

ALL – AMÉRICA LATINA LOGÍSTICA S.A.
Corporate Taxpayers' ID (CNPJ/MF) 02.387.241/0001-60
Companies Registry (NIRE) 41 3 0001988 6

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING
HELD ON SEPTEMBER 5, 2007**

1. Venue, 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 September 5, 2007, at 03:00 p.m..
2. Attendance: Shareholders representing 48.66% of the Company's voting capital, as per the signatures on the Company's Shareholders Attendance Book. The member of the Fiscal Council, Mr. Teóguenes Leite Cavalcante, also attended the meeting.
3. Presiding: Wilson Ferro de Lara, President; Anderson Henrique Prehs, Secretary.
4. Call Notice: The 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 21, 22 and 23, 2007.
5. Resolution unanimously taken by attending voting shareholders, as per the votes presented and filed at the Company's headquarters:
 - 5.1 Acknowledge and accept the resignation tendered by Messrs. Benjamin Powell Sessions, Bruce Hamilton McLeod and Fábio Schvartsman from their positions as members of the Board of Directors, whose resignation letters are filed at the Company's headquarters.
 - 5.2 Elect Mr. **Sérgio Messias Pedreiro**, a Brazilian citizen, married, engineer, holder of the Identity Card (RG) 28.192.163-5 (SSP/SP) and Corporate Taxpayers' ID (CPF/MF) 065.223.478-06, resident and domiciled at Rua Pedro Muraro, 55, Vista Alegre, in the city of Curitiba, state of Paraná, CEP 82.030-620, as Sitting Member with no Alternate;
 - 5.3 Acknowledge and accept the resignation tendered by Mr. Rafael Sales Guimarães from the position as sitting member of the Fiscal Council, whose resignation letter is filed at the Company's headquarters.
 - 5.4 Attending shareholders bearer of 15.14% of the Company's preferred shares, as established in article 161, item a) of Law 6,404/76, (i) have conducted Mr. **Maurício Levi**, elected in the Annual Shareholders' Meeting held on April 2, 2007, from the position of Alternate to the position of Sitting Member of the Board of Directors; and (ii) elected as Alternate, Mr. **Rodrigo Sancovsky**, a Brazilian citizen, single, business administrator, holder of the Identity Card (RG) 284520077 (SSP/SP) and Corporate Taxpayers' ID (CPF/MF) 282.860.048-33, domiciled at Rua Samuel Morse, 74, conj. 173, Brooklin Novo, in the city and state of São Paulo, CEP 04.576-060.
 - 5.6 Pursuant to the provisions of article 147 of Law 6,404/76, the Board Members elected in above resolutions 5.2 and 5.5 (i) declared no to be subject to any crime that impede them from performing commercial activities, taking office upon the execution of the instrument drawn-up in

the proper book; and (ii) signed the Instruments of Consent to the Agreement of Corporate Governance Best Practices – Level 2, to the Regulation of Corporate Governance Best Practices and to the Regulation of the Market Arbitration Committee, all of them of the São Paulo Stock Exchange – Bovespa.

