

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

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON NOVEMBER 30, 2004**

1. Date, Time and Venue: On November 30, 2004, at 10:00 am, at the Company's headquarters, located at Rua Emílio Bertolini, 100, Sala 01, Bairro Cajuru, in the city of Curitiba, State of Paraná.
2. Attendance: Shareholders representing more than two thirds (2/3) of the Company's voting capital, as per signatures on the Shareholders' Attendance Book.
3. Presiding Board: Wilson Ferro de Lara, Chairman; Laudemir N. Miyhasita, Secretary.
4. Call: it was published by the Official Gazette of the State of Paraná (November 12, 16 and 17, 2004) and by newspapers "Indústria & Comércio", in Curitiba (November 12, 15 and 17, 2004), and "Valor Econômico", São Paulo edition (November 12, 16 and 17, 2004).
5. Agenda: (i) to elect a co-Chairman for the Company's Board of Directors, as provided for by the sole paragraph of the Article 14 of the Bylaws, (ii) to elect a new Board of Directors' member; (iii) to resolve on the conversion (a) of shares purchased on the financial capital market (BACEN [Brazilian Central Bank] Resolution 2,689/00) into preferred shares, and (b) equal number of preferred shares registered as direct investment (Law 4,131/62), held by Company's foreign investors into common shares; (iv) to resolve on the creation of an Audit Committee and respective statutory amendments; and (v) resolve on the compensation of the Fiscal Council's members.
6. Deliberations: Taken by unanimous vote of the shareholders attending the meeting, except for the following abstentions: Kodak Retirement Income Plan; The Rockefeller Foundation; GMAM Investment Funds Trust.
  - 6.1. As provided for by the sole paragraph of the Article 14 of the Company's Bylaws, to elect for the position as the Board of Directors' Co-Chairman, Mr. **Alexandre Behring Costa**, a Brazilian citizen, married, engineer, with identity card (RG) 06.731.028-4 (IFP/RJ), individual taxpayer's register (CPF/MF) 938.551.687-68, resident at Av. Visconde de Guarapuava, 5087, apt. 1701, Bairro Batel, Curitiba, PR, CEP 80.240-010.

**6.2.** In view of the resignation of the Board of Directors' regular member, Mr. **Carlos Alberto da Veiga Sicupira**, to whom the Company acknowledges his valued services rendered, to elect for the referred position, with term of office to expire at the Extraordinary General Meeting to be held in 2005 (as per deliberation 5.3 of the Annual and Extraordinary General Meeting held on 04.27.04, concurrently with the Article 11, paragraph 1 of the Bylaws), Mr. **Márcio Tabatchnik Trigueiro**, a Brazilian citizen, married, mechanical engineer, with identity card (RG) 3.981.360 (SSP/PE) and individual taxpayer's register (CPF/MF) 832.302.464-20, resident and domiciled at Avenida Brigadeiro Faria Lima, 3729, 7º andar, Bairro Itaim Bibi, city and State of São Paulo, CEP 04.538.905.

**6.3.** The Board members elected in the deliberations 6.1 and 6.2 above declare they are not involved any of the crimes preventing them from performing business activity, and shall be vested into their positions immediately, by means of instrument drawn up in the company's records. The Board Member elected in item 6.2 also signed the Statement of Agreement to the Special Corporate Governance Practices Listing Agreement– Level 2, the Special Corporate Governance Practices Regulation, and the Market Arbitration Panel Rules, all of them issued by Bovespa (São Paulo Stock Exchange).

**6.4.** By virtue of the deliberations 6.1 to 6.3 above, the Company's Board of Directors is then composed of: **Wilson Ferro de Lara**, Chairman, without deputy; **Alexandre Behring Costa**, Co-Chairman, without deputy; **Pedro Pullen Parente**, regular member, without deputy; **Márcio Tabatchnik Trigueiro**, regular member, without deputy; **Riccardo Arduini**, regular member, and **Júlia Dora Antônia Koranyi Arduini**, as his deputy; **Benjamin Powell Sessions**, regular member, and **Bruce Hamilton MacLeod**, as his deputy; **Bruce Mansfield Flohr**, regular member, without deputy; **Bernardo Vieira Hees**, regular member, without deputy; **Mauro Bergstein**, regular member, without deputy; **Antonio Carlos Augusto Ribeiro Bonchristiano**, regular member, without deputy; **Randolph Freiberg**, regular member and **Dov Rawet**, as his deputy, whose qualifications, except for the qualification of the member elected in item 6.2 of this Meeting, are already filed with the Board of Trade of the State of Paraná.

**6.5.** Convert (a) 77,448 common shares held by the Brazilian Equity Investments III LLC (“**BEI-III**”) and 20,588 common shares held by the Brazilian Equity LLC (“**BE**”) into preferred shares, all of them acquired on the financial capital market (BACEN Resolution 2,689/00) and (b) 77,448 preferred shares held by BEI-III and 20,588 preferred shares held by BE into common shares, all of them registered as direct investment (Law 4,131/62).

