the members appointed by Cosan Log will be maintained. If Cosan Log had appointed all of its members and, still, the multiple voting provides for the election of another director, this director must be appointed by Julia.
- 6.1.2.** If Julia ceases to be a party to this Agreement, the effective Director and, as the case may be, their alternate member, appointed by Julia, must immediately resign their offices.
- 6.2.** The Stockholders undertake to endeavor their best efforts to occupy as many offices in the Board of Directors as possible, as well as to make possible the appointment of the chairman and vice chairman of the Board of Directors by Cosan Log using the ticket system or the multiple voting process.
- 6.3.** Each Stockholder may, at any time, require the immediate removal of the member of the Board of Directors that had been appointed by them in accordance with the terms of Clause 6.1. In this case, the other Stockholders undertake to vote in favor of the election of the candidate appointed by the Stockholder that requested the replacement.
- 6.4.** In the case of permanent impediment or resignation of any of the members of the Board of Directors during the term of office for which they were elected and, in the

absence of an alternate member, their replacement will be nominated by the Stockholder that had appointed the member of the Board of Directors to be replaced (provided that such Stockholder has not lost the right to appoint members of the Board of Directors under this Agreement). The Stockholders undertake to take any and all measures that may be necessary to make such replacement.

- 6.5.** The Board of Directors will meet: (i) annually, in the first fortnight after the end of each quarter, in accordance with the calendar to be approved by the Board of Directors, and it is assured that, for the holding of such annual meetings, all members of the Board of Directors must be called, in writing, by means of the forwarding of a letter or email with proof of receipt, at least ten (10) Business Days in advance; or (ii) extraordinarily, whenever necessary, upon a call, in writing, by means of the forwarding of a letter or email with proof of receipt, to all members of the Board of Directors, at least ten (10) Business Days in advance.
- 6.6.** The meetings of the Board of Directors will be called by their chairman, under the terms of the Bylaws and this Agreement, with the presentation of the agenda of the matters to be addressed and of the related documents. Regardless of the formalities of the call for the meetings of the Board of Directors established in this Agreement, the meeting in which all members of the Company's Board of Directors are present will be considered properly convened.
- 6.7.** The resolutions of the Board of Directors will be made by the majority of the members present, provided that the provision in Chapter 5 above is observed, and no casting vote is attributed to any member should there be a draw in the number of votes for a given resolution.
- 6.8.** Meetings held via teleconference, videoconference or other means of communication will be permitted and such participation will be considered in-person attendance in the meeting. The members of the Board of Directors that attend a meeting remotely must confirm their votes, on the date of the meeting, via facsimile or electronic mail that unequivocally identifies the sender.

- 6.9.** The Stockholders must vote at the General Meeting so as to elect the chairman of the Board of Directors, as indicated by Cosan Log, who will be responsible, among other tasks, for calling, chairing and leading the General Meetings, as well as chairing and leading the meetings of the Board of Directors and coordinating the other activities of the Board of Directors. The chairman of the Board of Directors will not have a casting vote on any matter.

7. TRANSFER OF SHARES

- 7.1.** Except as expressly provided for in this Agreement, no Stockholder may, directly or indirectly, totally or partially, dispose, assign, transfer, sell, exchange, barter, contribute, donate, grant an option to sell, establish Encumbrances or otherwise trade any of their Restricted Shares ("Transfer").
- 7.2.** The transfer of Restricted Shares by Julia and Cosan Log is forbidden for a period of three (3) years after the date of this Agreement ("Lock-up of Stockholders").
- 7.2.1. The Lock-up of Stockholders will be automatically extinguished if Mr. Rubens Ometto Silveira Mello ceases to (i) hold the position of chairman of the Board of Directors or (ii) be the Company's indirect controlling stockholder.
- 7.3.** In the event of the Transfer, by Julia, of part or the totality of the Restricted Shares after the period of Lock-up of Stockholders, the acquiring Third Party may not adhere to this Agreement, and it is hereby assured that rights assigned to Julia in the scope of this Agreement are personal and non-transferrable to any Third Party.
- 7.4.** During the period of Lock-up of Stockholders, the Parties additionally undertake to (i) not enter into any contract or issue any security that, presently or in the future, under a suspensive or decisive condition, or by means of a promise, implies the Transfer of the Restricted Shares subject to the Lock-up of the Stockholders, even if such contract or security establishes that the Transfer must be carried out after the end of the period of Lock-up of Stockholders; and (ii) not negotiate and not announce, publicly, the intention to carry out one of these transactions.
- 7.5.** The Stockholders recognize that the Transfers of Restricted Shares by Cosan Log to one of its Associates, or by Julia, in the event of her death or absence, to her heirs, will not be subject to the restrictions established in this Agreement. In this case, the Stockholder shall, before the Transfer of the Restricted Shares, make sure this Third Party adheres to and be part of this Agreement in full.

