



**EQUATORIAL ENERGIA S.A.**  
**CORPORATE TAXPAYER'S ID (CNPJ/MF) 03.220.438/0001-73**  
**CORPORATE REGISTRY (NIRE) 2130000938-8**

**MINUTES OF THE BOARD OF DIRECTORS' MEETING**  
**HELD ON MARCH 5, 2007**

**DATE, TIME AND PLACE:** On March 05, 2007 at 5:00 P.M. at the Company's headquarters, in the City of São Luiz, State of Maranhão, at Avenida Coronel Colares Moreira, 477, Renascença II, CEP 65075-028.

**CALL AND ATTENDANCE:** A letter of call notice was sent to all Board members.

**QUORUM AND ATTENDANCE:** The following Board members were present: Firmino Ferreira Sampaio Neto; Gilberto Sayão da Silva; Octavio Côrtes Pereira Lopes; Alessandro Monteiro Morgado Horta; Paulo Jerônimo Bandeira de Mello Pedrosa; Darlan Dórea Santos; Ronaldo Iabrudi dos Santos Pereira; and Ana Marta Horta Veloso.

**PRESIDING BOARD:** Chairman: Octavio Côrtes Pereira Lopes; Secretary: Patricia Pugas de Azevedo Lima.

**RESOLUTIONS:** The members resolved by unanimous vote, with the abstention of those members legally prevented from voting, on the following:

1. Given the resignation of Mr. **Octavio Côrtes Pereira Lopes** from the position of Chairman of the Company, according to the Resignation Letter, a copy of which constitutes Appendix I to these Minutes, to appoint to the position of **Chairman** of this Company, Mr. **Carlos Augusto Leone Piani**, pursuant to Article 17, item (b) of the Company's Bylaws, who shall be invested in said office upon the signature of the Instrument of Investiture in the Board of Directors' Book of Minutes, a copy of which constitutes Appendix II to these Minutes;
2. In view of the resignation of Mr. **Carlos Augusto Leone Piani** from the position of the Company's Executive Officer without Specific Designation, according to the Resignation Letter, a copy of which constitutes Appendix III to these Minutes, to appoint to the position of the Company's Executive Officer without Specific Designation, Mr. **Francisco Nuno Pontes Correia Neves**, Portuguese, married, mechanical engineer, Identity Card (RG) no. 35927780-9 (SSP/SP), enrolled under Individual Taxpayer's ID (CPF/MF) no. 695.099.216-53, domiciled at Rua Icarawy da Silveira nº 360 B1 2 ap 301 - Barra Tijuca - RJ, who shall be invested in said



office upon the signature of the Instrument of Investiture in the Board of Directors' Book of Minutes, a copy of which constitutes Appendix IV of these Minutes;

3. To authorize, pursuant to Article 17, items (d) and (s) of the Company's Bylaws, the Company Chairman's call to the Annual and Extraordinary General Meeting to resolve, among other matters, on the adoption of a new structure for the Company's management, especially the creation of the position of Board of Directors Co-Chairman and to record said modification in the Company's Bylaws;
4. To approve the decision that the Company's management may henceforth implement, formalize and execute all necessary acts and documents to formalize and improve the resolutions mentioned in item 1 above; and
5. To draw up these Minutes in the summary format, pursuant to Paragraph 1 of Article 130 of the Brazilian Corporate Law. The publication of these minutes with the omission of shareholders' signatures is authorized pursuant to paragraph 2 of Article 130 of the Brazilian Corporate Law.

**CLOSURE AND SIGNATURE:** There being no further business to discuss, these minutes were drawn up, read and approved.

### **C E R T I F I C A T E**

This is a free English translation of the original instrument drawn up and in the Company's records.

São Luiz (MA), March 5, 2007

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**Patricia Pugas de Azevedo Lima**

**Secretary**



APPENDIX I TO THE MINUTES OF THE  
BOARD OF DIRECTORS' MEETING  
HELD ON MARCH 5, 2007

São Luiz, March 5, 2007

**EQUATORIAL ENERGIA S.A.**  
**Av. Cel. Colares Moreira, 477**  
**São Luiz – Maranhão/MA**

Re: Letter of Resignation from the Position of Chairman of Equatorial Energia S.A.

Dear Sirs,

By this instrument, I, **OCTAVIO CÔRTEZ PEREIRA LOPES**, Brazilian, married under the separate property regime, entrepreneur, Identity Card (RG) no. 18.165539-1 issued by SSP/SP, and Individual Taxpayer's ID (CPF/MF) no. 149.224.538-06, with office in the city of São Luiz, State of Maranhão, at Avenida Colares Moreira, no. 477, Bairro Renascença II, CEP: 65.075-441, present my resignation from the position of Chairman of EQUATORIAL ENERGIA S.A. ("Company") to which I was elected at the Company's Board of Directors' Meeting held on March 10, 2006, and I declare that the Company does not owe me any value, sum or amount, granting to the Company, by this act, the full, general, irrevocable and unlimited settlement of amounts, values and/or rights which were or are granted to me due to the acts and/or facts directly or indirectly related to the exercise of my duties as Chairman of the Company, and also declare that I require nothing else from the Company at any time, in any form and of any nature.

