

ALL – AMÉRICA LATINA LOGÍSTICA S.A.
Corporate Taxpayer's ID (CNPJ/MF) #02.387.241/0001-60
Corporate Registry ID (NIRE) #41300019886
Publicly-Held Company

**PROPOSAL TO BE SUBMITTED TO THE
EXTRAORDINARY GENERAL MEETING TO BE HELD ON
AUGUST 8, 2006**

The Board of Directors proposes to the examination of Shareholders attending the Extraordinary General Meeting the following amendments to the Company's Bylaws:

- (i) **Article 2, "a"**. Include the activity as multimodal transport operator, as authorized by ANTT Resolution 1,146 as of 9/21/05, published on the Federal Official Gazette as of 9/26/05;
- (ii) **Article 5, "caput"**. Take cognizance of the exercise on the part of Company's dissenting shareholders, Brasil Ferrovias S.A. ("Brasil Ferrovias") and Novoeste Brasil S.A. ("Novoeste"), of right to withdraw resulting from the merger by the Company of all shares issued by Brasil Ferrovias and Novoeste, approved on June 16, 2006, with further adjustment to the wording of this article;
- (iii) **Article 14**. Amend the maximum number of Board of Directors' sitting members and respective deputies from eleven (11) to thirteen (13);
- (iv) **Article 25**. Attribute designations to the Company's executive officers, who currently do not have a specific designation, a Chief Executive Officer, a Chief Financial Officer, an Investor Relations Officer, an Agricultural Commodities Officer, an Operations Officer, a People and Corporate Relations Officer, a Logistics General Officer and an Industrialized Business Officer;
- (v) **Article 29, "I"**. Exclude, among the board of executive officers' duties acting jointly, the authorization to empower attorneys-in-fact and define their powers. Thus, board of executive officers' meetings shall not be necessary to authorize the establishment of power of attorney;
- (vi) **Article 30, "e"**. Exclude, among the Chief Executive Officer's duties, the Company's representation, so that this shall occur exclusively pursuant to the Article 27;

(vii) **Article 31.** Detail and add in view of the proposal of item (iii) above and in compliance with the provisions in the Article 143, IV, of Law 6,404/76, the duties of the Company's executive officers, which shall contain the following wording:

a) the Chief Financial Officer shall be liable for the economic-financial policy guidelines of the Company and its subsidiaries. His basic duties are: (i) plan, propose and implement the economic-financial planning of the Company and its subsidiaries; (ii) coordinate the accounting department; (iii) implement the tax planning policy of the Company and its subsidiaries; (iv) coordinate the preparation of the financial statements of the Company and its subsidiaries; (v) manage the Company's funds; (vi) support the operating area of the Company and its subsidiaries where it is necessary for their good performance; (vii) coordinate eventual projects of the Company and its subsidiaries;

b) the Investor Relations Officer shall be responsible for representing the Company with the Brazilian Securities and Exchange Commission, shareholders, investors, Stock Exchanges, Brazilian Central Bank and other bodies related to activities developed in the capital markets;

c) the Agricultural Commodities Officer shall be liable for supervising the commercialization of products and services by the Company and its subsidiaries. His basic duties are: (i) negotiate and conduct the sale of bulk and/or services offered by the Company and its subsidiaries. (ii) plan and define the sales strategy, the trade policy and other activities related to the commercialization of bulk and the rendering of services by the Company and its subsidiaries;

d) the Operations Officer shall be responsible for the planning, execution, control of activities carried out by the Company and its subsidiaries referring to their operations. His basic duties are: (i) coordinate, prepare and follow-up the transportation activities of the Company and its subsidiaries; (ii) develop procedures and organization systems and methods, which may make feasible the execution of activities necessary to reach the purpose of the Company and its subsidiaries; (iii) plan the performance of the Company and its subsidiaries and goals to be achieved thereby;

e) the People and Corporate Relations Officer shall be liable for the general services of the Company and its subsidiaries and prepare respective personnel policies, including rules and procedures. His basic duties are: (i) set out criteria for recruitment, selection, evaluation, development, compensation and benefits of the company's and its subsidiaries' personnel; (ii) supervise and prepare payroll and promote the management of Company's and its subsidiaries' personnel; (iii) define

job positions structure and career plans for the Company and its subsidiaries; (iv) propose the organizational and environmental structure of the Company and its subsidiaries; (v) supervise the social work, occupational safety and hygiene, Union negotiations and labor litigations of the Company and its subsidiaries; (vi) support quality programs;

f) the Logistics General Officer shall be responsible for implementing and managing the logistics business of the Company and its subsidiaries, developing intermodal services, road transportation, storage and distribution, commercialization of products and services rendered through own assets exclusively destined to serve certain clients, as well as the structuring of consulting services and logistics management. His basic duties are: (i) develop the clients portfolio and related services, (ii) determine needs of investments and obtain the corresponding financing, (iii) manage the business operation and its results, as well as (iv) represent the Company with bodies and entities of logistics industry; and

g) the Industrialized Business Officer shall be responsible for supervising the commercialization of industrialized products and services of the Company and its subsidiaries. His basic duties are: (i) negotiate and conduct the sale of products and/or services offered by the Company and its subsidiaries. (ii) plan and define the sales strategy, the trade policy and other activities related to the commercialization of industrialized products and the rendering of services by the Company and its subsidiaries;

(viii) to ratify the conversion of shares to be made pursuant to the Article 53, paragraph 1, item “ii”, of the Company’s Bylaws, and in accordance with the conditions established in the Board of Directors Meeting held on July 19, 2006, to be appropriately disclosed by means of Notice to Shareholders;

(ix) to approve the consolidation of the Company’s Bylaws in view of the resolutions aforementioned.

To be submitted.

Curitiba, July 24, 2006.

Wilson Ferro de Lara
Chairman of the Board of Directors