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

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

On March 22, 2011 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 Energy S.A. was held, the following effective board members being present: Maurício Stolle Bähr, Luiz Antonio Barbosa, José Pais Rangel, Antonio Alberto Gouvêa Vieira and in the light of the justified absence of the director Jan Franciscus María Flachet, his alternate Luiz Eduardo Simões Viana. The following participated by videoconference from Brussels, Belgium: the directors Dirk Beeuwsaert and Alain F. M. L. Janssens. Also attending was the alternate of Director Dirk Beeuwsaert, Gil de Methodio Maranhão Neto, who signs these minutes. 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-0002/2011 of March 15, 2011 as follows: **Item 1** – To approve the implementation of the investments in wind farm projects; **Item 2** – Matters of general interest. **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** – Approved, unanimously and without qualification, including those Directors participating by videoconference, pursuant to DD-443-0003 of March 14 2011, and the presentation made, the documents for which are filed at the Company, the implementation of 5 (five) wind farm projects for the sale of electric energy in the free market, totaling 145.4MW, at a total investment (including suppliers, interest during construction, inflation, contingencies, environmental offsets and others) of 368.2MUSD (approximately 625.6MBRL at a conversion rate of R$ 1.7/USD), in the following controlled companies: Central Eólica Mundaú Ltda., with an installed capacity of 30 MW; Central Eólica Fleixeiras I Ltda., with an installed capacity of 30 MW; Central Eólica Trairi Ltda., with an installed capacity of 25.4 MW; Central Eólica Guajirú Ltda., with an installed capacity of 30 MW; and Eólica Porto das Barcas S.A., with an installed capacity of 30 MW, the first 4 (four) wind farms to be installed in the municipality of Trairí, state of Ceará and the last in the municipality of Parnaíba, state of Piaui. In the light of this resolution, the executive boards of the above mentioned controlled companies are authorized to adopt all the necessary measures, present and future, particularly the signature of the following documents: *i)* Reserve Energy Agreements (PPAs); *ii)* Agreements for Supply of Equipment, Material, Services and Civil Works necessary to implement the projects and within the limits of the forecasted investments; *iii)* Finance Agreements for the implementation of the projects; and *iv)* other agreements necessary to make the projects operational, all acts already practiced within the scope of this resolution being ratified. The executive boards of the controlled companies are hereby authorized to engage the following companies: *a)* Siemens Ltda., for the supply of the wind turbines; *b)* Cortez Engenharia, for the supply of the civil works; and *c)* WEG S.A, for supplying the electromechanical package, all with an estimated term for execution by October 2012. The controlled companies shall undertake

all the necessary activities to obtain the Carbon Credits relative to the projects, for this purpose, their boards of directors being able to practice and sign all that is necessary to this end. Finally, the executive board of Tractebel Energia S.A. is authorized to render the guarantees and effect the capital injections necessary for the implementation of the wind power projects, the purpose of this resolution. **Conclusion**: The floor being given to the Directors present and those participating via videoconference, in addition to the detailed discussions conducted with respect to the matters on the agenda, and no other issues being raised, the President declared 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, March 22, 2011.

Maurício Stolle Bähr
Director - Presidente da Mesa

Luiz Eduardo Simões Viana
Alternate Director

Gil de Methodio Maranhão Neto
Alternate Director

Antonio Alberto Gouvêa Vieira
Director

Luiz Antonio Barbosa
Director

José Pais Rangel
Director

José Moacir Schmidt
Secretary