

**MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.**

CNPJ/MF No. 07.816.890/0001-53

NIRE 33.3.0027840-1

**Minutes of the Board of Directors' Meeting  
held on June 27<sup>th</sup>, 2013**

1. **Date, time and place:** On June 27<sup>th</sup>, 2013, at 5:00 pm, in Company's head office in the City and State of Rio de Janeiro, at Av. das Américas, No. 4200, block 2, 5<sup>th</sup> floor.
2. **Call notice and attendance:** The call notice was made as per article 17 of Company's By-Laws, being verified the attendance of all Board of Directors' Members.
3. **Presiding Board:** Chairman: Mr. José Isaac Peres; Secretary: Mr. Marcelo Vianna Soares Pinho.
4. **Agenda:** Examine, discuss and approve the payment of interest on equity, in the gross amount of R\$ 45,000,000.00 (forty-five million reais).
5. **Resolutions:** The members of the Board of Directors decided, unanimously and without exceptions, the following:
  - 5.1. The payment of interest on equity, in the gross amount of R\$ 45,000,000.00 (forty-five million reais), which corresponds to R\$ 0.23826806 per share. The amount of interest on equity is supported by the Company's financial statements of May 31<sup>st</sup>, 2013.
    - 5.1.1. Except for the tax-exempt shareholders under the terms of the applicable legislation, the payment of interest on equity shall be made with withholding income tax of 15% (fifteen per cent), which shall result in net interests of R\$ 0.20252785 per share.
    - 5.1.2. The payment of the interest on equity will be held to the shareholders registered in the Company on June 27<sup>th</sup>, 2013. The Company's shares shall be negotiated "ex interests" as from June 28<sup>th</sup>, 2013, and the payment of the interest on equity to the shareholders will be held within 60 (sixty) days from the present date.
    - 5.1.3. The interest on equity shall be considered as minimum mandatory dividend related to the fiscal year that ends on December 31<sup>st</sup>, 2013, for its net value, i.e., less income tax, in the terms of article 9, paragraph 7 of Law n. 9.249/95 and in accordance with item V of Resolution n. 207/96 of Brazilian Securities Exchange Commission - CVM.

**5.1.4.** The total amount of interest on equity mentioned in the resolutions above respects the limits established in the article 9, paragraph 1 of Law n. 9.249/95.

- 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, 2<sup>nd</sup> paragraph and article 19 of the Bylaws. The Board of Directors' members Mr. José Carlos de Araújo Sarmiento Barata, Mr. José Paulo Ferraz do Amaral, Mr. John Sullivan and Mr. Todd Russel Goin sent their votes in writing.

---

Marcelo Vianna Soares Pinho  
Secretary