



QGEP PARTICIPAÇÕES S.A.
PUBLIC CORPORATION

Brazilian Register of Corporate Taxpayers (CNPJ/MF) No. 11.669.021/0001-10
Business Register Identification Number (NIRE): 33300292896

MINUTES OF ORDINARY GENERAL SHAREHOLDERS' MEETING,
HELD ON APRIL 29TH, 2011

- DATE, TIME AND PLACE:** On April 29th, 2011, at 10 o'clock, at Avenida Almirante Barroso, nº. 52, 26º andar, sala 1, in the City and State of Rio de Janeiro.
- CALL:** Notice of meeting published in the State Gazette of Rio de Janeiro and in Jornal do Comercio on April 18th, 2011.
- PREVIOUS PUBLICATIONS:** Management Report, Financial Statements and the corresponding Explanatory Notes, concerning the fiscal year ended on December 31st, 2010, along with the Independent Auditors' opinion, all informed on the website of the Securities and Exchange Commission (CVM) on March 29th, 2011 and published in the edition of March 30th, 2011, in the State Gazette of Rio de Janeiro and in Jornal de Comercio.
- ATTENDANCE:** Shareholders representing the percentage of interest in the capital of the Company required to satisfy the quorum to open the meeting and resolve on the matters of the agenda, according to the signatures contained in the Shareholders Attendance Book. Mr. Antônio Augusto de Queiroz Galvão, chairman of the Board of Directors of the Company, as well as its managers and Mrs. Camila de Almeida Moraes, bearer of Identity Card No. 109143/O-9, issued by CRC-RJ and registered in the Individual Taxpayer Register (CPF/MF) under No. 099.328.787-58, representative of Deloitte Touche Tohmatsu Auditores Independentes, also attended the meeting.
- BOARD:** The Annual Meeting of Shareholders was chaired by Mr. Antônio Augusto de Queiroz Galvão, who invited Mr. José Augusto Fernandes Filho, to be the secretary.

6. **AGENDA:**

- I. Review, discussion and voting of the financial statements, the management report and the executive board's accounts, concerning the fiscal year ended on December 31st, 2010;
- II. Resolution on the management's proposal to allocate the income or loss assessed in the fiscal year ended on December 31st, 2010.

7. **RESOLUTIONS:** The meeting was opened, and the shareholders reviewed and discussed the items contained in the agenda and resolved, by unanimous decision, without exceptions and not taking into account the votes of the legally unqualified individuals:

- (I) Approve, according to the management's proposal: (i) the Financial Statements and the corresponding Explanatory Notes, along with the Independent Auditors' opinion; (ii) the management report; and (iii) the managers' accounts, all concerning the fiscal year ended on December 31st, 2010.
- (II) Approve the management's proposal to allocate the income or loss assessed in the fiscal year ended on December 31st, 2010, in view of the assessment of the net income in the amount of R\$ 35,594,641.18 (thirty-five million, five hundred and ninety-four thousand, six hundred and forty-one reais and eighteen cents), as follows: (i) R\$ 33,708,573.35 (thirty-three million, seven hundred and eight thousand, five hundred and seventy-three reais and thirty-five cents), fully paid to the shareholders as Interim Dividends, according to resolutions taken by the board of Directors and at the Annual Meeting of Shareholders, held on December 10th, 2010; (ii) distribution, after the restriction of the legal reserve, of dividends in the total amount of R\$106,335.77 (one hundred and six thousand, three hundred and thirty-five reais and seventy-seven cents), as follows: R\$ 338.15 (three hundred and thirty-eight reais and fifteen cents) refers to minimum mandatory dividends and the balance, in the amount of R\$ 105,997.62 (one hundred and five thousand, nine hundred and ninety-seven reais and sixty-two cents), refers to the remaining net income of the Company to be distributed, according to the resolution of the Board of Directors taken on March 28th, 2011. The payment of dividends herein approved shall be made on May 10th, 2011, based on the position of the shareholders on April 29th, 2011. The shares of the Company shall be negotiated in the "com" condition up to 04.29.11, being negotiated as "ex-dividends" from 05.02.2011.



8. **EXECUTION:** The execution of these minutes was authorized in summary form as provided in article 130, §1º, of Act No. 6.404/76, as well as its publication omitting the signatures of the attending shareholders, as provided in article 130, § 2º, of Act No. 6.404/76.

9. **ADJOURNMENT:** There being no further matters, the Annual Meeting of Shareholders was adjourned, and these minutes were drawn up by the Secretary, being read, accepted and signed by the attending shareholders.

Rio de Janeiro, April 29th, 2011.

José Augusto Fernandes Filho
Secretary/Chief Executive Officer