



**AMÉRICA LATINA LOGÍSTICA**

*We are always on the move.*

**Ordinary  
and  
Extraordinary  
Shareholder's  
Meeting**

**Shareholder's  
Attendance Manual  
and Example of **Power  
of Attorney****

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## MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear Shareholders,

It is my pleasure to invite you to participate in the Annual and Extraordinary General Meetings (“Meetings” or “AEGM”) of ALL – América Latina Logística S.A. (“ALL” or “Company”), to be held on April 28, 2008, at 11:00 AM, at the Company’s headquarters, located at Rua Emílio Bertolini, 100, Cajuru, in the city of Curitiba, state of Paraná, Brazil.

The matters to be resolved in the Meetings are described in the Call Notice and in this manual. Please read it carefully. We are at your service to clarify any issues.

It is very important for ALL – América Latina Logística S.A. – Latin America’s largest independent logistics company – that you be present to and vote at the Meetings.

In order to open these Meetings, the presence of Shareholders representing one-fourth (1/4) of the capital stock at the Annual General Meeting (“AGM”) and two-thirds (2/3) at the Extraordinary General Meeting (“EGM”) will be required, since it is in the latter that the amendment to the Company’s By-Laws is being proposed.

Should there be no sufficient quorum for holding the EGM, the Company will publish a second call notice to resolve the same agenda.

Although the Company has a Controlling Group, we are using our best efforts to facilitate the participation of all other Shareholders and to share the decisions taken in our Meetings.

Thank you for your attention,

Wilson Ferro de Lara  
Chairman of the Board of Directors

## MESSAGE FROM THE CEO

Dear Shareholders,

The preparation of this manual is in line with the Company's policy of constantly improving its governance practices and the quality of the information provided to our Shareholders.

This document is aimed at providing information and guidance to you about the decisions to be made at the forthcoming Meetings of ALL. You will find the date, place and matters to be resolved and all voting guidance and procedures in this manual, as well as a power-of-attorney model to facilitate your participation in the decision-making process.

Should you opt to participate at the Meetings through a proxy, you may appoint a legal representative (in which case you should forward to the Company, in addition to the documents required by law and indicated in this manual, proof that the legal representative is the attorney-in-fact of the Shareholder) or one of the officers appointed by ALL, whose identification is as follows:

In case of a vote in Favor or the amendment(s):

- Mr. RODRIGO BARROS DE MOURA CAMPOS, Brazilian, married, economist, holder of identity card (RG) no. 22.446.665-3 (SSP/SP) and enrolled with the Individual Taxpayers' Register (CPF/MF) no. 146.606.488-93, with professional address located at Rua Emílio Bertolini, 100, Cajuru, in the city of Curitiba, state of Paraná, CEP 82.920-030, Brazil; or

In case of a vote Against the amendment(s):

- Ms. ROBERTA EHLERS, Brazilian, single, engineer, holder of identity card (RG) no. 5.064.513-4 (SSP/PR) and enrolled with the Individual Taxpayers' Register (CPF/MF) no. 013.466.510-43, with professional address located at Rua Emílio Bertolini, 100, Cajuru, in the city of Curitiba, state of Paraná, CEP 82.920-030, Brazil.

Should you opt to Abstain from voting, please choose either of the appointed attorneys-in-fact.

We will be waiting for your vote!

Thank you!

Bernardo Vieira Hees

CEO

## INVITATION

DATE: April 28, 2008

TIME: 11:00 AM

PLACE: Company's Headquarters  
Rua Emílio Bertolini, 100  
Cajuru – CEP 82.920-030  
Curitiba – PR – Brazil

AGENDA: **At the Annual General Meeting**

- (1) To examine, discuss and vote the Managers' accounts and the financial statements related to the fiscal year ended December 31, 2007;
- (2) To examine, discuss and vote the proposal of allocation of the net income for the year and the distribution of dividends;
- (3) To elect the members of the Board of Directors and establish the remuneration to be paid to the Managers; and
- (4) To elect the members of the Statutory Audit Committee and establish the remuneration amount.

**At the Extraordinary General Meeting**

- (5) To amend the main clause of Article 25 of the By-Laws, which shall be read as follows:

*“Article 25. The Board of Executive Officers is comprised by two (2) to eight (8) members, as follows: one CEO, one Financial and Investor Relations Officer, one Agricultural Commodities Officer, one Operations Officer, one People and Corporate Relations Officer, one General Logistics Officer, one Industrialized Business Officer and one Services and Technology Officer. The Board of Directors may leave vacant up to six (6) Officer positions, except the CEO.”*

- (6) To amend items a) and b) of Article 31 of the By-Laws, which shall be read as follows:



*“Article 31. The other Officers’ responsibilities are the following ones: a) the Financial and Investor Relations Officer is in charge of the economic and financial policy guidelines of the Company and its subsidiaries, in addition to representing them with the Brazilian Securities and Exchange Commission (“Comissão de Valores Mobiliários”), shareholders, investors, the Stock Exchange, the Brazilian Central Bank and other bodies related to the activities developed in the capital markets. His/her main duties are: (i) to plan, propose and implement the economic and financial planning of the Company and its subsidiaries; (ii) to coordinate the financial, controlling and investor relations areas; (iii) to implement the tax planning policy of the Company and its subsidiaries; (iv) to coordinate the preparation of the financial statements of the Company and its subsidiaries; (v) to manage the Company’s funds; (vi) to support the operating area of the Company and its subsidiaries where it is necessary for the good performance of same; and (vii) to coordinate any projects of the Company and its subsidiaries;*

*b) the Services and Technology Officer is in charge of planning, performing and controlling the activities carried out by the Company and its subsidiaries in connection with services, technology, assets and corporate relations. His/her main duties are: (i) to coordinate, prepare and manage the activities of the Company and its subsidiaries, related to the acquisition of materials (supplies); assets and inventory control; new businesses; development, acquisition and maintenance of systems and technology; (ii) to represent the Company and its subsidiaries with governmental bodies and entities; (iii) to develop organization and method systems and procedures that may make feasible the performance of the activities required for achieving the purpose of the Company and its subsidiaries; (...).”*

## PROCEDURES AND TIME FRAMES

In addition to a copy of the identification document, the Shareholders shall present to the Company, at least seventy two (72) hours prior to the indicated date on which the General Meeting will be held, as the case may be:

- a. proof issued by the depository institution **within the last five (5) days**;
- b. the power-of-attorney with authentication of the grantor's signature; and/or
- c. in relation to the Shareholders participants in the fungible custody of nominative shares, the statement with the respective shareholding, issued by the qualified authority.

In relation to items (a) and (c) above, the documents shall be requested from the qualified authorities at least three (3) days prior to the intended delivery date, which shall be specified in the requirement.

The above-mentioned original documents or their certified copies shall be delivered at the Company's Headquarters up to the beginning of the General Meetings, to be held at 11:00 AM of April 28, 2008. Should you prefer to appoint a legal representative to vote by proxy, the documents confirming the representation shall also be delivered at the Company's Headquarters up to that time and date.

