

**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 SEPTEMBER 25, 2012**

**1. DATE, TIME AND VENUE:** On September 25, 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 10:30 a.m.

**2. CALL NOTICE:** Call dismissed in accordance with art. 15, 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. MESA:** Chairman – Carlos Augusto Leone Piani; Secretary – David Abdalla Pires Leal.

**4. AGENDA:** (1) to approve the investment by the Company at Centrais Elétricas do Pará S.A. – Under Brazilian Chapter 11 ("CELPA"); (2) to approve the signature of the Share Purchase Agreement and Other Covenants of Centrais Elétricas do Pará S.A. – Under Brazilian Chapter 11 (CELPA), as any other agreements and documents relating to the deal ("Deal Documents"); and (3) to authorize the Company Executives to sign the Deal Documents and execute any measures needed and/or convenient to the implementation of the previous resolutions.

**5. RESOLUTIONS:** Preliminarily, the Board Members approved the draft of these minutes in summary form. The following resolutions were subsequently approved by unanimous vote and without any restrictions:

(1) to approve, in accordance with article 17, itens "n" and "p" of the Company's Bylaws, the investment by the Company in Celpa, for R\$ 1.00 (one Real), through the acquisition of thirty nine million, one hundred and seventy nine thousand, and three hundred and ninety seven (39,179,397) shares issued by Celpa, representing sixty one point thirty seven percent (61.37%) of its capital stock, assuring that the Board Members are aware that Celpa is currently under Judicial

Recovery and the accomplishment of the deal is subject to certain conditions present at Celpa's Judicial Recovery Plan;

(2) to approve, in accordance with article 17, itens "n" and "p" of the Company's Bylaws, to sign the Deal Documents by the Company's Executives, including, but not restricted to the Share Purchase Agreement and Other Covenants of Centrais Elétricas do Pará S.A. – Under Brazilian Chapter 11 (CELPA); and

(3) to authorize the Company's Executives to execute any measures needed and/or convenient to the implementation of the previous resolutions, including, if it is the case, the request for dismissal of the realization of the Shares Public Offering, in accordance with article 254-A of Law 6,404/76, given the immateriality of the amount to be theoretically offered.

**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. ATTENDEES' SIGNATURE:** **Chairman:** Carlos Augusto Leone Piani; **Secretary:** David Abdalla Pires Leal. **Members of the 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.