

OURO FINO SAÚDE ANIMAL PARTICIPAÇÕES S.A.

Corporate Taxpayer's ID: 20.258.278/0001-70

Company Registry (NIRE): 35.300.465.415

MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON AUGUST 20, 2014

- 1 Date, Time and Venue:** August 20, 2014, at 9:00 a.m., at the headquarters of Ouro Fino Saúde Animal Participações S.A. located at Rodovia Anhanguera, SP 330, km 298, Bloco C, 2° andar, Sala CCS 210, Distrito Industrial, CEP 14140-000 (the "**Company**"), in the city of Cravinhos, state of São Paulo.
- 2 Attendance:** Shareholders representing the Company total capital stock, as per the signatures in the Shareholders' Attendance Book.
- 3 Call Notice:** Publication of the Call Notice was waived, pursuant to article 124, paragraph 4, of Law 6404/76 ("**Brazilian Corporation Law**").
- 4 Presiding Board:** Chairman: Norival Bonamichi. Secretary: Jardel Massari.
- 5 Agenda:** To resolve on: **(i)** the Initial Public Offering (IPO) of the Company and the submission of a request for its registration as a Category A publicly-held company by the Brazilian Securities and Exchange Commission ("**CVM**"); **(ii)** the inclusion of the Company in the Novo Mercado special listing segment ("**Novo Mercado**") of the Securities, Commodities and Futures Exchange ("**BM&FBOVESPA**"); **(iii)** the Primary Public Distribution of the Company's Common Shares ("**Offering**"); **(iv)** authorization for the Company's Board of Directors, pursuant to the provisions set forth in the shareholders' agreement filed at the Company's headquarters, to approve all the terms and conditions of the Offering, including, but not limited to: (a) resolving on the capital increase within the context of the Offering; (b) determining the issue price of the shares underlying the Offering; (c) approving the Definitive Prospectus for the Primary and Secondary Public Distribution of the Company's Shares ("**Prospectus**") and the Offering Circular; (d) executing all the acts and contracts related to the Offering; and (e) determining the allocation of the net resources obtained by the Company through the Offering; **(v)** the Company's Information Disclosure Policy dealing with the disclosure of information and the maintenance of confidentiality by potential or effective holders of material information, pursuant to CVM Instruction 358 of January 3, 2002, as amended ("**Disclosure Policy**"); **(vi)** the Policy on the Trading of the Securities Issued by Company ("**Securities Trading Policy**"); **(vii)** adoption of the Company's Code of Conduct ("**Code of Conduct**"); **(viii)** creation of the Company's authorized capital; **(ix)** a reverse split of the Company's common shares in the ratio of (one) new share for three (3) existing shares; and **(x)** the reformulation and consolidation of the Company's Bylaws in order to adapt them to the legal requirements for publicly-

held companies and the Novo Mercado Listing Regulations (“**Novo Mercado Regulations**”).

6 Resolutions: After analyzing and discussing the items on the Agenda, the attending shareholders decided, by a unanimous vote, to approve:

6.1 the Initial Public Offering (IPO) of the Company and, consequently, the submission of a request for its registration as a Category A publicly-held company by the CVM, pursuant to CVM Instruction 480 of December 7, 2009, as amended;

6.2 the submission of a request by the Company for its inclusion in the Novo Mercado, as well as the execution, with the BM&FBOVESPA, of a Novo Mercado Differentiated Governance Practices Adoption Agreement, the Company’s Board of Directors and Board of Executive Officers, as applicable, being authorized to take all the necessary measures, together with the BM&FBOVESPA, to formalize adherence to the Novo Mercado;

6.3 the holding, in Brazil, of the Offering, comprising the primary public distribution of the Company’s shares (“**Shares**”), coordinated by the following banks: J.P.Morgan (Lead Manager), Itaú BBA, Bradesco BBI and BB Investimentos, in the unorganized over-the-counter market, pursuant to CVM Instruction 400 of December 29, 2003, as amended (“**CVM Instruction 400**”) and other applicable legal provisions, with international placement efforts, exclusively with qualified institutional investors resident and domiciled in the United States of America, as defined by Rule 144A of the U.S. Securities Act of 1933, in transactions that are exempt from the registration requirements in said Securities Act, and with investors in countries other than Brazil and the United States of America, in compliance with the procedures set forth in Regulation S of the Securities Act, pursuant to the applicable legislation in the country of residence of each investor and, in all cases, through investment mechanisms regulated by the applicable Brazilian legislation. The Offering and the Shares will not be registered with the Securities and Exchange Commission of the United States of America or with capital market regulatory agencies in any other country except Brazil. Pursuant to article 14, paragraph 2, of CVM Instruction 400, the number of shares initially offered (excluding the Overallotment Option, as defined below), may be increased by an amount not exceeding twenty per cent (20%) of the total shares initially offered under the same conditions and at the same price as said shares initially offered (“**Additional Shares**”). In addition, in accordance with article 24 of CVM Instruction 400, the number of shares initially offered may be increased by a supplementary lot corresponding to an amount not exceeding 15% of the total shares initially offered (excluding the Additional Shares) under the same conditions and at the same price as said shares initially offered, for the sole purpose of meeting surplus demand during the Offering (“**Overallotment Option**”). Pursuant to article 172 of Law 6404, of December 15 1976, as amended, the Company’s shareholders will not be entitled to exercise preemptive rights in regard to the capital increase resulting from the Offering;

