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A PUBLICLY HELD COMPANY

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

On August 14, 2007 at 9:00 a.m. at the Company's registered offices situated at Rua Antônio Dib Mussi, 366, Centro, Florianópolis, state of Santa Catarina, 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, Jan Franciscus Maria Flachet, Dirk Beeuwsaert, Pierre Michel Philippe Chareyre, Luiz Antonio Barbosa, José Pais Rangel and Antonio Alberto Gouvêa Vieira, representing all its members. The work of the meeting was presided by the Chairman of the Board of Directors, Maurício Stolle Bähr, who proposed that I, Osmar Osmarino Bento should act as secretary, the proposal being duly seconded by the other directors. Welcoming those present, the Chairman called the meeting to order placing the **Agenda of the Day** in discussion as itemized in the **convening notice CA-008/2007** of August 7, 2007, as follows: **Item 1** – Approve the Company's new Code of Ethics; **Item 2** – Ratify the operation for the export of electric energy to Argentina and the consequent signature of the "Reimbursement Contracts" and their addenda; **Item 3 –** Ratification of energy purchase contracts; **Item 4 –** Approve and submit for resolution of the EGM, the proposal for amending subsection VIII of Article 19 and inclusion of the sole paragraph in the same article of the Company's Bylaws; **Item 5 –** Approve the first half results and the distribution of dividends and interest on shareholders' equity; **Item 6 –** Approve investments for the installation of the new corporate head office for the Company; **Item 7 –** Approve the investment for the acquisition of a company, owner of a thermoelectric power plant project; **Item 8 –** Approve the constitution of guarantees in favor of the Brazilian Economic and Social Development Bank - BNDES with respect to the operation for incorporating Companhia Energética Meridional - CEM; and **Item 9 –** General matters. After discussion, the Chairman put the items on the Agenda of the Day to the vote. Following detailed clarifications, the Board of Directors resolved as follows: **RESOLUTIONS: Item 1** – **Unanimously** approved, the second version of the Company's code of ethics, published in strict compliance with the guidelines established in the "Rules of Organization and Conduct of the Suez Group companies" distributed to its subsidiaries in early 2007, reaffirming the Company's values and examining in more detail the questions on the ethical behavior in the organization; **Item 2** – Pursuant to the provisions of DD-326-0002 of July 9 2007 and RAD DC-0003/2007 of July 9 2007, which are filed at the Company, **unanimously** ratified the "AGREEMENT FOR REIMBURSEMENT OF COSTS OF WHOLESALE SUPPLIES OF THERMOELECTRIC ENERGY FOR EXPORT TO ARGENTINA IN 2007" and the "CONTRACT FOR FINANCIAL SETTLEMENT AND CONSTITUTION OF THE GUARANTEE OF PAYMENT AND FULL COMPLIANCE WITH THE OBLIGATIONS" and their addenda, agreed with CIEN – Companhia de Interconexão Energética and **unanimously** approving a coal purchase contract for replenishing CDE inventory, to be used for the production of energy at the Jorge Lacerda Thermolectric Complex and UTE (Thermoelectric Power Plant) Charqueadas for effecting the aforementioned export; **Item 3** –