8. COMPANY'S OBLIGATIONS

- 8.1.** The Company undertakes to comply with, and the Stockholders undertake to make

sure the company complies with, any and all provisions in this Agreement during the entire term of its effectiveness. The Company will not register, consent or ratify any vote or approval of the Stockholders or any director, nor will it practice or fail to practice any act that breaches or is incompatible with the provisions in this Agreement or that, in any way, may impair the rights of the Stockholders under this Agreement. Additionally, the Stockholders and the Company undertake to observe the provision in the items below:

- 8.1.1.** The Stockholders undertake to not enter into any other agreement or contract that is contrary to or incompatible with the provisions in this Agreement or that, in any way, may affect, reduce, limit or impair the rights of the Stockholders under this Agreement and the Company will not register any agreement or contract in that sense.
- 8.1.2.** Under the terms in Article 118-8 of Brazilian Corporate Law, the chairman of the Company's General Meeting, as well as the Company's management bodies must not compute any vote cast in disagreement with this Agreement. Under the terms in Article 118-9 of Brazilian Corporate Law, a harmed Stockholder will be entitled to vote with the shares held by the absent or remiss Stockholder or, in the case of meetings of the Company's management bodies, for the absent or remiss management member.
- 8.1.3.** The Company undertakes and binds itself to make sure its subsidiaries comply with any and all provisions in this Agreement that are applicable to them during the entire term of its effectiveness. The Stockholders will take all the actions and measures necessary to ensure that the Company's representatives that will participate in the General Meetings and the meetings of the Board of Directors and the Executive Board, as well as of the management of the subsidiaries, as applicable, follow the provisions in this Agreement and comply with the resolutions made by the Stockholders.

9. TERM

- 9.1.** This Agreement will remain in effect for a period of ten (10) years from this date and it may be extended for equal periods by means of an amendment entered into in writing by all Parties.
- 9.2.** This Agreement may be rescinded if (i) Mr. Rubens Ometto Silveira Mello ceases to hold the position of chairman of the Board of Directors or be the indirect controlling stockholder of the Company; or
(ii) after the period of Lock-up of Stockholders, Julia reduces her interest in the Company to fifty percent (50%).

10. MISCELLANEOUS

- 10.1.** The Company undertakes to file this Agreement at the Company's head office in the form of and for the purposes of the provision in Article 118 of Brazilian Corporate Law. Additionally, the Company will make sure the existence of this Agreement and the restriction of the Restricted Shares to its terms and conditions are mentioned in the certificates or records of the Stock Underwriting Institution.
- 10.2.** In the case of conflict or discrepancy between the provisions in this Agreement and the Company's Bylaws, the provisions in this Agreement shall prevail.
- 10.3.** The Parties Agree that any one of them may request the specific performance of the non-performed obligations under the terms of this instrument in accordance with Article 118 of Brazilian Corporate Law. This Agreement signed by two (2) witnesses is an extrajudicial enforceable title for the purposes and effects of Article 784, III of the Brazilian Code of Civil Procedure. The parties hereby appoint the courts of the judicial district of São Paulo, State of São Paulo, as the only proper courts for execution actions, with express exclusion of any other, however privileged it may be.
- 10.4.** This Agreement is signed on an irrevocable and unconditional basis, binding the Stockholders and the Company, by themselves and their heirs, successors and/or assignors, on any account, including, without limitations, to attend the General Meetings of the Company, in person or by means of a duly appointed proxy, voting at them in strict conformity with the provisions in this Agreement, aware that the above mentioned obligations are subject to specific execution, in the form of the law.
- 10.5.** All notifications, consents, requests and other communications provided for in this Agreement will only be considered valid and efficient if they follow the written form and are forwarded via letter with proof of delivery or against receipt, facsimile or email with proof of delivery, and it must be sent to the Stockholders to the addresses below:

