

Minutes of a meeting of the Board of Directors 3Q09

MINUTES of the meeting of the Board of Directors of WILSON SONS LIMITED,
held at The Peninsula New York, 700 Fifth Avenue at 55th Street, Greenwich Room, 3rd Floor, on 12 and
13 November 2009 at 9:00 a.m. NY Time.

PRESENT: Mr F. Gros

Dr. J. F. Gouvea Vieira

Mr. William Salomon

Mr. C. Marote

Mr. C. Baião

Mr. P. Fleury

IN ATTENDANCE: Mr. Helvécio Oliveira

1. CHAIR

Mr. F. Gros took the Chair and Mr. Helvécio Oliveira acted as Secretary to the meeting.

2. NOTICE

The Secretary confirmed that notice of the meeting had been duly given to all Directors and that a quorum was present. Apologies for absence were received from Mr. Felipe Gutterres.

3. MINUTES

The minutes of the meeting of the Board of Directors held on August 12 and 13, 2009 was approved.

4. APPROVAL OF ACCOUNTS

The Directors reviewed the consolidated accounts for the quarter ended September 30, 2009. After discussion, the Directors RESOLVED that the draft financial statements of the Company be and are approved.

5. REVIEW OF A DISCLOSURE NOTE TO INVESTORS

A draft disclosure note to investors was reviewed by the Directors. After discussion and amendments to the note, the Directors RESOLVED that the disclosure note be and are hereby approved.

6. MANAGEMENT PRESENTATION

Mr. Cezar Baião presented the Managerial Results detailing the consolidated results, the cash flow on the 3rd quarter of 2009, a comparison between IFRS results and market consensus, and an update on the performance of the Business Units of the Company.

7. CLOSE

There being no further business, the proceedings were concluded.

Mr. F. Gros

Chairman