

## **SUMMARY OF THE RESOLUTIONS MADE IN THE ORDINARY AND EXTRAORDINARY GENERAL MEETING HELD ON 03.27.2014 AT 2 PM**

### **I - IN AN EXTRAORDINARY GENERAL MEETING:**

- a) Section 5 of the Articles of Incorporation rewritten in order to include the capital increase approved by the Board of Directors on 08.05.2013, as follows: "*Section 5 - The capital stock, fully subscribed and paid up, is BRL 1,200,000,000.00, divided in 896,900,084 shares, 341,625,744 of them being common book-entry shares and 555,274,340 being preferred book-entry shares, all of them with no par value.*"

### **II - IN AN ORDINARY GENERAL MEETING**

- a) Management Report and Financial Statements for the period closed on 12/31/2013; Allotment of the net profit of the period and ratification of the resolutions made by the Board of Directors in the meetings held on 02.21.2013, 11.04.2013 and February 21st 2014 which authorized the payment of interest as compensation from own capital and dividends in the total amount of BRL 129,281,979.45, of which, **(i)** BRL 62,611,966.20 refers to interest on own capital assigned to dividends on the account of year 2013, of which BRL 15,661,362.68 were paid on 06/26/2013 at a rate of BRL 0.035 per share, BRL 15,661,362.68 was paid on 09/30/2013 at a rate of BRL 0.035 per share, BRL 15,661,362.68 was paid on 12/30/2013 at a rate of BRL 0.0175 per share, and BRL 15,627,878.18 was credited on 12/23/2013 and will be paid to shareholders beginning on March 31st 2014 at a rate of BRL 0.0175 per share; and **(ii)** BRL 66,670,013.25 refers to dividends, also on the account of the year 2013, already credited on 02/21/2014 and shall be paid on March 31st 2014 at a rate of BRL 0.075 per share. Out of the total amount of dividends, BRL 5,956,463.64 was credited as mandatory dividends and BRL 60,713,549.61 as additional dividends. The total amount of dividends, BRL 129,281,979.45 corresponds to 44.78% of the net profit and the net amount of such interest and dividend in the amount of BRL 122,386,420.31 amounted to 42.39% of the net profit of the period;
- b) Election of the members of the Board of Directors for a two years' term: the persons appointed by the controllers have been elected: Mauro Gilberto Bellini, Oscar de Paula Bernardes Neto, Luciano Moises Bado, Maria Leticia de Freitas Costa (independent) e Paulo Cezar da Silva Nunes (independent); appointed by the minority shareholders: Odair Lucietto (independent); and appointed by holders of preferred shares, Manuela Cristina Lemos Marçal (independent);
- c) Election of the sitting members of the Audit Committee, Augusto Marcos de Campos, appointed by the minority shareholders, Egon Handel, appointed by shareholders holding preferred shares, and Francisco Sergio Quintana da Rosa, appointed by controlling shareholders, and as respective alternates Marco Antonio da Silva, Eduardo Grande Bittencourt and Sérvulo Luiz Zardin;
- d) Aggregate annual compensation of the active members of the Audit Committee set at BRL 559,000.00.
- e) Aggregate monthly compensation of the managers set at BRL 694,000.00;