



**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

**RELEVANT FACT**

ISA Capital do Brasil S.A. ("ISA Capital" or "Company"), a Class-B open corporation, incorporated under the laws of Brazil, in compliance with the CVM Instruction No. 358, as of January 03, 2002, as amended, hereby comes in public to inform the following:

- as a complement to the Market Notice disclosed by the Company on February 08, 2010, on March 08, 2010, the buy-back public offer related to any and all senior notes expiring in 2017, issued by the Company abroad and equivalent to US\$354.0 million (*8.800% Senior Notes due 2017*) ("Senior Notes 2017") was terminated. Out of this total, 91.06%, equivalent to US\$322.3 million, was redeemed;
- the Extraordinary General Meeting, held on March 09, 2010, under the proposal presented by the Board of Directors, on March 08, 2010, approved the following: (i) the increase of the capital stock equivalent to eight hundred forty million seventeen reais and forty-three cents (R\$840,000,017.43), out of which four hundred twenty thousand reais and one cent (R\$420,000.01) shall be destined to the capital stock and eight hundred thirty-nine million five hundred eighty thousand seventeen reais and forty-two cents (R\$839,580,017.42) shall be destined to the Company's capital reserve account, upon the creation and issuance of four hundred fifteen million six hundred ninety-one thousand one hundred and sixty-two (415.691.162) redeemable preferred stocks, giving right to cumulative fixed dividends, which were subscribed and fully paid on this date, and the capital stock shall go from eight hundred thirty-nine million seven hundred seventy-eight thousand reais (R\$839,778,000.00) to eight hundred forty million one hundred ninety-eight thousand reais and one cent (R\$840,198,000.01), divided into one billion two hundred and fifty-six million three hundred and sixteen thousand one hundred and sixty-two (1.256.316.162) stocks; (ii) the reduction of the compulsory dividend; and (iii) the amendment of the Bylaws of the Company in order to contemplate the above-mentioned changes, among others; and
- Shareholders holding common and preferred stocks issued by the Company have entered into a shareholders' agreement.

São Paulo, March 9, 2010.

Cristian Restrepo Hernandez  
CFO and Investors Relations Officer

ISA CAPITAL DO BRASIL S.A. ■

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