



**QGEP PARTICIPAÇÕES S.A.**  
**PUBLICLY-HELD COMPANY**  
CORPORATE TAXPAYER'S ID (CNPJ/MF): 11.669.021/0001-10  
COMPANY REGISTRY (NIRE): 33.300.292.896

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING**  
**HELD ON APRIL 16, 2012**

1. **DATE, TIME AND VENUE:** On April 16, 2012, at 11:00 a.m., at Avenida Almirante Barroso, n°. 52, 26° andar, sala 1, in the city and state of Rio de Janeiro.
2. **CALL:** The call notice was published in the Diário Oficial do Estado do Rio de Janeiro and Jornal do Commercio newspapers on March 30, April 4 and 12, 2012.
3. **PREVIOUS PUBLICATIONS:** The Management's Report, Financial Statements and their respective Notes related to fiscal year ended December 31, 2011, accompanied by the Independent Auditors' Report, made available on the website of the Brazilian Securities and Exchange Commission (CVM) on March 14, 2012 and published on the issue of March 15, 2012 of the newspapers Diário Oficial do Estado do Rio de Janeiro and Jornal de Commercio.
4. **ATTENDANCE:** The signatory shareholders in the shareholders' attendance book, representing the necessary percentage of the Company's capital stock to establish a legal quorum to install the meeting and resolve on the matters proposed herein. Also present were Antônio Augusto de Queiroz Galvão, Chairman of the Company's Board of Directors, members of the Company's Management and the representatives of Deloitte Touche Tohmatsu Auditores Independentes, Camila de Almeida Moraes, bearer of the identification document no. 43.935.610-6, issued by SSP/SP and inscribed in the roll of individual taxpayers (CPF/MF) under no. 099.328.787-58 and Renata Ribeiro Lopes, bearer of the identification document no. 11.328.222-2, issued by IFP/RJ and inscribed in the roll of individual taxpayers (CPF/MF) under no. 108.523.037-69.
5. **PRESIDING BOARD:** The Annual Shareholders' Meeting was presided over by Antônio Augusto de Queiroz Galvão, who invited José Augusto Fernandes Filho to act as secretary.
6. **AGENDA:**
  - I. To examine, discuss and vote on the Financial Statements and Management's Report, and acknowledge the Executive Board's accounts related to fiscal year ended December 31, 2011;
  - II. To resolve on the Management's Proposal for the allocation of the net income for fiscal year ended December 31, 2011; and

III. To elect the members of the Company's Board of Directors with term of office until the Annual Shareholders' Meeting which approves the accounts related to fiscal year ended December 31, 2013;

7. **RESOLUTIONS:** The meeting was installed and the shareholders examined the items on the agenda and resolved, unanimously and with no restrictions, with the abstention of some shareholders as well as those legally prevented from voting:

