

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

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS MEETING
HELD ON AUGUST 18, 2006**

1. Date, time and venue: On August 18, 2006, at 03:00 p.m., at the Company's headquarters, located at Rua Emílio Bertolini, 100, Sala 01, Bairro Cajuru, City of Curitiba, State of Paraná.
2. Attendance: Shareholders representing 53.33% of the Company's capital stock, as per the signatures included in the Shareholders Attendance Registry. Mr. Rafael Sales Guimarães, member of the Company's Fiscal Council, also attended the meeting in compliance with the provisions of Article 164, Law 6,404, as of December 15, 1976 ("Brazilian Corporate Law").
3. Presiding: Mr. Wilson Ferro de Lara, Chairman; Anderson Henrique Prehs, Secretary.
4. Call Notice: The First Call Notice was published in the Official Gazette of the State of Paraná, and in the newspapers Valor Econômico-SP and Indústria & Comércio de Curitiba, on July 24, 25 and 26, 2006. The Second Call Notice was published in the Official Gazette of the State of Paraná and in the newspapers Gazeta Mercantil-SP and Indústria & Comércio de Curitiba, on August 10, 11 and 14, 2006.
5. Resolutions: The resolutions were taken by the majority of attending shareholders, in agreement with the votes filed at the Company's headquarters.
 - 5.1. To approve the drawing up of these minutes in summary format, as well as, its publication with the omission of attending shareholders' signatures, in compliance with the provisions of Article 130 and paragraphs thereto of Law 6,404/76;
 - 5.2. To differ for a future shareholders meeting the resolutions on items (i); (iii); (iv); (v); (vi); (vii) and (ix) of the Agenda, due to the lack of previous consent of the Brazilian Agency of Road Transportation ("ANTT") regarding statutory amendments proposed by the Company's Management;
 - 5.3. To approve the adequacy of the Company's capital stock as a result of the exercise, by part of shareholders dissenting from Brasil Ferrovias S.A. ("Brasil Ferrovias") and Novoeste Brasil S.A. ("Novoeste"), of the withdraw right deriving from the merger, by the Company, of all shares issued by Brasil Ferrovias and Novoeste, approved on June 16, 2006, with the consequent reduction of the capital stock in one million, one hundred forty-four thousand, seven hundred twenty-three reais and fifty-six cents (R\$ 1,144,723.56) and cancellation of forty-five thousand, nine hundred ninety-five (45,995) common shares and thirty-six thousand, seven hundred ninety-six (36,796) preferred shares;

- 5.4** To ratify the conversion of the two million, one hundred thousand, six hundred eighty-eight (2,100,688) common shares deposited by the shareholders who exercised the conversion right under Article 53, paragraph 1, item “ii”, of the Company’s Bylaws, into two million, one hundred thousand, six hundred eighty-eight (2,100,688) preferred shares, according to the conditions established in the Board of Directors Meeting held on July 19, 2006. As a result of approvals included in this item and in item 5.3 above, the caput of Article 5 of the Company’s Bylaws will be the following:

“Article 5º. The capital stock is R\$ 2,126,799,967.77 (two billion, one hundred twenty-six million, seven hundred ninety-nine thousand, nine hundred sixty-seven reais and seventy-seven cents), divided into 284,333,915 (two hundred eighty-four million, three hundred thirty-three thousand, nine hundred fifteen) shares, of which 98,066,957 (ninety-eight million, sixty-six thousand, nine hundred fifty-seven are common shares and 186,266,958 (one hundred eighty-six million, two hundred sixty-six thousand, nine hundred fifty-eight) are preferred shares, all of them no par registered book-entry shares.

- 5.5** The Shareholders CNA-CAPITAL INTERN. E M EQUITY TRUST; CAPITAL INTERNAT. EMERG. MARKETS FUND; EMERGING MARKETS GROWTH FUND INC; and CAPITAL G. EM. MARK. EQ. FUND. FOR TAX EXEMPT TRU vote against the resolution stated in above item 5.4, corresponding to item (viii) of the Agenda.

- 5.6** The Fiscal Council, as recorded in the minutes of the meeting held on August 4, 2006, issued a favorable opinion about the change in the Company’s capital stock.