If addressed to Cosan Log:

Address: Avenida Presidente Juscelino Kubitschek, 1.327, 4º andar São Paulo SP -
Brazil

CEP 04543-011

Phone: +55 11 3897-9797

Attn.: Mario Augusto da Silva / Maria Rita Drummond

Email: mario.silva@cosan.com / mariarita.drummond@cosan.com

CC to:

Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados

Address: Al. Joaquim Eugênio de Lima, 447, São Paulo – SP - Brazil

Phone: +55 11 3147-7600

Attn.: Marcelo Sampaio Góes Ricupero

Email: mricupero@mattosfilho.com.br

If addressed to Julia:

Address: Wollerau, Bellevueweg, 1 – Switzerland, 8832 SZ.

Attn.: Julia/Giancarlo Arduini

Email: arduini@bluemail.ch/giancarlo@arduini.com.br

CC to:

Riccardo Arduini

Address: Av. Paulo Ayres, 240, Taboão da Serra, SP – Brazil

Phone: (11) 2186-3705

Attn.: Riccardo Arduini

Email: riccardo@arduini.com.br

If addressed to the Company:

Address: Avenida Presidente Juscelino Kubitschek, 1.327, 4º andar, São Paulo - SP -
Brazil

CEP 04543-011

Phone: +55 11 3897-9797

Attn.: Julio Fontana Neto / Maria Rita Drummond

Email: julio.fontana@rumologistica.com.br/mariaritadrummond@cosan.com

- 10.6.** All notifications, consents, requests and other communications will be considered delivered (a) upon their delivery if they are delivered in person; (ii) when they are received if they are sent via mail or courier service; and (c) if via facsimile or email, on the date presented in the proof of delivery of the transmission.
- 10.7.** The change of addressee, address or any of the information indicated above must be promptly communicated in writing to the other Stockholders, as provided for herein; if said communication fails to be delivered, any notice or communication delivered to the addresses or addresses indicated above will be considered as having been properly delivered and received.
- 10.8.** No additional period or tolerance allowed by any of the Parties to the other Parties with respect to the terms of this Agreement will affect in any way this Agreement or any of the rights or obligations of the Parties except for the strict terms of the tolerance allowed. If, for any reason, any provision in this Agreement is considered invalid, illegal or inefficient, this provision will be limited as much as possible for it to produce its effects, and the validity, legality and efficiency of the remaining provisions in this Agreement will not, in any form, be affected or impaired.
- 10.9.** Unless otherwise provided for in this Agreement or by Transfer carried out under the terms of this Agreement (in accordance with the specific provisions and limitations provided herein), the rights and obligations provided for in this Agreement may not be assigned, in part or in total, directly or indirectly, without the prior consent, in writing, of the other Parties.

11. LEGISLATION AND CONFLICT RESOLUTION

- 11.1.** This Agreement will be governed and interpreted in accordance with the laws in Brazil, without considering the principles of conflicts of laws that would require the application of any other law, and all questions, discrepancies, controversies or claims related to the validity, application, fulfillment, rescission or default of the Agreement will be governed by the laws in Brazil.
- 11.2.** All litigations, questions and disputes arising directly or indirectly from this Agreement and/or directly or indirectly related thereto, including, without limitations, any issues related to the existence, validity, efficiency or fulfillment of contracts, involving the Stockholders between themselves and/or the Company ("Involved Parties"), must be, necessarily, exclusively and definitely subjected to arbitration to be overseen by the Market Arbitration Chamber established by BM&FBOVESPA ("Market Chamber"), in accordance with its Arbitration Regulation ("Chamber Regulation") in effect at the time the establishment of the arbitration is requested. If the Market Chamber refuses to oversee the arbitration, this duty will be the responsibility of the Arbitration and Mediation Center of the Brazil Canada Chamber of Commerce ("CCBC") in accordance with its Arbitration Regulation ("CCBC Regulation") in effect at the time the establishment of the arbitration is requested, in which case the references to the Market Chamber below must be understood as references to CCBC and all references

to the Chamber Regulation below must be understood as references to the CCBC Regulation.

