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A Publicly Listed Company - CVM Registration 1732-9

MINUTES OF THE ONE HUNDRED AND TWENTY-FIFTH MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On April 29, 2013 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, Jan Franciscus María Flachet, Manoel Arlindo Zaroni Torres, Luiz Antonio Barbosa, José Pais Rangel, Dirk Achiel Marc Beeuwsaert, Guy Marie Numa Joseph Ghislain Richelle and Willem Frans Alfons Van Twembeke and in the light of the justified absence of the effective member Luiz Leonardo Cantidiano Varnieri Ribeiro, his alternate, Antonio Alberto Gouvêa Vieira. Also present were Paulo de Resende Salgado, president of the Fiscal Council and Cláudio Reis, representative of the auditing company, KPMG. The work of 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 placed the matters on the Agenda of the Day and listed in the convening notices CA-0003/2013 of March 8, 2013 in discussion as follows: 1. Matters for Resolution - Item 1.1 – To approve the Account Statements with respect to the 1st Quarter 2013; Item 1.2 - To evaluate the Internal Controls System (INCOME program) – Results for 2012; Item 1.3 - To take cognizance and approve the electricity power purchasing agreements; Item 1.4 – To elect a new member to the Strategic Committee; Item 1.5 – To take cognizance and approve the report for the activities of the Board of Directors with respect to fiscal year 2012; Item 1.6 – Reelection of the existing members of the Executive Board; 2. Matters for Taking Cognizance – Item 2.1 – Business Risks Matrix; Item 2.2 – Business Objectives for 2013 and those for the Medium and Long-Term – 2013 to 2018; and 3. General Matters. **RESOLUTIONS.** The Directors decided as follows: 1. Matters for Resolution – Item 1.1 - Pursuant to DD-514-0001 of April 22, 2013, and the presentation proffered, the respective documents for which are filed with the Company, and subsequent to clarifications requested, the Directors unanimously approved, the results for the 1st Quarter 2013, understanding that they adequately represent the Company's numbers and results in the period; Item 1.2 – A presentation of the Internal Controls System (INCOME Program) was made, the documents for which are filed with the Company, covering the Program's structure, principles and functioning; the certification of the Internal Controls System in 2012; the planning, objectives and priority of Internal Controls for 2013; and presentation of the Subprocess FIN2 (Treasury and Cash Flow). Following the rendering of due clarifications, the Directors unanimously evaluated and concluded that the activities conducted under the INCOME Program in 2012, fully met the needs of the Company's internal controls in the period; Item 1.3 - Pursuant to the sole paragraph to Article 19 of the Bylaws and in line with the presentation proffered, details of which being filed with the Company, and subsequent to clarifications to inquiries on the part of the Independent Directors, the Directors took cognizance and unanimously approved, the

electricity power purchasing agreements signed by the Company and by its controlled company, Tractebel Energia Comercializadora Ltda.; Item 1.4 – Elected unanimously, WILLEM FRANS ALFONS VAN TWEMBEKE, Belgian, married, engineer, bearer of passport number EH959555, issued by the Government of Belgium, resident and domiciled in London, United Kingdom, with professional domicile at Senator House, 85 Queen Victoria Street, London, to sit on the Strategic Committee in substitution for Philip Gotsall Cox due to the latter's retirement. Taking the opportunity, the Chairman of the Board thanked Philip Gotsall Cox for services rendered while a member of the Committee; Item 1.5 - In line with the best practices of corporate governance, the report on the activities of the Board of Directors was presented for the fiscal year 2012, the said document being unanimously approved and filed with the Company; Item 1.6 – With the abstention of the Director, Manoel Arlindo Zaroni Torres with specific relation to his appointment, justified by his position, and Chief Executive Officer of the Company, unanimous approval was given to the proposal for reelection of the existing members of the Executive Board for the term of office to run until April 28, 2016, having been reelected: to the position of **Chief Executive Officer, MANOEL ARLINDO ZARONI TORRES**, Brazilian, married, engineer, bearer of Brazilian ID number M428567-SSP/MG, enrolled in the tax register (CPF/MF) under number 115.116.056-34; to the position of **Planning and Control Executive Director, EDSON LUIZ DA SILVA**, Brazilian, married, electrical engineer, bearer of Brazilian ID number 240.564-SSP/SC enrolled in the tax register (CPF/MF) under number 298.418.879-91; to the position of **Energy Production Executive Director, JOSÉ CARLOS CAUDURO MINUZZO**, Brazilian, married, engineer, bearer of Brazilian ID number 1001904232-SJS/RS, enrolled in the tax register (CPF/MF) under number 199.412.420-20; to the position of **Projects Development and Implementation Executive Director, JOSÉ LUIZ JANSSON LAYDNER**, Brazilian, married, mechanical engineer, bearer of Brazilian ID number 922.254-5-SSP/SC, enrolled in the tax register (CPF/MF) under number; to the position of **Energy Commercialization Executive Director**, **MARCO ANTONIO AMARAL SURECK**, Brazilian, married, engineer, bearer of Brazilian ID number 993.711-0-SSP/PR, enrolled in the tax register (CPF/MF) under number 200.638.909-25; to the position of **Finance and Investor Relations Executive Director, EDUARDO ANTONIO GORI SATTAMINI**, Brazilian, married, economist, bearer of Brazilian ID number 04748820-0-IFP/RJ, enrolled in the tax register (CPF/MF) under number 821.111.117-91; and to the position of **Administrative Executive Director, LUCIANO FLÁVIO ANDRIANI**, Brazilian, married, business administrator, bearer of Brazilian ID number 374.182-6-SSI/SC, enrolled 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 pursuant to Article 72 of the Brazilian Civil Code, with professional domicile at Rua Paschoal Apóstolo Pítsica, 5064, Bairro Agronômica, CEP 88025-255, Florianópolis/SC, the address for receiving summons and notifications. The Chairman of the Board thanked the personal endeavor, competence and dedication of the Directors in the exercising of their term of office which is terminating, wishing them a promising new one; 2. Matters for Taking Cognizance - Item 2.1 – Through the medium of slides, a presentation was made and filed at the Company with respect to the Business Risks Matrix, cycle 2012 for the period 2013 to 2018, covering the strategic, financial and operational risks. The Directors, especially the Independent Directors and the employee representative, made various interjections during the presentation, posing questions on the energy market and the development of new projects. In the light of the replies to the

questions and other clarifications having been provided, it was clear to those in attendance that the risks are of moderate significance and of average probability; Item 2.2 – Through a the use of slides, presentations - filed at the Company – were made with respect to the Business Objectives for the fiscal year 2013 and those for the Medium and Long-Term – 2013 to 2018, instruments for the Company's strategic plan; and Item 3 – General Matters. The Director, Luiz Antonio Barbosa requested that presentation be made of the activities of the Sustainability Committee at a future meeting of the Board. **Conclusion**: The floor being given to the Directors present and in addition to the discussions conducted with respect to the matters on the Agenda of the Day, 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 President, and by myself as Secretary. Rio de Janeiro/RJ, April 29, 2013.

Maurício Stolle Bähr
Director - President

José Moacir Schmidt
Secretary

Manoel Arlindo Zaroni Torres
Director

Jan Franciscus María Flachet
Director

Guy Marie Numa Joseph Ghislain Richelle
Director

Dirk Achiel Marc Beeuwsaert
Director

Willem Frans Alfons Van Twembeke
Director

José Pais Rangel
Director

Luiz Antonio Barbosa
Director

Antonio Alberto Gouvêa Vieira
Alternate Director

Paulo de Resende Salgado
President of the Fiscal Council

Cláudio Reis
Representative of KPMG