



## Rectification and ratification of the Minutes of the Meeting of the Board of Directors of the Company

**Date, Time and Venue:** June 22, 2011 at 2:00 pm, in the administrative office of the Company, in the city of São Paulo, State of São Paulo, at Avenida Marginal Direita do Tietê, 500, Vila Jaguara, CEP 05118-100.

**Attendance:** All members of the Board of Directors of the Company.

**Board Composition:** Joesley Mendonça Batista, Chairman; and Alexandre Tadeu Seguin, Secretary.

**Call:** Call sent by e-mail to all the Board Members, in accordance with Article 18 of By-laws.

**Agenda:** (i) Rectification and ratification of the Minutes of the Meeting of the Board of Directors of the Company, dated January 26, 2011, filed with the Board of Trade of the State of São Paulo ("JUCESP") under no. 56.580/11-3, on February 9, 2011; and (ii) Ratification of the election of Mr. Eliseo Santiago Perez Fernandez for the position of Administrative and Control Officer, in accordance with the Board Meeting held on November 11, 2010, filed with JUCESP under no. 416.837/10-4, on November 24, 2010.

**Decisions:** The members of the Board of Directors decided, by unanimous vote, to:

(i) Rectify the Minutes of the Board of Directors Meeting held on January 26, 2011, filed with JUCESP under no. 56.580/11-3, on February 9, 2011, which elected Mr. Wesley Mendonça Batista for the position of Chief Executive Officer of the Company, to state the marital status of Mr. Wesley Mendonça Batista as single, and not married, as erroneously stated in such minutes. Furthermore, decided to ratify all other decisions taken at such Board Meeting and not expressly rectified herein; and

(ii) Considering that, on November 11, 2010, the date of election of Mr. Eliseo Santiago Perez Fernandez, in accordance with the Board of Directors Meeting held on the same date, filed in the JUCESP under no. 416.837/10-4, on November 24, 2010, there was no provision for the position of an Administrative and Control Officer in the Company's By-laws, since such position was created in the Ordinary and Extraordinary General Shareholders Meeting of the Company held on April 29, 2011, which minutes were filed with JUCESP under no. 184.844/11-3, on May 12, 2011, the members of the Board of Directors decided to ratify the election of Mr. Eliseo Santiago Perez Fernandez for the position of Administrative and Control Officer.

In view of the decisions above, the election of Mr. **WESLEY MENDONÇA BATISTA**, a Brazilian citizen, single, businessman, bearer of Identity RG no. 989.892 SSP/DF, CPF/MF no. 364.873.921-20, resident and domiciled in the city of São Paulo, State of São Paulo, with offices in the same city, at Avenida Marginal Direita do Tietê, 500, Vila Jaguara, CEP 05118-100, as Chief Executive Officer; of Mr. **Francisco de Assis e Silva**, a Brazilian citizen, married, lawyer, bearer of Identity Card RG no. 3.960.789-1 SSP/PR, CPF/MF no. 545.102.019-15, resident and domiciled in the city of São Paulo, State of São Paulo, with offices in the same city, at Avenida Marginal Direita do Tietê, 500, Vila Jaguara, CEP 05118-100, as Chief Legal Officer, of Mr. **Jeremiah Alphonsus O'Callaghan**, an Irish citizen, married, engineer, bearer of Identity RNE no. W675005W, CPF/MF no. 012.266.188-55, resident and domiciled in the city of São Paulo, State of São Paulo, with offices in the same city, at Avenida Marginal Direita do Tietê, 500, Vila Jaguara, CEP 05118-100, as the Investors' Relations Officer; and of Mr. **Eliseo Santiago Perez Fernandez**, a Brazilian citizen, married, business administrator, bearer of Identity Card RG no. 2.473.832 SSP/PE, CPF/MF no. 412.811.954-72, resident and domiciled in the city of São Paulo, State of São Paulo, with offices in the same city, at Avenida Marginal Direita do Tietê, 500, Vila Jaguara, CEP 05118-100, as Administrative and Control Officer, is hereby ratified. All Officers shall have a 3-year term of office.

**Closing of the Meeting and Drafting of These Minutes:** There being nothing else to discuss, permission to speak was granted to whoever

wanted it. There being no takers, the meeting was declared closed for the time it would take to draft these minutes, which, once the session had been reopened, were read, approved and signed by all those attending.

**Board Members Present:** Joesley Mendonça Batista, Wesley Mendonça Batista, José Batista Sobrinho, José Batista Junior, Marcus Vinicius Pratini de Moraes, Natalino Bertin, Valere Batista Mendonça Ramos, Guilherme Rodolfo Laager, Vanessa Mendonça Batista, Guilherme Narciso de Lacerda and Peter Dvorsak.

I certify that this is a true copy of the Minutes of the Meeting of the Board of Directors recorded on its own.

São Paulo, June 22, 2011.

**Alexandre Tadeu Seguin**  
Secretary