

ALL – AMÉRICA LATINA LOGÍSTICA S.A.
Corporate Taxpayers' Id. (CNPJ/MF): 02.387.241/0001-60
Company Registry No. (NIRE): 413 00 019886
Publicly Held Company
Category "A"

**MINUTES OF THE BOARD OF DIRECTORS' MEETING HELD ON
MARCH 30, 2010**

1. **Date, Time and Place:** March 30, 2010, at 10:00 a.m. at the Company's headquarters located at Rua Emílio Bertolini, 100, sala 01, Cajuru, in the city of Curitiba, state of Paraná
2. **Call Notice and Attendance:** Call notice was dispensed as all Board members attended the meeting.
3. **Presiding Board:** Mr. Wilson Ferro de Lara. Secretary: Mr. Cristiane Gritsch.
4. **Resolutions:** The following resolutions were taken unanimously, with no exclusions:
 - 4.1 To authorize the drawing up of these Minutes of Board of Directors' Meeting in summary form; pursuant the provisions of article 130, paragraph 1 of Law 6,404/76;
 - 4.2 To approve the proposal for the amendment to the Company's Bylaws, particularly to items "e", "p" and "s", as follows:
 - "e) to authorize contributions on the part of the Company and its subsidiaries to employees' associations, private pension plans, social welfare entities or recreation entities, following what was determined by the Board of Directors;*
 - p) to authorize acts implying the granting of guarantees of any kind in favor of third parties or implying waiver, except for those related to companies in which the Company holds interests, directly or indirectly, of more than 98% (ninety-eight per cent) of the total stock capital;*
 - s) to approve the sale, leasing or another form of disposal of concession rights of the companies in which the Company holds interests, following what was determined by the Board of Directors;*
 - 4.3 To approve the summoning of an Extraordinary Shareholders' Meeting to resolve on the issue approved herein, being the Chairman of the Board of Directors authorized to perform all necessary acts for said summoning.

5. **Closure:** With nothing else to be discussed, these Minutes were drawn up, read, approved and signed by all those present.

6. **Signatures:** Chairman: Wilson Ferro de Lara; Secretary: Cristiane Gritsch; Board Members: *Wilson Ferro de Lara, Alexandre Behring Costa, Bernardo Vieira Hees, Fabiano Romes Maciel, Guilherme Narciso de Lacerda, Henrique Amarante da Costa Pinto, Nelson Rozental, Raimundo Pires Martins da Costa, Riccardo Arduini, Sergio Messias Pedreiro, Wagner Pinheiro de Oliveira and Roberto Rodrigues.*

Certifico que a presente ata confere com a original lavrada em livro próprio.

Curitiba, March 30, 2010.

Cristiane Gritsch
Secretary / Lawyer's Acknowledgement