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MINUTES OF THE SEVENTY-THIRD MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On October 9, 2006 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 Effective Directors Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, Victor-Frank de Paula Rosa Paranhos, Luiz Antonio Barbosa, José Pais Rangel and Antonio Alberto Gouvêa Vieira being present and, given the absence of the effective members Dirk Beeuwsaert, Jan Franciscus Maria Flachet and Pierre Michel Philippe Chareyre, with the participation of the respective Alternates Gil de Methodio Maranhão Neto, Luiz Eduardo Simões Viana and José Carlos Cauduro Minuzzo. The meeting was presided by the Chairman of the Board, the director Maurício Stolle Bähr, who proposed that I, José Moacir Schmidt, should act as secretary, this proposal being duly seconded by the other directors. Welcoming those members present, the Chairman opened the discussion on the **Day's Agenda** as itemized in the convening notice **CA-006/2006** of September 29, 2006, as follows: **Item 1 –** Hedge operations covering foreign currency liabilities; **Item 2 –** General matters. **RESOLUTIONS**: **Item 1** – **Unanimously**, approved pursuant to DD-299-0001 of September 18, 2006, duly filed with the Company, hedge operations contracted with Citibank covering foreign currency liabilities worth US$ 10,700,000.00 and EUR$ 44,300,000.00, the Board of Executive Officers being authorized to adopt all necessary measures in relation to this resolution as well as the ratification of acts already performed. The floor being given to the Directors present and no point of order being raised, the Chairman proceeded to declare the meeting closed, requesting that I, as Secretary, drafted 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 Chairman and by myself as Secretary. Rio de Janeiro RJ, October 9, 2006.

Maurício Stolle Bähr
Chairman

Manoel Arlindo Zaroni Torres
Director

Victor-Frank de Paula Rosa Paranhos
Director

Luiz Antônio Barbosa
Director

Antonio Alberto Gouvêa Vieira
Director

José Pais Rangel
Director

Gil de Methodio Maranhão Neto
Alternate Director

José Carlos Cauduro Minuzzo
Alternate Director

Luiz Eduardo Simões Viana
Alternate Director

José Moacir Schmidt
Secretary