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A Publicly Listed Company - CVM Registration 1732-9

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

On February 20, 2014, 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, Luiz Antonio Barbosa, José Pais Rangel and in the light of the justified absence of the directors Dirk Achiel Marc Beeuwsaert, Guy Marie Numa Joseph Ghislain Richelle and Luiz Leonardo Cantidiano Varnieri Ribeiro, their respective alternates Gil de Methodio Maranhão Neto, Luiz Eduardo Simões Viana and Antônio Alberto Gouvêa Vieira. Eduardo Antonio Gori Sattamini, Finance and Investor Relations Director of the Company, Paulo de Resende Salgado, president of the Company's Fiscal Council and Samuel Viero Ricken, representative of KPMG Auditores Independentes, were also present. 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 Chair called the meeting to order, placing the matters on the Agenda of the Day in discussion as itemized in the Convening Notice CA-0001/2014 of January 14, 2013 as follows: 1. Matters for Resolution - Item 1.1 – To approve the Management Report and Financial Statements for fiscal year 2013; Item 1.2 - To deliberate on the proposal for allocation of the Net Income for the Fiscal Year and the distribution of dividends; Item 1.3 - To deliberate on the proposal for participation of the employees in the Profits or Results for the fiscal year 2013; Item 1.4 - To approve the Technical Feasibility Study prepared in order to comply with CVM Instruction 371 of June 27, 2002; Item 1.5 – To approve version number 2 of the Information Disclosure Policy and the Policy for Trading of Equities; Item 1.6 – To approve the contracting of an international loan to finance the acquisition of electricity generation assets; Item 1.7 – To approve the engagement of KPMG Auditores to evaluate the installment of e-Social; Item 1.8 – Deliberate on the proposal for the Compensation of Management for fiscal year 2014; Item 1.9 – To approve the Budget for fiscal year 2014; Item 1.10 – To elect a new member to the Strategy Committee; Item 1.11 – To approve the acquisition of the electrostatic precipitators for UTLA; Item 1.12 – To approve the convening of the Annual General Shareholders' Meeting; and 2 – General Matters. RESOLUTIONS: After discussion of the above matters, the Chair put the items on the Agenda of the Day to the vote, the Directors resolving without qualification as follows: Item 1.1 – Approved unanimously and without qualification, pursuant to DD-540-0001 of February 17, 2014, the presentation rendered and the opinions of the Fiscal Council and the Independent Auditors, documents of which held on file at the Company, the Management Report and Account Statements with respect to the fiscal year ending December 31, 2013, it being understood by the Directors that such suitably represent the numbers and the results for the Company in the period; Item 1.2 - Approved unanimously and without qualification pursuant to the presentation rendered, the document for which shall remain filed with the Company, the proposal for the Allocation of Retained Earnings and the distribution of dividends, to be submitted to the Annual General Meeting, pursuant to the Account Statements approved in the preceding item in the following amounts: a) Tax incentive

