



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

**MINUTES OF THE BOARD OF DIRECTORS' MEETING**  
**HELD ON DECEMBER 23, 2009**

**1. DATE, PLACE AND TIME:** On December 23, 2009, 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 4:00 pm.

**2. ATTENDANCE:** All Board members.

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

**4. RESOLUTIONS:** The following was deliberated and approved by unanimous vote by the members of this board:

- (a) According to the opinion of the Company's Fiscal Council, the proposal of the Company's Board of Executive Officers for the payment of interest on own capital to shareholders was approved, pursuant to Article 16, 'g', *ii*, of the Bylaws, to Law 9,249/95 and to CVM Resolution 207/96, in the total amount of seven million, four hundred and eleven thousand, eight hundred and twelve *reais*, and ten *centavos* (R\$7,411,812.10), with withholding income tax at the rate of 15%, except for the immune and exempt shareholders, amount which shall be attributed to the mandatory dividend amount, in order to be part of the amount of dividends distributed by the Company for all effects of the Brazilian corporate laws. It was recorded that the credit corresponding to the payment of interest on own capital shall be made in the company's accounting records on December 31, 2009
- (b) To draw up these minutes in the summary format of facts occurred, pursuant to paragraph 1 of Article 130 of the Brazilian Corporation Law, and the publication of the Minutes with the omission of the shareholders' signatures, pursuant to paragraph 2 of Article 130 of the Brazilian Corporation Law, is authorized.

**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. SIGNATURE OF THE ATTENDEES:** Presiding Board: Chairman: **Firmino Ferreira Sampaio Neto**; Secretary: **José Silva Sobral Neto**. Attending Board Members: Gilberto Sayão da Silva; Alessandro Monteiro Morgado Horta; Firmino

Ferreira Sampaio Neto; Carlos Augusto Leone Piani; Paulo Jerônimo Bandeira de Mello Pedrosa; Celso Fernandez Quintella and Alexandre Gonçalves Silva.

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

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

**José Silva Sobral Neto**  
Attorney, Brazilian Bar Association (OAB/MA) 7.445  
- Secretary -