



**ISA CAPITAL DO BRASIL S.A.**  
**Corporate Taxpayer ID ("CNPJ/MF") #08.075.006/0001-30**  
**State Registry ("NIRE") # 35.300.335.201**  
**Minutes of Special Stockholders' Meeting**  
**held on August 7, 2008**

**Date, Time and Venue:** August 7, 2008, at 3 PM, at the company's main office: Rua Casa do Ator, 1155, 8º andar, Vila Olímpia, São Paulo/SP, CEP 04546-004.

**Convocation and Presence:** Dispensed with in the terms of article 124, section 4 of Law # 6,404/76, with the presence of stockholders representing the company's quorum/complete capital stock.

**Presiding Officers:** Chairman – Mr. Fernando Augusto Rojas Pinto; Secretary – Mrs. Ligia Ourives da Cruz Ferreira.

**Agenda:** (i) resolve on the Company's capital stock increase with the issuing of new common shares; and (ii) amend and restate the Company's By-laws.

**Unanimous Resolutions:** (i) Approved the Company's capital stock increase, currently in the amount of eight hundred and twenty-eight million, two hundred and sixty-seven thousand, two hundred reais (R\$ 828,267,200.00), to eight hundred and twenty-nine million, eight hundred and forty-two thousand, two hundred reais (R\$ 829,842,200.00), increased therefore by one million, five hundred and seventy-five thousand reais (R\$ 1,575,000.00) with the issuing of one million, five hundred and seventy-five thousand (1,575,000) common, registered, non-par value shares, with price of issue and subscription of one real (R\$ 1.00) each, fixed pursuant to art. 170, section 1, II of the Law of Corporations. The capital increase resolved herein was fully subscribed by the stockholder Interconexión Eléctrica S.A. E.S.P., a company established and operating in accordance with the laws of Colombia, with its main place of business located at Calle 12, Sur, 18-168, Cidade de Medellin, Colombia, registered with the *CNPJ* under # 07.580.775/0001-22, in accordance with the subscription report filed at the Company's Main Office, and paid-in on this date in national currency by direct foreign investment made in the terms of Foreign Exchange Contract # 08/042265 dated 08/05/2008. The remaining company stock holders expressly waive their preemptive right to the subscription of the stock issued herein as established by the law. (ii) With the above resolution, approval was given to the amendment of Article 5 of the Company's By-laws, which is now presented with the following wording: "Article 5 - The capital stock is of eight hundred and twenty-nine million, eight hundred and forty-two thousand, two hundred reais (R\$

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829,842,200.00) divided into eight hundred and twenty-nine million, eight hundred and forty-two thousand, two hundred (R\$ 829,842,200) common shares, all registered and at non-par value, fully subscribed and paid-in." Due to the abovementioned amendment, approval was given to a restatement of the Company's By-laws in the terms of Attachment I attached hereto, to remain filed at the Company's Main Office and registered with the Board of Trade of the State of São Paulo ("JUCESP").

**Termination and Drawing up of the Minutes.** With nothing further to be resolved, authorization was given to draw up this minutes in summary, the content of which was read and confirmed, signed by the stockholders present, who authorized its publishing without their respective signatures, in the form of article 130, section 2, of Law # 6.404/76.

This is a true copy of the original drawn-up in the official minutes book. Ligia Ourives da Cruz Ferreira, Secretary.

Department of Finance – Board of Trade of the State of São Paulo. I hereby certify registry # 263.638/08-0. Cristiane da Silva F. Corrêa, Secretary-General.