



(a) Total Value of the Second Issue: total value of the Second Issue will be up to R\$ 200,000,000.00 (two hundred million dollars) on the date of subscription and payment ("Issue Date");

(b) Number of Series: Second Issue will be made in a single series;

(c) Number of Promissory Notes of the First Issuance: Shall be issued within twenty (20) Promissory Notes;

(d) Unitary Nominal Value: The Promissory Notes will have a unitary nominal value of R\$ 10,000,000.00 (ten million reais) on the Issue Date ("Unitary Nominal Value");

(e) Remuneration: The Unitary Nominal Value of Promissory Notes will not be adjusted for inflation. Over the Unitary Nominal Value of Promissory Notes there'll be remuneratory interest corresponding to the accumulated variation of 100% (one hundred percent) of the average daily rates of ID – daily Interbankary Deposits, "extra group", expressed as a percentage, calculated and published daily by CETIP S.A ("Organized Markets") in the daily report available on its website (<http://www.cetip.com.br>) ("DI Rate") increased exponentially with a surcharge of 1,30% (one whole and tirthy hundredths percent) per year based on a year of 252 (two hundred and fifty two) business days ("Remuneratory Interest"). The Remuneratory Interest will be calculated exponentially and cumulatively *pro rata temporis* by days elapsed, incidents on the Unitary Nominal Value from the Issue Date until the Maturity Date (as defined below) or, if applicable, until the date of antecipated redemption, or until the date of anticipated maturity, according to the criteria defined in "Notebook Formulas Commercial Notes and Bonds - CETIP21", available on the Internet page of CETIP (<http://www.cetip.com.br>), reproduced in the cartouche of the Promissory Notes. The Remuneratory Interest will be paid in full to the holder of the Notes (a) the Maturity Date (as defined below), (b) if applicable, the date of antecipated redemption, or (c) the date of anticipated maturity, upon the occurrence a hypothesis of anticipated maturity; and

(f) Deadline and Expiration Date: Promissory Notes have a term of 180 (one hundred eighty) days from the date of issue ("Maturity Date"), subject to any anticipated redemption and anticipated maturity of the Notes.

(ii) To authorize the Company's Executive Officers as set forth in the Company's Bylaws, to perform any act, sign any contracts and/or instruments necessary to formalize the Guarantee, including (a) to renounce the benefits under Articles 366, 827, 835, 837 and 838 of the Civil Code, and (b) to renounce any benefit in relation to the Guarantee, which eventually will be granted under the judicial recovery plan that CELPA is subjected to.



6. CLOSING: There being no further business to discuss, the meeting was adjourned for the drawing up of these minutes, which were read, approved and signed by all the undersigned members.

7. SIGNATURES: Chairman: Carlos Augusto Leone Piani, **Secretary:** David Abdalla Pires Leal; **Members of the Board of Directors:** Firmino Ferreira Sampaio Neto, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Carlos Augusto Leone Piani, Paulo Jerônimo Bandeira de Mello Pedrosa, Celso Fernandez Quintella and Eduardo Saggiaro.