CNPJ/MF 02.474.103/0001-19 – NIRE 4230002438-4
A Publicly Listed Company - CVM Registration 1732-9
MINUTES OF THE ONE HUNDRED AND THIRTEENTH MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On July 29, 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 Energia S.A. was held, the following Effective Directors being present: Maurício Stolle Bähr, Jan Franciscus Maria Flachet, Manoel Arlindo Zaroni Torres, Dirk Beeuwsaert, Alain F. M. L. Janssens, José Pais Rangel, Luiz Antonio Barbosa, Antonio Alberto Gouvêa Vieira and Victor-Frank de Paula Rosa Paranhos. Other participants were Paulo de Resende Salgado, president of the Company's Fiscal Council, and the representatives of the outside auditors, Deloitte Auditores Independentes, Messer's Paulo Marques Garrucho and Flávia Pereira. The meeting was chaired by the Director, Maurício Stolle Bähr, who proposed that I, José Moacir Schmidt, should act as the meeting's secretary, this being 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 convening notice CA-0005/2011 of July 20, 2011 as follows: 1. Matters for Resolution: Item 1.1 – To approve the Quarterly Information – ITRs with respect to the 2nd Quarter 2011; Item 1.2 – To approve the distribution of interim dividends; Item 1.3 – to take cognizance and approve power purchase agreements; 2. Matters for general cognizance: Item 2:1. Lawsuit – ELOS; Item 2.2. Business risks matrix. Item 3. General Matters. RESOLUTIONS: Following discussion of the matters on the Day's Agenda, the Chair put the said items to the vote, the Directors deciding as follows: Item 1.1 – Pursuant to DD-456-0001 of July 25, 2011 and the presentation made, duly filed with the Company, the directors unanimously approved the Results for the 2nd Quarter 2011, deeming them to properly represent the Company's numbers and results in the period. The directors commented favorably on the results for the 2nd Quarter which show a growth in relation to the same quarter for the preceding year; Item 1.2 – On the basis of the results for the 1st half 2011 and pursuant to DD-456-0002 of July 25, 2010, the distribution of interim dividends was unanimously approved in accordance with the following amounts and conditions: *a)* the total value of the interim dividends shall be R$ 658,013,993.91 (Six hundred and fifty-eight million, thirteen thousand, nine hundred and ninety-three Reais and ninety-one centavos), corresponding to R$ 1.0080763921 per share; *b)* the shares of the Company shall trade ex-interim dividends as from August 11, 2011; and *c)* the interim dividends shall be paid out on October 6, 2011 on the basis of existing registration data held with Itaú Unibanco S.A. as of August 10, 2011. These dividends represent a payout of 100% (one hundred percent) of distributable net income for the first half 2011; Item 1.3 - Pursuant to the sole paragraph of Article 19 of the Bylaws and in accordance with the presentation made, duly filed with the Company, and following successive inquiries and requests for clarifications from the independent directors, the directors took cognizance and approved on a unanimous vote, the power purchase agreements signed by its controlled company, Tractebel Energia Comercializadora Ltda. Furthermore in relation to this item on the Day's Agenda, the presence of the members of the Company's Special Independent Committee for Transactions with Related Parties ("Committee"), namely the councilors José Pais Rangel and Antônio Alberto Gouvêa Vieira was registered, together with the Executive Energy Commercialization Director of the Company, José Luiz Jansson Laydner, to present the result of the analyses made as to the commercial and financial conditions of the proposal of an Option to Purchase Energy made by Energia Sustentável do Brasil S.A. ("ESBR"), also controlled by GDF SUEZ Latin America Participações S.A. ("GDF\SUEZ"), in favor of the Company and affiliates of its other shareholders (CHESF, Eletrosul and Camargo). The Committee Members explained that they had conducted their work with the assistance of specialized advisers, exclusively engaged to assist them in the question, including specialized consultancy in the area of energy and a business advocacy office. In its analysis, the Committee highlighted the fact that this proposal involves a free purchase option (without a premium), which may be exercised or not, at the exclusive criterion of the Company. The Committee also pointed out that the exercise price is currently higher than the market prices raised in the course of its analyses and that as is inherent to purchase

options, the key will be the price and conditions as the time it is exercised, the Company be able to eventually propose a lower price to the one contemplated in the option. On the basis of these considerations, the Committee unanimously opined in favor of the realization of the operation in accordance with the attachment to these minutes, which shall be filed with the Company. The operation as presented by the Committee was also unanimously approved by the Board of Directors, without limitation on the Committee's suggestion, at the time of exercising, if the case, of the Executive Board endeavoring to negotiate with ESBR the purchase of energy at a lower price than contemplated in the option should this price at the time of exercising be above the market price, the Executive Board being authorized to practice all the necessary acts for the implementation of the operation. Item 2.1 Pursuant the presentation made, duly filed with the Company, the directors present took cognizance of the terms of the agreement signed by the Company in the proceedings of the Declaratory Action filed by Carlos Fernando Hausen Beck and others, manifesting a favorable opinion; Item 2.2 A presentation was effected through slides, duly filed with the Company, of the Business Risks Matrix for the period 2012 to 2017, covering among others, market, regulatory and tax risks as well as the risks involving development and installation of new projects. The directors, especially the independent directors and the director representing the employees, raised various points of order during the presentation with respect to the energy market and the development of new projects. All issues raised having been answered and various other clarifications made, it became clear to the members of the meeting present that the risks are of moderate insignificance and of average probability. 3. General Matters – to convene an Extraordinary General Meeting to decide on the matters within the parameters of its competency. 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 of the Day, 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, July 29, 2011.

(The signatures appear on the next page)

(Page of signatures to the minutes of the 113th Meeting of the Company's Board of Directors, held on July 29 2011)

Maurício Stolle Bähr
Director - Chairman

Manoel Arlindo Zaroni Torres
Director

Jan Franciscus Maria Flachet
Director

Dirk Beeuwsaert
Director

José Pais Rangel
Director

Alain F. M. L. Janssens
Director

Antonio Alberto Gouvêa Vieira
Director

Luiz Antonio Barbosa
Director

Victor-Frank de Paula Rosa Paranhos
Director

José Moacir Schmidt
Secretary

Paulo de Resende Salgado
President of the Fiscal Council

Paulo Marques Garrucho
Representative of Deloitte

Flávia Pereira
Representative of Deloitte

José Luiz Jansson Laydner
Executive Energy Commercialization Director