



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 APRIL 25, 2014

1. DATE, TIME AND VENUE: on April 25, 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 April 03, 2013, was published on April 03, 04 and 07, 2014, in the newspapers: "Folha de São Paulo", "O Estado do Maranhão" and the "Diário Oficial do Estado do Maranhão".

3. QUORUM AND ATTENDANCE: Shareholders were present representing 58.14% of the total voting shares, as shown by the signatures in the shareholders' presence book. (i) Mr. Eduardo Haiama, Chief Financial and Investor Relations Officer of the Company, (ii) Mr. Carlos S. Mota, representative of Ernst & Young Terco, independent auditors, and (iii) Mr. Sérgio Passos Ribeiro, member of the Company's fiscal council also attended the meeting, pursuant to the Law.

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

5. DOCUMENTS FILED AT THE HEADQUARTERS: (i) the Company's Financial Statements related to the fiscal year ended December 31, 2012, as published in the newspapers "Folha de São Paulo", "O Estado do Maranhão" and "Diário Oficial do Estado do Maranhão"; (ii) call notice of the meeting published in the newspapers "Folha de São Paulo", "O Estado do Maranhão" and the "Diário Oficial do Estado do Maranhão", and; (iii) proposal made by the Company's management regarding items included in the agenda.

6. AGENDA: In accordance with the terms and conditions (call notice) for calling the meeting, the agenda is: (a) to take the management accounts, examine, discuss and vote on the Company's financial statements, the Independent Auditor's report and the Company's Fiscal Council report on the financial year ending on December 31, 2013; (b) to discuss the destination of net earnings in the financial year ending on December 31, 2013; (c) to discuss the payment of dividends; (d) to determine the global annual compensation for the year ended 2014; and (f) to discuss the installation and work of the Company's Fiscal Council during 2014, the election of its respective members and determine their compensation;

7. RESOLUTIONS: Opened the sessions and noted the absences of Chairman and Vice Chairman of the Company's Board of Directors, and of the Company's CEO, assumed the presidency of the table Mr. David Abdalla Pires Leal, who invited Mr. José Silva Sobral Neto to be the secretary of the meeting, having been discussed and approved all the matters on the agenda:

To approve by [unanimity/majority] the preparation of these minutes in summary form and their publishing without the shareholders' signature, in accordance with the provisions of Article 130, §§ 1 and 2 of Law 6,404, dated 12.15.76 and subsequent amendments ("Corporation Law").

- (a) To approve by unanimity the annual report and Company's administrative accounts, as well as the financial statements related to the financial year ending on December 31, 2013, together with the report issued by the independent auditors. Registering abstentions.
- (b) To approve by unanimity the allocation of net income recorded in the financial year ending on December 31, 2013, of R\$68,637,343.16 (sixty eight million, six hundred thirty-seven thousand, three hundred forty-three reais and sixteen cents), which will be distributed as: (i) R\$3,431,867.16 (three million four hundred and thirty-one thousand, eight hundred sixty-seven reais and sixteen cents) to the legal reserve, (ii) R\$17,860,261.68 (seventeen million, eight hundred sixty thousand two hundred sixty-one reais and sixty-eight cents), equivalent to 25.00% of adjusted net income in the form of art. 202 of Law No. 6,404/76, corresponding to R\$0.09 per share, for the payment of dividends to shareholders in proportion to their shareholdings based on the shareholding of the Company on the date hereof, and (iii) to allocate the remaining amount, which is R\$47,345,214.32 (forty-seven million, three hundred forty-five thousand, two hundred and fourteen reais and thirty-two cents), the Reserve Investment and Expansion, pursuant to art. 26, IV, of the Company's bylaws.
- (c) To approve by unanimity the payment of dividends related to the financial year ending on December 31, 2013, of R\$17,860,261.68 (seventeen million, eight hundred sixty thousand two hundred sixty-one reais and sixty-eight cents), equivalent to 25.00% of adjusted net income in the form of art. 202 of Law No. 6.404/76, corresponding to R\$0.09 per share, which will be distributed to the shareholders within one installment, to be paid until December 31, 2014, without restatement. The Company's shares will be traded "ex dividend" from April 28, 2014 (included).

