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A Publicly Listed Company - CVM Registration 1732-9

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

On June 17, 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, Manoel Arlindo Zaroni Torres, Jan Franciscus María Flachet, Luiz Antonio Barbosa, José Pais Rangel, Antonio Alberto Gouvêa Vieira and, in the justified absence of the board director Alain F. M. L. Janssens, his alternate José Carlos Cauduro Minuzzo. Also present was the Finance and Investor Relations Director of the Company, Eduardo Antônio Gori Sattamini. The meeting was presided by the Director, Maurício Stolle Bähr, who proposed that I, Osmar Osmarino Bento, 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-0004/2011 of June 14, 2011, as follows.: **Item 1** – To approve the proposal to raise funding for the Company; **Item 2** – Formal positioning on the Declaration of Independence of the Independent Auditors; and **Item 3** – General matters. **RESOLUTIONS:** After discussion, the Chair put the items on the Agenda of the Day to the vote, the Directors resolving as follows: **Item 1** – Pursuant to DD-450-0002 of June 6, 2011, and the presentation made by the Finance and Investor Relations Officer of the Company, relative documents being filed with the Company, and after the clarifications requested, the directors unanimously approved the contracting of an overseas loan from first class banks of the Law 4131/62 type and the respective swap operation for CDI or IPCA, in accordance with the following conditions: (i) a value of up to the equivalent of R$ 500 million; (ii) average term for amortization of at least two and a half years; and (iii) total cost ("all-in") of the operation less than 110% of the CDI, the Executive Board being authorized to negotiate, discuss and sign, in the name of the Company, all and any agreements and other documents necessary for the formalization of these operations including the respective loan agreements, promissory notes, requests for disbursements, certificates and declarations, global derivatives agreement and its attachment, confirmation of the swap operation as well as the practice of all any acts related to them, including (if necessary) the signing of an Addendum to the Indenture of the 4th issue of the Company's simple debentures; and **Item 2** – The Directors were notified of correspondence issued by Deloitte Touche Tohmatsu on June 13, 2011, to be filed with the Company, through which that independent audit company declares its independence in relation to the Company, pursuant to the professional norms existing in Brazil on the matter, issued and supervised by the Brazilian Securities and Exchange Commission and by the Federal Accounting Council. **Conclusion**: The floor being given to the Directors present, 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, June 17, 2011.

Maurício Stolle Bähr
Director – Chairman

Manoel Arlindo Zaroni Torres
Director

Jan Franciscus María Flachet
Director

Luiz Antonio Barbosa
Director

José Pais Rangel
Director

Antonio Alberto Gouvêa Vieira
Director

José Carlos Cauduro Minuzzo
Alternate Director

Osmar Osmarino Bento
Secretary