



**EQUATORIAL ENERGIA S.A.**  
**Corporate Taxpayers ID (CNPJ/MF) 03.220.438/0001-73**  
**Company Registry ID (NIRE) 2130000938-8**  
**Publicly-Held Company**

**MINUTES OF THE ANNUAL GENERAL MEETING  
HELD ON JULY 21, 2014**

**1. DATE, TIME AND VENUE:** on July 21, 2014, at the Company's headquarters, at Alameda A, Quadra SQS, no. 100, room 31, Loteamento Quitandinha, Altos do Calhau, CEP 65.071-680, São Luís, MA, at 11:00 a.m.

**2. CALL:** the terms and conditions (call notice) for calling the meeting, dated July 04, 2014, was published on July 04, 08 and 09, 2014 in the newspaper "O Estado do Maranhão", and on July 04, 07 and 08, 2014 in the newspapers "Folha de São Paulo", and the "Diário Oficial do Estado do Maranhão".

**3. QUORUM AND ATTENDANCE:** Shareholders were present representing 58.38 % of the total voting shares, as shown by the signatures in the shareholders' presence book. Mr. Sérgio Passos Ribeiro, member of the Company's fiscal council also attended the meeting, pursuant to the Law.

**4. PRESIDING: Chairman:** José Silva Sobral Neto; **Secretary:** David Abdalla Pires Leal.

**5. DOCUMENTS FILED AT THE HEADQUARTERS:** (i) Call notice of the meeting dated July 04, 2014, published on July 04, 08 and 09, 2014 in the newspaper "O Estado do Maranhão", and on July 04, 07 and 08, 2014 in the newspapers "Folha de São Paulo", and the "Diário Oficial do Estado do Maranhão"; (ii) proposal made by the Company's management regarding items included in the agenda; and, (iii) draft of the Company's Stock Option Plan ("Plan").

**6. AGENDA:** In accordance with the terms and conditions (call notice) for calling the meeting, the agenda is to deliberate on the Company Plan, pursuant to the draft proposed by the Company's management.

**7. RESOLUTIONS:** Preliminarily, the present shareholders elected to be the chairman the representative of the controlling shareholder, Mr. José Silva Sobral Neto, who, in turn, appointed Mr. David Abdalla Pires Leal to be the secretary. Opened the sessions and examined the matters contained in the Agenda, was taken by the majority of the present shareholders and entitled to vote, the following resolution:



- (a) To approve the Company's Stock Option Plan, in the form shown in Annex I, which, signed and initialed by the board, integrates these present minutes for all purposes, shall be filed at the Company's headquarters and Board of Trade, being, however, dispensed its publication.

**8. APPROVAL AND CLOSING:** With no further business to discuss, these minutes were drawn up, read, approved and signed by the board members and shareholders representing the majority required for decisions taken in this Shareholders' Meeting.

**9. SIGNATURES:** **Chairman** José Silva Sobral Neto; **Secretary:** David Abdalla Pires Leal; **Fiscal Council Member:** Sérgio Passos Ribeiro.



Shareholders:

**(a) ABSOLUTO LLC, BTG ARF BRAZIL INVESTMENTS LP, BTG PACTUAL ABSOLUTO MASTER FIA, BTG PACTUAL ANDROMEDA FIA, BTG PACTUAL DINAMICO FIA, BTG PACTUAL DIVIDENDOS MASTER FIA, BTG PACTUAL EQUITIES LS MASTER FIA, BTG PACTUAL EQUITY HEDGE FIM, BTG PACTUAL FIM LOCAL INSTITUCIONAL, BTG PACTUAL FIM LOCAL GEMM BRAZIL INVESTMENTS LP, BTG PACTUAL HEDGE PLUS FIM, BTG PACTUAL ICATU SEG SELECT PREVIDENCIA MM FI PREV, BTG PACTUAL INSTITUCIONAL MASTER FIA, BTG PACTUAL LOCAL FUNDO DE INVESTIMENTO MULTIMERCADO, BTG PACTUAL MULTIMANAGER BBDC FIM, BTG PACTUAL MULTIMANAGER IB – FI MULTIMERCADO, BTG PACTUAL MULTIMANAGER PLUS IB – FI MULTIMERCADO, BTG PACTUAL MULTISTRATEGIES ADVANCED FI MULTIMERCADO, BTG PACTUAL MULTISTRATEGIES ADVANCED PLUS FI, BTG PACTUAL PENSION COM RENDA VARIAVEL FIM, BTG PACTUAL PENSION MM FUNDO DE INVESTIMENTO PREVIDENCIARIO, BTG PACTUAL PIPE FIA, BTG PACTUAL SICAV – LATIN AMERICAN EQUITY FUND, BTG PACTUAL SMALL CAPS FIA, COMSHELL BTG PACTUAL FUNDO DE INVESTIMENTO EM ACOES, FI MULTIMERCADO MODERADO RONCADOR, FI MULTIMERCADO UNIPREV III, FIA SML2, FIA TUDDY II, FIM PREV1, FUNDO DE INVESTIMENTO DE ACOES NAXOS, FUNDO DE INVESTIMENTO EM ACOES BELLS, FUNDO DE INVESTIMENTO MULTIMERCADO ARPOADOR, MBPREV I MULTIMERCADO FI, PREVICAT FUNDO DE INVESTIMENTO EM ACOES, PREVIDENCIA B FIA, QUEEN STREET FUND BRAZIL INVESTMENTS LP, TOTAL RETURN INVESTMENTS LLC, AUDACE FUNDO DE INVESTIMENTO DE ACOES, CLUBE DE INVESTIMENTO BTG PACTUAL I**