To ensure your participation, the Company shall receive a simple photocopy of the above-mentioned documents via fax, e-mail or mail, **up to seventy two (72) hours prior to the beginning** of the General Meeting, i.e., up to 11:00 AM of April 23, 2008 (Tuesday).

**FAX:** +55 41 2141-7484

**Care of:** Mr. Anderson Prehs or Mr. Laudemir Miyhasita

**E-mail:** [societario@all-logistica.com](mailto:societario@all-logistica.com); [andersonhp@all-logistica.com](mailto:andersonhp@all-logistica.com) or [laudemirm@all-logistica.com](mailto:laudemirm@all-logistica.com)

**Address:** Rua Emílio Bertolini, 100, Cajuru, Curitiba, PR, CEP 82.920-030

Care of: Mr. Anderson Prehs or Mr. Laudemir Miyhasita

Should you have any queries please contact: Ms. Roberta Ehlers – Investor Relations Coordinator – telephone: +55 41 2141-7465 or [robertae@all-logistica.com](mailto:robertae@all-logistica.com)



## **EXPLANATION OF THE MATTERS TO BE RESOLVED AT THE ANNUAL AND EXTRAORDINARY GENERAL MEETINGS**

Pursuant to Article 132 of Law no. 6,404/76 (the “Brazilian Business Corporation Act”) and Article 8 of its By-Laws, ALL should hold an Annual General Meeting of the Company’s Shareholders once a year, within the first four (4) months following the end of a fiscal year. In addition, pursuant to Article 135 of the Brazilian Business Corporation Act, the Extraordinary General Meeting has exclusive authority to resolve on the amendment of its By-Laws.

### **THE DECISIONS TO BE MADE ARE RELATED TO THE FOLLOWING MATTERS:**

As provided for in said provision of the Brazilian Business Corporation Act, the Annual General Meeting has exclusive authority to resolve on the matters of the agenda, which shall be highlighted and commented as follows:

- to examine, discuss and vote the Managers’ accounts and the financial statements related to the fiscal year ended December 31, 2007;
- to examine, discuss and vote the proposal of allocation of the net income for the year and the distribution of dividends;
- to elect the members of the Board of Directors and establish the remuneration to be paid to the Managers; and
- to elect the members of the Statutory Audit Committee and establish their remuneration amount.

In addition, the Company’s Board of Directors is submitting to the decision of its Shareholders, at the Extraordinary General Meeting, the amendment of two items of ALL’s By-Laws in connection with the positions of Officers and the definition of their duties. As a result, the following matters shall be resolved in the Extraordinary General Meeting:

- to resolve on the amendment to the main clause of Article 25 of the By-Laws, which shall be read as follows: “*Article 25. The Board of Executive Officers is comprised by two (2) to eight (8) members, as follows: one CEO, one Financial and Investor Relations Officer, one Agricultural Commodities Officer, one Operations Officer, one People and Corporate Relations Officer, one General Logistics Officer, one Industrialized Business Officer and one Services and Technology Officer. The Board of Directors may leave vacant up to six (6) Officer positions, except the CEO.*”
- to resolve on the amendment to items a) and b) of Article 31 of the By-Laws, which shall be read as follows: “*Article 31. The other Officers’ responsibilities are the following ones: a) the Financial and Investor Relations Officer is in charge of the economic and*



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*A gente nunca pára.*

*financial policy guidelines of the Company and its subsidiaries, in addition to representing them with the Brazilian Securities and Exchange Commission (“Comissão de Valores Mobiliários”), shareholders, investors, the Stock Exchange, the Brazilian Central Bank and other bodies related to the activities developed in the capital markets. His/her main duties are: (i) to plan, propose and implement the economic and financial planning of the Company and its subsidiaries; (ii) to coordinate the financial, controlling and investor relations areas; (iii) to implement the tax planning policy of the Company and its subsidiaries; (iv) to coordinate the preparation of the financial statements of the Company and its subsidiaries; (v) to manage the Company’s funds; (vi) to support the operating area of the Company and its subsidiaries where it is necessary for the good performance of same; and (vii) to coordinate any projects of the Company and its subsidiaries;*

*b) the Services and Technology Officer is in charge of planning, performing and controlling the activities carried out by the Company and its subsidiaries in connection with services, technology, assets and corporate relations. His/her main duties are: (i) to coordinate, prepare and manage the activities of the Company and its subsidiaries, related to the acquisition of materials (supplies); assets and inventory control; new businesses; development, acquisition and maintenance of systems and technology; (ii) to represent the Company and its subsidiaries with governmental bodies and entities; (iii) to develop organization and method systems and procedures that may make feasible the performance of the activities required for achieving the purpose of the Company and its subsidiaries; (...).”*

On the following pages, you will find the information provided by the Company’s Management about each of the items whose resolution will be submitted to the Meetings.

## **AT THE ANNUAL GENERAL MEETING**

**1) TO EXAMINE, DISCUSS AND VOTE THE MANAGERS' ACCOUNTS AND THE FINANCIAL STATEMENTS RELATED TO THE FISCAL YEAR ENDED DECEMBER 31, 2007**  
(ITEM "1" OF THE POWER-OF-ATTORNEY)

### **(A) MANAGERS' ACCOUNTS**

#### **WHAT ARE THE DOCUMENTS TO BE PRESENTED BY THE COMPANY'S MANAGEMENT?**

The documents to be presented by the Company's Management are:

- management report on the main accounts of the Income Statement;
- the copy of the financial statements and explanatory notes;
- the opinion of the Independent Auditors;
- the opinion of the Statutory Audit Committee, including dissenting votes, if any;
- other documents relevant to the matters included in the agenda of the Meetings.

#### **HOW MAY THE SHAREHOLDERS HAVE ACCESS TO SAID DOCUMENTS?**

The above-mentioned documents of the Management are available at the website of the Brazilian Securities and Exchange Commission or CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), and at the Company's website ([www.all-logistica.com/ri](http://www.all-logistica.com/ri)), in addition to being published at the newspapers Gazeta Mercantil and Valor Econômico (São Paulo editions), at Jornal Indústria & Comércio (from the city of Curitiba), on February 29, 2008, and at the Diário Oficial do Paraná (the Official Gazette of the State of Paraná), on March 4, 2008.

#### **HOW ARE THE MANAGERS' ACCOUNTS REVISED?**

The Managers' accounts are presented through the Management Report and the Financial Statements prepared by the Company's Officers, to be previously approved by its Board of Directors and, with the opinion of the members of the Statutory Audit Committee, subsequently submitted to the Annual General Meeting. The Company's Shareholders shall examine said documents to resolve on the Managers' accounts.

## **WHAT ARE THE CONTENTS OF THE MANAGEMENT REPORT?**

The Management Report contains information of a financial and non-financial nature, in addition to operational and statistical information on the analysis and discussion of the main accounts of the Income Statement, as well as, among other things, information related to the Company's employees, its social responsibility and corporate governance, and the capital markets.

