



QGEP PARTICIPAÇÕES S.A.
Corporate Taxpayer ID (CNPJ/MF): 11.669.021/0001-10
Company Registry (NIRE): 33300292896

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON AUGUST 6, 2012**

1. DATE, TIME AND VENUE: On August 6, 2012, at 2:00 p.m., at the QGEP Participações SA's headquarters ("Company"), located at Avenida Almirante Barroso, nº 52, sala 1301 (parte), in the city and state of Rio de Janeiro.

2. ATTENDANCE: All the acting members of the Company's Board of Directors attended the meeting, namely: (i) Antônio Augusto de Queiroz Galvão; (ii) Ricardo de Queiroz Galvão; (iii) José Augusto Fernandes Filho; (iv) Maurício José de Queiroz Galvão, represented by his attorney-in-fact, Antônio Augusto de Queiroz Galvão, pursuant to Article 16, Paragraph 5, item (b) of the Company's Bylaws; (v) Leduvy de Pina Gouvêa Filho; (vi) Luiz Carlos de Lemos Costamilan; and (vii) José Luiz Alquéres.

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

4. AGENDA: (i) Approval of the Company's Consolidated Financial Statements for the quarter ended June 30, 2012 (2Q12); and (ii) comments on the Company's budget monitoring also for the quarter ended June 30, 2012 (2Q12).

5. RESOLUTIONS: Before starting the agenda, the attending board members unanimously approved that the minutes of this Board of Directors' Meeting shall be drawn up in a summary format, pursuant to the law, allowing the submission of votes and protests, to be received by the Board and filed at the Company's headquarters. After discussing the Agenda, the members of the Board of Directors unanimously resolved to approve, without any reservations:

I - The Company's Consolidated Financial Statements for the quarter ended June 30, 2012 (2Q12), prepared according to the accounting practices adopted in Brazil set forth by Law No. 6404 of December 15, 1976, as amended and other applicable rules and laws, which were object of limited review by independent auditors, Deloitte Touche Tohmatsu, authorizing the Company's Executive Board to take all the actions necessary to disclose the documents approved herein, forwarding them to the Brazilian Securities and Exchange Commission and



the BM&F BOVESPA S.A. – Securities, Commodities and Futures Exchange available at the Company's website (www.qgep.com.br/ri); and

II – The Company's budget monitoring also for the quarter ended June 30, 2012 (2Q12).

6. CLOSURE: There being no further business to discuss, the Chairman adjourned the meeting for the time necessary to draw up these minutes, which were then read, approved and signed by attending Board Members and the Secretary. Board Members: Mr. Antônio Augusto de Queiroz Galvão; Mr. Ricardo de Queiroz Galvão; Mr. José Augusto Fernandes Filho; Mr. Maurício José de Queiroz Galvão; Mr. Leduvy de Pina Gouvêa Filho; Mr. Luiz Carlos de Lemos Costamilan; and Mr. José Luiz Alquéres.

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

Tatiana Mortari Fioratti
Secretary

Last page of the Minutes of the Board of Directors' Meeting of QGEP
PARTICIPAÇÕES S.A., Corporate Taxpayer ID (CNPJ/MF) 11.669.021/0001-10,
held on August 6, 2012 at 2 p.m