



**EQUATORIAL ENERGIA S/A**  
**Corporate Taxpayer's ID (CNPJ/MF): 03.220.438/0001-73**  
**Company Registry (NIRE) 2130000938-8**  
**Publicly-Held Company**

**MINUTES OF THE BOARD OF DIRECTORS' MEETING**  
**HELD ON DECEMBER 18, 2012**

**DATE, TIME AND VENUE:** On December 18, 2012, at Equatorial Energia's ("Company") branch in the city of Rio de Janeiro, located at Avenida Borges de Medeiros, 633, Gr. 708, Leblon, Offices Shopping Leblon, CEP 22430-041, at 03:00 p.m.

**CALL NOTICE AND QUORUM:** Call Notice in accordance with Article 16, paragraph 3 of the Company's Bylaws, given the presence of all Board members, namely: Firmino Ferreira Sampaio Neto, Carlos Augusto Leone Piani, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Paulo Jerônimo Bandeira de Mello Pedrosa, Celso Fernandez Quintella and Alexandre Gonçalves Silva.

**PRESIDING BOARD:** Chairman – Carlos Augusto Leone Piani; Secretary – Sr. David Abdalla Pires Leal.

**AGENDA:** To deliberate about: **(i)** the subscription verification of 9,865,059 (nine million, eight hundred and sixty-five thousand and fifty-nine) common shares, nominative, without par value, all free and clear of any liens or encumbrances ("Shares"), issued by the Company at the price of R\$16.00 (sixteen reais) per share under the public offering of primary shares issued by the Company ("Offering"), pursuant to and in accordance with the capital increase approved at the Company's Board of Directors Meeting held on December 17, 2012 ("Capital Increase") and **(ii)** the homologation of the Capital Increase, in the terms described above, through the issuance of all shares.

**RESOLUTIONS:** The Directors decided unanimously and without additional comments:

**(i)** to verify the subscription of all shares issued by the Company for the Capital Increase, under the Offering, as approved at the Company's Board of Directors Meeting held on December 14, 2012, and

**(ii)** to homologate the Capital Increase, in the terms described above approved on the referred Company's Board of Directors Meeting, upon the issuance of all shares. Thus, the Company's capital stock increased to R\$157,840,944.00 (one hundred fifty-seven million, eight hundred and forty thousand, nine hundred and forty-four reais), from R\$1,619,103,672.72 (one billion, six hundred and nineteen million, one hundred and three thousand six hundred thirty six dollars and seventy-two cents) to R\$1,776,944,616.72 (one billion, seven hundred seventy-six million, nine hundred forty and four thousand, six hundred and sixteen dollars and seventy-two cents) divided into 185,243,902 (one hundred eighty-five million, two hundred forty-three actual nine hundred and two) common shares, without par value.

**DRAFTING OF THE MINUTES:** Approved the drafting of these minutes in summary form, in accordance with Article 130, paragraph one, of the Corporations Law.

**CLOSING:** There being no further business to discuss, the meeting was adjourned for the drawing up of these minutes, which were read, approved and signed by all the undersigned members.

**SIGNATURES:** **Chairman:** Carlos Augusto Leone Piani, **Secretary:** David Abdalla Pires Leal; **Members of the Board:** Firmino Ferreira Sampaio Neto, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Carlos Augusto Leone Piani, Paulo Jerônimo Bandeira de Mello Pedrosa, Alexandre Gonçalves Silva e Celso Fernandez Quintella.