- 11.3.** The arbitration court ("Arbitration Court") will be composed of three (3) arbitrators, one (1) of whom appointed by the Party that requested the establishment of the arbitration, the other one appointed by the Party against which the arbitration was established and a third one who will be the chairman of the Arbitration Court, appointed by the two (2) arbitrators chosen by the Parties. Any omissions, refusals, litigations, questions and disagreements regarding the appointment of the arbitrators by the Parties Involved or the choice of the third arbitrator will be settled by the Market Chamber.
- 11.4.** The arbitration will be headquartered in the City of Sao Paulo, State of São Paulo, Brazil.
- 11.5.** The official language for all arbitration acts agreed upon herein will be Portuguese, and the laws of the Federative Republic of Brazil will apply.
- 11.6.** The Parties declare that they are aware of the Chamber Regulation and have agreed with all the provisions contained therein. The Chamber Regulation, as it is in effect on this date, and the provisions of Law No. 9,307 of September 23, 1996 ("Arbitration Law"), are part of this Agreement as applicable.
- 11.7.** The arbitration decision will be definite, unappealable and will bind the Parties Involved, their successors and assignors, that undertake to spontaneously comply with it and they expressly waive any form of appeal, except for the request for the correction of a material error or clarification of obscurity, doubt, contradiction or omission in the arbitration sentence, as provided for in Article 30 of the Arbitration Law, except for, also, the provision in Clause 11.9 below and the exercise of good faith of the action for annulment established in Article 33 of the Arbitration Law.
 - 11.7.1.** The Arbitration Court will allocate between the Parties Involved, in accordance with the loss of suit, reasonableness and proportionality criteria, the payment and the reimbursement of (i) fees and other amounts due, paid or reimbursed to the Market Chamber, (ii) fees and other amounts due, paid or reimbursed to experts, translators, interpreters, stenotypists and other assistants that may be appointed by the Arbitration Court, (iv) attorney's fees by decree (defeat) established by the Arbitration Court and (v) any compensation for litigation in bad faith. The Arbitration Court will not sentence any of the Parties to pay or reimburse (i) contractual fees or any other amount due, paid or reimbursed by the opposing party to their attorneys, technical assistants, translators, interpreters and other assistants; and (ii) any other amount due, paid or reimbursed by the opposing party with respect to the arbitration, such as expenses with photocopies, notarizations and consularizations and travelling expenses.
- 11.8.** The Parties Involved are fully aware of all the terms and effects of the arbitration clause agreed upon herein and they irrevocably agree that the arbitration is the only

way to resolve any disputes arising from this Agreement and/or related thereto. Before the establishment of the Arbitration Court, any of the Parties Involved may petition for preliminary injunctions or advanced reliefs to the Judicial Branch, and it is assured that any petition for preliminary injunction or advanced relief to the Judicial Branch will not affect the existence, validity and efficiency of the arbitration convention, nor will it represent a dismissal with respect to the need to submit the dispute for arbitration. After the establishment of the Arbitration Court, this will be the only proper body to (i) re-examine the petitions for advanced relief or preliminary injunction previously filed with the Judicial Branch; and (ii) examine the petitions for preliminary injunction or advanced relief that must be forwarded to the Arbitration Court. Without prejudice to the validity of this arbitration clause, the Parties Involved hereby appoint, with the exclusion of any other, the courts of the Judicial District of São Paulo, State of São Paulo, when and if necessary, for the purposes of: (a) executing the obligations that comprise, forthwith, judicial collection; (b) the preliminary injunctions and advance reliefs prior to the establishment of the Arbitration Court, (c) any annulment action based on Article 32 of Law No. 9,307/96; and (d) the conflicts that under Brazilian legislation may not be submitted for arbitration. The execution of the decisions of the Arbitration Court, including the final sentence and a possible partial sentence will be filed preferably with the courts of the Judicial District of São Paulo, State of São Paulo; however, they may be filed with any courts, even if abroad, should it be useful or necessary. The filing of any action under the terms provided for in this Clause does not imply a waiver of the arbitration clause or the limits of the jurisdiction of the Arbitration Clause.

- 11.9.** The Parties and the Company, in the capacity of consenting intervening partner, expressly declare to comply with this arbitration clause, undertaking and binding themselves to the terms and provisions provided in this Clause with respect to the law and the mechanism provided for the resolution of conflicts.