- 6.** Closure: 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 attendees. (Signatures) 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; all of them represented by their attorney in fact Mr. Anderson Henrique Prehs; 09. CAIXA DE PREVIDÊNCIA DOS FUNCIONÁRIOS DO BANCO DO BRASIL – PREVI, represented by its attorney in fact Mr. Deivis Marcon Antunes; 10. FUNDAÇÃO DOS ECONOMIÁRIOS FEDERAIS – FUNCEF represented by its attorney in fact Mr. Marcos Rocha de Araújo; 11. FAMA SNIPER FI MULTIMERCADO LONGO PRAZO; 12. FAMA CHALLENGER FIA; 13. FAMA STRIKER 28 FUNDO DE INV MULTIMERCADO LP; 14. FAMA SHOOTER 60 FIA all of them represented by its attorney in fact Mr. Anderson Henrique Prehs; 15. AMERICAN FUNDS INS SERIES NEW WORLD FUND; 16. AMERICAN FUNDS INSURANCE SERIES GL SMALL CAP FD; 17. BANK ONE TRUST COMPANY N.A.; 18. BARCLAYS GLOBAL INVESTORS NA; 19. BELL ATLANTIC MASTER PENSION TRUST; 20. BRITISH COAL STAFF SUPERAN. SCHEME; 21. BT PENSION SCHEME; 22. CAPITAL G. EM. MARK. EQ. FUND. FOR TAX EXEMPT TRU; 23. CAPITAL INTERNAT. EMERG. MARKETS FUND; 24. CNA-CAPITAL INTERN. E M EQUITY TRUST; 25. COMMONWEALTH OF PENNSYLVANIA STATE E R SYSTEM;

26. EMERGING MARKETS GROWTH FUND INC; 27. EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND; 28. GLOBAL INVESTMENT FUND; 29. HOST-PLUS PTY LTD; 30. HOUSTON FIREFIGHTERS RELIEF AND RETIR FD.; 31. IBM TAX DEFERRED SAVINGS PLAN; 32. ISHARES MSCI BRAZIL FREE INDEX FUND; 33. JANUS ADVISER INTERN. GROWTH FUND; 34. JANUS ADVISER SERIES CONTRARIAN FUND; 35. JANUS ADVISER SERIES ORION FUND; 36. JANUS ADVISER SERIES SMALL-MID GROWTH FUND; 37. JANUS ASPEN SERIES-INTL GROWTH PORTFOLIO; 38. JANUS INSTITUCIONAL INTL GROWTH PORTOFOLIO; 39. JANUS MERCURY FUND; 40. JANUS ORION FUND; 41. JANUS OVERSEAS FUND; 42. JANUS RESEARCH FUND; 43. JANUS TRITON FUND; 44. JANUS VENTURE FUND; 45. JANUS W F PLC, GLOBAL RESEARCH FUND; 46. JANUS WORLD FUND PLC-US VENTURE FUND; 47. JAPAN TRUSTEE SERV. BANK LTD; 48. MARVIN & PALMER EMERG. MKTS. EQUITY LTD PART; 49. MORGAN STANLEY EMERGING MARKETS FUND INC; 50. MORGAN STANLEY INST FD INC EM MKTS PORTFOLIO; 51. MORGAN STANLEY OFFSHORE EMERGING MARKETS FUND; 52. NORGES BANK; 53. NORGES BANK – 62332; 54. PRUDENTIAL (NEWTON) MANAGED TRUST; 55. ROYAL MAIL PENSION PLAN; 56. SEI INV CAN COMP SOC DE PL SEI CANADA; 57. SMALLCAP WORLD FUND, INC; 58. SSGA EMERGING MARKETS FUND; 59. STC BEDRI. VOOR DE METALEKTRO; 60. T R B O S PLC A D O F S G E M L E SUB F O F S; 61. TA INDEX MERCURY TACTICAL ALLOCATION; 62. TA INDEX OPPENHEIMER EM MKTS; 63. TEACHER RETIREMENT SYSTEM OF TEXAS; 64. THE BRAZIL VALUE AND GROWTH FUND; 65. THE LATIN AMERICA DISCOVERY FUND, INC; 66. THE R B O S PLC A DEP O F ST GL EM MKTS; 67. THE UNIVERSAL INST. FUNDS INC. EMERGING MARK; 68. VAN KAMPEN S F I V K EMERG MARKETS FUND; 69. VANGUARD EMERGING MKTS STOCK INDEX FUND; 70. VANGUARD INVESTMENT SERIES, PLC, all of them represented by its attorney in fact Mr. George Washington Tenório Marcelino.

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

Curitiba, August 18, 2006.

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