**6.6.** Register, only for the purposes of clarity, that the conversion mentioned in the deliberation 6.5 above (a) does not affect whatsoever the rights and preferences of any share issued by the Company, (b) does neither alter the total number of the Company's shares, nor the proportion currently existing between the common and preferred shares issued thereby, therefore, without any impact to the Company and other shareholders; and (c) does neither alter the total number of shareholders' shares involved in the conversion, nor the proportion currently

existing between the common and preferred shares held thereby, therefore, without any impact on the political and economic rights thereof.

**6.7.** Amend the Bylaws, including a “paragraph 2” in the Article 10 and renaming the current “sole paragraph” as “Paragraph 1”. The referred Article shall have the following wording:

*“Article 10. The Company’s management bodies are the Board of Directors and the Board of Executive Officers.*

*Paragraph 1. The administrators’ investiture is subject to a previous execution of the Statement of Agreement on the part of the Administrators mentioned in the Level 2 Regulation issued by Bovespa.*

*Paragraph 2. In addition to the Audit Committee, which shall operate on a mandatory basis, the Board of Directors, may when it deems necessary, create committees providing advisory services and guidelines for the matters related thereto, defining the respective composition and specific attributions.”*

**6.8.** Amend the Bylaws, including a “Section II-A – Audit Committee” in the “Chapter IV – Management”, immediately after the “Section II – Board of Directors”. The seven articles of the new Section shall be numbered from 17-a to 17-g, in order to not alter the numbering of the other Bylaws articles:

*“Section II-a – Audit Committee*

*Article 17-a. The Audit Committee shall be composed of three (3) members elected by the Board of Directors. The Audit Committee’s members shall have notorious experience and technical skills in financial, accounting or corporate issues.*

*Article 17-b. The commencement of term of office of the Audit Committee’s members shall occur from their appointment by the Board of Directors and its expiration shall always coincide with the expiration of the term of office of the Board of Directors’ members, re-direction being allowed.*

*Article 17-c. The Audit Committee’s members shall be remunerated as set forth by the Company’s Board of Directors, whereas those who are the Company’s administrators shall opt between the compensation by the performance of duties as administrator and the compensation by the performance of duties as the Audit Committee’s member.*

*Article 17-d. The operation of the Audit Committee shall be governed by in-company regulation, approved by the Board of Directors.*

*Article 17-e. The Audit Committee’s members shall be subject to same administrators’ duties and responsibilities.*

*Article 17-f. The Audit Committee has no executive duty and its proposals shall be sent to the Board of Directors for deliberation.*

*Article 17-g. The following are the Audit Committee's attributions, besides others to be determined by the Board of Directors:*

*I – to recommend to the Board of Directors, the entity to be contracted, for the rendering of independent audit services, and its replacement, if necessary;*

*II – to review prior to the publication, the quarterly accounting statements, including the explanatory notes, management reports, and independent accountant's opinion;*

*III - to analyze the Management Annual Report, as well as the Company's Financial Statements and give recommendations deemed as appropriate to the Board of Directors;*

*IV – to recommend to the Board of Directors the correction or improvement of policies, practices and procedures identified under the scope of its attributions;*

*V - to follow-up the company's internal audit results, identify and propose measures thereupon to the Board of Directors; and*

*VI - to evaluate the observance by the company's management of the recommendations made by the independent account or by the internal audit body.”*

**6.9.** Determine as individual monthly compensation of the Fiscal Council's members, the amount of two thousand Reais (R\$ 2,000.00).

**6.10.** Approve the publication of these present Minutes under the summary format, not mentioning the signature of the shareholders attending the meeting, under the terms of the Article 130 of the Law.

- 7.** Closure: Nothing more to be dealt with, these present Minutes were drawn up, read, approved and signed by the shareholders attending the meeting. (*Signatures*) *Brasil Private Equity Fundo Mútuo de Investimento em Ações – Carteira Livre; Brazilian Equity LLC, Brazilian Equity Investments III LLC; Capital Guardian Em. Rest. E. F. F. E. T.; Capital Guardian Emerg. Makts. Equi. Mast. F.; Capital Guardian Emerging Markets Equity Fund for Tax-Exempt Trusts; Delara Brasil Ltda.; Emerging Markets Capital Investments, LLC, Emerging Markets Growth Fund Inc.; GMAM Investment Funds Trust; Judori Administração, Empreendimentos e Participações S.A.; Kodak Retirement Income Plan; The Master Trust Bank of Japan, Ltd.; Mauriti Administradora de Ativos S.A. (new name of GP Administradora de Ativos S.A.); MLC Limited; NCIT – Capital*



*International – Emerging Markets Share Trust; Ralph Partners I, LLC; Ralph Partners III, LLC; The Rockefeller Foundation; State of Oregon.*

This is a free English translation of the original instrument drawn up in the company's records..

Curitiba, November 30, 2004.

Laudemir N. Miyhasita  
OAB(Brazilian Bar Association)/PR 22,235  
Secretary/Acknowledged and Accepted by Attorney