



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 10, 2012

DATE, TIME AND VENUE: On December 10, 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 9:30 a.m.

CALL NOTICE AND QUORUM: Call Notice was dismissed in view of the presence of all Board of Directors members of the Company.

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

AGENDA: To deliberate about: **(i)** the verification of the subscription of all 65,767,065 (sixty-five million, seven hundred and sixty-seven thousand and sixty-five) common shares, nominative, without par value, free and clear of any liens or encumbrances, issued by the Company ("Shares") at a price of R\$ 16.00 (sixteen dollars) per share, pursuant to and in accordance with the capital increase approved by the Meeting of the Company's Board of Directors held on December 7, 2012 ("Capital Increase") within the primary and secondary public distribution of common shares issued by the Company ("Offer"), 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 Offer, as approved at the Company's Board of Directors Meeting held on December 7, 2012, and

(ii) to homologate the Capital Increase, in the terms described above approved on the referred Meeting of the Company's Board of Directors, upon the issuance of all shares. Thus, the Company's capital stock increased to 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), divided into 175,378,843 (one hundred seventy-five million, three hundred and seventy-eight thousand eight hundred and forty-three) common shares, without par value.

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.