



ISA CAPITAL DO BRASIL S.A.

OPEN CORPORATION

CNPJ/MF [CORPORATE TAXPAYERS REGISTRY] No. 08.075.006/0001-30

NIRE [COMPANY ROLL REGISTRATION NUMBER] No. 35.300.335.201

**Minutes of the Extraordinary General Meeting
held on May 11, 2010**

1. Date, Hour and Place: May 11, 2010, at 05:00 p.m., at the head offices of ISA Capital do Brasil S.A. ("Company"), in the city of São Paulo, State of São Paulo, at Rua Casa do Ator, nº 1155, 8º andar, Vila Olímpia, CEP 04546-004.

2. Attendance: Shareholders representing the totality of the voting and total capital of the Company, according to the signatures placed in the Shareholders Attendance Book.

3. Notice: Notice was waived, under the terms of Article 124, § 4, of Law No. 6.404/76, as amended ("Corporate Law"), once all shareholders representing the totality of the capital stock of the Company were present.

4. Board: Chairman – Mr. Luis Fernando Alarcón Mantilla; Secretary – Sra. Ligia Ourives da Cruz Ferreira.

5. Agenda: (i) Administration's proposal to cancel the Company's registry as an open corporation; and (ii) authorization to be given to the Executive Committee to take all measures necessary to close the capital of the Company.

6. Resolutions: After analyzing and discussing the items contained in the agenda, the following resolutions were taken by unanimity of votes of everyone present:

(i) It was approved the proposal formulated by the administration to cancel the registry of the Company as an opened corporation, without Public offers to acquire the stocks issued by the Company or any other way to acquire them, in view of the inexistence of stocks or other securities issued by the Company and outstanding in the Brazilian market. The shareholder HSBC Finance (Brasil) S.A. Banco Múltiplo, holder of all preferred stocks issued by the Company, expressly manifested to agree with such proposal. The

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cancelation of the Company's registry as an open corporation is justified by the following (i) the Company has no interest in raise funds in the market within the next years, (ii) the costs related to the maintenance of the registry as an open corporation, (iii) and the lack of need to raise funds by means of the public subscription of stocks within two (02) years, in view of the existence of the reserved required by law.

(ii) The executive committee was authorized to take all measures necessary to close the capital of the Company, as herein approved.

7. Closure: There being nothing further to discuss, the Chairman offered the word to whoever wanted to make use of it and, once there was no manifestation, declared the works concluded and the meeting suspended for the time necessary to draw up these minutes, which, after reopening of the session, were read, approved and signed by everybody present and by the President and Secretary of the Board. The shareholders authorized that these minutes be drawn up as a summary, under the terms of paragraph 1, article 130, of Law 6.404/76. Present Shareholders: Interconexión Eléctrica S.A. E.S.P., Luís Fernando Alarcón Mantilla, Guido Alberto Nule Amin, Ana Mercedes Villegas Mejía, Alfonso Camilo Barco Muñoz, Fernando Augusto Rojas Pinto, and HSBC Finance (Brasil) S.A., represented by its attorney-in-fact, Alexandre Castanheira.

I certify that this the true copy of the original minutes drawn up in the proper book.

São Paulo, May 11, 2010

Ligia Ourives da Cruz Ferreira
Secretary