

MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.

CNPJ/MF n. 07.816.890/0001-53

NIRE 33.3.0027840-1

**Minutes of the Board of Directors Meeting
held on November 1st, 2011**

1. **Date, time and place:** On November 1st, 2011, at 11:30 a.m., in the Company's headquarters, located in the City and State of Rio de Janeiro, at Avenida das Américas, n.º 4200, block 2, suite 501.
2. **Call notice and attendance:** The call notice was made as per article 17 of the bylaws of the Company, being verified the attendance of all the members of the Board of Directors.
3. **Presiding Board:** Chairman: Mr. José Isaac Peres; Secretary: Mr. Marcelo Vianna Soares Pinho.
4. **Agenda:**
 - (i) The execution of a lease agreement between the Company and Divertplan Comércio e Indústria Ltda..
5. **Resolutions:** The members of the Board of Directors decided, unanimously, and without reservations, on the execution of a lease agreement between the Company and Divertplan Comércio e Indústria Ltda. that shall have as purpose the expansion of its current store located at BarraShopping, in approximately 816 square meters, reflecting the same disposals of the lease agreement currently in-force.
6. **Closing, Drawing Up, and Approval of the Minutes:** There being no further issue to be addressed, these minutes were approved as per article 17, 2nd paragraph and article 19 of the Bylaws and signed by all attending members of the Board of Directors.

José Isaac Peres

Eduardo Kaminitz Peres

José Carlos A. Sarmiento Barata

Andrea Mary Stephen

Manoel Joaquim Rodrigues Mendes

Marcelo Vianna Soares Pinho
Secretário