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A Publicly Listed Company - CVM Registration 1732-9

MINUTES OF THE NINETY-EIGHTH MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On August 7, 2009 at 10:00 a.m. at Av. Almirante Barroso, 52, 14th floor, room 1401 in the city and state of Rio de Janeiro, subsequent to its regular convening, a meeting of the Board of Directors of Tractebel Energia S.A. was held, the following effective board members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, Victor-Frank de Paula Rosa Paranhos, Dirk Beeuwsaert, Jan Franciscus Maria Flachet, Alain F.M.L. Janssens, Luiz Leonardo Cantidiano Varnieri Ribeiro, José Pais Rangel and Luiz Antonio Barbosa, representing the full complement of the board members. The meeting was chaired by the Director, 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 President called the meeting to order placing the matters on the **Agenda of the Day** in discussion as itemized in the **Convening Notice CA-0005/2009** of July 28, 2009 as follows: **Item 1** – to approve the granting of a corporate guarantee; **Item 2 –** to approve the purchase and sale agreement of ashes; **Item 3** – to receive and approve electric energy purchase agreements; **Item 4** – approve the account statements for the 2nd Quarter 2009; **Item 5** – to approve the distribution of interim dividends; **Item 6 –** to receive the request for resignation tendered by the Finance and Investor Relations Officer; and **Item 7 –** to approve the renewal of a Surety in favor of the National Electricity System Operator – ONS; and **Item 8 –** general matters. **RESOLUTIONS:** Following discussion of the items on the agenda of the day, the President put the said items to the vote, the Directors resolving as follows: **Item 1** – to **unanimously** approve, pursuant to DD-387/0002 of June 8, 2009, the respective documentation being filed with the Company, the granting of a corporate guarantee covering the electric energy Purchase agreement TBLC-09.069-CCE-C, signed by the controlled company Tractebel Energia Comercializadora Ltda. with the company Vale Energia S.A.. Consequently the Company's Management Board is authorized to adopt all the necessary measures as a result of this resolution, all acts in this respect already taken being ratified; **Item 2 –** To **unanimously** approve, pursuant to DD-388/0001 of June 29, 2009, and the presentation made, the respective documentation being filed with the Company, the signature of the Agreement DGT.NAJL.09.51768 for the purchase and sale of ashes from the Jorge Lacerda Thermoelectric Complex with Votorantim Cimentos Brasil S.A; **Item 3** – Pursuant to the sole paragraph of Article 19 of the Bylaws and pursuant to the presentation made, the respective documentation being filed with the Company, the Directors received and approved **unanimously**, the electric energy purchase agreements signed by the Company and by its controlled company, Tractebel Energia Comercializadora Ltda.; **Item 4** – To **unanimously** approve pursuant to DD-391-0001 of July 27, 2009, the respective documentation being filed with the Company, the results for the 2nd Quarter 2009, the Directors understanding that they appropriately represent the numbers and results of the Company in the period. **Item 5** – On the basis of the results for the first half of 2009, to **unanimously** approve the distribution of interim dividends for the following amounts and under the following conditions: *a)* the total value of the interim dividends shall be R$ 348,006,185.46 (three hundred and forty-eight million, six thousand, one hundred and eighty-five Reais, forty-six centavos), corresponding

to R$ 0.5331449226 per share; *b)* the Company's shares shall trade ex-interim dividends from August 14, 2009; and *c)* the interim dividends shall be paid on August 26, 2009. These dividends represent a payout of 70% (seventy percent) of the net income for the first half of 2009; **Item 6** – The Directors present were informed as to the resignation request tendered by the Finance and Investor Relations Officer, Philippe Pierre Jean Dartienne, due to his appointment to a post in another group company, the request being accepted. Until the election of a new Finance and Investor Relations Officer, the post will held by the Company's Chief Executive Officer, Manoel Arlindo Zaroni Torres, on a cumulative basis. **Item 7 -** To **unanimously** approve, pursuant to DD-391-0003 of July 27, 2009, the respective documentation being filed with the Company, the renewal of the Bank Surety signed with the National Electricity System Operator – ONS for complying with the requirements pursuant to Contract CUST 130/2002, corresponding to 100% (one hundred percent) of the value calculated according to the criteria established in the Contract, the Company's Management Board being authorized to adopt all measures necessary for the execution of this Resolution. **Conclusion:** The floor being given to the Directors present and in addition to the detailed discussions conducted with respect to the resolutions on the matters on the agenda, and no other issues being raised, the President proceeded to declare the work of the meeting concluded, 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 President, and by myself as Secretary. Rio de Janeiro RJ, August 7, 2009.

Maurício Stolle Bähr
Director - President

Manoel Arlindo Zaroni Torres
Director

Victor-Frank de Paula Rosa Paranhos
Director

Dirk Beeuwsaert
Director

Jan Franciscus Maria Flachet
Director

Alain F. M. L. Janssens,
Director

Luiz Leonardo Cantidiano Varnieri Ribeiro
Director

José Pais Rangel
Director

Luiz Antonio Barbosa
Director

José Moacir Schmidt
Secretary