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MERGER OR SHARE EXCHANGE

ALPARGATAS USA, INC.

Certificate of Status	0
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Merger

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STATE OF FLORIDA

ARTICLES OF MERGER

The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105, Florida Statutes.

FIRST: The name and jurisdiction of the surviving corporation is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Alpargatas USA, Inc.	Delaware	

SECOND: The name and jurisdiction of each merging corporation is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Expasa Florida, Inc.	Florida	F95418

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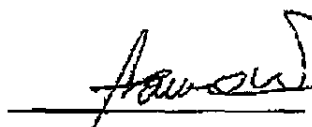
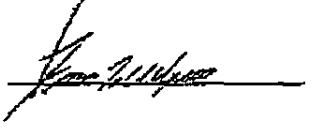
THIRD: The Plan of Merger is attached.

FOURTH: The merger shall become effective at 12:01 AM on January 1, 2007.

FIFTH: The Plan of Merger was adopted by the shareholders of the surviving corporation on December 19, 2006.

SIXTH: The Plan of Merger was adopted by the shareholders of the merging corporation on December 19, 2006.

SEVENTH: The signatures of a Director or Officer of each corporation appears below:

<u>Name of Corporation</u>	<u>Signature of Director/Officer</u>	<u>Name & Title</u>
Alpargatas USA, Inc.		Marcio Luiz Simoes Utsch President
Expasa Florida, Inc.		Francisco Silverio Morales Cespede Secretary and Treasurer



**AGREEMENT AND PLAN OF MERGER OF
EXPASA FLORIDA, INC.,
A FLORIDA CORPORATION,
AND
ALPARGATAS USA, INC.,
A DELAWARE CORPORATION**

AGREEMENT AND PLAN OF MERGER (this "Plan of Merger"), dated as of December 20, 2006, is between Alpargatas USA, Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware ("Alpargatas"), and Expasa Florida, Inc., a corporation organized and existing under the Business Corporation Act of the State of Florida ("Expasa" and, with Alpargatas, the "Constituent Corporations").

WITNESSETH:

WHEREAS Alpargatas is a corporation duly organized and existing under the laws of the State of Delaware and has an authorized capital of 1,000 shares of common stock, par value \$0.01 per share (the "Alpargatas Shares");

WHEREAS Sao Paulo Alpargatas S.A., a Brazilian company ("Parent"), is the record and beneficial owner of all of the issued and outstanding Alpargatas Shares;

WHEREAS Expasa is a corporation duly organized and existing under the laws of the State of Florida and has an authorized capital of 7,500 shares of common stock, par value \$1.00 per share (the "Expasa Shares");

WHEREAS Parent is the record and beneficial owner of all of the issued and outstanding Expasa Shares;

WHEREAS the Board of Directors of Expasa has determined that the merger of Expasa with and into Alpargatas is advisable and in the best interests of Expasa and its stockholders and has approved this Plan of Merger and has directed that this Plan of Merger be executed by the undersigned officer;

WHEREAS the Board of Directors of Alpargatas has determined that the merger of Expasa with and into Alpargatas is advisable and in the best interests of Alpargatas and its shareholders and has approved this Plan of Merger and has directed that this Plan of Merger be executed by the undersigned officer;

WHEREAS Parent, in its capacity as the sole stockholder of Expasa and the sole shareholder of Alpargatas has determined that the merger of Expasa with and into Alpargatas is advisable and in the best interests of the stockholders of Expasa and the shareholders of Alpargatas and has approved this Plan of Merger.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth herein, and intending to be legally bound, Alpargatas and Expasa hereby agree, subject to the terms and conditions hereinafter set forth, as follows:



ARTICLE I MERGER

1.1 Merger. In accordance with the provisions of this Plan of Merger, the Florida Business Corporation Act and the Delaware General Corporation Law, Expasa shall be merged with and into Alpargatas (the "Merger"), the separate existence of Expasa shall cease and Alpargatas shall be, and is herein sometimes referred to as, the "Surviving Corporation," and the name of the Surviving Corporation shall be Alpargatas USA, Inc.

1.2 Filing and Effectiveness. The Merger shall become effective as of 12:01 AM on January 1, 2007, *provided that* the following actions shall have been completed:

(a) This Plan of Merger shall have been approved by the shareholders of Alpargatas in accordance with the requirements of the Delaware General Corporation Law;

(b) This Plan of Merger shall have been approved by the stockholders of Expasa in accordance with the requirements of the Florida Business Corporation Act; and

(c) An executed Certificate of Merger meeting the requirements of the Delaware General Corporation Law and the Florida Business Corporation Act shall have been filed with the Secretary of State of the State of Delaware and the Secretary of State of the State of Florida.

The date and time when the Merger shall become effective, as aforesaid, is herein called the "Effective Date of the Merger" or the "Effective Date."

1.3 Effect of the Merger. The Merger shall have the effects set forth in Section 259 of the Delaware General Corporation Law and Section 607.1106, Florida Statutes.

ARTICLE II CERTIFICATE OF INCORPORATION, DIRECTORS AND OFFICERS

2.1 Certificate of Incorporation. The Certificate of Incorporation of Alpargatas, as in effect immediately prior to the Effective Date of the Merger, shall be the Certificate of Incorporation of the Surviving Corporation until duly amended in accordance with the provisions thereof and of applicable law.

