

EMBRATEL PARTICIPAÇÕES S.A.

Joint Stock Corporation under Brazilian Law, registered as a Corporate Taxpayer with the Finance Ministry under No. **CNPJ/MF 02.558.124/0001-12**
NIRE No. 3330026237-7

**SUMMARY MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF
STOCKHOLDERS HELD JULY 23, 2004, AT 5 PM**
(free translation from Portuguese original)

1. DATE, TIME AND PLACE: July 23, 2004, at 5 PM in the Company's registered offices, located at Rua Regente Feijó, No. 166, suite 1687-B, in the downtown (Centro) district, City and State of Rio de Janeiro (RJ).

2. CALL TO MEETING: Notices published, in the manner provided by Article 124 of the Brazilian Corporation Law (No. 6404/76), in the July 7, 8 and 9, 2004 editions of *Valor Econômico* and the Rio de Janeiro Official State Gazette. The cited notices were made available to interested parties on the table, with reading and transcription thereof having been waived.

3. STOCKHOLDERS PRESENT: Presence of stockholders of **EMBRATEL PARTICIPAÇÕES S.A.** representing more than 51.87% of the voting capital was confirmed, according to the registrations and signatures contained in the Company's Book for Presence of Stockholders. Also present were Mr. Norbert Glatt and Ms. Cláudia Silva Araujo de Azerêdo Santos, in their capacity as representatives of the Company's administration, and Messrs. Edson Giraldo and Erasmo Simões Trogo, full members of the Audit Committee.

4. TABLE: In the manner provided by Article 13 of the Company Bylaws, the proceedings were presided over by the Vice-President of the Board of Directors, Mr. Dilio Sergio Penedo, who called upon Ms. Cláudia Silva Araujo de Azerêdo Santos to serve as Secretary and record these Summary Minutes.

5. DECISIONS: 5.1. Unanimous approval was granted by the Stockholders present for these Minutes to be drawn up in summary form and that publication hereof be made with omission of the signatures of the Stockholders present, as allowed, respectively, by paragraphs §§ 1 and 2 of Art. 130 of Law No. 6404/76.

5.2. In light of the resignations submitted by the members of the Board of Directors, a vote was taken to elect the members who will comprise the Board of Directors to

fill out the terms of office of the Board Members who have just resigned until the Annual General Meeting of the year 2007 is held. The following persons were appointed by Stockholder **STARTEL PARTICIPAÇÕES LTDA.:** (a) Mr. **CARLOS HENRIQUE MOREIRA**, Brazilian, married, engineer, bearer of identity card No. 12544-D issued by the Rio de Janeiro Chapter of the Regional Engineering, Architectural and Agronomy Council (CREA-RJ), registered as an individual income taxpayer with the Ministry of Finance (CPF/MF) under No. 005.215.077-015, resident and domiciled in this City, with commercial address at Rua Mena Barreto, No. 42 – 7th floor, Botafogo district, City and State of Rio de Janeiro; (b) **JOSÉ FORMOSO MARTÍNEZ**, Mexican, married, engineer, bearer of Mexican Passport No. AGUC194, valid through August 18, 2008, resident and domiciled at Encino Grande, No. 98 casa 09 Tetelpan, Alvaro Obregon, Mexico, D.F.; (c) **MARIA SILVIA BASTOS MARQUES**, Brazilian, divorced, business executive, bearer of identity card No. 81.272.167-8 issued by the Felix Pacheco Institute of Rio de Janeiro (IFP/RJ) and tax registration No. CPF/MF 459.884.477-91, resident and domiciled at Avenida Epitácio Pessoa, No. 900, Apt. 102, Lagoa district, City and State of Rio de Janeiro; (d) **ALBERTO DE ORLEANS E BRAGANÇA**, Brazilian, married, attorney, registered with the Rio de Janeiro Chapter of the Brazilian Bar Association (OAB/RJ) under No. 39.678 and tax registration No. CPF/MF 416.047.507-82, with commercial address at Avenida Rio Branco, No. 01, 14th floor A, Centro, City and State of Rio de Janeiro; (e) **DILIO SERGIO PENEDO**, Brazilian, married, engineer, bearer of identity card No. RG 32173450-6 issued by the São Paulo State Secretary of Public Safety (SSP-SP), tax registration No. CPF/MF 024.211.787-20, resident and domiciled in this City, with commercial address at Avenida Presidente Vargas, No. 1012/15th floor, Centro, City and State of Rio de Janeiro; (f) **JOEL KORN**, Brazilian, divorced, economist, bearer of identity card No. 3.361.224-3 issued by the IFP/RJ and tax registration No. CPF/MF 042.864.568-20, resident and domiciled at Avenida Rui Barbosa, No. 348, Apt. No. 1701, district of Flamengo, City and State of Rio de Janeiro; and (g) **OSCAR VON HAUSKE**, Mexican, married, accountant, bearer of Mexican Passport No. 98360026661, resident and domiciled at Paseo del Río 111, casa 46, Colonia Chimalistac, CP 01070, México, D.F. The members of the Board of Directors were unanimously elected by the Stockholders present. The members of the Board of Directors just elected shall remain in office to fill out the terms of the Board Members who have just resigned, that is, until the Annual General Meeting of Stockholders to be held in 2007, or until such time as they are dismissed or replaced by the General Meeting of Stockholders, and they hereby declare that they have not been convicted of any crimes that would prevent them from engaging in commercial activities, pursuant to the provisions contained in Article Art. 147, paragraphs 1 and 2 of Law No. 6404/76. As there was no further business to attend to, the proceedings were suspended for the time required to draw up these Summary Minutes. When the

**Continuation of Summary Minutes of Extraordinary General Meeting of Stockholders of Embratel
Participações S.A. held July 23, 2004 at 5 pm**

session was re-opened, the minutes were read, found to be in order and signed by all those present.

SIGNATURES:

DILIO SERGIO PENEDO
PRESIDENT OF THE TABLE

CLÁUDIA SILVA ARAUJO DE AZERÊDO SANTOS
SECRETARY

NORBERT GLATT

EDSON GIRALDO
FULL MEMBER OF THE AUDIT COMMITTEE

ERASMO SIMÕES TROGO
FULL MEMBER OF THE AUDIT COMMITTEE

STARTEL PARTICIPAÇÕES LTDA

NEW STARTEL PARTICIPAÇÕES LTDA.

AEGONTRANSAMERICA SER FUND INC V K AC INT A

THE CALIFORNIA STATE TEACHERS RETIMENT SY

THE MASTER T B OF JAPAN LTD RE MTCB40003514

JOSÉ TEIXEIRA DE OLIVEIRA

GILBERTO SOUZA ESMERALDO

LUIS FERNANDO DA MOTTA RODRIGUES

ALBERTO DE ORLEANS E BRAGANÇA