Unanimously ratified the electric energy purchase contracts and the Swap operations, cited in the slides presented and filed with the Company, signed by the Company and by the subsidiary company, Tractebel Energia Comercializadora Ltda.; **Item 4 – Unanimously** approved, the proposal for amending the Company's Bylaws, to include a sole paragraph to Article 19, with the following wording: "**Sole paragraph** – With respect to the contracts relative to the Commercialization of Electric Energy, acquisition of fuels for the production of electric energy and to the Contracts for the Use of the Transmission and Distribution System (CUST and CUSD), the limit established in subsection VIII of this article does not apply, the contracting of such activities obligatorily adhering to the following approved limits, subsequently to be notified to the Board of Directors I – for Electric Energy Purchase Agreements: a) up to 20 average MW per month, limited to 1,000 GWh for the full duration of the contract, approval by two directors of Tractebel Energia; b) more than 20 average MW per month and up to 150 average MW per month, limited to 7,500 GWh for the total duration of the contract, approval by the Chief Executive Officer jointly with another director of Tractebel Energia; and c) more than 150 average MW for one month or more or above 7,500 GWh for the full duration of the contract, approval by the Board of Directors; II – for Energy Export Contracts, CUST and CUSD, and subsequent acts, approval by the Chief Executive Officer jointly with one other director of Tractebel Energia; and III – for the acquisition of mineral coal, CE 4500, up to 100,000 tons per month or an equivalent financial value for acquisition of other types of fuels, approval by the Chief Executive Officer jointly with one other director of Tractebel Energia. For acquisitions whose financial values exceed the fixed value of this subsection, approval will be given by the Board of Directors", and with the subsequent adaptation of subsection VIII. Pursuant to subsection I of Article 122 of Law 6,404/76, submit the issue, the object of this resolution, to the higher authority of the General Shareholders' Meeting; **Item 5 – Unanimously** approved pursuant to DD-329-0001 of August 6, 2007, and RAD DCO-0008/2007 of August 6, 2007, duly filed with the Company, the Quarterly Information Report for the Second Quarter 2007, it being the understanding of the Directors that this information adequately represents the Company's numbers and results for the period. On the basis of these results and pursuant to DD-329-0002 of August 6 2007, and RAD DF-0004/2007 of August 6, 2007, the distribution of interim dividends was **unanimously** approved for the following amounts and under the following conditions: *a)* the value of the interim dividends shall be R$ 360,066,578.47 (three hundred and sixty million, sixty-six thousand, five hundred and seventy-eight Reais and forty-seven centavos), corresponding to R$ 0.5516214256 per share; *b)* The Company's shares shall be traded ex-dividends as from August 28, 2007; and *c)* the interim dividends shall be paid on the basis of the existing registration data held at Banco Itaú S.A., on a date to be subsequently decided by the Board of Executive Officers and published through the medium of a Notice to Shareholders. These dividends, plus interest on shareholders' equity recorded on June 30, 2007, for the amount of R$ 88 million (R$ 0.1348158600 per share) and approved by the Board of Directors at its 77th meeting held on May 10, 2007, represent a payout of R$ 448,066,578.47, corresponding to 95% of the net income for the first half of fiscal year 2007; **Item 6 – Unanimously** approved the preparation of studies for the installation of the new head office of the Company in Florianópolis, the Board of Executive Officers being authorized to take all measures and practice all acts necessary for the execution of this resolution; **Item 7 – Unanimously** approved, the acquisition of the full shareholding control of a company, owner of a thermoelectric project, pursuant to the business model shown in

slides filed with the Company, the Board of Executive Officers being authorized to take all measures and practice all acts necessary for the execution of this resolution; and **Item 8** – **Unanimously** approved, the contracting of a Bank Letter of Guarantee for up to R$ 165 million (one hundred and sixty-five million Reais), in favor of the BNDES to substitute the guarantees for financing the UHE Cana Brava project, the Board of Executive Officers being authorized to adopt all the measures and practice all acts necessary for the execution of this resolution. The floor being given to the Directors present and no further point of order being raised, the Chairman proceeded to declare the meeting closed, requesting that I, the 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. Florianópolis/SC August 14, 2007.

Maurício Stolle Bähr
Chairman

Manoel Arlindo Zaroni Torres
Director

Victor-Frank de Paula Rosa Paranhos
Director

Jan Franciscus Maria Flachet
Director

Dirk Beeuwsaert
Director

Pierre Michel Philippe Chareyre
Director

Luiz Antônio Barbosa
Director

José Pais Rangel
Director

Antonio Alberto Gouvêa Vieira
Director

Osmar Osmarino Bento
Secretary