

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 NOVEMBER 7, 2012

1. DATE, TIME AND VENUE: On November 7, 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 4:00 p.m.

2. CALL NOTICE: Call dismissed in accordance with art. 16, third paragraph of the Company's Bylaws, given the presence of all members of the Company's Board of Directors, 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.

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

4. AGENDA: To approve the signing, by the Company, of the Private Credit Assignment Instrument along with BNDES Participações SA - BNDESPAR ("BNDESPAR") and PCP Latin America Power S.A. ("PCP"), with the intervention of Fundo de Investimento em Participações PCP ("FIP PCP") ("Credit Assignment Instrument").

5. RESOLUTIONS: Preliminarily, the Board approved the drafting of these minutes in summary form. Then, by unanimous vote and without any reservations, was approved pursuant to Article 17, paragraph "p" of the Company's Bylaws, the signing, by the Company's Executive Board, of the Credit Assignment Instrument along with BNDESPAR and PCP, with the intervention of FIP PCP, whereby BNDESPAR assigns and transfers the full credit held against Central Electric Pará S.A. (CELPA) Currently Under Brazilian Chapter 11 ("Celpa") to the Company, due to the Financing Contract through Credit Concession No. 09.2.1055.1, between Banco Nacional de Desenvolvimento Econômico e Social - BNDES ("BNDES"), Celpa, QMRA Participações S.A. and Rede Energia S.A. on November 30, 2009, and its contractual position in the Assignment Agreement and Binding Revenue, Account Management and Other Covenants, entered into on November 30, 2009, between Celpa, BNDES and Banco Bradesco S.A., for the total price of R\$ 234,757,353.41 (two hundred and

thirty-four million, seven hundred fifty-seven thousand, three hundred fifty-three reais and forty-one cents). By this act, the Company's Executive Board is authorized to perform any and all acts necessary and/or appropriate for the signing of the Credit Assignment Instrument and related documents.

6. 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.

7. SIGNATURES: **President:** Carlos Augusto Leone Piani; **Secretary:** David Abdalla Pires Leal. **Members of the Board:** 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 e Alexandre Gonçalves Silva.

These minutes are a true copy of the Minutes of Equatorial Energia S.A.'s Meeting of the Board of Directors, held on November 7, 2012, drawn on the book and signed by the Company's Board of Directors members.

Rio de Janeiro, November 7, 2012.

David Abdalla Pires Leal
Secretário