

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayer's ID (CNPJ/MF) #02.387.241/0001-60  
Corporate Registry ID (NIRE) #41 3 0001988 6  
Publicly-Held Company

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON APRIL 4, 2006**

1. Place, date and time: At the Company's headquarters, located at Rua Emílio Bertolini, 100, Sala 01, Cajuru, in the city of Curitiba, state of Paraná, on April 4, 2006, at 10 am.
2. Attendances: Shareholders representing 53.23% of the Company's voting capital, according to signatures on the Shareholders' Attendance Book.
3. Presiding Board: Wilson Ferro de Lara, Chairman; Anderson Henrique Prehs, Secretary.
4. Call: First and Second calls published by the Official Gazette of the state of Paraná, "Indústria & Comércio" newspaper of Curitiba and Valor Econômico newspaper– São Paulo edition on March 10, 13 and 14, 2006. This present meeting is instated in a second call.
5. Resolutions taken by majority of attending voting shareholders, as per votes presented, which are filed at the Company's headquarters:
  - 5.1 In compliance with alterations made by Bovespa in its Special Corporate Governance Practices Level 2 Listing Rules, to approve the amendment to the wording of Articles 5, paragraph 4; 11, paragraph 1; 14; 37, paragraphs 1 and 2; 38, *caput*; 40, a); 43, paragraphs 1 and 2; 44, *caput*; 45, paragraphs 1, 2 and 3; and 48 of the Company's Bylaws, which shall take effect with the following wording:

**Article 5, paragraph 4**

*"Paragraph 4. The preferred shares shall also be entitled to vote regarding the approval of agreements between the Company and its controlling shareholder ("Controlling Shareholder"), directly or through third parties, as well as of other companies in which the Controlling Shareholder holds interest, whenever, by force of legal or statutory provision, the approval of these agreements is deliberated in General Meeting."*

**Article 11, paragraph 1**

*"Paragraph 1. The term of office of the Board of Directors' members is unified and at most of two (2) years, the re-election being allowed; the investiture commences by means of instrument drawn up in the company's records and shall always end simultaneously, even if any of them has been elected after the others, and maintained in their office until the investiture of new elected members."*

### **Article 14, paragraphs 1, 2 and 3**

*“**Paragraph 1.** The composition of the Board of Directors shall mandatorily have the participation of at least twenty per cent (20%) of the independent board members, as set forth by the Level 2 Regulation published by BOVESPA.*

*Paragraph 2.* When in view of the observance to the percentage referred to in paragraph 1, a fractionary number of Board members results, the number shall be rounded to a whole number immediately higher, when the fraction is equal or higher than five tenths (0.5); or immediately lower, when the fraction is lower.

*Paragraph 3.* The Board of Directors shall be chaired by one or two of its members, appointed by the General Meeting electing them.”

### **Article 37, paragraphs 1 and 2**

*“**Article 37.** The Controlling Shareholder or group of shareholders bound by voting agreement holding the power of control (“Controlling Group”), shall not transfer the ownership of their shares while the buyer of Power of Control does not sign the Controlling Shareholders’ Statement of Agreement, as set forth by the Level 2 Rules issued by BOVESPA.*

*Paragraph 1* The Company shall also not register any share transfer to the buyer or to whom to hold the Power of Control, while the same does not sign the Controlling Shareholders’ Statement of Agreement. Likewise, the Company shall not register shareholders’ agreement providing for the exercise of Power of Control while its signatories do not sign the Controlling Shareholders’ Statement of Agreement.

*Paragraph 2* “Power of Control” is defined as the power effectively used to permanently conduct the corporate activities and guide the operation of the Company’s bodies, whether directly or indirectly, actually and legally.”

### **Article 38**

*“**Article 38.** The sale of shares ensuring the Company’s Power of Control, both by means of a single operation, and by means of successive operations, shall be contracted under the suspensive or resolutive condition, that the buyer assumes to bring into effect, under terms and conditions regulated by CVM and Special Corporate Governance Practices Rules - Level 2, a public tender offer for the other shares of other Company’s shareholders, in such manner, to ensure them an equal treatment to that given to the seller Controlling Shareholder.*

### **Article 40, a)**

*“a) bring into effect the public offering, under the terms of the Article 38 of these Bylaws; and;”*

### **Article 43, paragraphs 1 and 2**

*“**Paragraph 1.** The choice of a specialized company liable for the determination of the Company’s economic value is the private incumbency of the general meeting, from the submission, by the Board of Directors, of a tripartite list, and the respective deliberation, not*

