

SCHMIDT, VALOIS, MIRANDA, FERREIRA & AGEL

A D V O G A D O S

Rio de Janeiro, June 9, 2010

Dear Clients & Friends,

The partners of Schmidt, Valois, Miranda, Ferreira & Agel - Advogados (SVMFA) have approved an association with Garrigues Abogados y Asesores Tributarios (Garrigues).

02. SVMFA is a leading firm in Brazil in the areas of energy, natural resources, infrastructure, M&A and project finance. It has over 30 professionals, 5 of whom are founding partners, with large experience in the representation of domestic and international clients in Brazil and other Latin America countries. SVMFA and its partners are highly ranked by several reputed international publications, such as (i) the Chambers and Partners 2010 Latin America edition in "Oil & Gas", "Mining", "Power", "Corporate / M&A" and "Projects"; (ii) the 2010 Euromoney edition of the Expert Guides "The Best of The Best" in "Energy and Natural Resources"; (iii) 2009 Who's Who Legal in "Energy"; and (iv) Latin Lawyer 250, 2010 edition, amongst other prestigious publications.

03. Garrigues is the largest Continental European legal services firm, in terms of billing and number of fee earners (2,062), and is comprised of 27 offices in Spain and in other cities, such as London, New York, Brussels, Lisbon, Oporto, Bucharest, Warsaw, Casablanca, Tangiers and Shanghai. In 2010 Garrigues picked up the IFLR prize for Law Firm of the Year in Spain. The firm was also named European Law Firm of the Year as well as Law Firm of the year: Spain at The Lawyer European Awards earlier this year. Garrigues has been named Tax Firm of the Year in Spain for six consecutive years, including 2010. The firm ranks amongst the top five global advisors in Renewable Energy according to Infrastructure Journal and in Project Finance by Dealogic Global Project Finance Review.

04. The managing partners of SVMFA are sure that "the association with Garrigues will open a window of opportunities, particularly in the representation of Iberian companies operating in the Brazilian market." In turn, Fernando Vives and Ricardo Gómez, the managing partners of Garrigues, stated that "this association guarantees the rendering of services of the highest technical quality in Brazil" and that "The hard part was finding a firm in Brazil that shares Garrigues' goals, priorities and vision of the legal market, which consist of a commitment to our professionals and rendering services of the utmost quality to our clients. Now we are sure that we have achieved this with SVMFA."

05. This association is mutually beneficial and will provide SVMFA's clients access to Garrigues' extensive Iberian and international network.

Should you need any further information, do not hesitate to contact us.

Best regards,

SCHMIDT, VALOIS, MIRANDA, FERREIRA & AGEL – ADVOGADOS

Guilherme Schmidt Paulo Valois Rogério Miranda Antonio Luis Ferreira Sonia Agel