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A Publicly Listed Company - CVM Registration 1732-9

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

On December 21, 2009 at 3:00 p.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 Members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, Victor-Frank de Paula Rosa Paranhos, Jan Franciscus Maria Flachet, José Pais Rangel, Luiz Antonio Barbosa and Luiz Leonardo Cantidiano Varnieri Ribeiro, and, in the light of the justified absence of the effective board members, Dirk Beeuwsaert and Alain F. M. L. Janssens, their alternates, Gil de Methodio Maranhão Neto and José Carlos Cauduro Minuzzo. 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-0008/2009** of December 15, 2009 as follows: **Item 1 –** to approve the operation for the acquisition by the Company, of Suez Energia Renovável S.A., which holds a stake of 40.07% in Consórcio Estreito Energia - CESTE, and, consequently, in the concession for operating the Estreito Hydro Power Plant; **Item 2** – election of the new Finance and Investor Relations Director; **Item 3** – to approve the Budget for the fiscal year 2010; and **Item 4** – 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** – After due analysis and detailed discussions on the terms and conditions of the acquisition of Suez Energia Renovável S.A. ("SER"), including, but not limited to the same, the Appraisal Report of SER prepared by Banco Santander (Brasil) S.A. on the basis of the discounted cash flow methodology (FCFF), the Directors approved the matter **unanimously with no qualification: (i)** the proposal for acquiring the totality of the common shares issued by SER held by GDF Suez Energy Latin America Participações Ltda. ("GSELA"), representing 99.99% of the capital of SER for a total amount of R$ 604,389,783,26 (six hundred and four million, three hundred and eighty-nine thousand seven hundred and eighty-three reais, twenty-six centavos), of which **(a)** R$ 302,194,891.63 (three hundred and two million, one hundred and ninety-four thousand, eight hundred and ninety-one reais, sixty-three centavos) paid within a term of 30 (thirty) days as from the current date, monetarily restated against the Amplified Consumer Price Index – IPCA ("IPCA") and remunerated at a rate of interest of 6% annually *pro rata temporis* from the current date to the date of effective payment; and **(b)** R$ 302,194,891.63 (three hundred and two million, one hundred and ninety-four thousand, eight hundred and ninety-one reais and sixty-three centavos) paid **(1)** by July 31 2010, conditional on the issue of the prior approvals of the National Electric Energy Agency – ANEEL, the Economic and Social Development Bank – BNDES and other creditor financial institutions of SER, or **(2)** in the event that the said prior approvals are not forthcoming by July 31, 2010, within 10 business days following the last necessary prior approval, monetarily restated against the IPCA and remunerated at the rate of interest of 6% annually *pro rata temporis* from the current date to the date of effective payment. This matter was approved

by the Board of Directors and shall be submitted for ratification by the Company's General Shareholders' Meeting pursuant to Article 256, Paragraph 1 of Law 6.404/76, as amended; **(ii)** the condition for inclusion in the share purchase agreement of SER to the effect that, after the current date, all the advances for future increases in capital to be executed by GSELA in SER shall be subject to prior approval of the Company, and that the respective values shall be returned to GSELA duly restated against the IPCA and remunerated at an interest rate of 6% (six per cent) annually *pro rata temporis*, as from the date of the respective advance until the effective date of its return, to take place jointly with the payment of the second installment of the acquisition price; **(iii)** the adoption of all the necessary measures for obtaining all and any banking, regulatory and other authorizations, particularly from the BNDES and ANEEL, for the implementation of the said operation; and **(iv)** the negotiation and signing of any juridical instrument necessary to the implementation of the operation cited in this item, including, but without limitation, all and any juridical instrument related in any way (a) to the financing obtained by SER from the BNDES and other financial institutions, and (b) to the respective guarantee contracts, the issue of corporate sureties by the Company for guaranteeing the said financing pursuant to Article 19, Item XI of its Bylaws being authorized; **Item 2** – Approved, **unanimously and without any qualification**, the election of **EDUARDO ANTONIO GORI SATTAMINI**, Brazilian, married, economist, bearer of ID number 04748820-0-IFP/RJ, registered in the corporate tax register (CPF/MF) under number 821.111.117-91, resident and domiciled in the city and state of Rio de Janeiro at Rua Timóteo da Costa, 528, Apartment 402, Leblon, CEP 22450-130 and with professional domicile at Rua Antônio Dib Mussi, 366, Centro, CEP 88015-110, Florianópolis state of Santa Catarina, to the position of **Finance and Investor Relations Director**, with a term of office until May 9, 2010, the expiry of the term of office of the current directors, the said director's investiture to take place on January 04 2010; and **Item 3** - Approved, **unanimously without qualification**, pursuant to DD- 403-0002 of December 7, 2009 and the presentation made, and filed at the Company, the Operational Expenses and Investment Budget for the fiscal year 2010. **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, December 21, 2009.

Maurício Stolle Bähr
Board Director - Chair

Manoel Arlindo Zaroni Torres
Board Director

Victor-Frank de Paula Rosa Paranhos
Board Director

Jan Franciscus Maria Flachet
Board Director

(Signatures continue on the next page)

(Continuation of the signatures to the minutes of the 101st Meeting of the Board of Directors of the Company held on December 21, 2009)

Luiz Leonardo Cantidiano Varnieri Ribeiro
Board Director

José Pais Rangel
Board Director

Luiz Antonio Barbosa
Board Director

Gil de Methodio Maranhão Neto
Alternate Board Director

José Carlos Cauduro Minuzzo
Alternate Board Director

José Moacir Schmidt
Secretary