CNPJ/MF 02.474.103/0001-19 – NIRE 4230002438-4
A Publicly Listed Company - CVM Registration 1732-9

MINUTES OF THE ONE HUNDRED AND FORTY-SIXTH MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On November 12, 2015 beginning at 2:00 p.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 effective members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, Roberto Henrique Tejada Vencato, José Pais Rangel, Antonio Alberto Gouvêa Vieira and Luiz Eduardo Simões Viana and in the light of the justified absences of the directors Dirk Achiel Marc Beeuwsaert and Willem Frans Alfons Van Twembeke, their respective alternates Gil de Methodio Maranhão Neto and José Carlos Cauduro Minuzzo. The work of 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 remaining Directors. Welcoming those present, the Chair called the meeting to order, placing the matters on the Agenda of the Day in discussion as itemized in the Convening Notice CA-0006/2015 of November 6, 2015 as follows: 1 – Matters for Resolution: Item 1.1 – To approve the hiring of a company for rendering Maintenance and Operational services for Central Eólica Ouro Verde SPE S.A. and Central Eólica Estrela S.A.; and Item 1.2 - To approve the participation in the 2nd Reserve Energy Auction for 2015 (Auction 09/2015-ANEEL). **RESOLUTIONS**: The Directors resolved as follows: 1. Matters for Resolution – Item 1.1 - Pursuant to the presentation made, the relative document for which is filed with the Company, and following the explanations provided on the matter, the directors unanimously approved the engagement of the company, Alstom Energias Renováveis Ltda. for providing Operational and Maintenance services (O&M) for the wind farms Central Eólica Ouro Verde SPE S.A. and Central Eólica Estrela S.A., legal entities indirectly controlled by the Company; Item 1.2 - Pursuant to DD-595-0004 of October 26, 2015, and the presentation effected, documents for which are held at the Company, unanimous approval was given to the participation of the Company, directly or through the intermediary of any of its subsidiaries, including through a company consortium, in the 2nd Reserve Energy Auction for 2015, all acts already practiced within the scope of this resolution being hereby ratified. **Conclusion:** The floor being given to the Directors present and in addition to the discussions conducted with respect to the matters on the agenda, and no other issues being raised, the time and themes discussed at this meeting being monitored by me, the Secretary, pursuant to the Monitoring of Time and Themes Report, this document being initialed by the members of the chair and placed on record at the registered offices of the Company, 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, November 12, 2015.

Maurício Stolle Bähr
Chairman of the Board and Chair

José Moacir Schmidt
Secretary

Signatures continued on the next page

Page with continuation of signatures to the minutes of the 146th Meeting of the Board of Directors of Tractebel Energia S.A., held on November 12, 2015

Manoel Arlindo Zaroni Torres
Director

Antônio Alberto Gouvêa Vieira
Director

Luiz Eduardo Simões Viana
Director

Roberto Henrique Tejada Vencato
Director

José Pais Rangel
Director

Gil de Methodio Maranhão Neto
Alternate Director

José Carlos Cauduro Minuzzo
Alternate Director