

# Minutes of a meeting of the Board of Directors 4Q13

MINUTES of the meeting of the Board of Directors of Wilson Sons Limited (the “Company”) held at Château Cordeillan-Bages, Route des Châteaux, 33250 Pauillac, France, on 12 and 13 August 2013 at 09:00 a.m.

PRESENT: Mr. J.F. Gouvêa Vieira (Chairman)

Mr. C. Baiao

Mr. P.F. Fleury

Mr. F. Gutterres

Mr. C. Marote

Mr. A. Rozental

Mr. W.H. Salomon

IN ATTENDANCE: Mr. C.F.A. Cooper (OWHL)

Mr. C. Townsend (OWHL)

Mr. K. Middleton (OWHL)

Mr. C. Maltby (OWHL)

## 1. CHAIRMAN AND SECRETARY

Mr. J.F. Gouvêa Vieira chaired the meeting and Mr. F. Gutterres acted as secretary to the meeting.

## 2. CONFIRMATION OF NOTICE AND QUORUM

The secretary confirmed that notice of the meeting had been given to all Directors and that a quorum was present.

## 3. MINUTES

The minutes of the Board of Directors’ meetings held on the 13th and 14th of May 2013 were approved.

The minutes of the Board of Directors’ meetings held on the 3rd of July 2013 were approved.

## 4. MANAGEMENT PRESENTATION

Mr. Felipe Gutterres presented the Managerial Results and IFRS for the Second Quarter 2013, cash flow, debt breakdown, capex breakdown and joint venture consolidation detailing the performance by Business Unit.

## 5. FINANCIAL STATEMENTS AND AUDITORS REPORT

The Directors reviewed the consolidated accounts for the quarter ended 30 June 2013. After discussion, it was RESOLVED that the financial statements of the Company and subsidiaries for the quarter ended 30 June 2013 be and are hereby approved and that any Director be and is hereby authorised to sign the consolidated accounts on behalf of the Board of Directors.

FURTHER RESOLVED that any Director be and is hereby authorised to execute the representation letter for KPMG on behalf of the Board of Directors.

#### 6. REVIEW AND APPROVAL OF A DISCLOSURE NOTE TO INVESTORS

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

#### 7. DISCLOSURE

Due to the confidentiality of some strategic discussions, the Board agreed to approve in separated minutes other business discussed and resolved and will not publish such minutes with the CVM or BOVESPA, as permitted by CVM regulations; however, such separated minutes will be attached to these minutes and filed in the minute book of the Company.

#### 8. CLOSE

There being no further business, the proceedings then concluded.

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Mr. J. F. Gouvêa Vieira  
Chairman