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A Publicly Listed Company - CVM Registration 1732-9

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

On March 28, 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, Luiz Leonardo Cantidiano Varnieri Ribeiro and in the light of the justified absence of the effective members Dirk Beeuwsaert, Guy Marie Numa Joseph Ghislain Richelle and Philip Gotsall Cox, their respective alternates Gil de Methodio Maranhão Neto, Luiz Eduardo Simões Viana and José Carlos Cauduro Minuzzo. 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 and pointing out that this meeting was convened at the 123rd Meeting of this Board, held on March 18, 2013, the President placed the matters on the Agenda of the Day in discussion as follows: 1. Matters for Resolution - Item 1.1 To approve (i) the acquisition by Tractebel Energias Complementares Participações Ltda. ("TBLP"), a controlled corporation of the Company, of 100% (one hundred percent) of the units representing the capital stock of the company Andrade Energia Ltda. ("SPE"); and (ii) the constitution of a consortium between SPE and Companhia Energética Vale do São Simão ("CEVSS"), contingent on meeting the conditions precedent enshrined in the Units Purchase Agreement and Other Covenants; and 2. General Matters. **RESOLUTIONS**: The Directors decided as follows: 1. Matters for Decision - Item 1.1 – Pursuant to DD-510-0001 of March 4, 2013 and following the presentation effected, documents for which shall remain on file at the Company's registered offices, the Director Luiz Leonardo Cantidiano Varnieri Ribeiro, who at the meeting of March 18 had requested time to review the pertinent documentation to better evaluate the investment opportunity, the purpose of the latter and this meeting, declared his approval. Following the subsequent discussion, the directors unanimously approved with no qualification, contingent on the conditions precedent in the Units Purchase Agreement and Other Covenants being met, (i) the acquisition by TBLP of 100% (one hundred percent) of the units representing the capital stock of SPE; and (ii) once the transfer of corporate control of SPE becomes effective, the constitution of a consortium between SPE and CEVSS for the development and operation of an electricity and steam cogeneration activity, having as its generation source sugarcane bagasse produced at CEVSS' sugar and ethanol mill. In the light of these resolutions, the Executive Boards of the Company, TBLP and SPE are authorized to adopt all measures and practice all acts that may be necessary, especially the signature of the Units Purchase Agreement and Other Covenants and the final versions of its attachments and the agreement constituting a consortium between SPE and CEVSS. **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, March 28, 2013.

Maurício Stolle Bähr
Director - President

José Moacir Schmidt
Secretary

Manoel Arlindo Zaroni Torres
Director

Jan Franciscus María Flachet
Director

Luiz Leonardo Cantidiano Varnieri Ribeiro
Director

José Pais Rangel
Director

Luiz Antonio Barbosa
Director

Gil de Methodio Maranhão Neto
Alternate Director

Luiz Eduardo Simões Viana
Alternate Director

José Carlos Cauduro Minuzzo
Alternate Director