



**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayer's ID (CNPJ): 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  
APRIL 1, 2015**

1. **Date, Time and Venue:** April 1, 2015, at 10:00 a.m., at the Company's headquarters, pursuant to Article 24, paragraph 1 of the Bylaws.
2. **Attendance:** Members of the Board of Directors indicated in item 5 below.
3. **Presiding:** Wilson Ferro de Lara, Chairman; Beatriz Primon de Orneles Cereza, Secretary.
4. **Resolutions:** The attending board members unanimously resolved on the following:
  - 4.1. To authorize the drawing up of the minutes of this Board of Directors' Meeting in summary format.
  - 4.2. To approve the removal, on this date, of (i) Alexandre de Jesus Santoro from his position as Chief Executive Officer; (ii) Henrique Franciosi Peterlongo Langon from his position as Vice President of Assets and; (iii) Marcelo Tappis Dias, from his position as Vice President of Technology and Services, all of whom were thanked for their invaluable service to the Company.
  - 4.3. To approve, pursuant to Article 25, item "b" of the Bylaws, (i) the extinction of the Production area, and (ii) the creation of the West and South Network Production Area and the Paulista and North Network Production Area, responsible for overseeing and managing the operational control center, as well as the execution, production planning and control, and safety and the environment areas, and the rolling sock needed to perform the rail transportation services of the Company and its subsidiaries.
  - 4.4. To elect **Darlan Fabio de David** as Vice-President of West and South Network Production.
  - 4.5. To approve, pursuant to Article 25, item "a" of the Bylaws, the election of (i) **Julio Fontana Neto**, Brazilian, legally separated, engineer, bearer of ID document RG/SSP/SP 491924-8, inscribed in the roll of individual taxpayers (CPF/MF) under no. 662.087.508-49, to the post of Chief Executive Officer; and (ii) **Daniel Rockenbach**, Brazilian, married, business administrator, bearer of ID document RG/SSP/RS 50.177.087-92, inscribed in the CPF/MF under no. 465.817.230-53, to the post of Vice-President of Paulista and North Network Production.
    - 4.5.1. The officers hereby elected: (i) will take over the ongoing term of office ending on the date of the 2015 Annual Shareholders' Meeting, pursuant to Article 17, paragraph 2 of the Bylaws; (ii) are professionally domiciled at Rua Emilio Bertolini, n° 100, Cajuru, Curitiba/PR; (iii) will sign the Term of Acknowledgement of Administrators in compliance with the Regulations of the Novo Mercado listing segment of the BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange upon taking office; and (iv) will take office after signing the instrument of investiture and declaring that they are not legally impeded or have been convicted, even if temporarily, of a crime that bars them from holding public office, or of criminal bankruptcy, malfeasance, bribery, graft, embezzlement, crimes against public welfare, financial crimes, antitrust crimes or crimes against the consumer, full faith and credit or ownership, pursuant to Article 147 of Law 6404/76.

**4.6.** In accordance with the resolutions above, to register that the Company's Board of Executive Officers, whose term of office will end on the date of the 2015 Annual Shareholders' Meeting, will be composed of **Julio Fontana Neto**, as Chief Executive Officer; **José Cezario Menezes de Barros Sobrinho**, as Vice President of Finance and Investor Relations; **José Alberto Monteiro Martins**, as Legal Vice President; **Darlan Fabio de David**, as Vice-President of West and South Network Production; **Daniel Rockenbach**, as Vice-President of Paulista and North Network Production; and **Eduardo Pellegrina Filho**, as Vice President of People. The responsibilities of the areas not changed by item 4.9 above, remain the same as those established at the Board of Directors' Meetings of August 12, 2013, August 13, 2014, December 30, 2014 and March 23, 2015.

**5. Closure:** There being no further business to discuss, the Meeting was adjourned for the drawing up these minutes, which were then read, approved and signed by the attending members. (*Signatures:*) *Wilson Ferro de Lara; Mario Mendes de Lara Neto; Carlos Fernando Vieira Gamboa; Riccardo Arduini; Alessandro Arduini, Giancarlo Arduini; Nelson Rozental; Wagner Pinheiro de Oliveira; Délvio Joaquim Lopes de Brito; Henrique Amarante da Costa Pinto; 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 document filed in the Company's records.

Curitiba, April 1, 2015.

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