

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayer's ID (CNPJ/MF): 02.387.241/0001-60  
Company Registry (NIRE): 41.3.000119886  
Publicly-held Company

**MINUTES OF THE BOARD OF DIRECTORS' MEETING  
HELD ON AUGUST 18, 2010**

1. **Date, Time and Venue.** August 18, 2010, at 04:00 p.m., at the headquarters of ALL – América Latina Logística S.A. (the "Company"), located at Rua Emilio Bertolini, 100, sala 01, Cajuru, in the city of Curitiba, state of Paraná.
  
2. **Call Notice and Attendance.** The call notice was waived due to the presence of all members of the Board of Directors.
  
3. **Presiding.** Chairman: Wilson Ferro de Lara. Secretary: Cristiane Gritsch.
  
4. **Resolutions:** The Board Members unanimously approved, with no restrictions, the following:
  - 4.1 To authorize the drawing up of these minutes in summary format, in compliance with the provisions for article 130, paragraph 1, of Law 6,404/76; and
  - 4.2 As a consequence of the publication of Resolution 3,563, issued by the National Ground Transport Agency ("ANTT") on August 12, 2010, which approved the waiver of the requirement for the maintenance of a major controlling group ("Resolution"), the Company's Board of Directors authorizes its Chairman to call (i) an extraordinary shareholders' meeting with the purpose of changing the Company's Bylaws in force, in relation to the conversion of its preferred shares into common shares, as well as, to the adoption of all necessary changes to the entry of the Company in the *Novo Mercado* segment of BM&FBOVESPA, and (ii) a special meeting for the approval, by the holders of preferred shares, of the conversion of their shares into common shares.

4.2.1. Additionally, the Company's Management is authorized to take all necessary measures (i) to implement the items approved in item 4.2; (ii) to allow the trading of the Company's securities on the special segment of BM&FBOVESPA, named *Novo Mercado*; (iii) to represent the Company before the Brazilian Securities and Exchange Commission - CVM and BM&FBOVESPA, being allowed to perform, or cause to be performed all acts and/or negotiate and sign any contract, communication, notice, certificate, document, or instrument for making above resolution effective; (iv) to prepare a proposal to be submitted to the Shareholders' Meeting, in accordance with CVM Instruction 481/2009, to be held simultaneously to the meeting referred to in item 4.2 for the grouping of 5 (five) common shares into 1 (one) single common shares, aiming to maintain the consistency of the Company's shares prices; and (v) to extinct the shares certificates, named UNITS, currently formed by 4 (four) preferred shares and 1 (one) common share.

5. **Closure:** Having no further business to be discussed, the meeting was suspended for the drawing up of these minutes. When the meeting was resumed, these minutes were read, approved and signed by all attendees.

6. **Signatures:** Chairman: Wilson Ferro de Lara; Secretária: Cristiane Gritsch; Board Members Wilson Ferro de Lara, Alexandre Behring Costa, Bernardo Vieira Hees, Riccardo Arduini, Sergio Messias Pedreiro, Antonio Afonso de Oliveira Neto, 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 minutes filed in the company's records.

Curitiba, August 18, 2010.

Cristiane Gritsch  
Secretary / Attorney's Initials