

ALL – AMÉRICA LATINA LOGÍSTICA S.A.
Corporate Taxpayer's ID (CNPJ/MF): 02.387.241/0001-60
Company Registry (NIRE): 413.000.19886
Publicly Held Company

NOTICE TO SHAREHOLDERS

ALL – AMÉRICA LATINA LOGÍSTICA S.A., a publicly-held company with head offices at Rua Emílio Bertolini 100, Sala 1, city of Curitiba, state of Paraná (“Company” or “ALL”), complementing the Material Fact notices published on June 2, 2010, August 18, 2010, and September 9, 2010, hereby informs its shareholders and the general market that, pursuant to the resolutions of the Extraordinary Shareholders’ Meeting (“ESM”) and the Extraordinary Preferred Shareholders’ Meeting (“EPM”) held on September 9, 2010, the procedures to be adopted in connection with the withdrawal rights of the dissenting preferred shareholders are as follows:

- (i) Beginning of withdrawal period: The 30-day term for exercising withdrawal rights begins today and ends on October 13, 2010, as the minutes of the EPM held on September 9, 2010, were published in the newspapers normally used by the Company on that date. Shareholders not exercising their right within the established term will forfeit said right.
- (ii) To whom the withdrawal right applies: Pursuant to article 137, item I, of Law 6,404/76, the period for withdrawal only applies to shareholders proven to be the Company’s preferred shareholders as of August 18, 2010 and have (a) voted against, (b) abstained or, (c) not attended the EPM. Therefore, shareholders that acquired the preferred shares after this date will not be entitled to exercise the withdrawal rights, pursuant to article 137, paragraph 1 of Law 6,404/76.
- (iii) Procedures to be adopted by dissenting shareholders: Shareholders whose shares are held in custody at BM&FBOVESPA may exercise their withdrawal right through their custody agents. Shareholders whose shares are directly under the custody of Banco Itaú, the depositary institution for the Company’s book-entry shares, must go to one of Banco Itaú’s seven specialized branches listed in Exhibit I of this Notice. Further information can be obtained by calling +55 (11) 5029-7780.
- (iv) Reimbursement amount per share: Preferred shareholders exercising their withdrawal rights will be entitled, pursuant to article 45 of Law 6,404/76, to the reimbursement of R\$1.1101722 per preferred share, which corresponds to the book value per share according to the latest financial statement approved, namely, the statement prepared on December 31, 2009 and approved by the Annual Shareholders' Meeting on April 30, 2010, except for the right to prepare a special balance sheet.
- (v) Expected date of reimbursement: If the withdrawal rights are exercised, the reimbursement amount is expected to be paid on October 19, 2010.

The Company will keep its shareholders and the general market informed of any progress in this matter.

Curitiba, September 13, 2010



Rodrigo Barros de Moura Campos
Investor Relations Officer

Exhibit I

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS BRASÍLIA
SCS Quadra 3 – Edif. D´Angela, 30, Bloco A, Sobreloja
CEP 70300-500 +1 (412) 858-4600
Centro - Brasília/DF

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS BELO HORIZONTE
Av. João Pinheiro 195, Térreo
Centro - Belo Horizonte/MG
CEP 30130-180

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS CURITIBA
R. João Negrão 65, Sobreloja
Centro - Curitiba/PR
CEP 80010-200

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS PORTO ALEGRE
R. Sete de Setembro, 746 Térreo
Centro - Porto Alegre/RS
CEP 90010-190

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS RIO JANEIRO
R. Sete de Setembro, 99 Subsolo
Centro - Rio de Janeiro/RJ
CEP 20050-005

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS SÃO PAULO
R. Boa Vista, 176 1º SUBSOLO
Centro - Sao Paulo/SP
CEP 01014-000

AGÊNCIA ESPECIALIZADA VALORES MOBILIÁRIOS SALVADOR
Av. Estados Unidos (ED SESQUICENTENÁRIO), 50 2º AND
Comércio - Salvador/BA
CEP 40010-120