6.4 Providing the following guidelines are observed, authorization for the Company’s Board of Directors to approve all the terms and conditions of the Offering, with additional powers including, but not limited to: (a) resolving on the capital increase within the context of the Offering; (b) determining the

issue price of the Shares; (c) approving the Prospectus and the Offering Circular; (d) executing all the acts and contracts related to the Offering; and (e) determining the allocation of the net resources obtained by the Company through the Offering:

6.4.1 the issue price of the Shares will be determined in accordance with article 170, paragraph 1, item III, of Brazilian Corporation Law, based on the result of the book-building process to be conducted by the coordinators of the Offering, pursuant to article 23, paragraph 1 and article 44 of CVM Instruction 400; and

6.4.2 the terms and conditions of the Offering must comply with the provisions set forth in the shareholders' agreement filed at the Company's headquarters.

6.5 the Company's Disclosure Policy, as set forth in **Exhibit I** hereto, a copy of which has been filed at the Company's headquarters. The recipients of the Disclosure Policy must formally adhere to its terms by filling out the form attached thereto;

6.6 the Company's Securities Trading Policy, as set forth in **Exhibit II** hereto, a copy of which has been filed at the Company's headquarters, which determines the procedures to be observed in the trading of securities issued by the Company and the Novo Mercado Listing Regulations;

6.7 the adoption of the Company's Code of Conduct, as set forth in **Exhibit III** hereto, a copy of which has been filed at the Company's headquarters. The recipients of the Code of Conduct must formally adhere to its terms by signing and delivering the Term of Compliance attached thereto;

6.8 the creation of the Company's authorized capital amounting to five hundred and fifty million reais (R\$550,000,000.00), pursuant to the provisions set forth in the reformulated Bylaws, in accordance with resolution 6.10 below;

6.9 pursuant to the provisions set forth in article 12 of Brazilian Corporation Law, a reverse split of the Company's common shares in the ratio of (one) new share for three (3) existing shares, reducing the number of shares into which the capital stock is divided from one hundred and eighty-eight million, six hundred and twenty-seven thousand, four hundred and eighty-five (188,627,485) common shares to sixty-two million, eight hundred and seventy-five thousand, eight hundred and twenty-eight (62,875,828) common shares, which will be distributed among the shareholders in the same proportion held by each prior to the reverse split, the amount of the Company's capital stock remaining at R\$188,627,485.84 (one hundred eighty-eight million, six hundred and twenty-seven thousand, four hundred and eighty-five reais and eighty-four centavos). Fractions resulting from the reverse split, regardless of the number held by their respective holders, will be canceled. Thus article 5 of the Company's Bylaws will now read as follows:

“Article 5: *“The Company's fully subscribed and paid-in capital stock totals one hundred eighty-eight million, six hundred and twenty-seven thousand, four hundred and eighty-five reais and eighty-four centavos (R\$188,627,485.84), divided into sixty-two million, eight hundred and seventy-five thousand, eight hundred and twenty-eight (62,875,828)*

registered book-entry common shares with no par value.”

6.10 the reformulation and consolidation of the Company's Bylaws, pursuant to **Exhibit IV** hereto. Should the Offering not be settled, the shareholders undertake to amending the By-laws so that the wording prior to this reformulation becomes effective.

- 7** **Drawing up of the Minutes:** The drawing-up of these minutes in summary format was authorized by a unanimous vote, pursuant to paragraph 1 of article 130 of Brazilian Corporation Law.
- 8** **Closure:** There being no further business to discuss, the Meeting was brought to a close and these minutes were drawn up, read, approved, and signed by all attending shareholders. Cravinhos, August 14, 2014. Presiding: Norival Bonamichi (Chairman) and Jardel Massari (Secretary). Attending Shareholders: Norival Bonamichi, Jardel Massari, BNDES Participações S.A. – BNDESPAR, represented by Carlos Henrique Henrique, Dolivar Coraucci Neto and Fábio Lopes Júnior.

This is a free English translation of the original minutes drawn up in the Company's records.

Cravinhos, August 20, 2014.

Norival Bonamichi
Chairman

Jardel Massari
Secretary

**EXHIBIT I TO THE MINUTES OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING HELD ON AUGUST 20, 2014**

The Company's Information Disclosure Policy

**EXHIBIT II TO THE MINUTES OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING HELD ON AUGUST 20, 2014**

The Company's Securities Trading Policy

**EXHIBIT III TO THE MINUTES OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING HELD ON AUGUST 20, 2014**

The Company's Code of Conduct

**EXHIBIT IV TO THE MINUTES OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING HELD ON AUGUST 20, 2014**

The Company's By-laws