reserve – R$ 17,195,611.82 and b) Distribution of Dividends and Interest on Shareholders' Equity totaling R$ 1,474,156,002.86, corresponding to R$ 2.2584046518 per share made up as follows: (i) Interim Dividends declared during the fiscal year 2013 (126th MBD of July 30, 2013) - R$ 767,568,075.38, (ii) Interest on Shareholders' Equity credited during fiscal year 2013 (128th MBD of October 25, 2013) - R$ 244,800,000.00; (iii) Complementary Dividends – R$ 461,787,927.48; Item 1.3 – Pursuant to DD-540-0003 of February 17, 2014 and the presentation rendered, the relative documents filed with the Company, to be submitted for approval by the Annual General Meeting, the Company proposed the amount of up to R$ 25,400,000.00 (twenty-five million, four hundred thousand Reais) for payment to the employees in the form of Participation in Profits or Results – PLR, for the fiscal year 2013, to be distributed pursuant to the criteria under the Company Compensation System and Collective Labor Agreements. The payment of the PLR is conditional on the signing of the Collective Labor Agreement between the Company and the labor unions representing the employees; Item 1.4 – Approved unanimously and without any qualification, pursuant to DD-540-0002 of February 17, 2014 and the presentation rendered, the relative documents being filed with the Company, the Technical Feasibility Study for Recognition of an Account Entry for a Deferred Fiscal Asset as at December 31, 2013, prepared pursuant to CVM Instruction 371 of June 27, 2002, and examined by the Company's Fiscal Council at a meeting held this morning, February 20, 2014; Item 1.5 – Pursuant to DD-539-0001 of January 27, 2014, and the presentation rendered, documents for which are filed with the Company, version number 2 of the Information Disclosure Policy and the Policy for Trading in the Company's Equities was unanimously approved. It is incumbent on the Executive Board to obtain the signatures from the persons covered by this policy on the respective Adherence Instrument; Item 1.6 – Pursuant to DD-539-0002 of January 27, 2014, and the presentation rendered, documents of which are filed with the Company, and following clarifications provided to the Directors, unanimous approval was given to the negotiation and contracting with a first class bank(s) for one or more overseas borrowing operations of the Law 4131/62 type and respective swap operation(s) to CDI or IPCA, in the equivalent amount of up to R$ 800 million, with an amortization term of 2 or 3 years in a single installment, at a cost deemed adequate by Company Management. The Executive Board is authorized in the Company's name to negotiate, discuss and sign all and any agreements and other documents necessary for the formalization of this operation; Item 1.7 – Matter withdrawn from the agenda; Item 1.8 – Approved unanimously without any qualification, the amounts relative to the individual compensation of the Company's Management for the fiscal year 2014, according to the table filed with the Company, the aggregate value of which shall be submitted for approval by the Annual General Meeting, it being also incumbent on the Company, as the case may be, to bear the expenses of INSS, FGTS, Healthcare Insurance, Private Pension Plan, medical assistance and housing allowance, the understanding being that there shall be no accumulation of amounts should there be an accumulation of functions by the same person; Item 1.9 – Following the inquiries and requests for information from the independent directors, the Director approved unanimously, without qualification, pursuant to DD- 536-0001 of December 9, 2013 and the presentation rendered, the relative documents being filed with the Company, the Operational Expenses and Investments Budget for fiscal year 2014; Item 1.10 – PHILIP JULIEN DE CNUDDE, Belgian, married, engineer, bearer of passport number EI585296, issued by the government of Belgium, resident and domiciled in Santiago, Chile, with professional domicile at Avenida Apoquindo, 3721, 8th floor, Las Condes, Santiago, Chile

was unanimously elected to sit on the Company's Strategy Committee, replacing Jan Franciscus María Flachet, who has been posted to a management position at another group company. The chairman of the Board of Directors thanked the important contributions and dedication of the departing director during all the years that he was a member of the Company's Strategy Committee, being seconded by the remaining directors in attendance; Item 1.11 – Pursuant to DD-540-0004 of February 17, 2014, and the presentation rendered, documents for which are held on file at the Company, and following clarifications rendered by the Directors, unanimous approval was given to the acquisition of 2 (two) electrostatic precipitators for installation at the Jorge Lacerda Thermoelectric Power Plant A, the Executive Board being authorized to practice all necessary acts for the execution of this resolution, particularly the engagement of the company supplying and installing the precipitators, including the activities of dismantling the current precipitators and training of the Company's technical team and Item 1.12 – Unanimous approval was given to the convening of the Annual General Meeting to deliberate on matters within its competency. 2 – General Matters – No further matter was discussed. **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, February 20, 2014.

Maurício Stolle Bähr
Director - Chair

José Moacir Schmidt
Secretary

Manoel Arlindo Zaroni Torres
Director

Luiz Antonio Barbosa
Director

José Pais Rangel
Director

Antônio Alberto Gouvêa Vieira
Alternate Director

The signatures to these minutes continue on the next page

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Luiz Eduardo Simões Viana
Alternate Director

Gil de Methodio Maranhão Neto
Alternate Director

Eduardo Antonio Gori Sattamini
Finance and Investor Relations Director

Paulo de Resende Salgado
President of the Fiscal Council

Samuel Viero Ricken
Representative of KPMG Auditores Independentes