## **RECOMMENDATION OF THE COMPANY TO ITS SHAREHOLDERS:**

The Company recommends its Shareholders to carefully review the documents made available by the Company's Management, in order to resolve on the Managers' accounts.

## **(B) FINANCIAL STATEMENTS**

### **WHAT IS THE PURPOSE OF THE FINANCIAL STATEMENTS?**

The Financial Statements present the Company's economic and financial condition, as well as the changes in shareholders' equity that took place in the fiscal year. Through the analysis of the Financial Statements it is possible to evaluate the Company's equity position, liquidity ratios, profitability and level of indebtedness.

### **WHAT DO FINANCIAL STATEMENTS CONSIST OF?**

The Financial Statements consist of four documents:

- the Balance Sheet;
- the Income Statement;
- the Statement of Retained Earnings or Accumulated Losses; and
- the Statement of Sources and Uses of Funds.

### **WHAT IS THE PURPOSE OF THE EXPLANATORY NOTES?**

The Explanatory Notes to the Financial Statements are aimed at complementing them, in addition to assisting in their analysis and understanding. This is a legal requirement to publicly-held companies, and same must indicate the following aspects:

- the main evaluation criteria for equity items, specially inventories, the calculation of depreciation, amortization and depletion, the creation of provisions for charges or risks, and adjustments to address probable losses from the realization of assets;
- investments in other companies, if relevant;
- the increase in value of assets arising from new appraisals;
- any liens on assets, guarantees provided to third parties and any other liabilities, contingent or otherwise;
- the interest rate, the due dates and the collateral for long-term liabilities;
- the number, type and class of the shares comprising the capital stock;
- the stock options granted and exercised in the period;
- the adjustments of previous fiscal years; and
- any events subsequent to the closing date of the fiscal year that have, or may have, a material effect on the Company's financial condition and future results.

The shareholders shall carefully examine the explanatory notes to the Company's Financial Statements so that they may evaluate and resolve on said Financial Statements.

**WERE THE FINANCIAL STATEMENTS AUDITED BY INDEPENDENT AUDITORS?**

The Company's financial statements were audited and received an unqualified opinion from its Independent Auditors, Ernst & Young Auditores Independientes S.S.

**WHAT IS THE BASE DATE OF THE FINANCIAL STATEMENTS TO BE EXAMINED?**

The Financial Statements' base date is December 31, 2007 and they refer to the fiscal year ended on that same date.

**RECOMMENDATION OF THE COMPANY TO ITS SHAREHOLDERS:**

The Company recommends its Shareholders to carefully review the documents made available by the Company's Management, in order to resolve on the Company's Financial Statements.

**2) TO EXAMINE, DISCUSS AND VOTE THE PROPOSAL OF ALLOCATION OF THE NET INCOME FOR THE YEAR AND THE DISTRIBUTION OF DIVIDENDS**



(ITEM “2” OF THE POWER-OF-ATTORNEY)

(A) **ALLOCATION OF NET INCOME**

**WHAT IS NET INCOME?**

Net income is equivalent to the income for the year net of provisions for income tax and statutory reserves.

**WHAT IS THE NET INCOME EARNED BY THE COMPANY IN THE FISCAL YEAR?**

The Company’s Net Income for the period amounted to R\$215.42 million.

**WHAT IS THE PURPOSE OF THE ALLOCATION OF NET INCOME?**

Allocation of net income consists of setting forth the portions that will be: (i) allocated to income, legal and statutory reserves; and/or (ii) distributed as dividends. The Company’s management shall present to the Meeting a proposal on the allocation of the net profit for the fiscal year, which shall comply with the following terms, as provided for in Chapter XVI of the Brazilian Business Corporation Act and Article 34 of the Company’s By-laws:

- at least five percent (5%) to the legal reserve, up to the limit of twenty percent (20%) of the capital stock. In the fiscal year in which the balance of the legal reserve plus the amount of capital reserves exceeds thirty percent (30%) of the capital stock, the allocation of part of the net income of the fiscal year to the legal reserve shall not be mandatory;
- the portion related to the payment of the mandatory dividends may not be lower, in each fiscal year, than twenty five percent (25%) of the adjusted annual net income.
- the remaining portion of the adjusted net income shall be allocated to the Investment Reserve, in an amount not to be lower than twenty five percent (25%) and not to be higher than seventy five percent (75%) of the annual adjusted net income, which is aimed at financing the expansion the operations of the Company and subsidiaries, including through the subscription of capital increases, or the creation of new businesses. The balance of this reserve, plus the balances of the other income reserves, net of the reserves for unrealized profits and the reserves for contingencies, may not exceed the capital stock value. Once this maximum limit is reached, the Annual General Meeting may decide on the allocation of the surplus to a capital increase or dividend distribution.



**WHAT DOES MANAGEMENT PROPOSE IN TERMS OF ALLOCATION OF NET INCOME FOR THE YEAR?**

The Company's Management proposes the following allocation of the net income for the year: legal reserve, R\$10.8 million; investment reserves, R\$153.5 million; and dividends, R\$51.2 million.

**WHY DOES THE COMPANY RECOMMEND THE APPROVAL OF THE MANAGEMENT'S NET INCOME ALLOCATION PROPOSAL?**

The Company recommends its approval because it believes that the above-mentioned net income allocation proposal was prepared in accordance with the Company's legal and statutory obligations, and strictly in line with its corporate purpose.

**(B) DISTRIBUTION OF DIVIDENDS**

**WHAT ARE DIVIDENDS?**

Dividends are the amount distributed to the Shareholders of a company, in cash, in proportion to the number of shares held, resulting from the profit earned, in the current or previous fiscal years. Participation in corporate profits is a fundamental shareholder right, as provided for in Article 109 of the Brazilian Business Corporation Act.

**WHAT DO THE MANDATORY DIVIDENDS CONSIST OF?**

The mandatory dividends, as provided for by Article 202 of the Brazilian Business Corporation Act, are equivalent to that portion of net income that the Company must distribute to its Shareholders and that may not be lower than twenty five percent (25%) of the annual adjusted net income.

**WHAT ARE THE NECESSARY REQUIREMENTS FOR THE DISTRIBUTION OF DIVIDENDS?**

The Company may only pay dividends from the net income account for the fiscal year, retained earnings and income reserve, except for the legal reserve.

**WHAT DOES THE COMPANY'S MANAGEMENT PROPOSE IN TERMS OF DIVIDEND DISTRIBUTION?**

The Company's Management proposes a distribution in the amount of R\$51.2 million, which is equivalent to 25% of the Company's adjusted net income, to be distributed among its Shareholders based on their respective interests.

