

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

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON APRIL 13, 2010

1. DATE, TIME AND VENUE: On April 13, 2010, at 9:00 a.m., at the Company's branch located at Avenida Borges de Medeiros, 633 – Gr. 708 – Leblon, Offices Shopping Leblon, CEP 22430-041, in the city and state of Rio de Janeiro.

2. QUORUM AND ATTENDANCE: All the members of the Company's Board of Directors attended the meeting, namely: Firmino Ferreira Sampaio Neto, Carlos Augusto Leone Piani, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Paulo Jerônimo Bandeira de Mello Pedrosa, Celso Fernandez Quintella and Alexandre Gonçalves Silva. Mr. Marcelo Souza Monteiro, representative of the members of the Fiscal Council also attended the meeting, pursuant to paragraph 3 of Article 163 of the Brazilian Law of Corporations ("LSA").

3. CALL NOTICE: Call notice was waived due to the presence of all the members of the Board of Directors, pursuant to LSA and the Company's Bylaws.

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

5. EXECUTIVE BOARD'S PROPOSAL: After the meeting was called to order, the Chairman informed those present that the Executive Board had submitted to the Board of Directors the Proposal and Justification of the Company's Partial Spin-Off, prepared and signed by the Executive Board on April 9, 2010 ("Proposal and Justification of Partial Spin-Off"), which proposes the partial spin-off of the Company, with the transfer of the portion of its net equity corresponding to its interest in RME – Rio Minas Energia Participações S.A., a closed corporation headquartered at Avenida Marechal Floriano, 168, Centro, CEP 20080-002, in the city and state of Rio de Janeiro, inscribed in the corporate taxpayers register (CNPJ/MF) under no. 07.925.628/0001-47, with its articles of incorporation duly registered at the Board of Trade of the State of Rio de Janeiro under Company Registry (NIRE) no. 33.3.0027826-5, by order dated March 28, 2006, to a new corporation to be constituted specifically for this purpose at the time of partial spin-off of the Company, to be called Redentor Energia S.A. ("Newco"), and the consequent registration of Newco as publicly-held company with the Securities and Exchange Commission of Brazil and its admission to the Novo Mercado listing segment of the São Paulo Stock Exchange, pursuant to paragraph 3 of Article 223 of LSA ("Partial Spin-Off").

6. AGENDA: a) to resolve on the Proposal and Justification of the Company's Partial Spin-Off, to be submitted to the general meeting, including (i) approval, *ad referendum* the general meeting, of the hiring of the specialized company Apsis Consultoria Empresarial Ltda., responsible for preparing the valuation report of the Partial Spin-Off; (ii) approval of the valuation report prepared by said specialized company, to be

submitted to the general meeting that will resolve on the Partial Spin-Off; and (iii) approval of the proposal for reduction in the Company's capital as a result of the Partial Spin-Off and of the respective proposal for amendment to the Company's Bylaws; and **b)** to resolve on convening the Extraordinary General Meeting to analyze, discuss and approve the Proposal and Justification of the Company's Partial Spin-Off.

7. RESOLUTIONS: The Board members gave preliminary approval to the drawing-up of these Minutes in summary format, pursuant to paragraph 1 of Article 130 of LSA, and unanimously resolved, with no restrictions, on the following:

- a) Approve the submission of the Proposal and Justification of Partial Spin-Off to the general meeting;
- (i) Approve, *ad referendum* the general meeting that will resolve on the Partial Spin-Off, the hiring of the specialized company Apsis Consultoria Empresarial Ltda., a limited-liability company headquartered at Rua São José, 90, sala 1802, in the city and state of Rio de Janeiro, inscribed in the corporate taxpayers register (CNPJ/MF) under no. 27.281.922/0001-70, to value the portion of the Company's net equity to be transferred to Newco and to prepare the valuation report that will serve as the basis for the reduction in the Company's capital stock and the value of Newco's capital stock, pursuant to the Proposal and Justification of Partial Spin-Off;
- (ii) Approve the valuation report prepared by said specialized company Apsis Consultoria Empresarial Ltda., which has valued the portion of the Company's net equity to be transferred to Newco at the value of R\$359,165,652.17 (three hundred fifty-nine million, one hundred sixty-five thousand, six hundred fifty-two reais and seventeen centavos), to be submitted to the general meeting that will resolve on the Partial Spin-Off;
- (iii) Approve the submission to the general meeting of the proposal for reduction of the Company's capital stock by three hundred fifty-nine million, one hundred sixty-five thousand, six hundred fifty-two reais and seventeen centavos (R\$359,165,652.17), from R\$925,996,228.89 (nine hundred twenty-five million, nine hundred ninety-six thousand, two hundred twenty-eight reais and eighty-nine centavos) to R\$566,830,576.72 (five hundred sixty-six million, eight hundred thirty thousand, five hundred seventy-six reais and seventy-two centavos, as per the value determined by the Valuation Report, without share cancellation, and the consequent amendment to the Company's Bylaws as per the draft included in the Proposal and Justification of Partial Spin-Off.
- b) Call the Extraordinary General Meeting, in view of the Proposal and Justification of Partial Spin-Off herein approved, to resolve on all the matters related to said proposal, including those mentioned above, with the publishing of the respective call notices by the Company.

8. FISCAL COUNCIL: The Fiscal Council members, who attended this meeting, will opportunely issue their report.

9. DOCUMENTS FILED: All the documents mentioned here, duly initialed by the chair, will be filed in the Company's headquarters.

10. CLOSURE: There being no further business to discuss, these minutes were read, approved and signed by all those present.

11. SIGNATURE OF ATTENDEES: Chairman: Carlos Augusto Leone Piani, Secretary: José Silva Sobral Neto, Board members: Carlos Augusto Leone Piani, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Firmino Ferreira Sampaio Neto, Paulo Jerônimo Bandeira de Mello Pedrosa, Alexandre Gonçalves Silva and Celso Fernandez Quintella.

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

Rio de Janeiro, April 13, 2010.