

**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

**MINUTES OF THE BOARD OF DIRECTORS MEETING**

*(free translation from Portuguese original)*

**DATE, TIME AND PLACE:** May 02<sup>nd</sup>., 2007, at 15:00 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).

**CALL TO MEETING AND PRESENCE:** The Members of the Board of Directors were called to the meeting in a regular manner and those participating at it were the Board Members signing below.

**AGENDA AND DECISIONS: 1) Reelection of Executive Officers.** Face up to the end of the terms of Company's Executive Officers, the members of the Board of Directors deliberated, with abstention of Messrs. Carlos Henrique Moreira and José Formoso Martínez, for the reelection of the following Directors, listed below qualified: **(a) 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 Avenida Presidente Vargas, 1012 - 15º andar, City and State of Rio de Janeiro, to the position of President - Chief Executive Officer (CEO) of the Company; **(b) JOSÉ FORMOSO MARTÍNEZ**, Mexican, married, engineer, bearer of Alien Identity Card (RNE) nº V405864-B, registered as an individual income taxpayer with the Ministry of Finance (CPF/MF) under nº 059.557.727-07, resident and domiciled in this City, with commercial address at Avenida Presidente Vargas, 1012 - 15º andar, City and State of Rio de Janeiro, to the position of Executive Vice-President; and **(c) ISAAC BERENSZTEJN**, Brazilian citizen, married, engineer, bearer of Identity Card No. 3.174.052 issued by the Rio de Janeiro Chapter of the Felix Pacheco Institute (IFP/RJ), registered as an individual income taxpayer with the Ministry of Finance under nº CPF/MF 332.872.367-68, resident and domiciled in this City and State of Rio de Janeiro, with commercial address at Avenida Presidente Vargas, 1012 15º andar, to the positions of Economic-Financial Director (Chief Financial Officer - CFO) and Investor Relations Director. The Executive Officers hereby elected submitted to the Company a Declaration of Non-Impediment for the purposes of Article Art. 147, paragraphs 1 and 2, of the

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Brazilian Corporation Law (Law No. 6404/76), and will remain in their positions for the term of office of three (3) annual periods, until Ordinary General Meeting to be held on 2010, according with disposed by the Company By-Laws and applicable legislation. 2) **Election of Chairman and Vice-Chairman of the Company's Board of Directors.** Pursuant to the provisions contained in Article 20 of the Company's By-Laws, with abstentions duly noted for Messrs.. Carlos Henrique Moreira and José Formoso Martínez, the Council Members voted to appoint **Mr. Carlos Henrique Moreira** to serve as Chairman of the Board of Directors and **Mr. José Formoso Martínez** to serve as Vice-Chairman of the Board of Directors. 3) **Ratification of the Remuneration Paid in 2006.** The Board Members ratified the payments effected relative to remuneration of Company administrators, in reference of year 2006, being those payments realized in the limit for total annual remuneration approved by the Shareholders in the Annual Ordinary General Meeting of Stockholders held on April 24, 2006, and as registered on the Account for Remuneration of Administrators. 4) **Fix the Remuneration of Board Members.** Observing the limit for total annual remuneration of Company administrators, approved by the Annual Ordinary General Meeting of Stockholders held on April 25, 2007, at 10:30am, the Board Members approved setting the individual monthly remuneration of each member of the Board of Directors at R\$ 8.000,00 (eight thousand Reais).

There being no further business to attend to, these minutes were drawn up and signed by the Board Members present at the meeting. Rio de Janeiro, May 02, 2007. Signed: **CARLOS HENRIQUE MOREIRA; JOSÉ FORMOSO MARTINEZ; DILIO SERGIO PENEDO; JOEL KORN; ALBERTO DE ORLEANS E BRAGANÇA; ANTONIO OSCAR DE CARVALHO PETERSEN FILHO, BOARD MEMBER AND GENERAL SECRETARY.**

I HEREBY CERTIFY THAT THIS IS A TRUE AND FAITHFUL COPY OF THE ORIGINAL MINUTES RECORDED IN THE APPROPRIATE COMPANY RECORD OF MINUTES BOOK.

ANTONIO OSCAR DE CARVALHO PETERSEN FILHO  
GENERAL SECRETARY