

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayer's ID (CNPJ/MF): 02.387.241/0001-60  
Company Registry (NIRE): 41300019886  
Publicly-held Company  
Category: A

**MINUTES OF THE BOARD OF DIRECTORS' MEETING HELD ON  
JUNE 2, 2010**

All members of the Company's Board of Directors met on June 2, 2010, at 9:00 a.m. and unanimously resolved: (i) to authorize the drawing up of these minutes in summary format, pursuant to Article 130, Paragraph 1 of Law 6404/76; (ii) to authorize the Company to present the form referred to in Article 3 of Resolution 3,514 of May 12, 2010 issued by the National Ground Transportation Agency (ANTT), requesting exemption from the obligation to maintain the controlling block in order to permit the fragmentation of the Company's capital stock. The Company's Board of Executive Officers is hereby authorized to take all the necessary measures to implement the matter approved in item (ii) above. **Closure:** There being no further matters to discuss, the meeting was adjourned for the drawing up of these minutes, which were read, approved and signed by all those present. Signatures: *Wilson Ferro de Lara, Alexandre Behring Costa, Bernardo Vieira Hees, Riccardo Arduini, Sergio Messias Pedreiro, Guilherme Narciso de Lacerda, Henrique Amarante da Costa Pinto, Luiz Felipe Dutra de Sousa, Nelson Rozental, Wagner Pinheiro de Oliveira, Raimundo Pires Martins da Costa and Roberto Rodrigues.*

This is a free translation of the original document filed in the Company's records.

Curitiba, June 2, 2010.

Cristiane Gritsch  
Secretary/ Attorney's Initials