

Minutes of a meeting of the Board of Directors 2Q09

MINUTES of the meeting of the Board of Directors of WILSON SONS LIMITED

held at La Ferme Saint-Siméo, Rue Adolphe-Marais, 14600 Honfleur, France, on 12 and 13 August 2009 at 9:00 a.m. France Time.

PRESENT: Mr F. Gros

Dr. J. F. Gouvea Vieira

Mr. William Salomon

Mr. C. Marote

Mr. C. Baião

Mr. Felipe Gutterres

Mr. P. Fleury

IN ATTENDANCE: Mr. Alex Cooper

Mr. K. Middleton

1. CHAIR

Mr. F. Gros took the Chair and Mr. Felipe Gutterres 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.

3. MINUTES

The minutes of the meeting of the Board of Directors held on May 14 and 15, 2009 was approved.

4. APPROVAL OF ACCOUNTS

The Directors reviewed the consolidated accounts for the quarter and the semester ended 30 June 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. Felipe Gutterres presented the Managerial Results detailing the consolidated results, the cash flow on the 2nd

quarter 2009, a comparison between IFRS results and market consensus.

Mr. Cezar Baião presented an update on the performance of the Business Units of the Company.

7. CLOSE

There being no further business, the proceedings were concluded.

Sr. F. Gros

Presidente