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A Publicly Listed Company - CVM Registration 1732-9

MINUTES OF THE ONE HUNDRED AND FIFTH MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On August 12, 2010 at 12 noon 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 Directors being present: Maurício Stolle Bähr, Jan Franciscus Maria Flachet, Manoel Arlindo Zaroni Torres, Dirk Beeuwsaert, Alain F. M. L. Janssens, José Pais Rangel, Luiz Antonio Barbosa, Antonio Alberto Gouvêa Vieira and, in view of the justified absence of the director Victor-Frank de Paula Rosa Paranhos, his alternate, Manuel François Colcombet. The meeting was chaired by the Director, Maurício Stolle Bähr, who proposed that I, José Moacir Schmidt, should act as the meeting's secretary, this being seconded by the other Directors. Welcoming those present, the Chairman called the meeting to order, placing the matters on the **Day's Agenda** in discussion as itemized in **Convening Notice CA-0004/2010** of August 5, 2010 as follows: **Item 1 –** To approve the Quarterly Information – ITRs with respect to the 2nd Quarter 2010; **Item 2** – To approve the distribution of interim dividends; **Item 3** – To take cognizance and approve power purchase agreements; **Item 4** – ELOS legal suit; **Item 5** – To approve the signature of the rental contract for the Company's new head office; and **Item 6** – General Matters. **RESOLUTIONS:** Following discussion of the matters on the Day's Agenda, the Chair put the said items to the vote, the Directors deciding as follows: **Item 1** – Pursuant to DD-422-0002 of August 2, 2010 and the presentation made, duly filed with the Company, the directors **unanimously** approved the Results for the 2nd Quarter 2010, deeming them to properly represent the Company's numbers and results in the period. The directors commented on the results for the 2nd Quarter which show a growth in relation to the same quarter for the preceding year; **Item 2** – On the basis of the results for the 1st half 2010 and pursuant to DD-422-0001 of August 2, 2010, the distribution of interim dividends was **unanimously** approved in accordance with the following amounts and conditions: *a)* the total value of the interim dividends shall be R$ 286,100,160.49 (two hundred and eighty-six million, one hundred thousand, one hundred and sixty Reals, forty-nine centavos), corresponding to R$ 0.4383049909 per share; *b)* the shares of the Company shall be traded ex-interim dividends as from October 1, 2010; and *c)* the interim dividends shall be paid out on October 15, 2010. These dividends represent a payout of 55% (fifty-five per cent) of net income for the first half of 2010; **Item 3** – Pursuant to the sole paragraph of Article 19 of the Bylaws and in accordance with the presentation made, duly filed with the Company, and following successive inquiries and requests for clarifications from the independent directors on the functioning of the electric energy market, the directors took cognizance and approved **on a unanimous vote**, the power purchase agreements signed by the Company and by its controlled company, Tractebel Energia Comercializadora Ltda.; **Item 4** – The matter was withdrawn from the day's agenda. **Item 5** – Whereas the current building where the Company's head office is located and where its central administration is housed does not allow the expansion of Tractebel Energia's administrative structure in the same proportion

as its growth due to the new projects, the Management Board has identified a building in the final stages of construction which in terms of physical space, services offered, location and price, meets the Company's needs. On this basis, negotiations with the owner of the property have begun for the rental of same. Pursuant to the presentation on the matter, accordingly filed at the Company, the directors approved on an **unanimous vote**, the signature of an agreement for the rental of the building for subsequent installation of the Company's new head office, the Management Board being authorized to sign the respective agreement and adopt all the remaining measures necessary, acts previously practiced being hereby validated. **Item 6** – The directors present took cognizance of the Reserve Energy Auction – LER 2010, with respect to energy generated from wind and biomass sources, and the Alternative Sources Auction – LFA 2010, with respect to electric energy generated from wind and biomass sources and from Small Hydroelectric Plants (SHPs), these auctions to be held by ANEEL before the end of this month of August, and the Company's interest in participating in the said auctions. After discussion on the matter and doubts raised duly clarified, **unanimous approval** was given to the Company's participation in the auctions through the intermediary of the controlled companies CENTRAL EÓLICA FLEIXEIRAS I LTDA., registered in the corporate tax register **(**CNPJ/MF) under number 09.096.120/0001-09; CENTRAL EÓLICA GUAJIRU LTDA., registered in the corporate tax register **(**CNPJ/MF) under number 08.701.973/0001-60 ; CENTRAL EÓLICA MUNDAÚ LTDA., registered in the corporate tax register **(**CNPJ/MF) under number 08.629.553/0001-10 ; CENTRAL EÓLICA TRAIRÍ LTDA., registered in the corporate tax register **(**CNPJ/MF) under number 09.252.423/0001-73, and EÓLICA PORTO DAS BARCAS S.A., registered in the corporate tax register **(**CNPJ/MF) under number 09.438.017/0001-08. The Management Board of the Company and the management boards of the above mentioned controlled companies are authorized to adopt all necessary measures, current and future, arising from this resolution, particularly the signature of the following documents relative to the projects awarded to the winning bidders in the above-mentioned auctions: *i)* the Power Purchase Agreements (PPAs); *ii)* the Contracts for Supply of Equipment, Material, Services and Civil Works necessary for the implementation of the projects and within the limits of the forecasted investments; *iii)* the Finance Agreements for the installation of the projects; e *iv)* other acts necessary for the startup of operations of the projects, in addition all acts in this respect already practiced hereby being ratified, in particular the necessary collateral required for taking part in the auctions and the capital injections in the aforementioned controlled companies. **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 of the Day, 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 Chair, and by myself as Secretary. Rio de Janeiro/RJ, August 12, 2010.

Maurício Stolle Bähr
Director - Chairman

Manoel Arlindo Zaroni Torres
Director

(The signatures continue on the next page)

(Continuation page of signatures for the minutes of the 104th Meeting of the Company's Board of Directors held on August 12 2010)

Jan Franciscus Maria Flachet
Director

Dirk Beeuwsaert
Director

José Pais Rangel
Director

Alain F. M. L. Janssens
Director

Antonio Alberto Gouvêa Vieira
Director

Luiz Antonio Barbosa
Director

Manuel François Colcombet
Alternate Director

José Moacir Schmidt
Secretary