- (d) To approve by unanimity the global annual compensation of the Company's management during 2014, of up to R\$12,500,000.00 (twelve million, five hundred thousand reais), to be distributed individually among the members of the Board of Directors and Executive Board, in accordance with the Company's bylaws and based on the criteria fixed in the paragraph in Article 152, of Law no. 6,404/76, observing the fixed global annual limit.
- (e) Were elected by majority vote, the following members of the Company's Fiscal Council: (i) **Sergio Passos Ribeiro**, Brazilian, married, business administrator, bearer of Identity Card no.08808411-6 IFP, registered with tax registration CPF/MF under no.026246867-03, resident and domiciled in the City and State of Rio de Janeiro, at Avenida Ataulfo de Paiva, 153, 5th floor, and his alternate, Bruno Augusto Sacchi Zarembo, Brazilian, married, economist, bearer of Identity Card no.08423755-1 issued by IFP, registered with tax registration CPF/MF under no.034032377-96, resident and domiciled in the City and State of Rio de Janeiro, at Avenida Ataulfo de Paiva, 153, 5th floor, (ii) **Felipe Souza Bittencourt**, Brazilian, married, business administrator, bearer of Identity Card no.11001496-6 issued by DMV/RJ, registered with tax registration CPF/MF under no. 078366387-07, resident and domiciled in the City and State of Rio de Janeiro, at Avenida Ataulfo de Paiva, 153, 5th floor, and his alternate, **José Guilherme Cruz Souza**, Brazilian, married, an electrical engineer, bearer of Identity Card no.835 772 issued by SSP- ES, registered with tax registration CPF/MF under no.003669617-05, resident and domiciled in the City and State of Rio de Janeiro, at Avenida Ataulfo de Paiva, 153, 5th floor, and, by indication of FPRV SQA SANHACO FIA PREVIDENCIARIO, SQUADRA HORIZONTE FUNDO DE INVESTIMENTO EM AÇÕES, SQUADRA INSTITUCIONAL FUNDO DE INVESTIMENTO EM AÇÕES, SQUADRA MASTER LONG-ONLY FUNDO DE INVESTIMENTO EM AÇÕES, SQUADRA MASTER LONG BIASED FUNDO DE INVESTIMENTO EM AÇÕES, GROUPER EQUITY LLC and SNAPPER EQUITY LLC, (iii) **Paulo Roberto Franceschi**, Brazilian, married, accountant, bearer of Identity Card no.669,976 - SSP.Pr., registered with tax registration CPF/MF under no. 171891289-72, with offices in the city of Curitiba, state of Paraná, in Rua Marechal Deodoro, 630, set in 1305, and his alternate **Claudia Luciana Ceccatto de Trotta**, Brazilian, lawyer, bearer of Identity Card no.4.826.903-6 SSP/PR, registered with tax registration CPF/MF under no.606.362.629-87, with office located in the city of Curitiba, in the state of Paraná, Rua Petit Carneiro, nº 1122, Room 02, all serving to the date of the Annual General Meeting to examine the accounts for the fiscal year ended 31/12/2014. Registering absences in accordance with the voting instructions filed at the Company's headquarters.



- (f) It was unanimously approved, the total annual compensation of up to R\$ 275,000.00 (two hundred seventy-five thousand reais) for members of the Company's Fiscal Council, pursuant to Article 162, § 3, of Law n. 6.404/76. Registering absences in accordance with the voting instructions filed at the Company's headquarters.

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 David Abdalla Pires Leal; Secretary: José Silva Sobral Neto; Representative of Ernst & Young Independent Auditors: Carlos S. Mota, Fiscal Council Member: Sérgio Passos Ribeiro; Company's Representative: Eduardo Haiama, CFO and IRO.



Shareholders:

(a) BTG PACTUAL HEDGE PLUS FIM, BTG PACTUAL ABSOLUTO PASTER FIA, FIA TUDDY II, BTG PACTUAL SMALL CAPS FIA, FIA SML2, BTG PACTUAL LS MASTER FIA, BTG PACTUAL INSTITUCIONAL MASTER FIA, BTG PACTUAL PIPE PIA, BTG PACTUAL DIVIDENDOS MASTER FIA, BTG PACTUL DINAMICO FIA, BTG PACTUAL EQUITY HEDGE FUNDO DE INVESTIMENTO MULTIMERCADO, BTG PACTUAL ANDROMEDA FIA, BTG PACTUAL FIM LOCAL INSTITUCIONAL, BTG PACTUAL ICATU SEG SELECT PREVIDENCIA MM FI PREV, FIM PREV 1, BTG PACTUAL PENSION MM FUNDO DE INVESTIMENTO PREVIDENCIARIO, BTG PACTUAL LOCAL FUNDO DE INVESTIMENTO MULTIMERCADO, TOTAL RETURN INVESTMENTS LLC, BTG PACTUAL GEMM BRAZIL INVESTMENTS LP, BTG ARF BRAZIL INVESTMENTS LP, ABSOLUTO LLC, QUEEN STREET FUND BRAZIL INVESTMENS LP, COMSHELL BTG PACTUAL FUNDO DE INVESTIMENTO EM AÇÕES, FUNDO DE INVESTIMENTO EM AÇÕES NAXOS, BTG PACTUAL PENSION COM RENDA VARIAVEL FIM, FUNDO DE INVESTIMENTO CAIXA BTG PACTUAL X 30 MULTIMERCADO LP, FUNDO DE INVESTIMENTO MULTIMERCADO ARPOADOR

Represented by **David Abdalla Pires Leal**;

