

# **DURATEX S.A.**

**A PUBLICLY LISTED COMPANY - CNPJ n° 61.194.080/0001-58**

## **MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON AUGUST 9 2004.**

On August 9 2004 at 5.00 p.m. the herein undersigned members of the Board of Directors of Duratex S.A., met at the company's head offices at Avenida Paulista n° 1938 – 5th floor in the city of São Paulo under the presidency of Olavo Egydio Setubal. The legal quorum being present, the Chairman invited the Vice-Chairman, Paulo Setubal-Neto to act as secretary, declaring the meeting in session. With the meeting being convened for the purpose of complying with the provisions of article 16 of the Bylaws, the Chairman proposed that the payment of interest on equity capital totaling R\$ 15,140,444.86 (fifteen million, one hundred and forty thousand, four hundred and forty-four Reais, eighty-six centavos), to the holders of book entry shares as at August 9 2004, on the basis of R\$ 1.30 per lot of a thousand shares with the said payment to be made ad referendum of the General Meeting. The payment will be initiated on August 18 2004 for a net value of R\$ 1.1050 per lot of a thousand shares, less 15% (fifteen percent) income tax at source, except for those corporate shareholders able to certify their tax immunity or non-taxable status (Law 9532/97) or option for the special taxation system (MP 2222/01) on the date payment is initiated. The value corresponding to the payment of the above interest will be included in the calculation of the mandatory dividend for the fiscal year 2004 in compliance with Law 9249/95. The following further payments will also be made in August: A – the amount of R\$ 5,462,331.00 (five million, four hundred and sixty-two thousand, three hundred and thirty-one Reais), representing the participation of the founders shares (article 7) and to be paid to their respective holders; and B – the total of R\$ 1,547,575.00 (one million, five hundred and forty-seven thousand, five hundred and seventy-five Reais), as the participation of the Executive Board (paragraph 9 of article 12), the respective Directors having discretion as to the distribution of the said value. Following its submission to the Board of Directors, the members present approved the proposal unanimously. With no further items on the agenda, the Chairman declared the meeting closed, the respective minutes being duly drafted and signed by all present. São Paulo, August 9 2004. (signed) Olavo Egydio Setubal – President, Paulo Setubal – Secretary, Laerte Setubal Filho, José Carlos Moraes Abreu, Jairo Cupertino, Olavo Egydio Setubal Junior.

I certify that the present is an exact copy of the original transcribed  
in the minutes register.

PAULO SETUBAL  
Secretary