11.10. The Parties Involved agree that the arbitration must be maintained under confidentiality and their elements (including, without limitations, the allegations of the Parties, proofs, reports and other opinions of third parties and any other documents presented or exchanged over the course of the arbitration procedure) will only be revealed to the Arbitration Court, the Parties Involved, their attorneys and any person necessary for compliance with the obligations imposed by law or any regulatory authority, as well as for any legal measures under the terms of the Arbitration Law, enforcement of the arbitration report, enforcement measures or injunctive relief.

12. CONFIDENTIALITY

12.1. Each of the Stockholders agrees that the Confidential Information available and to be made available to them must be related to their investment in the Company and to the appointment of the Company's directors. Each of the Stockholders agrees that they must use and make sure any person (including directors) to whom the Confidential Information is disclosed in the form of this Clause 12.1 to use the Confidential Information exclusively in connection with their investment in the Company and for no other purpose (including to generate competitive disadvantage for the Company, any of its subsidiaries or any other Stockholder). Each Stockholder also recognizes and agrees that they will not disclose any Confidential Information to any person, except if the disclosure of such Confidential Information:

12.1.1. Must be made to the Representatives of such Stockholder over the ordinary course of their duties;

12.1.2. Is required by Law, including replying, verbally or in writing, to any questions, examinations, requests for information or documents, subpoena, investigative civil inquiry or similar procedure to which the Stockholder or its Associates are subject; however, provided that such Stockholder agrees to promptly notify the Company of such requirement(s), to the extent possible, so that the Company can seek a proper or similar protective action (and the Stockholder will collaborate with such efforts by the Company and, in any case, will disclose as little information as required by such law, rule or regulation) and to inform the addressee of the information of its confidential nature; or

12.1.3. Is made to any person to whom such Stockholder intends to transfer their Shares; provided that such Transfer does not breach the provision in this Agreement and that the potential assigner is informed of the confidential nature of such information and agrees to bind themselves by means of a confidentiality agreement that contains at least the provisions of this clause.

12.1.4. In any of the cases provided for above, the receiving party of such Confidential Information must be informed of its confidential nature.

12.1.5. No provision in this clause will prevent the use (subject, as possible, to a protective action) of Confidential Information for the commencement of or defense against any lawsuit filed by or against the Company or any Stockholder.

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In witness whereof, the parties hereto sign this Agreement in three (3) counterparts of equal form and content in the presence of the two (2) undersigned and present witnesses.

São Paulo, November 28, 2016

COSAN LOGÍSTICA S.A.

By:

Position:

By:

Position:

**JULIA DORA ANTONIA KORANYI
ARDUINI**

Identity Card (RG):

Individual Taxpayer's Registry (CPF):

**RUMO LOGÍSTICA OPERADORA
MULTIMODAL S.A.**

By:

Position:

By:

Position:

WITNESSES

Identity Card (RG): Individual
Taxpayer's Registry (CPF):

Identity Card (RG): Individual
Taxpayer's Registry (CPF):

ATTACHMENT 3.1
RESTRICTED SHARES

Stockholder	Number of Shares	Percentage
Cosan Log	379,859,291	28.37%
Julia Arduini	51,113,461	3.82%
TOTAL	430,972,752	32.19%

ATTACHMENT 5.3
APPROVAL ITEMS - BNDESPAR

The terms indicated below in capital letters and that have not been defined will have the meanings ascribed to them in the BNDESPAR Agreement:

- (a) Changes in the Company's Bylaws with respect to: (i.1) the corporate purpose; (i.2) the responsibilities of the Board of Directors; (i.3) the responsibilities of the general meeting; (i.4) the clause for the resolution of conflicts by means of arbitration; (i.5) the amendments that conflict with any provision in this Agreement; or (i.6) the rules and operation of the Assistance Committee;
- (b) Corporate restructuring processes, including information on merger, takeover, merger of shares, spin off, transformation in which the Company and any of its subsidiaries are part; or also any form of corporate reorganization, whether this reorganization is strictly corporate or carried out by means of the disposal of significant assets, except for exclusively internal operations, which are understood as those that exclusively involve (a) the Company or a wholly-owned subsidiary of the Company on one side; and (b) any of the Company's wholly-owned subsidiaries on the other side;
- (c) Dissolution or liquidation of the Company or any of its Subsidiaries or cessation of liquidation proceedings, as well as petition for self-bankruptcy, judicial or extrajudicial recovery of the Company or its Subsidiaries;
- (d) Approval or change of the Business Plan, as well as its reviews and adjustments, which must necessarily be carried out on an annual basis;
- (e) Establishment of Encumbrances or provision of guaranties by the Company and/or its Subsidiaries in favour of third parties, except (i) to the limit of the proportion of the interest of the Company and/or its Subsidiaries in an investee;

