

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayers' ID (CNPJ/MF) 02.387.241/0001-60  
Companies Registry (NIRE) 41300019886  
Publicly-held Company

**PROPOSAL TO BE SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS  
MEETING TO BE HELD ON JULY 7, 2006**

The Board of Directors is submitting to the analysis of attending Shareholders the following issues for the Extraordinary Shareholders Meeting:

- i) To ratify the resolutions taken at the Extraordinary Shareholders' Meeting held on April 4th, 2006, pursuant to the amendments to articles 5, paragraph 4; 11, paragraph 1; 14; 37, paragraphs 1 and 2; 38, *caput*; 40, item "a"; 43, paragraphs 1 and 2; 44, *caput*; 45, paragraphs 1, 2 and 3; and 48 of the Company's Bylaws, in compliance with the amendments made by The São Paulo Stock Exchange - Bovespa to the Listing Regulations for its Level 2 Corporate Governance Best Practices, related to the requirement by the Companies Registry of the Paraná State regarding the summoning of the Extraordinary Shareholders Meeting held on April 4, 2006;
- ii) To amend the wording of article 53 of the Temporary Provisions Chapter in the Company's Bylaws, in order to adjust the share conversion rule and allow a new conversion of common shares into preferred shares, which will have the following wording:

***CHAPTER XIV – TEMPORARY PROVISIONS***

***Article 53.*** *The Company's shareholders may request the conversion of preferred shares issued by the Company into common shares, as well as common shares issued by the Company into preferred shares, observing the provisions of this Article.*

***Paragraph 1.*** *The conversion mentioned in the caput of this Article shall observe the following conditions:*

- (i) *For each group of five (5) preferred shares issued by the Company, the shareholder, titleholder of these shares shall be entitled to convert one (1) preferred share into one (1) common share. For each preferred share converted into common share, the shareholders, titleholders of the common shares issued by the Company shall be entitled to convert one (1) common share into one (1) preferred share.*
- (ii) *For each group of five (5) common shares issued by the Company, the shareholder, titleholder of these shares shall be entitled to convert four (4) common shares into four (4) preferred shares.*

***Paragraph 2.*** *It shall be incumbent upon the Company's Board of Directors to set forth the terms, stated period and conditions for the exercise of conversion right provided for in this Article, and may practice all the acts necessary to its implementation."*

- (iii) To approve the consolidation of the Company's Bylaws in light of the above-mentioned resolutions.

These are the issues submitted to Shareholders.

Curitiba, June 22, 2006.

Wilson Ferro de Lara  
Chairman of the Board of Directors