



**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayer's ID (CNPJ/MF): 02.387.241/0001-60  
Company Registry (NIRE): 41.300.019.886  
Publicly Held Company  
Category A

**MINUTES OF THE BOARD OF DIRECTORS' MEETING HELD ON  
JULY 18, 2013**

1. **Date, Time and Venue:** July 18, 2013, at 5:00 p.m., at Rua Emílio Bertolini, 100, Cajuru, in the city of Curitiba, state of Paraná.
2. **Presiding Board:** Wilson Ferro de Lara, Chairman; Beatriz Primon de Orneles, Secretary.
3. **Attendance:** All the members of the Company's Board of Directors, as listed in item 5 below.
4. **Resolutions:** The attending Board members unanimously resolved:
  - 4.1. To approve the publication of these minutes in summary format.
  - 4.2. Pursuant to Article 25, item "p" of the Company's Bylaws, to approve the execution of a Financing Agreement between its subsidiary Vetria Mineração S.A. and Financiadora de Estudos e Projetos – FINEP ("Agreement"), which will be partially collateralized by the Company, including bank guarantees contracted with first-tier financial institutions.
  - 4.3. **Closure:** There being no further business to discuss, the Board of Directors' Meeting was adjourned and these minutes were drawn up, read, approved and signed by the attending members. (*Signatures:*) *Wilson Ferro de Lara; Chairman; Mario Mendes de Lara Neto; Riccardo Arduini; Alessandro Arduini; Carlos Fernando Vieira Gamboa; Nelson Rozental; Wagner Pinheiro de Oliveira; Henrique Amarante da Costa Pinto; José Carlos Alonso Gonçalves; Ricardo Schaefer; Joilson Rodrigues Ferreira; Linneu Carlos da Costa Lima; Raimundo Pires Martins da Costa and Eliane Aleixo Lustosa.*

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

Curitiba, July 18, 2013.

Beatriz Primon de Orneles Cereza  
Brazilian Bar Association (OAB/PR) 59.565  
Secretary