**WHY DOES THE COMPANY RECOMMEND THE APPROVAL OF THE MANAGEMENT'S DIVIDEND DISTRIBUTION PROPOSAL?**

The Company recommends its approval because it believes that the distribution of dividends proposal was prepared in accordance with the Company's legal and statutory obligations, being in compliance with the expansion project of the Company's operating activities.

**3) TO ELECT THE MEMBERS OF THE BOARD OF DIRECTORS AND ESTABLISH THE GLOBAL REMUNERATION TO BE PAID TO THE MANAGERS**

(ITEM "3" OF THE POWER-OF-ATTORNEY)

**(A) ELECTION OF THE MEMBERS OF THE COMPANY'S BOARD OF DIRECTORS**

**HOW ARE THE MEMBERS OF THE COMPANY'S BOARD OF DIRECTORS ELECTED?**

The election of the members of the Company's Board of Directors may be carried out through two (2) voting systems: (i) by a slate voting process ("Slate Process"), in which the current members of the Board of Directors are appointed for reelection, comprising a full slate of candidates for the Board's vacancies; or (ii) by a multiple voting process ("Multiple Voting Process"), as described below.

#### **WHAT IS THE MULTIPLE VOTING PROCESS?**

This is a procedure through which each share is allocated as many votes as the number of vacancies in the Board of Directors, and the shareholder is entitled to accumulate all votes in a single candidate or distribute them among several candidates. It is aimed at increasing minority shareholders' chances of ensuring their representation at the Board of Directors.

#### **WHO MAY REQUEST THE ADOPTION OF THE MULTIPLE VOTING PROCESS?**

The Company's shareholders representing at least five percent (5%) of the capital stock may request, in written, the adoption of the multiple voting process to the Company.

#### **UP TO WHAT MOMENT MAY THE ADOPTION OF THE MULTIPLE VOTING PROCESS BE REQUESTED?**

According to the Brazilian Business Corporation Act, Shareholders wishing to request the adoption of the multiple voting process may do so, by sending a written request to the Company, up to forty eight (48) hours prior to the AGM.

#### **HOW CAN I APPOINT ONE OR MORE CANDIDATES TO THE BOARD OF DIRECTORS?**

Should any shareholder wish to appoint one or more representatives to the Board of Directors who are not members of its most recent composition or who are not listed in the Slate proposed by the Board of Directors, said shareholder should notify the Company in written at least five (5) days prior to the Annual General Meeting, informing the candidates' names, qualifications and full professional CVs.

#### **WHEN WILL THE ELECTION OF THE MEMBERS OF THE COMPANY'S BOARD OF DIRECTORS BE HELD BASED ON THE SLATE PROCESS?**

Should the Company's Shareholders fail to request the adoption of the Multiple Voting Process, the election of the members of the Board of Directors shall be held through slates previously recorded with the presiding officers, which will ensure to the Shareholders

holding, individually or jointly, ten percent (10%) or more of the Company's common shares the right to elect, on a separate voting, one member.

**WHO ARE THE CANDIDATES APPOINTED BY THE COMPANY'S MANAGEMENT TO BE MEMBERS OF THE BOARD OF DIRECTORS?**

The Company's current management is appointing the following individuals to be members of the Board of Directors, with term of office up to the Annual General Meeting of 2009.

**EFFECTIVE MEMBERS**

**WILSON FERRO DE LARA.** Mr. de Lara has been a member of ALL's Board of Directors since July 31, 2001. Mr. de Lara was the CEO of Delara Brasil Ltda., in the period between 1989 and 2001, and CEO of Transportes Cimensul Ltda. between 1980 and 1989. In addition, Mr. de Lara was a manager at Randon S.A. from 1974 to 1980. He graduated in Economics in 1979 and holds a Master's degree in Business Administration.

**ALEXANDRE BEHRING COSTA.** Mr. Behring has been a member of ALL's Board of Directors since March 1, 1997, having held the office of CEO for the Company from July 1998 to December 2004. Mr. Behring is a partner of an investment firm located in the United States and was a partner and member of the Investment Committee of GP Investimentos S.A., a company to which he was connected from 1994 to 2004. In addition, Mr. Behring was a member of several Boards of Directors of companies from the portfolio of GP Investimentos Ltda. Mr. Behring was a summer associate at Goldman, Sachs & Co., from May 1994 to August 1994, and managing-partner and co-founder of Modus OSI Technologies, Inc., a computer network company, from December 1988 to June 1993. He graduated in Electrical Engineering from Pontifícia Universidade Católica - PUC of Rio de Janeiro and holds an MBA from Harvard Graduate School of Business, where he graduated cum laude as Baker Scholar and Loeb Scholar.

**ANTONIO CARLOS AUGUSTO RIBEIRO BONCHRISTIANO.** Mr. Bonchristiano has been a member of ALL's Board of Directors since September 20, 2001. Mr. Bonchristiano is the co-president of GP Investimentos, and has worked there since January 1993. He has been a member of the Board of Directors of Gafisa S.A., Submarino.com Limited and Internet Group (Cayman) Limited since December 1997, August 1999 and December 2002, respectively. Mr.

Bonchristiano was one of the founders and is currently the chairman of the board of directors of Submarino.com. Mr. Bonchristiano was an associate of Johnston Associates, in London, from June 1990 to October 1992, and of Salomon Brothers, in London and New York, from July 1987 to May 1990, respectively. He holds BA degrees in Political Science, Philosophy and Economics from Oxford University, in the UK.

**BERNARDO VIEIRA HEES.** Mr. Hees has been ALL's CEO since January 2005. He has professional experience in the oil segment and in the financial market. He holds a BA in Economics from Pontifícia Universidade Católica (RJ), and an MBA from the University of Warwick, in the UK. He joined ALL in 1998 as a logistics analyst, occupied managing positions in the areas of operational planning, finance and sales, and, in 2004, he was the Company's managing officer. In 2005, he completed the Owners & President Management program at Harvard.

**PEDRO PULLEN PARENTE.** Mr. Parente has been a member of the Company's Board of Directors since April 27, 2004, in addition to being a member of the Board of Directors of Bovespa Holding S.A. and TAM Linhas Aéreas S.A. Mr. Parente is the Executive Vice President of RBS-Rede Brasil Sul. In 1999, he was Minister of State, being responsible for coordinating the transition team of President Fernando Henrique Cardoso's administration. In March 2001, he was the acting Minister of Mines and Energy, and between April and July 1999, Minister of Planning, Budget and Management. Mr. Parente was also Executive Secretary of the Finance Ministry, from 1995 to 1999; Consultant to the International Monetary Fund, based in Washington D.C., from 1993 to 1994; National Secretary of Planning from 1991 to 1992; President of SERPRO – *Serviço Federal de Processamento de Dados* (Federal Data Processing Service), from 1990 to 1991; Secretary of Budget and Finance—SOF, from 1989 to 1990; Deputy Secretary, Secretary of Financial Planning and Secretary of Information Technology in the *Secretaria do Tesouro Nacional* – STN (National Treasury Department), from 1987 to 1988; Deputy Secretary-General of the Finance Ministry, from 1985 to 1986; and also held several positions in the Brazilian Central Bank's Financial Administration Department, from 1973 to 1984. He holds a degree in Electronic Engineering from Universidade de Brasília.

