



EQUATORIAL ENERGIA S/A
CORPORATE TAXPAYER'S ID (CNPJ): 03.220.438/0001-73
COMPANY REGISTRY (NIRE): 2130000938-8
Public-Held Company

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON DECEMBER 1, 2011

1. DATE, TIME AND VENUE: December 1, 2011, at 11:00 a.m., at Equatorial Energia S.A.'s headquarters located at Alameda A, Quadra SQS, 100, Loteamento Quitandinha, Alto do Calhau, CEP 65.071-680, City of São Luís, Maranhão State.

2. CALL NOTICE AND ATTENDANCE: Notice by electronic mail to all Board members.

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

4. AGENDA: to decide on (i) the Budget Proposal for the fiscal year 2012 of its subsidiary, Companhia Energética do Maranhão – CEMAR, prepared by the Executive Board and presented to board members today, according to Annex I;

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:

5.1. the Budget Proposal for the fiscal year 2012 of its subsidiary, Companhia Energética do Maranhão – CEMAR, prepared by the Executive Board and presented to board members today, according to Annex I;

6. CLOSURE: 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: **Chairman:** Carlos Augusto Leone Piani; **Secretary:** David Abdalla Pires Leal. **Board Members:** Carlos Augusto Leone Piani, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Alexandre Gonçalves da Silva, Firmino Ferreira Sampaio Neto and Celso Fernandez Quintella.