

Exhibit EU-3

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AGREED MINUTES

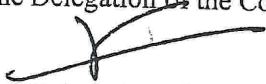
Negotiations under Article XXVIII of GATT 1994 relating to the modification of concessions with respect to poultry provided for in EC Schedule CXL annexed to GATT 1994

In the negotiations between the European Community (hereinafter 'EC') and the Federative Republic of Brazil (hereinafter 'Brazil') under Article XXVIII of GATT 1994 for the modification of concessions with respect to poultry provided for in EC Schedule CXL annexed to the General Agreement on Tariffs and Trade 1994 (GATT 1994), the Delegations of the Commission of the European Communities and Brazil reached the Agreement outlined below.

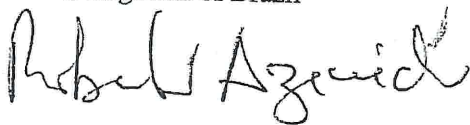
The Delegations of the Commission of the European Communities and Brazil will submit this Agreement for approval to their respective authorities.

1. Bound Rates of Duty: The bound rates of duty for items 0210 90 20 (currently 0210 99 39), 1602 31 and 1602 32 19 shall be 1300 €/ton, 1024 €/ton and 1024 €/ton respectively.
2. Tariff Rate Quotas: The EC shall open the following new annual TRQs:
 - a) For item 0210 90 20 ("salted") a quota of 264.245 tons, of which 170.807 tons shall be allocated to Brazil. The in-quota rate shall be 15.4% ad valorem.
 - b) For item 1602 31 ("turkey") a quota of 103.896 tons, of which 92.300 tons shall be allocated to Brazil. The in-quota rate shall be 8.5% ad valorem.
 - c) For item 1602 32 19 ("cooked") a quota of 230.453 tons, of which 73.000 tons shall be allocated to Brazil. The in-quota rate shall be 10.9% ad valorem.
3. Imports under the TRQs referred to in paragraph 2 shall take place on the basis of certificates of origin issued in a non-discriminatory way by the competent authorities in Brazil.
4. The concessions contained in the present agreement shall be subject to the modalities eventually agreed to in the DDA of WTO.
5. The quota volumes allocated among the countries with principal supplying interest and substantial interest shall follow the general principles of GATT Article XIII. The concessions that may result from the application of such principles shall not be less favourable than those negotiated under the present agreement.
6. The two parties commit themselves to implement the provisions of this agreement as soon as possible in accordance to their internal procedures.
7. At the request of either party to the present agreement, consultations shall take place in relation to the implementation of the present agreement.

For the Delegation of the Commission of the European Communities


Jean-Luc DEMARTY

For the Delegation of Brazil


ROBERTO C. DE AZEVEDO

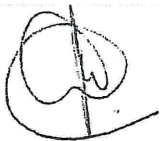
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WORKING DOCUMENT

GATT Article XXVIII negotiations on poultry Meeting EC-Brazil, 26.10.2006, Geneva

The present document is aimed at clarifying certain elements relating to the management of the TRQs to be created following a conclusion of the above negotiations. These elements are the following:

- The TRQs to be opened by the EC in the context of these negotiations will be administered by the EC on the basis of an import licensing system. Such system shall be based on a simultaneous examination method, as described under chapter II of Commission Regulation (EC) No 1301/2006.
- The certificate foreseen in paragraph 3 of the agreed minutes concluded by the two parties on 26.10.2006 shall be issued in a non-discriminatory way by the competent authorities in Brazil and shall be used as proof of the origin of goods (hereinafter "the certificate of origin").
- The certificate of origin shall be presented at the moment of release into free circulation of the products in question.



26.10.2006



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