**RICCARDO ARDUINI.** Mr Arduini has been a member of ALL's Board of Directors since April 1997. He is also the Vice-President of Cia. Industrial de Peças para Automóveis - CINPAL. He holds a BA in Mechanical Engineering with post-graduate studies in Business Administration from the FGV - Fundação Getúlio Vargas.

**GUILHERME NARCISO DE LACERDA.** A member of ALL's Board of Directors since June 16, 2006, Mr. Lacerda is the CEO of FUNCEF – *Fundação dos Economistas Federais*. He was



the Chairman of the Board of Directors of Brasil Ferrovias, Novoeste Brasil and Ferrobán from May 2003 to June 2006, when he coordinated the restructuring process of said companies. He is a Professor (currently on leave) at the Economics Department of UFES, with dozens of academic works and supervisions for dissertations and theses. He worked as a business consultant and a researcher of domestic and international entities. Served as Deputy-Secretary of the Industry and Commerce Secretariat of Belo Horizonte City Government (1993/1994), Chief Operations Officer of BANDES - Espírito Santo State Development Bank (1995/1998), Planning Secretary for the State of Espírito Santo (1998) and Secretary of Finance of the City Government of Vila Velha, in the state of Espírito Santo (2000/2003). Mr. Lacerda is an economist, with a Master's Degree from the University of São Paulo (IPE/USP) and a PhD from the University of Campinas (UNICAMP).

**HENRIQUE AMARANTE DA COSTA PINTO.** Mr. Amarante da Costa Pinto holds a BA in mechanical engineering from the UFRJ with a Master's degree in management from COPPEAD – UFRJ and International Securities, Investment and Banking from the University of Reading, in the UK. He has worked at the BNDES since 1982, where he has occupied several positions, including: manager of the mining and steel making areas at the BNDES; manager of the investment department of the capital markets area of BNDESPAR; and superintendent and head of the operations division department of BNDESPAR.

**RICARDO CARVALHO GIAMBRONI.** Mr. Giambroni has been a member of ALL's Board of Directors since September 5, 2006. Mr. Ricardo Giambroni is an executive officer of Litel Participações S/A (the holding company that controls CVRD) and he was a member of the Board of Directors of the following companies: (i) Paranapanema, 1997/2001; (ii) Cia Vale do Rio Doce – CVRD, 2001/2005; (iii) Companies from Grupo Brasil Ferrovias, 2005/2006; and (iv) Valepar. He also worked for the Investment and Structured Operations Areas at BB DTVM, a wholly owned subsidiary of Banco do Brasil. Since 1996, he has held the office of Executive Manager for the Corporate Investments Section of PREVI – the closed pension scheme of the employees of Banco do Brasil. He holds a degree in Economics, with post-graduation studies in Finance, Corporate Governance and Corporate Law, from IBMEC and FGV. He participated in the Management Program for Corporate Managers from INSEAD, in Fontainebleau (France) and of Capital Markets in New York and Chicago.

**SÉRGIO MESSIAS PEDREIRO.** Mr. Pedreiro has been a member of ALL's Board of Directors since September 5, 2007, and has been ALL's financial and investor relations officer since January 2002. He was a member of ALL's Board of Directors, from 1997 to 2001. From April to December 2001, he was the financial officer of Geodex Communications S.A. From June 1996 to March 2001, he worked at GP Investimentos Ltda., being a member in several Boards of Directors of companies in the investment portfolio of GP Investimentos Ltda.,



including ALL, Gafisa S.A. and Geodex Communications S.A.. He was also a summer associate of Goldman, Sachs & Co., from June 1995 to August 1995, and as a consultant at McKinsey & Company, from November 1991 to August 1994. From January 1989 to October 1991, Mr. Pedreiro worked as a production engineer at Embraer. He graduated *cum laude* in Aeronautical Engineering from the Instituto Tecnológico de Aeronáutica (ITA) and holds an MBA from Stanford Graduate School of Business.

**RAIMUNDO PIRES MARTINS DA COSTA.** Mr. da Costa has been ALL's operations officer since June 1998. He has held several positions in the management of Companhia Vale do Rio Doce (CVRD), from 1985 to June 1998, including: (a) general manager of the Southern Railway System of Companhia Vale do Rio Doce (CVRD), from 1997 to 1998; (b) railway maintenance manager, from 1987 to 1995; and (c) train logistics manager, from 1986 to 1987. Mr. da Costa graduated in Civil Engineering from Pontifícia Universidade Católica - PUC of Minas Gerais and holds a Master's degree in Administration from Fundação Dom Cabral of Minas Gerais.

**DANILO GAMBOA.** Mr. Gamboa joined GP Investimentos in 2004 and has been an executive partner since 2006. He was a member of the Board of Directors of Submarino S.A. from 2005 to 2006. He worked for Submarino, from 1999 and 2002, and, before that, he was an associate of Gradus Management Consultants. He graduated in Production Engineering from Universidade de São Paulo, holds an MBA from Sloan School of the Massachusetts Institute of Technology (MIT).

#### **ALTERNATE MEMBERS**

**IVAN LUIZ MODESTO SCHARA.** Mr. Schara holds a Bachelor's Degree in Economics from PUC-SP and MBA degrees from IBMEC-RJ and FGV-SP. Since 2002, he has been serving as Securities Holdings Manager at PREVI – Caixa de Previdência dos Funcionários do Banco do Brasil. He is currently member of the Board of Directors of Valepar S/A (since 2007), Litel Participações Participações S/A (since 2003) and Litela Participações S/A (since 2002). Additionally, he is member of the financial committee of CVRD S/A (since 2005). Prior to that, Mr. Schara also served as member of the Board of Directors of Usiminas (2000/2002) and alternate member of the Board of Directors of Valepar S/A (2001/2003).

**GIANCARLO ARDUINI.** Mr. Arduini holds a Bachelor's Degree in Law from PUC-SP with an Extension and Updating Course in Business Economics (CEABE) from the Escola de Economia de São Paulo of FGV. He works as an officer at Judori Administração Empreendimentos e Participações S.A.

**ALEXANDRE PORCIUNCULA GOMES PEREIRA.** Mr. Pereira currently serves as Manager of the Portfolio Management and Follow-up Department under the Capital Markets Area at the Brazilian Development Bank (BNDES), where he has been working for 11 years, having dealt with Investments and Variable Income Product Sales. He also has worked for BNDES' Industrial Area for four years, dealing with Fixed Income Products. Before entering BNDES, Mr. Pereira worked for Citibank. He has also served as Member of the Board of Directors of CEG. He is currently member of the Fiscal Board of Grupo Brasileira's companies and member of the Board of Directors of Vale Soluções de Energia. He has served as member of the Investment Committee of Fundo Brascan Óleo e Gás and Fundo Brasil Energia. He is currently member of the Management Committee of Grupo Brasileira. Mr. Pereira is graduated in Mechanical Engineering and Mathematics from the Rio de Janeiro Federal University (UFRJ), in Systems Analysis from PUC-RJ and holds a Master Degree in Economics from FGV-RJ.

