

MANABI S.A.

Publicly-Held Company
CNPJ/MF No. 13.444.994/0001-87
NIRE 33.3.0029745-6

MATERIAL FACT

Manabi S.A. ("**Company**"), in line with the Material Facts made public by the Company on August 10, 2015 and August 26, 2015, as well as the Notice to the Market made public on October 29, 2015, informs its shareholders and the market that the resolutions passed by the shareholders on the Share Redemption, the Merger and the Post Merger Capital Increase became effective on this date, as described in detail below.

On August 26, 2015, the Shareholders of the Company approved unanimously the Manabi Reorganization, which consisted of: (i) the creation of class "C" preferred shares; (ii) the conversion of class "A" and class "B" preferred shares issued by the Company into class "C" preferred shares and common shares; and (iii) the redemption of all class "C" preferred shares, with the reduction of the Company's capital in the amount of R\$353,361,556.50 (three hundred and fifty three million, three hundred and sixty one thousand, five hundred and six reais and fifty cents) ("**Share Redemption**" and "**Manabi Reorganization**", respectively).

The Share Redemption had its effectiveness withheld and conditioned upon the compliance with the the following conditions: (i) the course of the 60-day term, counted from the publication of the minutes of Manabi's Extraordinary General Meeting that approved the Manabi Reorganization; (ii) the date Manabi makes the full payment of the redemption price for all Class "C" preferred shares; and (iii) the date all class "C" preferred shares are cancelled and Manabi's corporate capital is reduced.

In this regard, the Company informs that, on this date, the full payment of the restitution due to the shareholders relating to the redemption price for all Class "C" preferred shares and the cancellation of all such shares were completed, thus concluding the last remaining conditions precedent listed above. Therefore, considering that all the conditions precedent to the effectiveness of the Share Redemption were fully complied with, the Share Redemption became effective today.

Due to the effectiveness of the Share Redemption, the Company no longer has preferred shares of its issuance and its corporate capital was reduced in the amount of R\$353,361,556.50 (three hundred and fifty three million, three hundred and sixty one thousand, five hundred and six reais and fifty cents).

Furthermore, also on August 26, 2015, the Shareholders of the Company unanimously approved, in a Company's General Meeting, the resolutions regarding the Merger ("**Merger General Meeting**") consisting of (i) the merger by the Company of Maverick Logística S.A. ("**Maverick Logística**" and "**Merger**", respectively), according to the terms of the Protocol and Justification of the Merger ("**Protocol**"), executed on August 10, 2015 by the managements of the Company and of Maverick Logística; (ii) the Company's capital increase due to the Merger, by means of the transferring of the net

equity of Maverick Logística to the Company, in R\$44,564,878.52 (forty four million, five hundred and sixty four thousand, eight hundred and seventy eight reais and fifty two cents), through the issuance of 1,019,650 (one million, nineteen thousand, six hundred and fifty) common, registered and nominal shares, with no par value issued by the Company, subscribed by Maverick Holding S.A. ("**Maverick Holding**"); and (iii) issuance of a subscription bonus by the Company in benefit of Maverick Holding, as an additional advantage to the subscription of the capital increase occurring due to the Merger ("**Subscription Bonus**").

As approved by the Merger General Meeting, the deliberations of the Merger had its effectiveness withheld and conditioned to the effectiveness of the Share Redemption ("**Date of Effectiveness of the Merger**"). Thus, since the Share Redemption became effective on the present date, consequently, the Merger also became effective today.

Due to the effectiveness of the Merger, Maverick Holding is now a shareholder of the Company, and, the Company, now owns 99.99% of the capital stock of Asgaard Navegação S.A. and 99.75% of the capital stock of Asgaard Navigation LLP and, also, a total capital stock of R\$1,109,332,927.30 (one billion, one hundred and nine thousand, three hundred and thirty two thousand, nine hundred and twenty seven reais and thirty cents).

Lastly, the Merger General Meeting approved, subsequently to the Merger and subject to effectiveness, a capital raise through private subscription, in the amount of R\$209,492,091.00 (two hundred and nine million, four hundred and ninety two thousand, nine one reais), through the issuance of 750,800 (seven hundred and fifty thousand and eight hundred) common shares, at a price of R\$279.025161161428 per share, pursuant to article 170, paragraph 1, section I, of the Brazilian Corporations Law, to be fully added to the capital stock of the Company ("**Post Merger Capital Increase**").

As approved in the Merger General Meeting, the approval of the Post Merger Capital Increase had its effectiveness withheld and conditioned to the Merger effectiveness. Thus, since the Merger became effective on the present date, consequently, the approval of the Post Merger Capital Raise became effective today.

Due to the effectiveness of the approval of the Post Merger Capital Increase, the Company will release today a Notice to Shareholders describing the procedures that need to be observed in regards to the capital increase and will maintain its respective shareholders informed of its development in the terms of the applicable norms.

After the conclusion of the Post Merger Capital Increase, and since the main shareholders of the Company agreed to provide its preemptive rights to Maverick Holding, this entity will become a holder of the majority of the capital stock of the Company and will therefore become the controlling shareholder of the Company.

Rio de Janeiro, November 6 2015.

Ricardo de Souza Assef
Chief Financial and Investor Relations Officer

Manabi S.A.