2.2 Bylaws. The By-Laws of Alpargatas, as in effect immediately prior to the Effective Date of the Merger, shall continue in full force and effect as the By-Laws of the Surviving Corporation until duly amended in accordance with the provisions thereof and applicable law.

2.3 Directors. The members of the Board of Directors of Alpargatas immediately preceding the Effective Date shall be the members of the Board of Directors of the Surviving Corporation on or after the Effective Date to serve until the expiration of his terms and until his successor is elected and qualified.



2.4 Officers. The officers of Alpargatas immediately preceding the Effective Date shall become the officers of the Surviving Corporation on or after the Effective Date to serve at the pleasure of its Board of Directors.

ARTICLE III MANNER OF CONVERSION OF STOCK

3.1 Alpargatas Common Stock. Upon the Effective Date of the Merger, each share of common stock, par value \$0.01 per share, of Alpargatas outstanding immediately prior thereto shall, by virtue of the Merger and without any action by the Constituent Corporations, the holder of such Alpargatas Shares or any other person or entity, continue to represent the Alpargatas Shares without any change whatsoever.

3.2 Expasa Common Stock. Upon the Effective Date of the Merger, each Expasa Share outstanding immediately prior thereto shall by virtue of the Merger and without any action by the Constituent Corporations, the holder of such shares or any other person or entity, be cancelled and shall cease to exist and each holder of such shares shall cease to have any rights with respect thereto, except as provided in Section 3.3 hereof.

3.3 Dissenting Shares. Notwithstanding anything in this Plan of Merger to the contrary, Expasa Shares issued and outstanding immediately prior to the Effective Date that are held by any holder who is entitled to demand and properly demands appraisal of such shares pursuant to, and who complies in all respects with, Section 607.1302, Florida Statutes shall not be cancelled as provided in Section 3.2, but instead such holder shall be entitled to payment of the fair value of such shares in accordance with the provisions of said Act. At the Effective Date, all such shares shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and each holder of such shares shall cease to have any rights with respect thereto, except the right to receive the fair value of such shares in accordance with the provisions of said Act. Notwithstanding the foregoing, if any such holder shall fail to perfect or otherwise shall waive, withdraw or lose the right to appraisal under said Act or a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by said Act, then the right of such holder to be paid the fair value of such holder's shares under said Act shall cease and such shares shall be deemed to have been cancelled as provided in Section 3.2.

3.4 No Exchange of Certificates. After the Effective Date of the Merger, each outstanding certificate theretofore representing Alpargatas Shares shall be deemed for all purposes to represent the same number and class of Alpargatas Shares after the Merger.

ARTICLE IV GENERAL

4.1 Further Assurances. From time to time, as and when required by Alpargatas or by its successors or assigns, there shall be executed and delivered on behalf of Expasa such deeds and other instruments, and there shall be taken or caused to be taken by it such further and other actions as shall be appropriate or necessary in order to vest or perfect in or conform of record or otherwise by Alpargatas the title to and possession of all the property, interests, assets, rights, privileges, immunities, powers, franchises and authority of Expasa and otherwise to carry out the



purposes of this Plan of Merger, and the officers and directors of Alpargatas are fully authorized in the name and on behalf of Expasa or otherwise to take any and all such action and to execute and deliver any and all such deeds and other instruments.

4.2 Abandonment. At any time before the Effective Date of the Merger, this Plan of Merger may be terminated and the Merger may be abandoned for any reason whatsoever by the Board of Directors of Expasa or the Board of Directors of Alpargatas, or of both, notwithstanding the approval of this Plan of Merger by the stockholders of Expasa and the shareholders of Alpargatas.

4.3 Amendment. The Board of Directors of Expasa and the Board of Directors of Alpargatas may amend this Plan of Merger at any time prior to the filing of a certificate of merger with the Secretary of State of the State of Florida or the Secretary of State of the State of Delaware, *provided* that an amendment made subsequent to the adoption of this Plan of Merger by the stockholders of Expasa or by the shareholders of Alpargatas shall not: (i) alter or change the amount or kind of shares, securities, cash, property and/or rights to be received in exchange for or on conversion of all or any of the shares or membership interests of any class or series thereof of such Constituent Corporation, (ii) alter or change any term of the Certificate of Incorporation of the Surviving Corporation to be effected by the Merger, or (iii) alter or change any of the terms and conditions of this Plan of Merger if such change would adversely affect the holders of any class or series of capital stock, membership interests or securities of any Constituent Corporation.

4.4 Plan of Merger. Executed copies of this Plan of Merger will be on file at the place of business of the Surviving Corporation located at 131 Spring Street, New York, NY 10012, and copies thereof will be furnished to any stockholder of Expasa, upon request and without cost.

4.5 Governing Law. This Agreement shall in all respects be construed, interpreted and enforced in accordance with and governed by the laws of the State of Delaware.

[Remainder of Page Intentionally Blank]



IN WITNESS WHEREOF, this Plan of Merger having first been approved by resolutions of the Board of Directors of Alpargatas USA Inc., the Board of Directors of Expasa Florida, Inc. and the Board of Directors of Sao Paulo Alpargatas S.A. is hereby executed on behalf of each of the Constituent Corporations by their respective officers thereunto duly authorized.

ALPARGATAS USA, INC.
a Delaware corporation

By: 

Marcio Luiz Simoes Utsch
President

EXPASA FLORIDA, INC.
a Florida corporation

By: 

Francisco Silverio Morales Cespede
Secretary and Treasurer