- 5.7 Approve the publication of these minutes in the summary form, omitting the signatures of attending shareholders, in compliance with article 130 of Law 6,404/76.
6. Closure: Having no further business to be discussed, these minutes were drawn-up, read, approved and signed by the presiding members and by the shareholders representing the necessary majority to approve the resolutions taken in this Meeting. (Signatures) *Wilson Ferro de Lara, President; Teóguenes Leite Cavalcante, Fiscal Council Member; Anderson Henrique Prehs, Secretary; Shareholders: 01. Judori Administração, Empreendimentos e Participações S.A.; 02. Emerging Markets Capital Investments, LLC.; 03. Gruçai Participações S.A.; 04. Latin América Growth Capital; 05. Wilson Ferro de Lara; 06. Delara Brasil Ltda.; 07. Riccardo Arduini; 08. Fundação dos Economistas Federais – FUNCEF, represented by its attorney-in-law Mr. Anderson Henrique Prehs; 09. Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI, represented by its attorney-in-law Mrs. Nilda Leite Dourador; 10. BRUNO PIACENTINI; 11. FAMA STRIKER 60 (new name of M 153 FIM); 12. CARNEGGIE LLC; 13. FAMA CHALLENGER FIA; 14. FAMA SHOOTER 60; 15. FAMA SNIPER FIM LP; 16. FAMA FC MIX 180 FIA; 17. FAMA STRIKER 28; 18. FAMA TOP CLASS FIA; 19. FAMA IBIZA FIA; 20. FALA LONG SHORT HG MASTER FIAM (new name of HG 190 FI EM COTAS DE FIM); 21. SAMAMBAIA VI FIA; 22. AGF EMERGING MARKETS FUND; 23. ACM GLOBAL INVESTMENTS - EMERGING MARKETS G P; 24. ALLIANCE CAPITAL GROUP TRUST; 25. ALLIANCE INSTITUTIONAL FUND; 26. BANK OF BERMUDA (GUERNSEY) LIMITED AS TRUSTEE OF SCHRODER EMERGING MARKTS FD (208738-6); 27. BANK OF BERMUDA (GUERNSEY) LIMITED AS TRUSTEE OF SCHRODER INST DEV MKTS FD (209081-6); 28. BELL ATLANTIC MASTER PENSION TRUST ; 29. BMO INVESTMENTS INC; 30. BT PENSION SCHEME ; 31. CAISSE DE DEPOT ET PLACEMENT DU QU; 32. CIBC EMERGING MARKETS INDEX FUND; 33. COLLEGE RETIREMENT EQUITIES FUND (208081-0); 34. COLLEGE RETIREMENT EQUITIES FUND (207071-8); 35. COLUMBIA MARSICO I OPPORTUNITIES FUND, VARIA SERIES; 36. COLUMBIA MARSICO INTERNATIONAL OPPORTUNITIES FUND; 37. COLUMBIA MULTI - ADVISOR INTERNATIONAL EQUITY FUND; 38. FIDELITY ADVISOR SERIES VIII: FIDELITY ADVISOR EMERGING MARKETS FUND; 39. FIDELITY ADVISOR SERIES VIII: LATIN AMERICA FUND; 40. FIDELITY EMERGING MARKETS FUND; 41. FIDELITY FUNDS - EMERGING MARKETS FUND ; 42. FIDELITY FUNDS - LATIN AMERICA FUND; 43. FIDELITY INVESTMENT SERVICES LTD. FOR AND ON BEHALF OF FIDELITY INST EME MKT FD; 44. FIDELITY INVESTMENT TRUST LATIN AMERICA FUND; 45. FIDELITY INVESTMENT TRUST: FIDELITY EMERGING MARKETS FUND ; 46. FIDELITY LATIN AMERICA FUND; 47. FRANK RUSSELL INVESTMENT COMPANY EMERGING M FUND; 48. GEN CONF CORP OF 7TH DAY AVENTISTS; 49. GREEN LINE LATIN AMERICAN GROWTH FUND; 50. HARBOR INTERNATIONAL GROWTH FUND; 51. HOUSTON FIREFIGHTERS RELIEF AND RETIREMENT FUND; 52. IBM SAVINGS PLAN; 53. IMPERIAL EMERGING ECONOMIES POOL; 54. ING MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO; 55. INTEGRA INTERNATIONAL EQUITY FUND; 56. ITV PENSION SCHEME LIMITED; 57. JANUS ADVISER SERIES CONTRARIAN FUND; 58. JANUS ADVISER SERIES ORION FUND; 59. JANUS ORION FUND; 60. JAPAN TR SERV BK,LTD AS TR F T S T & B CO.,LTD AS TR F M S T L AM EQ F (F QUAL I INV O); 61.*

