Minutes of a meeting of the Board of Directors 2Q12

MINUTES of a meeting of the Board of Directors of Wilson Sons Limited
(the "Company"), held at Hotel Sacher Wien, Philharmonikerstraße 4 A-1010, Vienna, Austria, on 13 and 14 August 2012

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

Mr. W. Salomon

Mr. C. Baiao

Mr. C. Marote

Mr. Andres Rozental

Mr. P. Fleury

Mr. F. Gutterres

IN ATTENDANCE: Mr. K. Middleton

Mr. Alex Cooper

Mr. C. Townsend

1. CHAIRMAN AND SECRETARY

Mr. J. F. Gouvea Vieira took the chair and Mr. 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 May 14 and 15, 2012 were approved.
The minutes of the LTIP Committee meeting held on June 12, 2012 were ratified.

4. MANAGEMENT PRESENTATION

Mr. Felipe Gutterres presented the Managerial Results for the Second Quarter 2012, detailing the performance by Business Unit.
Mr. Cezar Baião updated the Board and circulated a report on the progress of the Guarujá II and Tecon Salvador expansion projects.

6. APPROVAL OF ACCOUNTS

The Directors reviewed the consolidated accounts for the quarter ended 30 June 2012. After discussion, it was RESOLVED that the draft financial statements of the Company and subsidiaries for the quarter ended 30 June 2012 be

and are hereby approved.

7. 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, it was RESOLVED that the disclosure note be and is hereby approved.

8. DISCLOSURE

Due to the confidentiality of some strategic discussions, the Board agreed to approve in separated minutes other business discussed and will not publish such minutes with the CVM or BOVESPA, as permitted by CVM regulations.

9. CLOSE

There being no further business, the proceedings then concluded.

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Mr. J. F. Gouvea Vieira

Chairman