

[Coat of Arms]  
**3<sup>rd</sup> Notary Office for Titles Protest of Brasília**

JOSÉ CARVALHO FREITAS SOBRINHO  
Notary

JOSÉ ARISMALDO DA SILVA  
Deputy

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Prot.: 081707  
Book: D-1483  
Page: 087

**PUBLIC DECLARATORY DEED, AS FOLLOWS:**

To whoever sees this public instrument, let it be known that on the thirtieth day of the month of April of the year of two thousand and eight (04/30/2008), in this City of Brasília, the Capital of the Federative Republic of Brazil, at this Notary Service, appeared before me, the Clerk, as the grantor, DANIEL AGOSTINI, Brazilian, single, Attorney, Rio Grande do Sul Bar Association (OAB/RS) card no 62.022 and enrolled at the CPF/MF [Individual Taxpayers Roll / Ministry of Treasury] under the no 933.110.870-20, residing and domiciled at the Rua Vieira de Castro no 207, ap. 404, Santana District, in Porto Alegre, RS, briefly in this Capital; recognized and identified as himself by me, the clerk, whose legal capacity I certify. And, by him, the declaring grantor, in full use and control of his intellectual and mental capabilities, as I inferred from the assertiveness and the security with which he made his declarations, from his free and spontaneous will, without any inducement, coercion or suggestion, stated to evidence where attend with this, and if necessary, that he attended on this date, at the address stated in the SCN, quadra 4, bloco B, no 100, sala 203 of the Edifício Centro Empresarial Varig in Brasília-DF, as per call, at the 48<sup>th</sup> AGO and 151<sup>st</sup> AGE of the CENTRAIS ELÉTRICAS BRASILEIRAS S/A – ELETROBRÁS, to be vested as a Member of the Fiscal Board of the abovementioned Company, elected by the 1<sup>st</sup> Debentures Holders Meeting of the 1<sup>st</sup> Issuing of Debentures of ELETROBRÁS, as per the public deed drawn in the Book E-65, pages from 01 to 201 – act 001 and Book E-66, pages from 01 to 15 – act 001 of the 4<sup>th</sup> Civil Registry of Individuals and Notary Office of Rio de Janeiro – RJ – Catete Notary Office, accompanied by ANDREA DE OLIVEIRA CAREY, Brazilian, single, Attorney bearer of the Rio Grande do Sul Bar Association (OAB/RS) card no 65.775 and enrolled at the CPF/MF under the no 801.077.290-91, LUCIANO MEDINA MARTINS, Brazilian, divorced, Journalist, enrolled at the Ministry of Labor - MT under the no 12.262, bearer of the CNH/DETRAN/RS [Drivers License] under the no 00234081672 and enrolled at the CPF/MF under the no. 639.437.600-06, and JOACY MUNIZ, Notary Clerk of the 2<sup>nd</sup> Notary Office of Brasília – DF, and being in the meeting room reported to the General Legal Consultant of

ELETROBRÁS. Mr. A. Frederico Pereira da Silva, in this capacity; that, eventually, Mr. A. Frederico Pereira da Silva, requested that the declaring waited a few minutes until the fact was communicated to the Financial and Investors Relations Director, Mr. Astrogildo Fraguglia Quental; that, after, approximately 10 (ten) minutes, Mr. Frederico Pereira da Silva returned requesting that the declaring and the other accompanying members reported to the office of Mr. Astrogildo Fraguglia Quental; that in the office, the declaring and the other accompanying members, and before A. Frederico Pereira da Silva, Astrogildo Fraguglia Quental, Anne Margarita Cunha Baptista, Legal Director of the Company and Mr. Cleber, Legal Litigation Director, the new introduction of the declaring was made, as the member elected of the Fiscal Board of ELETROBRÁS, submitting the extrajudicial notifications made to the Company and its Auditors – BDO Trevisan, as well as the request for recording of the Meeting Minute at the Junta Comercial do Estado do Rio de Janeiro [Board of Trade of Rio de Janeiro] and at the CVM [Brazilian Securities Commission], when the Directors stated that did not recognize the legality of the meeting that elected the declaring as a Member of the Fiscal Board, the legitimacy of the election, the competence of the debenture holders meeting for such election and the existence of the debentures; that in that occasion, Dr. Cleber reported that several Attorneys of ELETROBRÁS, including himself, held a meeting at the Office of the Ministry Teori Albino Zavascki to persuade him that these debentures were obligations to the bearer and distinct titles, submitted to different legislation; Still, by Mrs. Anne Margarita the decision of the CVM was submitted ratifying this understanding; That the declaring, counter-argued highlighting that the Decree no 177-A, of 1893, the Law no 4728/65, the Resolution no 109 of the BACEN [Central Bank] and the Law no 6404/76 deal with the obligations to the bearer as synonym of debentures, and there was no mentioning to distinction between the words that serve to name an identical credit title issued by a Joint stock Company while representing the loan hired by the latter; That still the declaring counter-argued that the decision of the CVM that was submitted has no effect as the President of the CVM is elected by the controller Shareholder of ELETROBRÁS, indicating a “conflict of interests” whose evidence of partiality is in the fact that the referred titles are registered as debentures at the CVM and that the minutes of these debentures issuances of ELETROBRÁS dealt with the matter thus; That Dr. Cleber argued that the debentures expired where the declaring stated that titles do not expire as a consequence of the Clause of conversion to preferred class B stock of the Company, under the penalty of having the payment of capital of the Company without a holder, or the payment of the controller Shareholder unduly considered ; That thus, not only the debentures were not expired, as they represent preferred stock of the Company, reason by which the election of the declaring as a member of the Fiscal Board is valid and the meeting that elected is valid and legal because is grounded in a net an certain right and conducted under the terms of the Article 71 of the Law no 6385/76; That as to the counter argument in regards to the payment effected with the loan that is represented by the debentures, an answer was not given by the Directors that were there; That after

the arguments from both parties, the Directors denied the vesting of the elected Member and did not present any notification for such denial, even though same was requested by the declaring. The value of eight hundred and eighty one Reais and thirty-one cents (R\$ 881,31) was attributed to this. Fees collected for the amount of sixty-one Reais and seventy-two cents (R\$ 61,72) via a receipt no 85175. In addition, as he said thus and requested to draw this instrument, which was read out loud, and accepted, granted and sign. I, HELIO BARBOSA DE SOUZA, Authorized Clerk, have drawn, verified, read, and closed this act, obtaining the signatures. JOSÉ CARVALHO DE FREITAS SOBRINHO, Notary, subscribe, attest, and sign. (signatures) - DANIEL AGOSTINI, JOSÉ CARVALHO DE FREITAS SOBRINHO. Nothing further. Further drawn. I, [illegible signature] subscribe, attest, and plainly sign (Helio).

In witness thereof.

Signed: [Illegible Signature]