



EQUATORIAL ENERGIA S.A.
Corporate Taxpayer's ID (CNPJ/MF) No. 03.220.438/0001-73
Company Registry (NIRE) 2130000938-8

MINUTES OF THE BOARD OF DIRECTOR'S MEETING
HELD ON FEBRUARY 28, 2008

- 1. DATE, TIME AND VENUE:** On February 28, 2008 at 4 p.m. in the offices of UBS Pactual at Praia de Botafogo, 300, in the city and state of Rio de Janeiro.

- 2. QUORUM AND ATTENDANCE:** All members of the Board of Directors were present: Firmino Ferreira Sampaio Neto; Gilberto Sayão da Silva; Alessandro Monteiro Morgado Horta; Paulo Jerônimo Bandeira de Mello Pedrosa; Darlan Dórea Santos; as well as the Company's CEO, Carlos Augusto Leone Piani and the CFO and IRO, Leonardo Duarte Dias.

- 3. PRESIDING:** Chairman: Firmino Ferreira Sampaio Neto; Secretary: José Silva Sobral Neto.

- 4. RESOLUTIONS:** By unanimous vote, the Board resolved: **(i)** to approve, without restrictions, the Annual Management Report, the Independent Auditor's Opinion and the Financial Statements for the fiscal year ended December 31, 2007, comprising the Balance Sheet, Income Statement, Statement of Changes in Shareholders' Equity, Statement of Sources and Uses of Funds, in addition to the Explanatory Notes, all filed at the Company's headquarters, after examining same and concluding that the Financial Statements accurately represented the Company's asset and financial positions, and to submit the documents to shareholders' approval at a General Meeting; **(ii)** to approve the calling of an Annual and Extraordinary General Meeting; **(iii)** to approve the drawing up of these minutes in summary format, article 130, paragraph 1 of Law 6404 of December 15, 1976 (Brazilian Corporate Law), and their publication without signatures, pursuant to article 130, paragraph 2 of said Law.

- 5. CLOSURE AND SIGNATURES:** There being no further business to address, these minutes were drawn up, read and approved by all those present.

This is a free translation of the original minutes filed in the Company's records.

José Silva Sobral Neto
Secretary