



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
Category A

**CALL NOTICE
EXTRAORDINARY SHAREHOLDERS' MEETING**

The shareholders of **ALL – AMÉRICA LATINA LOGÍSTICA S.A.** (“Company”) are hereby invited to attend an Extraordinary Shareholders' Meetings (“Meeting”) to be held at **4:00 p.m., on October 7, 2014**, at the Company headquarters at Rua Emílio Bertolini, n° 100, Bairro Cajuru, CEP 82.920-030, in the city of Curitiba, state of Paraná, to decide on the following agenda:

- (1) to resolve on the implementation of the Risk Coverage Policy, pursuant to Exhibit I, related to the members of the Company's Fiscal Council and Board of Directors, in the regular exercise of their duties; and
- (2) to ratify the election of a member of the Board of Directors.

General Information:

The Call Notice and the documents and information regarding the agenda provided for in CVM Instruction 481, of December 17, 2009, have been submitted to the Securities and Exchange Commission of Brazil (CVM) via the Periodical Information System (IPE), pursuant to Article 6 of said Instruction, and are available to shareholders at the Company's headquarters, on its Investor Relations website (www.all-logistica.com/ri), and on the websites of the BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange (www.bmfbovespa.com.br) and of the CVM (www.cvm.gov.br). The documents can be consulted and examined at the Company's headquarters. If interested, the shareholders should schedule a date and time for the visit with the Investor Relations Department.

The power-of-attorney instruments for legal representation in the Meeting should be submitted to the address provided for in this Call Notice, for the attention of the Corporate Law & Projects Department, preferably by October 3, 2014.

Shareholders or their legal representatives should attend the Meeting provided with documents proving their identity.

Shareholders participating in the Fungible Custody of Registered Shares of BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange who wish to participate in the Meeting must submit an updated statement of their equity position provided by the custody institution within 48 hours prior to Meeting.

Curitiba, September 22, 2014.

Wilson de Ferro de Lara
Chairman of the Board of Directors



EXHIBIT I to the CALL NOTICE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING TO BE HELD ON OCTOBER 7, 2014

RISK COVERAGE – REVIEWED

ALL – AMÉRICA LATINA LOGÍSTICA S.A.

ALL – AMÉRICA LATINA LOGÍSTICA S.A. (“ALL” or “Company”) is aware of the possibility of its current and former administrators and certain employees of the management of the Company (and its subsidiaries, as applicable) being subject to damages arising from judicial, arbitration or administrative proceedings, involving, among other measures, the seizure of their assets and/or their unavailability, due to the regular exercise of their duties, and intends to protect them against said risks.

As a result, ALL consolidated its practices related to protection, security and reimbursement for losses suffered by its administrators and certain employees in this Risk Coverage Policy (“Policy”), which governs, in general terms, the terms and conditions based on which ALL will protect the Beneficiaries (defined below) of this Policy against possible losses or assets and rights restrictions that may be suffered directly by them as a result of the regular exercise of their duties, in the interest of ALL and/or its subsidiaries, and in line with the duties and responsibilities of the administrators provided for in Law 6404/76.

1.1. Beneficiaries. The beneficiaries of this Policy are current and former members of the Board of Directors, Executive Board and Fiscal Council, as well as employees of the Company and/or its subsidiaries (“Beneficiaries”).

1.2. Purpose. Provided the Validity period provided for below is complied with, through this Policy, ALL will ensure its Beneficiaries defense in procedures, complaints, demands, judicial, arbitration and administrative proceedings filed by third parties (“Demands”), of any nature, including Demands existing on the present date, during and after their respective terms of office or, in the case of employees, during and after the termination of their employment with ALL and/or its subsidiaries, due to acts performed in the regular exercise of their duties, in the interest of ALL and/or its subsidiaries and in line with the duties and responsibilities of the administrators provided for in Law 6404/76, with the payment of procedural costs, legal fees, indemnifications and any other costs arising from said Demands as well as the provision of sureties and guarantees in favor of the Beneficiaries and/or replacement of the Beneficiary’s assets eventually given as guarantee of higher liquidity.

1.3. Indemnification. ALL commits to hold the Beneficiaries free from damages, reimbursing them or directly paying or making an advance payment, as the case may be, with respect to all expenses, costs, losses or damages, or other amounts of any nature, including, but not limited to attorneys’, experts’ or brokers’ fees, burden of defeat, legal costs, administrative and/or judicial deposits given in guarantee, trips, final costs related due to court conviction, administrative or arbitration proceedings, penalties

imposed by governmental and/or any regulatory or self-regulatory authority, amounts paid in accordance with agreements or transactions intended to settle judicial, arbitration or administrative proceedings, expenses incurred in the course of police or administrative investigations, which may be incurred or charged to the Beneficiary, in accordance with the conditions laid down herein, whether incurred in Brazil or abroad ("Losses"), including Losses arising from facts generated prior to this date, which may be incurred by the Beneficiaries as a result of any act or fact that occurred during and because of the exercise of the position for which they were elected and/or hired, provided that said act or fact arose from the regular exercise of their duties and was practiced in the interest of ALL and/or its subsidiaries and in line with the duties and responsibilities of the administrators provided for in Law 6404/76, including, but not limited to, Losses arising from judicial, arbitration or administrative proceedings initiated by third parties.

