



EQUATORIAL ENERGIA S/A
Corporate Taxpayer's ID (CNPJ/MF) 03.220.438/0001-73
Corporate Registry (NIRE) 2130000938-8
Publicly-Held Company

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON DECEMBER 07, 2010

1. DATE, PLACE AND TIME: On December 07, 2010 at the branch of Equatorial Energia S.A., in the City of Rio de Janeiro, at Av. Borges de Medeiros, 633 / 708, Leblon, Offices Shopping Leblon, CEP 22430-041, at 02:00 pm.

2. QUORUM AND ATTENDANCE: The following members of this board attended the meeting: Carlos Augusto Leone Piani, Firmino Ferreira Sampaio Neto, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Paulo Jerônimo Bandeira de Mello Pedrosa, Celso Fernandez Quintella and Alexandre Gonçalves Silva. Representing the Company, the Chief Financial and Investor Relations Officer, Eduardo Haiama and Executive Officer Ana Marta Horta Veloso.

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

4. RESOLUTIONS: The following resolutions were approved by unanimous vote:

- (a) To approve the budget proposed for the fiscal year 2011 of its controlled company, Companhia Energética do Maranhão – CEMAR, according to the proposal from the Executive Board and presented today to the Board of Directors (Annex I);
- (b) To approve the drawing up of these minutes in the form of a summary of the facts, pursuant to paragraph 1, of Article 130 of the Brazilian Corporation Law, authorizing hereby the publication of the Minutes without the shareholders' signatures, pursuant to paragraph 2, Article 130 of the Brazilian Corporation Law.

5. CLOSURE: There being no further business to discuss, these minutes were drawn up which, after being read and approved, were signed by all in attendance.

6. ATTENDEES' SIGNATURE: **Chairman:** Carlos Augusto Leone Piani, **Secretary:** David Abdalla Pires Leal, **Members of the Board of Directors:** Carlos Augusto Leone Piani, Firmino Ferreira Sampaio Neto, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Paulo Jerônimo Bandeira de Mello Pedrosa, Celso Fernandez Quintella and Alexandre Gonçalves Silva. **Company representatives:** Eduardo Haiama and Ana Marta Horta Veloso.