PROPOSAL FOR MODIFICATION TO THE BYLAWS
(to be decided at the 28th EGM, convened for February 20, 2013)

Current Text	Proposed Text	Justification
CHAPTER VIII **Fiscal Council** **Article 29 –** The fiscal council will not be permanent, but rather convened upon shareholder request, as provided by law, and shall comprise 3 (three) to 5 (five) permanent auditors and an equal number of alternates, for a one (1) year term of office, members being eligible for reelection. The general meeting electing the fiscal council shall establish the members' respective compensation, subject to the legal minimum. **Sole Paragraph** –The investiture of the members of the Fiscal Council shall be conditional on the prior adherence to the Fiscal Council Members Consent Form pursuant to the provision in the Novo Mercado Rules as well as compliance with the applicable legal requirements.	**CHAPTER VIII** **Fiscal Council** **Art. 29 –** The fiscal council will be permanent, elected by the General Shareholders' Meeting, as provided by law, and shall comprise 3 (three) to 5 (five) permanent auditors and an equal number of alternates, for a one (1) year term of office, members being eligible for reelection. It shall be incumbent on the general shareholders' meeting, which elects the fiscal council, to set the respective compensation, subject to the legal minimum. **Paragraph 1 –** In addition to the legally required competencies, the Fiscal Council shall have the following functions: **I –** evaluate the risk management and internal controls systems; and **II –** opine on any proposals to be submitted to the Board of Directors for engaging additional services to be contracted from the company responsible for rendering the auditing services of the financial statements. **Paragraph 2** - The investiture of the members of the Fiscal Council shall be conditional on the prior adherence to the Fiscal Council Members Consent Form pursuant to the provision in the Novo Mercado Rules as well as compliance with the applicable legal requirements.	Adjust the bylaw to the best practices of corporate governance with respect to BM&FBOVESPA's ISE (Corporate Sustainability Index). This proposal for a statutory amendment was approved at the 116th Meeting of the Company's Board of Directors held on May 4, 2012.