

AREZZO INDÚSTRIA E COMÉRCIO S.A.

(Publicly-Held Company)

National Corporate Taxpayers Register of the Ministry of Finance (CNPJ/MF) No.

16.590.234/0001-76

State Registration (NIRE) No. 31.300.025.91-8

NOTICE TO SHAREHOLDERS

Arezzo Indústria e Comércio S.A. ("Company") hereby informs its shareholders and the Market that, on this date, the Board of Directors of the Company approved the remuneration policy of Company's shareholders for fiscal years of 2014 and 2015, under terms and conditions contained in the document attached to the Minutes of Board of Directors Meeting, held on March 17th, 2014 ("Shareholders Remuneration Policy").

The Company's shareholders remuneration policy provides for payment of Interest on Equity on a Semester Basis corresponding to the gross amount of R\$0,11 per share issued by the Company and shall have as its beneficiaries the shareholders that are registered in the Company's registries on the third Friday of June and December of 2014 and 2015; i. e., (a) days June 20th and December 19th, 2014 and (b) days June 20th and December 18th, 2015, to be paid on the last business day of June and December, as applicable.

The full text of the Shareholders Remuneration Policy is available for examination on the Company's website on the World Wide Web (www.arezzoco.com.br) and also at the Comissão de Valores Mobiliários (Securities Exchange Commission) system (www.cvm.gov.br), with the Minutes of Board of Directors Meeting of the Company held and published on this date.

São Paulo, March 17th, 2014

THIAGO LIMA BORGES

Investor Relations Officer,

Corporate Executive Vice-President and Chief Financial Officer