- (I) In accordance with the Company's Management's Proposal, to approve the Financial Statements and their respective Notes, accompanied by the Independent Auditors' Report and Management's Report, and to acknowledge the Executive Board's accounts related to fiscal year ended December 31, 2011.
- (II) To approve the Management's proposal for the allocation of the net income related to fiscal year ended December 31, 2011 of ninety-two million, one hundred thirty-seven thousand, three hundred and sixty reais and seventy centavos (R\$92,137,360.70), distributed as follows: (i) four million, six hundred and six, eight hundred and sixty-eight reais and four centavos (R\$4,606,868.04) allocated to the legal reserve; (ii) with the distribution of minimum mandatory dividends, after the constitution of the legal reserve, amounting to eight hundred and seventy-five reais and thirty centavos (R\$875.30); and (iii) the remaining eighty-seven million, five hundred twenty-nine thousand, six hundred and seventeen reais and thirty-six centavos (R\$87,529,617.36) allocated to the Investment Reserve, in accordance with the resolution of the Board of Directors' meeting held on March 12, 2012. The mandatory and proposed dividends will be paid on April 27, 2012 to shareholders of record on April 16, 2012. Company shares will be traded with dividend rights until April 16, 2012, inclusive, and ex-dividend rights as of April 17, 2012.
- (III) To approve the election of the members of the Company's Board of Directors with term of office until the Annual Shareholders' Meeting which approves the accounts related to fiscal year ended December 31, 2013, namely: **ANTÔNIO AUGUSTO DE QUEIROZ GALVÃO**, Brazilian, married, civil engineer, residing at Av. Santa Luzia, 651, 8º andar, Centro, in the city and state of Rio de Janeiro, bearer of the identification document no. 942094, issued by SSP-PE and inscribed in the roll of individual taxpayers (CPF/MF) under no. 173.714.734-34, as **CHAIRMAN OF THE BOARD OF DIRECTORS**; **RICARDO DE QUEIROZ GALVÃO**, Brazilian, married, civil engineer, residing at Av. Santa Luzia, 651, 8º andar, Centro, in the city and state of Rio de Janeiro, bearer of the identification document no. 85-1-04280-6-D, issued by CREA/RJ and inscribed in the roll of individual taxpayers (CPF/MF) under no. 784.917.977-34, as **VICE-CHAIRMAN OF THE BOARD OF DIRECTORS**; **MAURÍCIO JOSÉ DE QUEIROZ GALVÃO**, Brazilian, married, civil engineer, residing at Av. Santa Luzia, 651, 8º andar, Centro, in the city and state of Rio de Janeiro, bearer of the identification document no. 1189600, issued by SSP-PE and inscribed in the roll of individual taxpayers (CPF/MF) under no. 233.110.534-00, as **MEMBER OF THE BOARD OF DIRECTORS**; **ROBERTO DE QUEIROZ**

**GALVÃO**, Brazilian, married, industrialist, residing at Av. Santa Luzia, 651, 8º andar, Centro, in the city and state of Rio de Janeiro, bearer of the identification document no. 1.587.542, issued by SSP-PE and inscribed in the roll of individual taxpayers (CPF/MF) under no. 497.104.944-49, as **MEMBER OF THE BOARD OF DIRECTORS**; **LEDUVY DE PINA GOUVÊA FILHO**, Brazilian, married, civil engineer, residing at Av. Presidente Antônio Carlos, 51, 5º andar, Centro, in the city and state of Rio de Janeiro, bearer of the identification document no. 7014071949, issued by SSP-RS and inscribed in the roll of individual taxpayers (CPF/MF) under no. 295.618.500-44, as **MEMBER OF THE BOARD OF DIRECTORS**; **JOSÉ LUIZ ALQUÉRES**, Brazilian, married, civil engineer, residing at Av. Vieira Souto, 438, apto. 601, Ipanema, in the city and state of Rio de Janeiro, bearer of the identification document no. 1.688.939, issued by IFP/RJ and inscribed in the roll of individual taxpayers (CPF/MF) under no. 027.190.707-00, as **INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS**; and **LUIZ CARLOS DE LEMOS COSTAMILAN**, Brazilian, married, mechanical engineer, residing at Avenida Delfim Moreira, nº 710, apartamento 1.501, Leblon, bearer of the identification document no. 756.122 issued by SGPC-ES and inscribed in the roll of individual taxpayers (CPF/MF) under no. 109.128.005-34, as **INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS**.

8. **DRAWING UP OF THE MINUTES**: The shareholders present unanimously approved the drawing up of these minutes in summary format, pursuant to Article 130, paragraph 1, of Law 6404/76 as well as its publication with the omission of the names of shareholders present, pursuant to paragraph 2, Article 130 of said Law.
9. **REGISTRATION**: The abstentions and written votes were received, numbered and authenticated by the Presiding Board, and will be filed at the Company's headquarters, pursuant to Article 130, paragraph 1 of Law 6404/76.
10. **CLOSURE**: There being no further matters to address, the Chairman adjourned the meeting for the drawing up of these minutes in summary format, which were read, approved and signed by all Shareholders present.

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

Rio de Janeiro, April 16, 2012.

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José Augusto Fernandes Filho  
Secretary/CEO