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

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

On May 13, 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 Energia S.A. was held, being present the following effective members Maurício Stolle Bähr, Jan Franciscus Maria Flachet, Manoel Arlindo Zaroni Torres, José Pais Rangel, Luiz Antonio Barbosa and Antonio Alberto Gouvêa Vieira, and, in the light of the justified impossibility of the participation of the effective director, Dirk Beeuwsaert, his alternate, Gil de Methodio Maranhão Neto. 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 Chairman called the meeting to order, placing the matters on the **Day's Agenda** in discussion as itemized in the **Convening Notice CA-0002/2010** of May 3, 2010, as follows: **Item 1 –** To approve the Account Statements for the First Quarter of 2010; **Item 2 –** To take cognizance and approve the electric energy purchase agreements; **Item 3** – To take cognizance and approve the renewal of mineral coal purchasing agreements; **Item 4 –** To approve the granting of corporate guarantees to Tractebel Energia Comercializadora; **Item 5 –** To approve the sale of the UTE Seival (Thermoelectric Power Plant -TPP) Project; **Item 6 –** To elect the members of the Management Board for a term of office of three years; **Item 7 –** To approve the execution of an O&M contract for UHE Estreito (Hydroelectric Power Plant – HPP) with the Consórcio Estreito Energia – CESTE; and Item **8 –** General Matters. **RESOLUTIONS:** After discussion of the matters on the Day's Agenda, the Chair put the said items to the vote, the Directors resolving as follows: **Item 1 –** To **unanimously** approve, pursuant to DD-416-0002 of May 10, 2010, and according to the presentation made, documents which shall remain on file at the Company, the Account Statements for the First Quarter 2010, the Directors understanding that they adequately represent the Company's numbers and results during the period; **Item 2 –** Pursuant to the sole paragraph of Article 19 of the Bylaws and according to the presentation made, which shall remain filed at the Company, the Directors took cognizance to **unanimously** approve the electric energy purchase agreements executed by the Company and its controlled company, Tractebel Energia Comercializadora Ltda.; **Item 3 –** Pursuant to the sole paragraph of Article 19 of the Bylaws, of DD-415-0005 of May 3, 2010, and in accordance with the presentation made, all of which shall be held on file at the Company, to **unanimously** approve the renewal of the mineral coal purchasing agreement for the Jorge Lacerda Thermoelectric Complex, for an equal term, and to take cognizance of the mineral coal purchasing agreement for the Charqueadas TPP. As a consequence of this resolution, the Company's Management Board is authorized to adopt all measures arising from the said agreement; **Item 4 –** To **unanimously** approve, pursuant to DD-415/0004 of May 3, 2010, DD-416-0001 of May 10, 2010, and the presentation made, the relative documents being

filed with the Company, (i) the granting of a corporate guarantee to replace the bank guarantee of the obligations under the Electric Energy Purchase Agreement TBLC-06.017-CCE-C and (ii) the execution of a Surety Bond with J. Malucelli Seguradora S.A. to guarantee the Electric Energy Purchasing Agreement between the Company and Itá Energética S.A. (ITASA). Consequently, the Management Board is authorized to take all necessary measures arising from this resolution, all actions already practiced being revalidated; **Item 5 –** To **unanimously** approve pursuant to DD-415-0008 of May 3, 2010, and the presentation made, the relative documents filed at the Company, the sale of up to 100% (one hundred percent) of the units held by the Company in the SPC Seival Participações S.A., holder of the Usina Termelétrica Seival Ltda. Project. In the light of this resolution, the management Board of the Company is authorized to adopt all necessary measures for its execution; **Item 6 – To approve on a majority vote,** with the abstention of the director Manoel Arlindo Zaroni Torres specifically in relation to his nomination and justified in the light of his position as Chief Executive Officer of the Company, the proposal to reelect the current members of the Management Board for a term of office expiring in the month of April 2013, being reelected: to the position of **Chief Executive Officer, MANOEL ARLINDO ZARONI TORRES**, Brazilian, married, engineer, bearer of identity card number M428567 SSP/MG, registered in the tax register (CPF/MF) under number 115.116.056-34; to **Planning and Control Director, MARCO ANTONIO AMARAL SURECK**, Brazilian, married, engineer, bearer of identity card number 993711-0 SSP/PR, registered in the tax register (CPF/MF) under number 200.638.909-25; to **Energy Production Engineer, JOSÉ CARLOS CAUDURO MINUZZO**, Brazilian, married, engineer, bearer of identity card number 1001904232 SSP/RS, registered in the tax register (CPF/MF) under number 199.412.420-20; to **Project Implementation Director, MIROEL MAKIOLKE WOLOWSKI**, Brazilian, married, electrical engineer, bearer of identity card number 100.911-SSI/SC, registered in the tax register (CPF/MF) under number 257.380.469-00; **to Business and Commercialization Director, JOSÉ LUIZ JANSSON LAYDNER**, Brazilian, married, mechanical engineer, bearer of identity card number 922.254-5-SSI/SC, registered in the tax register (CPF/MF) under number 481.767.029-00; to **Finance and Investor Relations Director, EDUARDO ANTONIO GORI SATTAMINI**, Brazilian, married, economist, bearer of identity card number 04748820-0-IFP/RJ, registered in the tax register (CPF/MF) under number 821.111.117-91; and to **Administration Director, LUCIANO FLÁVIO ANDRIANI**, Brazilian, married, business administrator, bearer of identity card number 1/R 374.182 SSI/SC, registered in the tax register (CPF/MF) under number 375.647.309-00, all resident in the city of Florianópolis, capital of the state of Santa Catarina, and with professional domicile, pursuant to Article 72 of the Brazilian Civil Code, at Rua Antônio Dib Mussi, 366, Centro, Florianópolis/SC, CEP 88015-110, where they receive summons and notifications. The Chairman of the Board of Directors thanked the personal endeavor, competence and dedication of the members of the Management Board for the concluding term of office and wished them well for a promising new one; **Item 7 –** To **unanimously** approve, pursuant to DD-415-0007 of May 3, 2010, and the presentation made, respective documents filed at the Company, the execution of an O&M contract for the Estreito HPP with the Consórcio Estreito Energia – CESTE, for the value and term mentioned. The Management Board of the Company was authorized to adopt all measures for executing and implementing the Contract. **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 Chair, and by myself as Secretary. Rio de Janeiro/RJ, May 13, 2010.

Maurício Stolle Bähr
Director - Chairman

Manoel Arlindo Zaroni Torres
Director

Jan Franciscus Maria Flachet
Director

José Pais Rangel
Director

Antonio Alberto Gouvêa Vieira
Director

Luiz Antonio Barbosa
Director

Gil de Methodio Maranhão Neto
Alternate Director

José Moacir Schmidt
Secretary