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A PUBLICLY HELD COMPANY

MINUTES OF THE EIGHTY-FOURTH MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On November 8 2007 at 9:00 a.m. at Av. Almirante Barroso, 52, 14th floor, room 1401 in the city and state of Rio de Janeiro, following its regular convening, a meeting of the Board of Directors of Tractebel Energia S.A. was held, the following Directors being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, Victor-Frank de Paula Rosa Paranhos, Luiz Antônio Barbosa, José Pais Rangel, Antonio Alberto Gouvêa Vieira and, in the light of the absence of the effective director, Dirk Beeuwsaert, the respective alternate, Gil de Methodio Maranhão Neto. The meeting was presided by the Chairman of the Board of Directors Maurício Stolle Bähr, who proposed that I, José Moacir Schmidt should act as the meeting's secretary, the proposal being duly seconded by the other directors. Welcoming those present, the Chairman called the meeting to order placing the matters on the **Agenda of the Day** in discussion as itemized in the **convening notice CA-010/2007** of October 31 2007 as follows: **Item 1** – To approve the Quarterly Information Report for the 3rd quarter 2007; **Item 2 –** To approve the Policy for the Disclosure of Material Information and the Trading of Shares; **Item 3 –** Presentation of the Company's 2008/2011 Business Risks and Opportunities Matrix; **Item 4 –** To approve the Board of Directors' Internal Charter; **Item 5 -** To approve the constitution of a limited liability company to participate in the acquisition of a new company; **Item 6 –** To approve the purchase and sale agreement of electric energy; **Item 7 –** To approve the rollover of a Floating Rate Note; **Item 8 –** To approve the installation of a desulfurization system and the substitution of the electrostatic precipitators by baghouse filters at the Charqueadas Thermoelectric Power Plant; and **Item 9 –** General Matters. **RESOLUTIONS:** Following discussion of the matters, the Chairman put to the vote the items on the Agenda of the Day, the Members of the Board resolving as follows: **Item 1** – **Unanimously** approved, pursuant to DD-337-0001 of November 5 2007 and RAD DCO-0009/2007 of October 16 2007, duly filed at the Company, the Quarterly Information Report for 2007, the Directors understanding that it adequately represents the Company's numbers and results for the period; **Item 2 – Unanimously** approved the document "Policy for Disclosure of Material Information and the Trading of Shares" of the Company, prepared in accordance with CVM Instruction 358/2002, as amended by CVM Instructions 369/2002 and 449/2007, with the purpose of establishing practices for disclosing and use of material information as well as the policy for trading in the Company's shares; **Item 3 –**The matter under this item shall be presented at the next meeting of the Board of Directors; **Item 4 – Unanimously** approved the Board of Directors' Internal Charter, prepared for guiding the integral and free exercising of the position of director and to assure the efficacy of the contribution of each Member of the Board in line with the standards of values, ethics and integrity that each one of the said members is expected to observe; **Item 5 – Unanimously** approved the constitution of a limited liability company with an initial capital stock of R$ 1,000.00 (one thousand Reais), divided into 1,000 (one thousand) quotas, with a nominal

value of R$ 1.00 (one Real), the company permitted to admit minority partners, having as its corporate purpose "to participate in the capital of other companies, either as a shareholder or partner, as well as in consortia", and with an indeterminate duration. The Management Board is hereby authorized to take all the measures and practice all the necessary acts to execute this resolution, including with respect to the date of constitution of the company; **Item 6 – Unanimously** approved the signature of the agreement for the purchase and sale of electric energy according to the presented "Contract Statement", duly filed with the Company; **Item 7 – Unanimously** approved, pursuant to DD-336-0003 of October 29 2007 and RAD DF-0006/2007 of October 29 2007, duly filed with the Company, the rollover of the Floating Rate Note referred to therein, with an interest rate of Euribor + up to 3% (three percent), for a period of up to 8 (eight) years; **Item 8 – Unanimously** approved pursuant to the "Justification" presented, duly filed with the Company, the installation of a desulfurization system and the substitution of the electrostatic precipitators by baghouse filters at the Charqueadas Thermoelectric Power Plant, the Management Board being authorized to take all measures and practice all acts deemed necessary for the execution of this resolution. The floor being given to the Directors present and no other point of order being raised, the Chairman proceeded to declare the meeting closed, requesting that I, as secretary, draft these minutes. The said minutes having been subsequently read and found correct were duly signed by the members of the Board of Directors present, including the Chairman, and by myself as Secretary. Rio de Janeiro, RJ, November 8 2007.

Maurício Stolle Bähr
Chairman

Manoel Arlindo Zaroni Torres
Director

Victor-Frank de Paula Rosa Paranhos
Director

José Pais Rangel
Director

Luiz Antônio Barbosa
Director

Antonio Alberto Gouvêa Vieira
Director

Gil de Methodio Maranhão Neto
Alternate Director

José Moacir Schmidt
Secretary