(b) FPRV SQA SANHACO FIA PREVIDENCIARIO, SQUADRA HORIZONTE FUNDO DE INVESTIMENTO EM AÇÕES, SQUADRA INSTITUCIONAL FUNDO DE INVESTIMENTO EM AÇÕES, SQUADRA MASTER LONG-ONLY FUNDO DE INVESTIMENTO EM AÇÕES, SQUADRA MASTER LONG BIASED FUNDO DE INVESTIMENTO EM AÇÕES, GROUPER EQUITY LLC and SNAPPER EQUITY LLC

Represented by **David Abdalla Pires Leal**;

(c) FIDELITY INVESTMENTS MONEY MANAGEMENT INC., NORGES BANK, NORGES BANK, NORGES BANK, NORGES BANK, PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO, STATE SUPER FINANCIAL SERVICES INTERNATIONAL EQUITIES SECTOR TRUST, THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST, VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, A SERIES OF VANGUARD STAR FUNDS:



Represented by **José Roberto Silveira de Queiroz**;

(d) CAISSE DE DEPOT ET PLACEMENT DU QUEBEC, CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, CF DV ACWI EX-U.S. IMI FUND, CITY OF NEW YORK GROUP TRUST, CLASS D SERIES OF GEF-PS LP, CN CANADIAN MASTER TRUST FUND, COLLEGE RETIREMENT EQUITIES FUND, EATON VANCE CORPORATION, EGSHARES BRAZIL INFRASTRUCTURE ETF, EMERGING MARKETS EQUITY FUND SERIES OF MOUNTAIN PACIFIC FUTURE WORLD FUNDS LLC, EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND, EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND, EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND B, FLORIDA RETIREMENT SYSTEM TRUST FUND, FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST, FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST, GMO DEVELOPED WORLD STOCK FUND A SERIES OF GMO TRUST, GMO FUNDS PLC, GMO GLOBAL REAL RETURN (UCITS) FUND A SUB-FUND OF GMO FUNDS PLC, GMO IMPLEMENTATION FUND A SERIES OF GMO TRUST, GMO REAL RETURN ASSET ALLOCATION FUND L. P., GMO TRUST ON BEHALF OF GMO EMERGING MARKETS FUND A SERIES OF GMO TRUST, ISHARES III PUBLIC LIMITED COMPANY, ISHARES MSCI BRAZIL SMALL CAP ETF, ISHARES MSCI EMERGING MARKETS SMALL-CAP INDEX ETF, MELLON BANK N.A EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN, OLD WESTBURY GLOBAL OPPORTUNITIES FUND, SPDR S&P EMERGING MARKEST SMALL CAP ETF, SSGA MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND, STATE OF CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS, STATE STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS, STATE STREET BK & TR CO INV FD F TAX EXEMPT RET PLANS – MSCI EM MKTS SMALL CAP INDEX SEC LENDING, THE MONETARY AUTHORITY OF SINGAPORE, THE PENSION RESERVES INSVESTMENT MANEGEMENT BOARD, UPS GROUP TRUST, UTAH STATE RETIREMENT SYSTEMS, VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS, WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND and WISDOMTREE GLOBAL EX-US UTILITIES FUND

Represented by **José Roberto Silveira de Queiroz**;

(e) CSHG VALOR DIVIDENDOS FUNDO DE INVESTIMENTO EM AÇÕES, CSHG UNIQUE GOLD FIA, CSHG PERFORMANCE FUNDO DE

This page is part of the Minutes of Equatorial Energia's Annual General Meeting held on 25 April 2014.



INVESTIMENTO EM AÇÕES, CSHG PORTFOLIO ADVANCED FI MULTIMERCADO LONGO PRAZO, CSHG STRATEGY MASTER PREVIDENCIA FDO DE INVEST EM AÇÕES, CSHG UNIQUE MASTER FUNDO DE INVESTIMENTO EM AÇÕES, CSHG DIVIDENDOS MASTER FUNDO DE INVESTIMENTOS EM AÇÕES, CSHG DIVIDENDOS IBOV MASTER FUNDO DE INVESTIMENTO EM AÇÕES, CSHG UNIQUE LONG BIAS MASTER FUNDO DE INVESTIMENTO EM AÇÕES, CSHG FIM FC02, CSHG VERDE MASTER FUNDO DE INVESTIMENTO MULTIMERCADO, CSHG VERDE EQUITY MASTER FUNDO DE INVESTIMENTO MULTIMERCADO, CSHG EDGE MASTER FUNDO DE INVESTIMENTO MULTIMERCADO, CSHG STRATEGY II MASTER FUNDO DE INVESTIMENTO EM AÇÕES, GREEN II FUND LLC, CSHG UNIQUE FUND LLC, GREEN FUND LLC and CSHG UNIQUE LON

Represented by **José Roberto Silveira de Queiroz;**