



Corporate Taxpayer's ID (CNPJ) 84.683.374/0003-00
State Registry (NIRE) 42.3.0001628-4
PUBLICLY-HELD COMPANY



NOTICE TO THE SHAREHOLDERS

Distribution of intermediary interest on equity

São Paulo, November 3, 2016 - We hereby announce to the Shareholders that they will receive the payment, from November 29, 2016, concerning the Intermediary Interest on Equity, in the amount of R\$16,000,000.00 (sixteen million reais), as resolved on by the Board of Directors' Meeting held on August 4, 2016. The payment will be made to the shareholders registered in the Company's records on November 7, 2016, in accordance with the instructions below:

1. Each share will correspond to the gross amount of R\$0.11097432. The payment will be made with a retention of 15% (fifteen percent) for income tax at source, resulting in a net interest of R\$0.09432817 per share, except for shareholders who can prove that they're exempt or immune, in accordance with the applicable law.
2. The shareholders will have their credits available from November 29, 2016, in accordance with their checking account and banking domicile, provided to Banco Bradesco S.A., the depository institution of the shares. Shares will be traded "ex interest on equity" from November 8, 2016.
3. Without impact on any dividends that may be declared by the Annual General Meeting to be held until April 30, 2017, the JCP will be imputed to the dividend for the fiscal year ending December 31, 2016 for their net value.
4. For those shareholders whose registrations do not include the number of their individual or corporate taxpayer's ID (CPF/CNPJ), the designation of a bank/agency and the number of a checking account, the dividend will be credited within 5 business days after the due regularization of the registration in any agency of Banco Bradesco S.A.
4. The legal provisions concerning the income tax at source will be complied with.

Dividends and interest on equity that remain unclaimed for 3 years from the start of the payment date will be prescribed and reversed in favor of the company (Law No. 6404/76, Article 287, Section II, Item a).

Thiago Fontoura Struminski
Executive Vice President – Chief Financial Officer
Investor Relations Officer

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We make forward-looking statements that are subject to risks and uncertainties. These statements are based on our Management's estimates and assumptions and information to which the company currently has access. Forward-looking statements include information about our present intentions, estimates or expectations, and those of the members of the company's Board of Directors, and Executive Officers. Reservations concerning statements and information on the future also include the information on possible or assumed operational results, as well as statements that are preceded, followed by or include the words "believes", "may", "will", "continues", "expects", "forecasts", "intends", "plans", "estimates", or similar expressions. Statements and information about the future are not guarantees of performance. They involve risks, uncertainties and suppositions because they refer to future events, and thus depend on circumstances which may or may not occur. Future results and the creation of value for Shareholders may differ significantly from those expressed or estimated by forward-looking statements. Many of the factors that will determine these results and amounts are beyond Tupy's capacity to control or forecast.