JPM ULTRA GLOBAL EMERGING MARKETS FUND; 62. JPMORGAN FLEMING FUNDS LATIN AMERICA EQUITY FUND; 63. LONDON BOROUGH OF SOUTHWARK PENSION FUND; 64. MARVIN & PALMER EMERGING MARKETS EQUITY , L.P; 65. MELLON GLOBAL FUNDS, PLC; 66. MELLON INVEST FUNDS ICVC NEWTON GLOBAL OPPORT FUND; 67. MERRILL LYNCH INTERNATIONAL INVESTMENT FUNDS; 68. MERRILL LYNCH LATIN AMERICA FUND, INC; 69. MORGAN STANLEY EMERGING MARKETS FUND, INC.; 70. MORGAN STANLEY INSTITUTIONAL FUND, INC., EMERGING MARKETS PORTFOLIO ; 71. MORGAN STANLEY INVESTMENT M EMERGING MARKETS TRUST; 72. MUNICIPAL EMPLOYEES A AND BENEFIT FUND OF CHICAGO; 73. NEWTON INTERNATIONAL EQUITY FUND; 74. NICHOLAS-APPLEGATE EMERGING MARKETS FUND; 75. NORGES BANK; 76. NORTHERN TRUST LUXEMBOURG M COMPANY SA ON B OF U; 77. OFI INSTITUTIONAL EMERGING MARKETS EQUITY FUND, LP; 78. OFI TRUST COMPANY; 79. OHIO SCHOOL EMPLOYEES RETIREMENT SYSTEM; 80. OPPENHEIMER DEVELOPING MARKETS FUND; 81. PACIFIC LIFE FUNDS - PL EMERGING MARKETS FUND; 82. PACIFIC SELECT FUND; 83. PANAGORA GROUP TRUST; 84. PG & E POSTRETI MEDICAL PLAN TRUST-NON- MANAG E AND R; 85. PG&E CORPORATION RETIREMENT MASTER TRUST; 86. PYRAMIS G TRUST FOR E B PLANS: P E MARKETS C POOL ; 87. ROYAL MAIL PENSION PLAN; 88. SCHRODER BRICS EQUITY MOTHER FUND; 89. SCHRODER EMERGING WINNERS BALANCED FUND-MOTHER; 90. SCHRODER GLOBAL EMERGING MARKETS FUND; 91. SCHRODER INTERNATIONAL SELECTION FUND - LATIN AMERICAN; 92. SEI INVESTMENTS CANADA C/S DE PLACEMENTS SEI CANADA; 93. SSGA EMERGING MARKETS FUND; 94. STATE STREET BANK AND TRUST COMPANY INVESTMENT FUND; 95. STICHTING PENSIOENFONDS ABP (208640-1); 96. STICHTING PENSIOENFONDS ABP (211159-7); 97. STICHTING PENSIOENFONDS METAAL EN TECHNIEK; 98. SYRACUSE UNIVERSITY; 99. TA IDEX MARSICO INTERNATIONAL GROWTH; 100. TA IDEX OPPENHEIMER DEVELOPING MARKETS; 101. TCW AMERICAS DEVELOPMENT ASSOCIATION , L.P; 102. TEACHER RETIREMENT SYSTEM OF TEXAS; 103. TEXAS EDUCATION AGENCY; 104. THE SEI EMERGING MARKETS EQUITY FUND; 105. THE UNIVERSAL INSTITUTIONAL FUNDS, INC., EMERGING MARKETS EQUITY PORTFOLIO; 106. THE WELLCOME TRUST LIMITED (250404-1); 107. THE WELLCOME TRUST LIMITED (250402-5); 108. TORONTO DOMINION EMERGING MARKETS FUND; 109. TREASURER OF THE ST OF NORTH C EQUITY I FUND P TRUST; 110. VAN KAMPEN SERIES FUND, INC., VAN KAM EM MARKETS FUND; 111. VANGUARD EMERGING MARKETS STOCK INDEX FUND; 112. VANGUARD FTSE ALL-W EX-US I FUND, A S OF V I EQU I FUNDS; 113. VANGUARD INVESTMENT SERIES, PLC; 114. WASATCH INTERNATIONAL GROWTH FUND; 115. WELLS FARGO MASTER TRUST DIVER STOCK PORTFOLIO; 116. WILLIAM BLAIR EMERGING MARKETS GROWTH FUND; and 117. WILMINGTON MULTI-MANAGER INTERNATIONAL FUND, represented by its attorney-in-law Mr. Clóvis Lopes da Silva Purgato.

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

Curitiba, September 10, 2007.

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