Sincerely,

**Octavio Côrtes Pereira Lopes**

APPENDIX II TO THE MINUTES OF THE



BOARD OF DIRECTORS' MEETING  
HELD ON MARCH 5, 2007

**EQUATORIAL ENERGIA S.A.**  
**CORPORATE TAXPAYER'S ID (CNPJ/MF) 03.220.438/0001-73**  
**CORPORATE REGISTRY ID (NIRE) 2130000938-8**

**INSTRUMENT OF INVESTITURE**

On March, 5, 2007, Mr. **Carlos Augusto Leone Piani**, Brazilian, married, businessman, Identity Card (RG) no. 09.578.876-6 issued by IFP/RJ, Individual Taxpayer's ID (CPF/MF) no. 025.323.737-84, domiciled at Av. Colares Moreira, no. 477, Renascença II, CEP: 65.075-441, in the city of São Luiz, state of Maranhão, was present at the Company's headquarters, located at Avenida Colares Moreira, no. 477, Renascença II, CEP 65.075-028, in the city of São Luiz, state of Maranhão and elected to the position of Chairman at the Company's Board of Directors' Meeting held on the abovementioned date, and by signature of the present Instrument of Investiture and pursuant to Article 149 of Law 6,404/76, he was invested in the position of Chairman of the Company to which he was elected, with the full authority, rights and obligations which are assigned to him by law and Company's Bylaws.

The Chairman of the Company, currently invested in the position, expressly states in the act of his appointment, for all intents and purposes and under penalty of law, that he is not prevented by special law from managing the Company and he has not been sentenced (and is not under adverse judgment) *(i)* to a penalty that prevents, even temporarily, access to public offices; *(ii)* for crimes of bankruptcy, prevarication, bribery or corruption, graft, or embezzlement; or *(iii)* for crimes against the general welfare, national financial system, antitrust laws, consumer relations, or public faith or property.

São Luiz, March 5, 2007

**Carlos Augusto Leone Piani**



APPENDIX III TO THE MINUTES OF THE  
BOARD OF DIRECTORS' MEETING  
HELD ON MARCH 5, 2007

São Luiz, March 5, 2007

**EQUATORIAL ENERGIA S.A.**  
**Av. Cel. Colares Moreira, 477**  
**São Luiz – Maranhão/MA**

Re: Letter of Resignation from the Position of Executive Officer without Specific Designation of Equatorial Energia S.A.

Dear Sirs,

By of this present instrument, I, **Carlos Augusto Leone Piani**, Brazilian, married, businessman, Identity Card (RG) no. 09.578.876-6 issued by IFP/RJ, Individual Taxpayer's ID (CPF/MF) no. 025.323.737-84, domiciled at Av. Colares Moreira, no. 477, Renascença II, CEP: 65.075-441, in the city of São Luiz, state of Maranhão, present my resignation from the position of Executive Officer without Specific Designation of EQUATORIAL ENERGIA S.A. ("Company"), to which I was elected at the Company's Board of Directors' Meeting held on March 10, 2006, and I declare that the Company does not owe me any value, sum or amount, granting to the Company, by this act, the full, general, irrevocable and unlimited settlement of amounts, values and/or rights which were or are granted to me due to the acts and/or facts directly or indirectly related to the exercise of my duties as the Company's Executive Officer without Specific Designation, and also declare that I require have from the Company at any time, in any form and of any nature.

Sincerely,

**Carlos Augusto Leone Piani**



APPENDIX IV TO THE MINUTES OF THE  
BOARD OF DIRECTORS' MEETING  
HELD ON MARCH 5, 2007

**EQUATORIAL ENERGIA S.A.**  
**CORPORATE TAXPAYER'S ID (CNPJ/MF) 03.220.438/0001-73**  
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**INSTRUMENT OF INVESTITURE**

On March, 5, 2007, Mr. **Francisco Nuno Pontes Correia Neves**, Portuguese, mechanical engineer, Identity Card (RG) no. 35927780-9 issued by SSP/SP, Individual Taxpayer's ID no. 695.099.216-53, domiciled at Rua Icarawy da Silveira nº 360 Bl 2 ap 301 - Barra Tijuca – RJ, was present at the Company's headquarters, located at Avenida Colares Moreira, no. 477, Renascença II, CEP 65.075-028, in the city of São Luiz, state of Maranhão and elected to the position of Chairman at the Company's Board of Directors' Meeting held on the abovementioned date, and by signature of the present Instrument of Investiture and pursuant to Article 149 of Law 6,404/76, he was invested in the position of Chairman of the Company to which he was elected, with the full authority, rights and obligations which are assigned to him by law and Company's Bylaws.

The Chairman of the Company, currently invested in the position, expressly states in the act of his appointment, for all intents and purposes and under penalty of law, that he is not prevented by special law from managing the Company and he has not been sentenced (and is not under adverse judgment) *(i)* to a penalty that prevents, even temporarily, access to public offices; *(ii)* for crimes of bankruptcy, prevarication, bribery or corruption, graft, or embezzlement; or *(iii)* for crimes against the general welfare, national financial system, antitrust laws, consumer relations, or public faith or property.

São Luiz, March 5, 2007

**Francisco Nuno Pontes Correia Neves**