



**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 Ordinary General Meeting  
held on April 29, 2010**

**Date, Hour and Place:** April 29, 2010, at 02:00 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.

**Notice and Attendance:** Notice published in the Official Gazette of the State of São Paulo and *Valor Econômico* newspaper, on April 14, 15 and 16, 2010, under the terms of Article 124, §1, item II, of Law No. 6.404/76, as amended ("Corporate Law"). Presence: shareholder representing 99.99% of the capital stock with right to vote and the shareholder representing 100% of the preferred stocks, as verified in the Shareholder's Attendance Book. It was also present the representative of Ernst & Young Auditores Independentes, the CEO (also a shareholder) and the CFO also responsible for Transactions with Investors of the Company.

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

**Agenda:** (1) analyze and resolve on the administrators' accounts and Financial Statements of the Company, in relation to the fiscal year ended on December 31, 2009; (2) resolve on the destination of the profits obtained in the fiscal year; (3) elect the members of the Board of Directors; and (4) establish the annual global compensation of the Company's administrators.

**Resolutions:** **(1)** After analyzing the Financial Statements, Administration Report and Independent Auditors' Opinion dated of 02/05/2010, which were published in the Official Gazette of the State of São Paulo and *Valor Econômico* newspaper on 03/12/2010, and after waiving the right to read such documents, the Shareholders have approved the administrator's accounts and Financial Statements of the Company in relation to the fiscal

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Rua Casa do Ator, 1155 8º andar ■

Cep: 04546-004 - São Paulo - Brasil ■

T: + 55 (11) 31387673 - F: + 55 (11) 31387047 ■

[www.isacapital.com.br](http://www.isacapital.com.br) ■



year ended on December 31, 2009. **(2)** Out of the net profit calculated in the fiscal year of 2009 equivalent to R\$ 70,702,053.35, after the constitution of the legal reserve of R\$ 3,535,102.67 resulted the value of R\$ 67,166,950.68 to be distributed to the shareholders as dividends. Under the terms of the Shareholders' Agreement entered into on 03/09/2010, by and among the shareholders holding Common and Preferred Stocks of the Company, the Shareholders have approved the Administration's Proposal to retain the net profit equivalent to R\$ 67,166,950.68, which shall be destined to the Profit Reserve account. **(3)** The Shareholders reelected the following persons to compose the Board of Directors of the Company, who shall hold office until the Ordinary General Meeting of 2011: **Luis Fernando Alarcón Mantilla**, Colombian, married, civil engineer, bearer of the Colombian identity card No. CC 19.144.982, resident and domiciled in the city of Medellín, Colombia, with business address at Calle 12 Sur, nº 18-168, Medellín - Colombia; **Guido Alberto Nule Amin**, Colombian, married, economist, bearer of the identity card No. CC 7.417.654, resident and domiciled in the city of Barranquilla, Colombia, with business address at Carrera 55, nº 72 - 109, Piso 10, Barranquilla - Colombia; **Alfonso Camilo Barco Muñoz**, Colombian, married, attorney, bearer of the Colombian identity card No. CC 80.411.348, resident and domiciled in the city of Medellín, Colombia, with business address at Calle 12 Sur, nº 18-168, Medellín - Colombia; **Fernando Augusto Rojas Pinto**, Colombian, married, electrician engineer, bearer of the Alien Registration Card RNE No. V485823-E, enrolled with the Individual Taxpayers' Registry (CPF/MF) under No. 232.512.958-61, resident and domiciled in this city São Paulo, SP, with business address at Rua Casa do Ator nº 1.155, 8º andar, Vila Olímpia, CEP 04546-004, São Paulo - SP; and Mrs. **Ana Mercedes Villegas Mejía**, Colombian, married, electrician engineer, bearer of the Colombian identity card No. CC 43.034.387, resident and domiciled in the city of Medellín, Colombian, with business address at Calle 12 Sur, nº 18-168, Medellín - Colombia. The Directors herein elected have presented the documents required by the SEC Instruction No. 367/2002 and shall hold office after signing the respective Declaration of Acceptance of Office in the corresponding Minutes Book of the Meetings held by the Board of Directors of the Company. **(4)** The Shareholders have approved the annual global compensation of the Company's administrators, which shall be equivalent to one million, five hundred and fifty thousand reais (R\$ 1,550,000.00), to be individualized among the members of the administration by the Board of Directors of the Company, in a meeting to be timely held. This amount is

destined to the compensation of the Company's administrators, from May 1, 2010 to April 30, 2011.

**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., represented by its duly appointed attorney-in-fact Ricardo Madrona Saes, HSBC Finance (Brasil) S.A. Banco Múltiplo, represented by its duly appointed attorney-in-fact Alexandre Castanheira, and Fernando Augusto Rojas Pinto.

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

São Paulo, April 29, 2010

Fernando Augusto Rojas Pinto  
Chairman

Ligia Ourives da Cruz Ferreira  
Secretary