*computing the blank votes, shall be taken by majority vote of shareholders representing the shares being traded present in that meeting, which if instated in a first call shall rely on the attendance of shareholders representing, at least, twenty-per cent (20%) of total outstanding shares, or meeting if instated in a second call may rely on the attendance of any number of shareholders representing the outstanding shares, and each share, regardless of type or class, being entitled to one vote in this deliberation.”*

**“Paragraph 2.** *For the purposes of the provisions in paragraph 1, the outstanding shares are all the shares issued by the Company, except for those held by the Controlling Shareholder, by persons bound thereby and by the Company’s management.”*

#### **Article 44**

**“Article 44.** *In case the valuation report referred to in the Article 43 is not concluded until the extraordinary general meeting summoned to deliberate on the delisting of publicly-held company, the offeror shall inform at this meeting the maximum amount per share or lot of thousand shares by which the public offering shall be made.”*

#### **Article 45, paragraphs 1, 2 and 3**

**“Article 45.** *The Company’s exit from Level 2 shall be approved in general meeting by shareholders representing, at least, more than a half of the Company’s voting capital stock and communicated to the BOVESPA in written, at least, thirty (30) days in advance.*

**Paragraph 1.** *The Controlling Shareholder or the Controlling Group shall bring into effect the public tender offer for the shares owned by other Company’s shareholders, at least, by the economic value determined as provided for by the CHAPTER VIII of these Bylaws.*

**Paragraph 2.** *In case the Company’s exit from Level 2 occurs by virtue of the delisting of publicly-held company, all the procedures provided for by legislation shall be observed, with the performance of the offering by the economic value determined as provided for by the CHAPTER VIII of these Bylaws.*

**Paragraph 3.** *In case the Company’s exit from Level 2 occurs by virtue of corporate reorganization operation, in which the company resulting from this reorganization is not accepted for trading on Level 2, the Controlling Shareholder or Controlling Group shall bring into effect a public tender offer for the shares owned by other Company’s shareholders, at least, by the economic value determined as provided for by Chapter VIII of these Bylaws.”*

#### **Article 47**

**“Article 47.** *The Company, its shareholders, Management, members of the Fiscal Council and BOVESPA undertake to resolve by means of arbitration, any and all dispute or controversy which may arise among them, related to or derived from, especially the application, validity, effectiveness, construal, infringement and effects, of provisions contained in Brazilian Corporation Law, in the Company’s Bylaws, rules issued by the Brazilian Monetary Council, Central Bank of Brazil and Securities and Exchange Commission of Brazil, as well as other rules applicable to the operation of capital markets in general, besides those mentioned in the Special Corporate Governance Practices Rules - Level 2, Agreement for the Adoption of Special*

*Corporate Governance Practices Level 2 and Arbitration Rules of the Market Arbitration Panel.”*

**Article 48**

*Excluded and subsequent articles are numbered again.*

- 5.2 Postpone to a next Meeting the resolution about the alteration of maximum number of sitting and deputy members of the Company's Board of Directors, and the Article 14, *caput* remains unaltered.
- 5.3 To approve the consolidation of the Company's Bylaws in view of the resolutions above, which shall be filed at the Company's headquarters.
- 5.4 To approve the publication of these present minutes in the summary format, omitting the signature of attending shareholders, pursuant to Article 130 of the Law.
6. **Closure:** Nothing more to be dealt with, these present minutes were drawn up, read, approved and signed by the Presiding Board members and by shareholders representing the majority necessary for the resolutions taken on this meeting. *(Signatures.) Wilson Ferro de Lara, Chairman; Anderson Henrique Prehs, Secretary; Shareholders: 01. Judori Administração, Empreendimentos e Participações S.A.; 02. Delara Brasil Ltda., both represented by Wilson Ferro de Lara; 03. Latin América Growth Capital; 04. Emerging Markets Capital Investments, LLC.; 05. Ralph Partners I, LLC.; 06. Gruçai Participações S.A.; 07. Brasil Private Equity Fundo de Investimento em Participações; 08. Brazilian Equity Limited; 09. Brazilian Equity Investments III Limited; 10. Credit Suisse First Boston (Europe) Limited; 11. Spornet do Brasil Ltda., all of them represented by Laudemir Niro Miyhasita; 12. Ascese FIA; 13. Dynamo Cougar FIA; 14. TNAD FIA; 15. Febra FIA; 16. Samambaia IV FIA; 17. FIA Lumina; and 18. Classe A FIA, all of them represented by Dynamo Administradora de Recursos Ltda., by Antonio Alberto Gouvêa Vieira Filho.*

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

Curitiba, April 4, 2006.

Anderson Henrique Prehs  
OAB (Brazilian Bar Association)/PR 34,608  
Secretary/Acknowledged and Accepted by Attorney