

ALL – AMÉRICA LATINA LOGÍSTICA S.A.
Corporate Taxpayers' (CNPJ/MF) ID 02.387.241/0001-60
Companies Registry (NIRE) 41.3.00019886
Publicly-held Company

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS MEETING
HELD ON JULY 7, 2006**

- I. Date, time and venue:** July 7, 2006, at 10:00 a.m., at the Company's headquarters, located in the city of Curitiba, state of Paraná, at Rua Emílio Bertolini, 100, Bairro Cajuru.
- II. Attendance:** Shareholders representing 49.61 % (forty-nine wholes and sixty-one hundredth per cent) of ALL's voting capital, according to signatures included in the Shareholders Attendance Registry;
- III. Board of the Meeting:** Messrs. Wilson Ferro de Lara, Chairman, and Anderson Henrique Prehs, Secretary.
- IV. Call Notice:** Call notice published in the Official Gazette of the State of Paraná and in the newspapers Valor Econômico-SP and Indústria & Comércio de Curitiba, in the issues dated June 22, 23 and 26, 2006.
- V. Installation and Deliberation Quorum:** It has not been registered the attendance of shareholders representing a legal quorum for the installation and deliberation of issues included in the Agenda, all of them related to changes in the Company's Bylaws, which shall be appreciated, into a second call meeting, by any number of shareholders, in compliance with article 125 of the Brazilian Corporate Law.
- VI. Minutes Drawing-up and Reading:** Having no further business to be discussed, the meeting was suspended for the drawing up of these minutes, which was read, agreed and signed by all attending members. *Wilson Ferro de Lara, Chairman; Anderson Henrique Prehs, Secretary. Shareholders: 01. JUDORI ADM. EMP. E PART S.A.; 02. EMERGING MARK CAPITAL INVESTMENTS, LLC; 03. GRUCAI PARTICIPACOES S.A.; 04. LATIN AMERICAN GROWTH CAPITAL; 05. RALPH PARTNERS I, LLC; 06. BRASIL PRIVATE EQ FDO INV PARTICIPACOES; 07. CREDIT SUISSE FIRST BOSTON (EUROPE) LIMITED; 08. DELARA BRASIL LTDA; 09. CAIXA DE PREVIDÊNCIA DOS FUNCIONÁRIOS DO BANCO DO BRASIL – PREVI, all of them represented by their attorneys-in-fact, Mr. Anderson Henrique Prehs; 10. BANK ONE TRUST COMPANY N.A.; 11. BT PENSION SCHEME; 12. CAPITAL G. EM. MARK RQ. FUND FOR TAX EXEMPT TR; 13. CAPITAL INTERNAT. EMERG. MARKET; 14. EMERGING MARKETS GROWTH FUND; 15. FIRST STATE GLOBAL EMERGING M; 16. GARD P&I (BERMUDA) LTD; 17. ISHARES MSCI BRAZIL FREE INDEX FUND; 18. MORGAN STANLEY EMERGING MARK.; 19. MORGAN STANLEY INST FD INC EM; 20. MORGAN STANLEY OFFSHORE EMERG; 21. NORGES BANK; 22 ROYAL MAIL PENSION PLAN; 23. TA INDEX OPPENHEIMER EM MKTS; 24. THE LATIN AMERICA DISCOVERY; 25. THE UNIVERSAL INST. FUNDS, INC., EMERGING MARK; 26. TA INDEX MERCURY TACTICAL ALLOCATION, all of them represented by their attorney-in-fact Mrs. Vanessa Leonel Prado; and 27. FUNDAÇÃO DOS*

ECONOMIÁRIOS FEDERAIS – FUNCEF, represented by its attorney-in-fact Mrs. Lucimara Morais Lima.

This is a free English translation of the original minutes drawn up in the Company's records

Curitiba, July 7, 2006.

Anderson Henrique Prehs
OAB (Brazilian Bar Association)/PR 34.608
Secretary / Acknowledged and Accepted by Attorney