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A Publicly Listed Company - CVM Registration 1732-9

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

On February 24, 2010 at 2:00 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 Energy S.A. was held, the following effective board members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, José Pais Rangel, Luiz Antonio Barbosa and Luiz Leonardo Cantidiano Varnieri Ribeiro, and, given the justified impossibility of the effective board members Dirk Beeuwsaert, Alain F. M. L. Janssens and Jan Franciscus Maria Flachet being present, represented by their respective alternates, Gil de Methodio Maranhão Neto, José Carlos Cauduro Minuzzo and Luiz Eduardo Simões Viana. The meeting was presided 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-0001/2010** of February 16, 2010 as follows: **Item 1** – To approve the Management Report and Financial Statements for fiscal year 2009; **Item 2** – To deliberate on the allocation of the Net Income for the Fiscal Year and the distribution of dividends; **Item 3** – To deliberate on the proposal for participation of the employees in the Profits or Results for the fiscal year 2009; **Item 4** – To approve the Technical Feasibility Study prepared in order to comply with CVM Instruction 371 of June 27, 2002; **Item 5** – To deliberate on the Proposal for the Compensation of Management for the fiscal year 2010; **Item 6** – To Approve the anticipated amortization of the debt of Ponte de Pedra Energética S.A. (PPESA); **Item 7** – To approve the signature of a private instrument of acknowledgement of debt adjusting the technical deficit of the BD Elos/Tractebel Energia plan with Fundação Eletrosul de Previdência e Assistência Social – ELOS; **Item 8** – To approve the convening of the Extraordinary and Ordinary General Meetings; and **Item 9** – General Matters. **RESOLUTIONS:** After discussion of the matters on the agenda of the day, the Chair put the items on the Agenda of the Day to the vote, the Directors resolving as follows: **Item 1** – To **unanimously** approve, pursuant to DD-409-0003 of February 22, 2010, filed at the Company's registered offices, and the opinions of the Fiscal Council and the Independent Auditors, the Management Report and Financial Statements for the fiscal year ending December 31, 2009, the understanding of the Directors being that such documents adequately represent the numbers and results of the Company for the period; **Item 2 –** To **unanimously** approve, pursuant to DD 409-0003 of February 22, 2010, the proposal for Allocation of Retained Earnings and the distribution of dividends, to be submitted to the Ordinary General Meeting, according to the Financial Statements approved in the preceding item, for the following values: **a)** Legal Reserve – R$ 56,719,891.27; **b)** Distribution of Dividends and Interest on Shareholders' Equity for the total value of R$ 623,918,804.02, made up as follows: **(i)** Interim Dividends declared during the fiscal year 2009 (98th Meeting of the Board of Directors of August 7, 2009) - R$ 348,006,185.46 and **(ii)** Interest on Shareholders Equity credited during the fiscal year 2009 (99th Meeting of the Board of Directors of November 5, 2009) - R$ 194,000,000.00; and **(iii)** Complementary Dividends – R$ 81,912,618.56, corresponding

to R$ 0.1254900014 per share; and **(iv)** retained earnings based on the capital expenditures budget in the value of R$ 453,759,130.20. To justify the said retained earnings, pursuant to Article 196 of the Brazilian Corporate Law, and according to DD-409-0004 of February 22, 2010, filed at the Company's registered offices, the Capital Expenditures Budget for 2010 was also approved **unanimously**, the Capital Expenditures Program to be considered in the value of R$ 2,212,000,000.00; **Item 3** – The Company proposed, pursuant to DD-409-0005 of February 22, 2010, and filed at the Company's registered offices to be submitted for approval by the Ordinary General Meeting, the value of up to R$ 17,000,000.00 (seventeen million Reais) for the payment to the employees in the form of Participation in Profits or Results – PLR, for the fiscal year 2009, to be distributed pursuant to the criteria under the Company Compensation System and Collective Labor Agreements; **Item 4** – To **unanimously** approve, pursuant to DD-409-0002 of February 22, 2010 filed at the Company's registered offices, the Technical Feasibility Study for Recognition of Registration of a Deferred Fiscal Asset to the Accounts as at December 31 2009, prepared pursuant to CVM Instruction 371 of June 27, 2002, and examined by the Company's Fiscal Council at a meeting held on February 24, 2010; **Item 5** – To **unanimously** approve the values relative to the individual compensation of the Company's Management for the fiscal year 2010, according to the table filed at the Company's registered offices, the global value of which shall be submitted for approval by the General Meeting, in addition, it being incumbent on the Company, as the case may be, to bear the expenses of INSS, FGTS, Healthcare Insurance, Private Pension Plan, medical assistance and cost of living allowance on the understanding that there shall be no accumulation of values in the event of an accumulation of positions by the same person; **Item 6** – To **unanimously** approve pursuant to DD-408-0002 of February 8, 2010 and the presentation made, both filed at the Company's registered offices, the anticipated amortization of the debt of Ponte de Pedra Energética S.A. (PPESA), a company controlled by the Company. Consequently the Company's Management Board is hereby authorized to take all measures and practice all acts necessary for the conclusion of this resolution; **Item 7** – To **unanimously** approve pursuant to DD-409-0001 of February 22, 2010, and the presentation made, both filed at the Company's registered offices, the signature of the debt acknowledgement contract for adjusting a technical deficit of the BD Elos/Tractebel Energia plan with the Fundação Eletrosul de Previdência e Assistência Social – ELOS. The Company's Management Board is hereby authorized to take all measures and practice all acts necessary for the conclusion of this resolution; **Item 8** – To **unanimously** approve the convening of the Extraordinary and Ordinary General Meetings to deliberate on the matters which are incumbent upon them. **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, February 24, 2010.

Maurício Stolle Bähr
Director - Chair

Manoel Arlindo Zaroni Torres
Director

(The signatures continue on the next page)

(Continuation of page of the signatures of the minutes of the 102nd Meeting of the Company's Board of Directors held on February 24 2010)

Luiz Eduardo Simões Viana
Alternate Director

José Pais Rangel
Director

Luiz Leonardo Cantidiano Varnieri Ribeiro
Director

Luiz Antonio Barbosa
Director

Gil de Methodio Maranhão Neto
Alternate Director

José Carlos Cauduro Minuzzo
Alternate Director

José Moacir Schmidt
Secretary