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A Publicly Listed Company - CVM Registration 1732-9

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

On January 10, 2013 beginning at 4:00 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 and in the light of the justified absences of the effective Directors Luiz Leonardo Cantidiano Varnieri Ribeiro, Dirk Beeuwsaert and Guy Marie Numa Joseph Ghislain Richelle, their respective alternates Antonio Alberto Gouvêa Vieira, Gil de Methodio Maranhão Neto and Luiz Eduardo Simões Viana. 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 pr**o**posal being duly seconded by the other Directors. Welcoming those present, the Chairman called the meeting to order, placing the matters on the Agenda of the Day in discussion as itemized in the Convening Notice CA-0001/2013 of January 3, 2013 as follows: 1. Matters for Resolution - Item 1.1 – To approve the acquisition by the Company and by Tractebel Energias Complementares Participações Ltda., a subsidiary company of the Company, of the wind power companies of the Campo Largo Project (Quifel); Item 1.2 – To approve the convening of the Extraordinary General Shareholders' Meeting to decide on the extinguishment of MAESA; and 2. General Matters. **RESOLUTIONS:** The Chair put the items on the Order of the Day to the vote, the Directors having decided as follows: 1. Matters for Resolution - Item 1.1 – Pursuant to DD-503-0001 of December 17, 2012, and the presentation made, documents for which are filed with the Company, the Directors unanimously approved without qualification the acquisition by the Company and by Tractebel Energias Complementares Participações Ltda., a subsidiary of the Company, of the wind power companies making up the Campo Largo Project (Quifel), the Executive Boards of the Company and Tractebel Energias Complementares Participações Ltda. hereby authorized to adopt all the measures and practice all the acts necessary for the execution of this decision; and Item 1.2 – The convening of the Company's Extraordinary General Shareholders' Meeting by the Chairman of the Board is hereby authorized, the said Meeting to be held on February 20, 2013, to decide on (i) the extinguishment of MAESA, with the incorporation of the equity capital in the Company, (ii) the Spin-off and Justification Protocol and (iii) Evaluation Report. **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 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, January 10, 2013.

Maurício Stolle Bähr
Director - Chairman

José Moacir Schmidt
Secretary

Manoel Arlindo Zaroni Torres
Director

Jan Franciscus María Flachet
Director

José Pais Rangel
Director

Antonio Alberto Gouvêa Vieira
Alternate Director

Luiz Antonio Barbosa
Director

Gil de Methodio Maranhão Neto
Alternate Director

Luiz Eduardo Simões Viana
Alternate Director