1.3.1. If the Beneficiary is notified of the existence of a Demand, said Beneficiary must notify ALL's CEO within seven (7) business days as of the formal communication of said Demand.

1.3.2. The appointment of the attorney responsible for defending the interests of the Beneficiary is the responsibility of the Beneficiary, even though fees and expenses will be paid by ALL. The Beneficiary should choose a professional among the specialized law offices of high reputation and sound technical ability in the area of the Demand in question among those who usually advise ALL, except in the event of a conflict of interest.

1.3.3. ALL is not obliged to execute any type of payment, reimbursement or advance payment to the Beneficiaries in the event of Losses arising from *(i)* acts involving serious misconduct or fraud by the Beneficiary, and *(ii)* acts that violate the law or the Bylaws of ALL (or its subsidiaries when applicable) performed by the Beneficiary or in his/her benefit, as determined, in both cases, by a court decision or arbitration award in which the Beneficiary was a defendant (including civil liability proceedings against the administrator, in accordance with the applicable legislation).

1.3.4. For the purpose of clarity, *(i)* the cost incurred by ALL to protect the duty to indemnify provided for herein shall not, under any circumstances, be considered as part of the overall compensation of the Beneficiary; and *(ii)* the duty to indemnify established herein will endure for ten (10) years after the end of the term of office or the employment relationship between the Company and the Beneficiary (as the case may be), except in relation to Demands already under way before the end of the term of office or the employment relationship between the Company and the Beneficiary (as the case may be).

1.4. Validity. This Policy comes into effect immediately after the relevant approvals (the competences of the specific position of each Beneficiary considered individually), regardless of any additional formality, and will remain in full force and effect during the entire *(i)* term of office of the Beneficiary ("Term of Office"), and/or *(ii)* the employment relationship between the Company (and/or its subsidiaries) and the Beneficiary ("Employment"), as well as for a period of ten (10) years after the end of the Term of Office and/or Employment, regardless of the reason for termination of the Term of Office or Employment, except in relation to Demands already under way before the end of the validity of this Policy, for which this Policy remains valid until the final decision or arbitration award of the Demand. In any case, the fact that generated the coverage provided for herein presupposes the practice of an act or fact occurred during the respective Term of Office and/or Employment related to the position for which the Beneficiary was elected, solely in the regular exercise of his/her duties.

1.4.1. The Company may sign indemnification terms with certain Beneficiaries in order to regulate the terms provided herein and within the limits of this Policy, given that this Policy will produce all the effects agreed herein regardless of the signature of said indemnification terms.

1.5. Insurance. ALL commits to include the Beneficiaries – who are accepted by the insurance company in question – as beneficiaries of the liability insurance policy (D&O), with a minimum coverage of R\$100,000,000.00 for any Losses incurred by the Beneficiary as a result of acts practiced thereby in the regular exercise of his/her duties, in the interest of ALL and/or of its subsidiaries.

1.6. Internal Management Demands. ALL shall employ skilled professionals to monitor ongoing Demands, update the status of ongoing processes and provide all the necessary clarifications to the Beneficiaries.

1.7. Collaboration of the Beneficiaries. The Beneficiaries must cooperate with the contracted lawyers and with the Company to ensure their defense, providing all the information and documents requested, as well as remaining at the disposal of the lawyers responsible for eventual clarifications, attending procedural acts and practicing any act necessary for the defense of the threatened interests.

1.8. Report. Whenever there is a disbursement to replace equity Losses suffered by the Beneficiaries, in accordance with the terms provided for herein, a report containing the description of said disbursements made by the Company must be presented to the Company's Board of Directors.

1.9. Reimbursement. If proven by final decision or arbitration award that the Beneficiary was not entitled to receive compensation for the Loss, due to having deliberately violated the law or the Bylaws of ALL or its subsidiaries, the Beneficiary shall fully reimburse, within a maximum of fifteen (15) days of said decision, the amounts disbursed under this Policy, restated by the variation in the IPCA consumer price index, under penalty of payment of interest on arrears of 1% per month, calculated *pro rata die* from the end of the period until the date of the effective reimbursement of the Losses by the Beneficiary.

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