and (ii) obligations of Subsidiaries in which the Company holds, directly or indirectly, an interest equivalent to ninety-nine percent (99%) or more of the capital stock;

- (f) Disposal or assignment of items that are part of the Company's fixed assets whose amounts exceed, separately or together, per fiscal year, the amount of seven hundred and fifty million Brazilian reais (R\$750,000,000.00) provided that said disposal or assignment of assets is not included in the Business Plan, determined based on the most recent annual audited financial statements presented by the Company to the Brazilian Securities Commission;
- (g) Cancellation of the Company's registration as a listed Company or withdrawal of the Company from the *Novo Mercado* listing segment;
- (h) Approval of or amendments to the Related Party Policy or to the charter of the Assistance Committee;
- (i) Granting by the Company or its Subsidiaries of loans to third parties;
- (j) Acquisitions or investments (including equity interests) that are not included in the Company's Business Plan that imply an increase in the Net Debt/EBITDA ratio of the Company to more than 4x.

ATTACHMENT 5.4
VETO ITEMS OF THE FUNDS

The terms indicated below in capital letters and that have not been defined will have the meanings ascribed to them in the Agreement of the Funds:

The decisions related to the matters described below – which apply to the Company and its Subsidiaries – are subject to the veto of the Funds, provided that the other provisions of the Agreement of the Funds are observed:

- (a) In the Period of Restriction applicable to each of the Funds, any takeover (including takeover of shares), spin off, merger or other form of corporate restructuring of the Company and/or its Subsidiaries, provided that the Company Value of the other entity(ies) involved is equal to or higher than ten percent (10%) of the Company's market value, determined based on the average price weighted by the volume of shares issued by the Company traded at BMF&BOVESPA in the ninety (90) days immediately before the date of the event in question ("Company's Market Value");
- (b) In the Period of Restriction applicable to each of the Funds, acquisition, investment or disbursement (in an operation or series of related operations) that represent, in the same fiscal year, a deviation equal to or higher than five percent (5%) from the Business Plan in effect (which may be amended in accordance with the provisions in Clauses 5.5.1(a), 5.5.4 and 5.5.5) with respect to the fiscal year in question, and it is assured that any disbursement related to a concession of use or exploration by the public authority (including, without limitations, concessions of ports, warehouses and railroads) will be considered an investment;
- (c) In the Period of Restriction applicable to each of the Funds, any disposal, rental, assignment, transfer or any other form of disposal of assets or equity interests held by the Company and/or its Subsidiaries, provided that it involves, in an operation or series of related operations in the same fiscal year, an amount higher than the equivalent to ten percent (10%) of the Company's Market Value;
- (d) Petition for dissolution, liquidation, judicial or extrajudicial recovery and bankruptcy;
- (e) Approval of the signing, amendment or rescission of business and/or transactions by the Company and/or its Subsidiaries with Parties Related to the Company's Stockholders or management members;

- (f) Cancellation of the Company's registration as a listed Company or withdrawal of the Company from the *Novo Mercado* listing segment; and
- (g) Amendments to the Company's corporate purpose.

The decisions related to the matters described below, which apply to the Company and its Subsidiaries, are subject to the veto of the Funds, provided that the other provisions of the Agreement of the Funds are observed (provided that BNDESPAR has not rejected the matter in question if this matter is an Approval Item – BNDESPAR), provided that the other provisions in the Agreement of the Funds are observed:

- (a) Approval of or amendment to the Business Plan of the Company and/or its Subsidiaries, as well as its subsequent reviews, amendments and/or updates; and
- (b) Entering into any associations or joint ventures by the Company and/or its Subsidiaries or acquisition of equity interests by the Company and/or its Subsidiaries.