



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 NOVEMBER 25, 2010

1. DATE, PLACE AND TIME: On November 25, 2010 at the branch of Equatorial Energia S.A., in the City of Rio de Janeiro, at Avenida Borges de Medeiros, nº 633 – Gr. 708 –Leblon, Offices Shopping Leblon, CEP 22.430-041, at 03:00 pm.

2. CALL: Call through electronic mail sent to all members of this Board.

3. 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.

4. PRESIDING BOARD: Chairman: Carlos Augusto Leone Piani; Secretary: José Silva Sobral Neto.

5. RESOLUTIONS: The meeting started and was presided over by Chairman Mr. Carlos Augusto Leone Piani, who invited Mr. José Silva Sobral Neto to be the secretary, and the following resolutions were approved by unanimous vote:

5.1. To re-ratify the resolution of this Board approved at the meeting held on July 15, 2010, to specify that the corporate suretyship offered by the Company to its subsidiary Companhia Energética do Maranhão – CEMAR, of up to R\$100,000,000.00 (one hundred million reais) for Banco Nacional do Desenvolvimento – BNDES, refers to the decision of the BNDES' Executive Board number 1,736/2010, issued on October 5, 2010, obeying to the content in the General Condition number 12.1 and in the Special Condition number 02, Annex I, of the mentioned Executive Board Decision.

5.2. To authorize the Board of Directors to perform the necessary acts and to sign any necessary agreement in order to implement the suretyships mentioned above; and

5.3. 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.



6. 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.

7. ATTENDEES' SIGNATURE: **Chairman:** Carlos Augusto Leone Piani, **Secretary:** José Silva Sobral Neto, **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.