Represented by **José Silva Sobral Neto**;

**(b) BOGARI VALUE INSTITUCIONAL FUNDO DE INVESTIMENTO EM ACOES, BOGARI VALUE MASTER FUNDO DE INVESTIMENTO EM ACOES, PLURUM FUNDO DE INVESTIMENTO EM ACOES, IODA FIA**

Represented by **José Silva Sobral Neto**;

**(c) SQUADRA HORIZONTE FUNDO DE INVESTIMENTO EM ACOES, SQUADRA INSTITUCIONAL FUNDO DE INVESTIMENTO EM ACOES, SQUADRA MASTER LONG BIASED FUNDO DE INVESTIMENTO EM ACOES, SQUADRA MASTER LONG – ONLY FUNDO DE INVESTIMENTO EM ACOES, FPRV SQA SANHACO FIA PREVIDENCIARIO, SNAPPER EQUITY LLC, GROUPER EQUITY LLC:**



Represented by **José Silva Sobral Neto**;

**(d) FIP PCP:**

Represented by **José Silva Sobral Neto**;

**(e) CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, JHON HANCOCK VARIABLE INSURANCE TRUST UTILITIES TRUST, STATE OF CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS, STATES STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS, THE MONETARY AUTHORITY OF SINGAPORE, BELL ATLANTIC MASTER TRUST, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC, FLORIDA RETIREMENT SYSTEM TRUST FUND, MFS VARIABLE INSURANCE TRUST – MFS UTILITIES SERIES, MFS VARIABLE INSURANCE TRUST II – MFS UTILITIES PORTFOLIO, THE PENSION RESEVRS INVESTMENT MANAGEMENT BOARD, WASHINGTON STATE INVESTMENT BOARD, WHEELS COMMON INVESTMENT FUND, FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST, FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST, GMO FUNDS PLC, UTAH STATE RETIREMENT SYSTEMS, CITY OF NEW YORK GROUP TRUST, ISHARES PUBLIC LIMITED COMPANY, CN CANADIAN MASTER TRUST FUND, THE GMO EMERGING MARKETS FUND, WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND, ISHARES MSCI EMERGING MARKETS SMALL CAP INDEX FUND, OLD WESTBURY GLOBAL OPPORTUNITIES FUND, COLLEGE RETIREMENT EQUITIES FUND, SPDR S&P EMERGING MARKETS SMALL CAP ETF, STATE STREET BK & TR CO INV FD F TAX EXEMPT RET PLANS – MSCI EM MKTS SMALL CAP INDEX SEC LENDING FD, F&C PORTFOLIOS FUND – F&C LATIN AMERICAN EQUITY, VANGUARD TOTAL WORLD STOCK INDEX FUND A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS, MELLON BANK N.A EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN, EATON VANCE CORPORATION, ISHARES III PUBLIC LIMITED COMPANY, SSGA MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND, VANGUARD FTSE ALL-WORLD EX-US SMALL CAP INDEX FUND A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX, EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND, EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND B, UPS GROUP TRUST, EGSHARES BRAZIL INFRASTRUCTURE ETF, MARKET VECTORS LATIN AMERICA SMALL-CAP INDEX ETF, ISHARES MSCI BRAZIL SMALL CAP ETF, CLASS D SERIES OF GEF-PS LP, GMO GLOBAL REAL RETURN (UCITS) FUND A SUB-FUND OF GMO FUNDS PLC, WISDOMTREE GLOBAL EX-US UTILITIES FUND, EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND, MAINSTAY VP MFS UTILITIES PORTFOLIO, GMO IMPLEMENTATION FUND A SERIES OF GMO TRUST, SQUADRA TEXAS LLC, C F DV ACWI EX-U.S. IMI FUND, CORNERSTONE ADVISORS GLOBAL PUBLIC EQUITY FUND, ADVANCED SERIES TRUST – AST GOLDMAN SACHS MULTI-ASSET PORTFOLIO, GMO DEVELOPED WORLD STOCK FUND A SERIES OF GMO TRUST, GMO WORLD EQUITY ALLOCATION INVESTMENT FUND PLC:**

Represented by **Anderson Carlos Koch**;



**(f) THE MASTER TRUST BANK OF JAPAN LTD. AS TRSUTEE FOR MTBJ400045833, FIDELITY INVESTMENTS MONEY MANAGEMENT INC., NORGES BANK, PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO, STATE SUPER FINANCIAL SERVICES INTERNATIONAL EQUITIES SECTOR TRUST, VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND A SERIES OF VANGUARD STAR FUNDS:**

Represented by **Anderson Carlos Koch;**