**DEMÓSTHENES MARQUES.** Mr. Marques holds a degree in civil engineering from Universidade Federal de Santa Maria – UFSM/RS. He also holds a post-graduation degree in urban development from Faculdades Integradas Cândido Mendes, in Rio de Janeiro. He works as a financial officer at FUNCEF – Fundação dos Economiários Federais, in Brasília. He was the national manager of social policies, a product manager, an operations manager, a technical supervisor and an engineer at the technical structure of Caixa Econômica Federal. He worked as a special advisor to the Governor's staff, an officer at the administrative department of the office of the Vice-Governor and head of staff of the Vice-Governor at the Government of the Federal District. He was also the operations officer at IDHAB – Instituto de Desenvolvimento Habitacional of the Federal District.

**(B) TO ESTABLISH THE GLOBAL REMUNERATION TO BE PAID TO THE MANAGERS**

**WHAT IS THE GLOBAL REMUNERATION TO BE PAID TO THE MEMBERS OF THE COMPANY'S MANAGEMENT?**

The global remuneration to be paid to the Managers proposed by the Company's Management for fiscal year 2008 amounts to R\$25 million.

**HOW WILL THE GLOBAL REMUNERATION TO BE PAID TO THE MANAGERS BE DISTRIBUTED?**

According to Article 12 of the Company's By-Laws, the Board of Directors is responsible for carrying out the individual distribution among the Managers of the global remuneration, after taking into account the opinion of the People and Management Committee.

**4) TO ELECT THE MEMBERS OF THE STATUTORY AUDIT COMMITTEE AND ESTABLISH THE REMUNERATION AMOUNT**

(ITEM "4" OF THE POWER-OF-ATTORNEY)

**(A) ELECTION OF THE MEMBERS OF THE COMPANY'S STATUTORY AUDIT COMMITTEE**

**HOW MANY MEMBERS MAY TAKE PART IN THE COMPANY'S STATUTORY AUDIT COMMITTEE?**

The Statutory Audit Committee shall be comprised by three (3) to five (5) effective members and an equal number of alternates. The actual number of members shall be defined at the Annual General Meeting, with a unified term of office of one (1) year, reelection being allowed.

**HOW WILL THE MEMBERS OF THE COMPANY'S STATUTORY AUDIT COMMITTEE BE ELECTED?**

The Controlling Shareholders present to the AGM will elect the majority of the members of the Statutory Audit Committee and their respective alternates. The other Shareholders will elect the remaining members, as well as their alternates.

The other Shareholders, excluding those who voted in the election of the members for the Statutory Audit Committee as provided for by the paragraphs above, may elect the effective and alternate members who, in any event, shall be in an equal number to those elected in accordance with the paragraphs above, plus one (1).

The Company's current management is appointing the following names to be members of the Statutory Audit Committee, with terms of office up to the Annual General Meeting of 2009.

### **EFFECTIVE MEMBERS**

**EMANUEL SOTELINO SCHIFFERLE.** Mr. Schifferle has been a founding-partner of ASPA, a business consulting company, since 1992. He occupied the position of officer of several financial institutions, was a member of the Boards of Directors and Statutory Audit Committees of several publicly-held companies. He was also a member of the first joint committee of the Brazilian Securities and Exchange Commission (CVM), taking part of the team in charge of implementing the regulatory body based on Laws nos. 6,404 and 6,305 of 1976. He holds a BA in Engineering from Pontifícia Universidade Católica – PUC-RJ, in Rio de Janeiro.

**NEWTON DE SOUZA JUNIOR.** From 2000 to 2003, he held various executive positions in companies belonging to the portfolio of GP Investimentos, such as ALL and Ferropar. Mr. Souza also worked at the Company, from 1997 to 2000, as a corporate consultant, being, during the same period, a member of the Board of Directors of Ferropar. He holds a BA in Law from the Universidade Estadual do Rio de Janeiro (UERJ), with post-graduate studies in Economy and Corporate Law from the Fundação Getúlio Vargas and has an MBA from the COPPEAD.

**RICARDO SCALZO.** Mr. Scalzo has been a member of the Statutory Audit Committee of Lojas Americanas S.A. since its creation, of da Contax S.A.; Tecnisa S.A.; Cemar S.A. - Centrais Elétricas do Maranhão, Equatorial S.A.; Hopi Hari S.A.; Magnesita Refratários S.A. and companies belonging to the Telemar group. He was a member of the Statutory Audit Committee of AmBev (and Brahma) up to 2002. Mr. Scalzo also worked at Arthur Andersen S/C from 1974 to 1982, as a auditing and financial consulting manager. He holds a BA in Physics from Universidade Federal do Rio de Janeiro.

### **ALTERNATE MEMBERS**

**TEÓGUENES LEITE CAVALCANTE.** Accountant and master in administration with emphasis in Finance from Universidad de Extremadura – Spain. Professor of Fundação de Estudos Sociais do Paraná in the fields of Managerial and Financial Accounting, Auditing and Accounting 101.

**MARCELO METH.** Mr. Meth holds degrees in Economics from Universidade Cândido Mendes, in Rio de Janeiro; Accounting from Universidade Santa Úrsula, in Rio de Janeiro; and Law from Unip, in São Paulo, in addition to being a partner of Soldo Serviços de Contabilidade Ltda. He is an effective member of the Statutory Audit Committees of CEMAR



and Hopi Hari S.A., and an alternate member of the Statutory Audit Committee of Lojas Americanas S.A. Previously, Mr. Meth was auditor of the Rio de Janeiro Stock Exchange.

**DANIEL JOSÉ DOS SANTOS.** He is an accountant with post-graduate studies in comptrollership from Universidade da Região de Joinville – Univille, in the city of Joinville, in the state of Santa Catarina (SC). He is a partner of Prátika Auditores Independentes S/S and Prátika Consultoria e Assessoria Ltda. (Joinville, SC). Mr. Santos worked at ALL from 2001 to 2004 as a senior controller specialist. He was the controller of Tupy S.A., in the city of Joinville (SC) in the period from 1988 to 1996. He occupied managerial positions in independent auditing companies in the state of São Paulo, between 1979 and 1986, and between 1997 to 2001, in the state of Santa Catarina.

**HOW CAN I APPOINT ONE OR MORE CANDIDATES TO THE STATUTORY AUDIT COMMITTEE?**

The Company recommends that the shareholder or group of Shareholders wishing to appoint a member to the Statutory Audit Committee and his/her respective alternate be present to the Annual General Meeting, either personally or through a proxy, duly identified (name, qualification and full professional CV), with due regard to the election rules and conditions mentioned above.

