



## **QGEP PARTICIPAÇÕES S.A.**

**Brazilian Register of Corporate Taxpayers (CNPJ/MF) No. 11.669.021/0001-10**

**Business Register Identification Number (NIRE): 33300292896**

### **MINUTES OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING HELD ON JANUARY 17<sup>th</sup>, 2011**

**1. DATE, TIME AND PLACE:** On January 17<sup>th</sup>, 2011, at 10:00 a.m., at the registered office of QGEP Participações S.A. ("Company" or "QGEPP"), located at Av. Presidente Antônio Carlos, nº 51, sala 601 – parte, Centro, in the city and State of Rio de Janeiro.

**2. ATTENDANCE:** The publication of notices of meeting was waived, as provided in article 124, §4, and article 133, §4 of Act No. 6.404/76 and amendments, due to the attendance of the shareholders representing the entire capital of the Company, according to the Shareholders Attendance Book.

**3. BOARD:** Chairman – Antônio Augusto de Queiroz Galvão; Secretary – José Augusto Fernandes Filho.

**4. AGENDA:** Resolve on: (i) rectification of the Articles of Incorporation approved and restated at the Special Meeting of Shareholders held on December 15<sup>th</sup>, 2010; (ii) ratification of the increase of capital approved at the Directors' Meeting of the Company held on December 16<sup>th</sup>, 2010, in the amount of R\$ 62,219,085.82 (sixty-two million, two hundred and nineteen thousand, eighty-five reais and eighty-two cents), upon the issuance of 6.202.196 (six million, two hundred and two thousand, one hundred and ninety-six) no-par value registered book-entry common shares; (iii) Stock split at the proportion of three (3) shares for each existing share; (iv) amendment of article 5 of the Articles of Incorporation; (v) amendment of article 49 of the Articles of Incorporation and ratification of the existing publications; and (vi) ratification of the current composition of the Board of Directors.

**5. APPROVED RESOLUTIONS:** Before reviewing the agenda, the shareholders, by unanimous decision, authorized the execution of these minutes in summary form, as well as the publication omitting the signatures of all shareholders, as provided in article 130, §§ 1 and 2, of Act No. 6.404/76. Then, after discussion of the matters, the attending shareholders resolved, by unanimous decision and without exceptions, the following:

(i) Rectify the Articles of Incorporation of the Company approved and restated at the Special Meeting of Shareholders held on December 15<sup>th</sup>, 2010, particularly concerning the amount of the capital which was mistakenly registered at that time as R\$ 622.190.913,00 (six hundred and twenty-two million, one hundred and ninety thousand, nine hundred and thirteen reais), when, in fact, it amounts to R\$ 558,197,657.00 (five hundred and fifty-eight million, one hundred and ninety-seven thousand, six hundred and fifty-seven reais).

(ii) Ratify the increase of capital approved at the Directors Meeting held on December 16<sup>th</sup>, 2010, in the amount of R\$ 62,219,085.82 (sixty-two million, two hundred and nineteen thousand, eighty-five reais and eighty-two cents), upon the issuance of 6.202.196 (six million, two hundred and two thousand, one hundred and ninety-six) no-par value registered book-entry common shares.

(iii) Approve the stock split at the proportion of three (3) shares for each common share, and the two shareholders shall receive two (2) new shares for each common share held on this date. Consequently, the capital of the Company is now divided into 186.065.886 (one hundred and eighty-six million, sixty-five thousand, eight hundred and eighty-six) no-par value registered book-entry common shares.

The shares issued due to the stock split shall be entitled to the same rights conferred upon the other shares, including voting right and the right to receive dividends and/or interest on the stockholders' equity to be declared by the Company. The shareholders whose names are contained in the Company's records on this date shall be entitled to receive the shares arising from the stock split,

(iv) Due to the resolutions above, amend article 5 of the Articles of incorporation of the Company, which shall read as follows:

*"CHAPTER II  
CAPITAL AND SHARES*

*Art. 5 - Capital. The subscribed capital is R\$ 620,416,742.82 (six hundred and twenty million, four hundred sixteen thousand, seven hundred and forty-two reais and eighty-two cents), represented by 186,065,886 (one hundred and eighty-six million, sixty-five thousand, eight hundred and eighty-six) no-par value registered book-entry common shares."*

(v) Amend article 49 of the Articles of Incorporation of the Company, which shall read as follows:

*Art. 49 - Publications. The publications ordered by LSA shall be made in the State Gazette of Rio de Janeiro and in Jornal do Comercio."*

Furthermore, the shareholders ratify the publications made in Jornal do Comercio in the last semester of 2010.

(vi) At last, the shareholders Queiroz Galvão S.A. and Quantum – Fundo de Investimento em Participações ratified the current composition of the Board of Directors of the Company.

**6. ADJOURNMENT:** There being no further matters, the Meeting was adjourned, and these minutes were drawn up, being read, accepted and signed by the attending shareholders, the Chairman and the Secretary. Rio de Janeiro, January 17<sup>th</sup>, 2011.

This instrument is a true copy of the original minutes drawn up in the minutes book.

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José Augusto Fernandes  
Secretary