



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 MARCH 26, 2010

1. DATE, PLACE AND TIME: On March 26, 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 09:00 am.

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: Firmino Ferreira Sampaio Neto, Carlos Augusto Leone Piani, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Paulo Jerônimo Bandeira de Melo Pedrosa, Celso Fernandez Quintella and Alexandre Gonçalves Silva. Mr. Luiz Otavio Bianchini Laydner, representative of the members of the Company's Fiscal Council, also attended the meeting.

4. PRESIDING BOARD: Chairman: Firmino Ferreira Sampaio Neto; Secretary: José Silva Sobral Neto.

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

- 5.1.** After examining the Annual Management Report, the draft of the Independent Auditors' report and the Financial Statements related to the fiscal year ended December 31, 2009, the members of this Board were favorable to the approval of the Company's Financial Statements, to be submitted to the annual general meeting;
- 5.2.** To approve the proposal, to be submitted to the general meeting, to allocate the net income for the fiscal year ended December 31, 2009, in the amount of two hundred eight million, nine hundred ninety thousand, eight hundred fifty reais and eighty-three centavos (R\$208,990,850.83), which, shall be distributed as follows: (i) ten

million, four hundred forty-nine thousand, five hundred forty-two reais and fifty-four centavos (R\$10,449,542.54) to the legal reserve; (ii) fifty million, eight hundred four thousand, one hundred forty-three reais and thirty centavos (R\$50,804,143.30), equivalent to 25% of the adjusted net income pursuant to Article 202 of Law 6,404/76, to the payment of dividends and interest on own capital (less taxes provided for in the applicable legislation) to the Company's shareholders, proportionally to the respective ownership interests; and (iii) one hundred forty-seven million, seven hundred thirty-seven thousand, one hundred sixty-four reais and ninety-nine centavos (R\$147,737,164.99), equivalent to 75% of the adjusted net income pursuant to Article 202 of Law 6,404/76, to the reserve mentioned in Article 25, Paragraph Two, items (iv) and (v), created pursuant to Article 194 of Law 6,404/76.

- 5.3. To approve the proposal, to be voted by the General Meeting, of the Company's management total remuneration in the 2010 fiscal year of up to R\$6,000,000.00 (six million reais), to be distributed by this Board between the Company's management, according to the Company's Bylaws and based on the criteria established by the caput of article 152, Law 6,404/76, observing the total limit now established.
- 5.4. To approve the call for the Company's Annual and Extraordinary General Meeting to resolve on the proposals approved at this meeting.
- 5.5. 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:** Firmino Ferreira Sampaio Neto, **Secretary:** José Silva Sobral Neto, **Members of the Board of Directors:** Firmino Ferreira Sampaio Neto, Carlos Augusto Leone Piani, Gilberto Sayão da Silva, Alessandro Monteiro Morgado Horta, Paulo Jerônimo Bandeira de Melo Pedrosa, Celso Fernandez Quintella and Alexandre Gonçalves Silva. **Member of the Fiscal Council:** Luiz Otavio Bianchini Laydner.