



QGEP PARTICIPAÇÕES S.A.
Brazilian Register of Corporate Taxpayers (CNPJ/MF): 11.669.021/0001-10
Business Register Identification Number (NIRE): 33300292896

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON AUGUST 8, 2011**

1. DATE, TIME AND PLACE: Held on August 8, 2011, at 2:00 P.M., at the headquarters of QGEP Participações S.A. ("Company"), located at Avenida Almirante Barroso, sala 1301 (parte), in the city and state of Rio de Janeiro.

2. ATTENDANCE: The majority of the members of the Company's Board of Directors attended the meeting, namely Messrs. (i) Antônio Augusto de Queiroz Galvão; (ii) Ricardo de Queiroz Galvão; (iii) Leduvy de Pina Gouvêa Filho; (iv) Luiz Carlos de Lemos Costamilan; and (v) José Luiz Alquéres.

3. BOARD: Chairman: Mr. Antônio Augusto de Queiroz Galvão; Secretary: Mrs. Tatiana Mortari Fioratti.

4. AGENDA: Approve the Financial Statements for the quarter ended June 30, 2011 (2Q11).

5. RESOLUTIONS: Before examining the agenda, the attending Board members unanimously approved the drawing up of the minutes of this Board of Directors' Meeting in summary format, pursuant to the law in force, and authorized the presentation of votes and protests that will be received by the Presiding Board and filed at the Company's headquarters. Regarding the matter on the agenda, the members of the Board of Directors resolved, by unanimous vote, to approve without any restrictions the Financial Statements for the quarter ended June 30, 2011 (2Q11).

6. ADJOURNMENT: There being no further business to discuss, the Chairman adjourned the meeting for the drawing up of the minutes, which were read, approved and signed by the attending Board members and the Secretary.

This is a free English translation of the original minutes drawn up in the Company's records.

Tatiana Mortari Fioratti
Secretary