



**ISA CAPITAL DO BRASIL S.A.**

Publicly Held Company

Taxpayer ID ("CNPJ/MF") # 08.075.006/0001-30

Company Registration Number ("NIRE") 35.300.335.201

**Minutes of the Special General Meeting**

**Date, Time and Place:** January 30, 2008, at 02:45 pm, at the Isa Capital do Brasil S/A ("Company") main office in São Paulo, State of São Paulo, at Rua Casa do Ator, 1155, 8º andar, Vila Olímpia, CEP 04546-004.

**Call and Attendance:** dispensed, as per article 124, § 4, of Law 6.404/76, in view of the attendance of shareholders representing the total Company capital.

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

**Agenda:** **(i)** to ratify the appointment of the company hired by the Company to issue the Accounting Evaluation Report aimed at evaluating the common shares owned by the Company in the capital of Companhia de Transmissão de Energia Elétrica Paulista ("CTEEP"); **(ii)** to approve the aforementioned Evaluation Report; and **(iii)** to decide on the capital investment in ISA Participações do Brasil Ltda., upon conference of the total shares issued by CTEEP and owned by the Company.

**Decisions taken by unanimity:** **(i)** The appointment of PricewaterhouseCoopers Auditores Independentes, a company previously hired to issue the Accounting Evaluation Report as specified in item (ii) below, was ratified; **(ii)** The Accounting Evaluation Report has been approved with December 31, 2007 base date, which evaluated, based on an accounting criterion, the 55,924,465 (fifty-five million, nine hundred and twenty-four thousand, four hundred and sixty-five) CTEEP nominative common shares with no face value owned by the Company in R\$ 2,168,716,792.00 (two billion, one hundred and sixty-eight million, seven hundred and sixteen thousand, seven hundred and ninety-two reais) for the purpose as provided in item (iii) below. The approved copy of the aforementioned

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Report has been duly initialed by the present shareholders and shall remain filed in the Company main office; a simple copy shall be handed on to the shareholders upon request; and **(iii)** Subscription and payment by the Company have been approved of 2,168,716,692 (two billion, one hundred and sixty eight million, seven hundred and sixteen thousand, six hundred and ninety two) quotas to be issued as capital increase of the company called ISA Participações do Brasil Ltda., registered with the Corporate Taxpayers' Roll ("CNPJ/MF") under number 08.989.507/0001-21, as well as the payment of 100 (one hundred) subscribed, not paid-in quotas of the same company, upon conference of the total quotas specified in item (ii) above.

**Closing and Minutes Drafting:** Having all been considered, the Chairman offered the word to whom desired to make use of it and, since no one applied for it, he closed the works and discontinued the meeting for as long as it would be necessary to draft these minutes which have been read, approved and signed by all present. Shareholders present: Interconexión Eléctrica S.A. E.S.P., by proxy Fernando Augusto Rojas Pinto; Fernando Augusto Rojas Pinto; Luis Fernando Alarcón Mantilla, by proxy Fernando Augusto Rojas Pinto; Carlos Alberto Rodríguez Lopez, by proxy Fernando Augusto Rojas Pinto; and Guido Alberto Nule Amin, by proxy Fernando Augusto Rojas Pinto.

I hereby declare that the present is a true copy of the minutes drafted on the respective book.

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Ligia Ourives da Cruz Ferreira  
Secretary of the Board