**(B) TO ESTABLISH THE REMUNERATION TO BE PAID TO THE MEMBERS OF THE STATUTORY AUDIT COMMITTEE**

**WHAT WILL BE THE REMUNERATION TO BE PAID TO THE MEMBERS OF THE COMPANY'S STATUTORY AUDIT COMMITTEE?**

The remuneration of the members of the Statutory Audit Committee will be established at the Annual General Meeting and, on average, may not be lower, for each acting member, than ten percent (10%) of the amount allocated to each officer, net of fringe benefits, entertainment expenses and profit sharing, as provided for by Paragraph 3 of Article 162 of the Brazilian Business Corporation Act. The proposal of remuneration for the Statutory Audit Committee during fiscal year 2008 is R\$360,000, the same amount approved in the Annual General Meeting of 2007.

## **AT THE EXTRAORDINARY GENERAL MEETING**

### **5) AMENDMENT OF THE WORDING OF THE MAIN CLAUSE OF ARTICLE 25 OF THE BY-LAWS (ITEM “5” OF THE POWER-OF-ATTORNEY)**

To amend the text in order to merge the positions of Financial Officer and of Investor Relations Officer, which shall be called Financial and Investor Relations Officer, and create the Services and Technology Officer.

### **6) AMENDMENT OF ITEMS A) AND B) OF ARTICLE 31 OF THE BY-LAWS (ITEM “6” OF THE POWER-OF-ATTORNEY)**

To amend the text of these items to reflect the amendments to Article 25, establishing the duties of the Financial and Investor Relations Officer and the Services and Technology Officer.





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## POWER-OF-ATTORNEY MODEL

| PROCURAÇÃO   | POWER OF ATTORNEY  |
|--|--|
| <p>[ACIONISTA], [QUALIFICAÇÃO] (“<b>Outorgante</b>”), nomeia e constitui como seu procurador o Sr. [NOME], [NACIONALIDADE], [ESTADO CIVIL], [PROFISSÃO], com Carteira de Identidade RG nº [●], inscrito no CPF/MF sob o nº [●], residente e domiciliado na cidade de [●], estado de [●], na Rua [●], [NÚMERO], para representar a Outorgante, na qualidade de acionista da <b>ALL – América Latina Logística S.A.</b>, (“Companhia”), na Assembléia Geral Ordinária da Companhia, a ser realizada em primeira convocação no dia 28 de abril 2008, às 11h, na sede social da Companhia localizada na Rua Emilio Bertolini, nº 100, Cajuru, Curitiba, PR, podendo examinar, discutir e votar em nome da Outorgante, em conformidade com as orientações estabelecidas abaixo, acerca das seguintes matérias constantes da Ordem do Dia:</p> | <p>[SHAREHOLDER], [IDENTIFICATION], (“<b>Grantor</b>”) hereby appoints and constitutes Mr. [NAME], [CITIZENSHIP], [MARITAL STATUS], [PROFESSION] with Identity Card N. [●], enrolled with CPF/MF under N. [●], resident and domiciled in the City of [●], State of [●], at [ADDRESS], to represent Grantor, in its capacity as shareholder of <b>ALL – América Latina Logística S.A.</b> (“Corporation”), in the Corporation’s Annual Shareholders’ Meetings to be held on first call on April 28<sup>th</sup>, 2008, at 11:00 hours, at the Corporation’s headquarters located at Rua Emilio Bertolini, nº 100, Cajuru, Curitiba, PR, to examine, discuss and vote on behalf of Grantor, in accordance with the voting instructions established below, concerning the following Agenda:</p> |
| <p><b>Ordem do Dia:</b></p>  | <p><b>Agenda:</b></p>  |
| <p><b>Em Assembléia Geral Ordinária:</b></p>   | <p><b>In the Annual Shareholders’ Meeting:</b></p>   |



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|   |                   |                      |   |                    |                    |
|---|-------------------|----------------------|---|--------------------|--------------------|
| <b>(1)</b> Examinar, discutir e votar (a) as contas dos Administradores e (b) as demonstrações financeiras relativas ao exercício social encerrado em 31 de dezembro de 2007; |                   |                      | <b>(1)</b> Examine, discuss and vote (a) the management statements and (b) the financial statements for the fiscal year ended on December 31, 2007; |                    |                    |
| <b>(A)</b> Contas dos Administradores   |                   |                      | <b>(A)</b> Management Statements  |                    |                    |
| <b>A favor</b> ( )  | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>(B)</b> Demonstrações financeiras relativas ao exercício social encerrado em 31 de dezembro de 2007  |                   |                      | <b>(B)</b> Financial Statements for the fiscal year ended on December 31, 2007;   |                    |                    |
| <b>A favor</b> ( )  | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>(2)</b> Examinar, discutir e votar a proposta de (a) Destinação do lucro líquido do exercício e (b) de distribuição de dividendos;   |                   |                      | <b>(2)</b> Examine, discuss and vote the proposal for (a) application of the net profit of the fiscal year and (b) distribution of dividends;       |                    |                    |
| <b>(A)</b> Destinação do lucro líquido do exercício   |                   |                      | <b>(A)</b> Application of the net profit of the fiscal year   |                    |                    |
| <b>A favor</b> ( )  | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>(B)</b> Distribuição de dividendos   |                   |                      | <b>(B)</b> Distribution of dividends  |                    |                    |
| <b>A favor</b> ( )  | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>(3)</b> (a) Eleger os membros do Conselho de Administração e (b) Fixar o montante da remuneração dos Administradores   |                   |                      | <b>(3)</b> (a) Appoint the Members of the Board of Directors and (b) Establish the amount of compensation of the Management;                        |                    |                    |
| <b>(A)</b> Eleger os Membros do Conselho de Administração   |                   |                      | <b>(A)</b> Appoint the Members of the Board of Directors  |                    |                    |
| <b>A favor</b> ( )  | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>(B)</b> Fixar o Montante da Remuneração dos Administradores  |                   |                      | <b>(B)</b> Establish the amount of compensation of the Management   |                    |                    |
| <b>A favor</b> ( )  | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |



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|  |                   |                      |   |                    |                    |
|--|-------------------|----------------------|---|--------------------|--------------------|
| <b>(4)</b> (a) Eleger os membros do Conselho Fiscal e<br>(b) Fixar o montante da remuneração   |                   |                      | <b>(4)</b> (a) Appoint the members of the Statutory Audit Committee and (b) Establish the amount of compensation  |                    |                    |
| <b>(A)</b> Eleger os membros do Conselho Fiscal  |                   |                      | <b>(A)</b> Appoint the members of the Statutory Audit Committee   |                    |                    |
| <b>A favor</b> ( )   | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>(B)</b> Fixar o montante da remuneração   |                   |                      | <b>(B)</b> Establish the amount of compensation   |                    |                    |
| <b>A favor</b> ( )   | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |
| <b>Em Assembléia Geral Extraordinária:</b>   |                   |                      | <b>In the Extraordinary Shareholders' Meeting:</b>  |                    |                    |
| <b>(5)</b> alterar o caput do Artigo 25 do Estatuto Social, que passará a vigorar com a seguinte redação: “Artigo 25. A Diretoria é composta de 2 (dois) a 8 (oito) membros, sendo um Diretor-Presidente, um Diretor Financeiro e de Relações com Investidores, um Diretor de Commodities Agrícolas, um Diretor de Operação, um Diretor de Gente e Relações Corporativas, um Diretor Geral de Logística, um Diretor de Negócios Industrializados e um Diretor de Serviços e Tecnologia. O Conselho de Administração poderá deixar vagos até 6 (seis) cargos de Diretor, exceto o de Diretor-Presidente.” |                   |                      | <b>(5)</b> to amend the main clause of Article 25 of the By-Laws, which shall be read as follows: “Article 25. The Board of Executive Officers is comprised by two (2) to eight (8) members, as follows: one CEO, one Financial and Investor Relations Officer, one Agricultural Commodities Officer, one Operations Officer, one People and Corporate Relations Officer, one General Logistics Officer, one Industrialized Business Officer and one Services and Technology Officer. The Board of Directors may leave vacant up to six (6) Officer positions, except the CEO.” |                    |                    |
| <b>A favor</b> ( )   | <b>Contra</b> ( ) | <b>Abstenção</b> ( ) | <b>For</b> ( )  | <b>Against</b> ( ) | <b>Abstain</b> ( ) |



**(6)** alterar as alíneas a) e b) do Artigo 31 do Estatuto Social, que passarão a vigorar com a seguinte redação: “Artigo 31. Compete aos demais Diretores: a) Diretor Financeiro e de Relações com Investidores tem como responsabilidade as diretrizes da política econômico-financeira da Companhia e suas controladas e representá-las perante a Comissão de Valores Mobiliários, acionistas, investidores, Bolsa de Valores, Banco Central do Brasil e demais órgãos relacionados às atividades desenvolvidas no mercado de capitais. Suas funções básicas são: (i) planejar, propor e implementar o planejamento econômico-financeiro da Companhia e suas controladas; (ii) coordenar a áreas financeira, controladoria e relações com investidores; (iii) implementar a política de planejamento fiscal da Companhia e suas controladas; (iv) coordenar a elaboração das demonstrações financeiras da Companhia e suas controladas; (v) administrar os recursos financeiros da Companhia; (vi) apoiar a área operacional da Companhia e suas controladas no que for necessário para o bom andamento das mesmas; (vii) coordenar os eventuais projetos da Companhia e suas controladas;

b) Diretor de Serviços e Tecnologia tem como responsabilidade o planejamento, a execução, o controle das atividades realizadas pela Companhia e suas controladas referentes a serviços, tecnologia, patrimônio e relações corporativas. Suas funções básicas são: (i) coordenar, elaborar e administrar as atividades pela Companhia e suas controladas, referentes à aquisição de materiais (suprimentos); controle patrimonial e de estoques; novos negócios; desenvolvimento, aquisição e manutenção de sistemas e tecnologias; (ii) representar institucionalmente a Companhia e suas controladas junto a órgãos e entidades do setor governamental; (iii) desenvolver procedimentos e sistemas de organização e métodos que possam viabilizar a realização das atividades necessárias ao alcance do objeto da Companhia e suas controladas; (...)

**(6)** to amend items a) and b) of Article 31 of the By-Laws, which shall be read as follows:

“Article 31. The other Officers’ responsibilities are the following ones: a) the Financial and Investor Relations Officer is in charge of the economic and financial policy guidelines of the Company and its subsidiaries, in addition to representing them with the Brazilian Securities and Exchange Commission (“Comissão de Valores Mobiliários”), shareholders, investors, the Stock Exchange, the Brazilian Central Bank and other bodies related to the activities developed in the capital markets. His/her main duties are: (i) to plan, propose and implement the economic and financial planning of the Company and its subsidiaries; (ii) to coordinate the financial, controlling and investor relations areas; (iii) to implement the tax planning policy of the Company and its subsidiaries; (iv) to coordinate the preparation of the financial statements of the Company and its subsidiaries; (v) to manage the Company’s funds; (vi) to support the operating area of the Company and its subsidiaries where it is necessary for the good performance of same; and (vii) to coordinate any projects of the Company and its subsidiaries;

b) the Services and Technology Officer is in charge of planning, performing and controlling the activities carried out by the Company and its subsidiaries in connection with services, technology, assets and corporate relations. His/her main duties are: (i) to coordinate, prepare and manage the activities of the Company and its subsidiaries, related to the acquisition of materials (supplies); to control inventory and assets; new businesses; development, acquisition and maintenance of systems and technology; (ii) to represent the Company and its subsidiaries with governmental bodies and entities; (iii) to develop organization and method systems and procedures that may make feasible the performance of the activities required for achieving the purpose of the Company and its subsidiaries; (...).”



| A favor( )  | Contra( ) | Abstenção( ) | For ( )   | Against ( ) | Abstain ( ) |
|---|-----------|--------------|---|-------------|-------------|
| Para os fins da outorga deste mandato, o procurador terá poderes limitados ao comparecimento à Assembléia Geral Ordinária e à Assembléia Geral Extraordinária e ao lançamento de voto em conformidade com as orientações de voto acima manifestadas, não tendo direito nem obrigação de tomar quaisquer outras medidas que não sejam necessárias ao cumprimento deste mandato. O procurador fica autorizado a se abster em qualquer deliberação ou assunto para o qual não tenha recebido, a seu critério, orientações de voto suficientemente específicas. |           |              | For purposes of this power-of-attorney, the attorney-in-fact shall only have limited powers to attend the Annual Shareholders' Meeting and the Extraordinary Shareholders' Meeting and to vote in accordance with the voting instructions given above. The attorney-in-fact shall not have the right or the obligation to take any other measures, except those necessary for compliance with the terms of this power-of-attorney. The attorney-in-fact is hereby authorized to abstain from voting in any resolution or matter on which, at its own discretion, he/she has not received duly specified voting instruction. |             |             |
| O presente instrumento de mandato tem prazo de validade de 1 (um) mês, a partir da presente data.   |           |              | This present power-of-attorney shall be valid for a term of 1 (one) month as from the date hereof.  |             |             |

[Cidade], [dia] de [mês] de [2008] / [Month], [date] 2008

\_\_\_\_\_  
 Outorgante/Grantor

Por/By: (assinatura autenticada/notarized signature)

Cargo/Title:

## RELATED LINKS AND DOCUMENTS

- [www.all-logistica.com.br/ri](http://www.all-logistica.com.br/ri): Information on the Company.
- [www.bovespa.com.br](http://www.bovespa.com.br): *Novo Mercado* Listing Regulations – Level 2.
- [www.cvm.gov.br](http://www.cvm.gov.br): Brazilian Business Corporation Act.