CNPJ/MF 02.474.103/0001-19 – NIRE 4230002438-4
A Publicly Listed Company – CVM Registration Nr. 1732-9

MINUTES OF THE TWENTY THIRD EXTRAORDINARY GENERAL MEETING AND TWELFTH ORDINARY GENERAL MEETING OF TRACTEBEL ENERGIA S.A.

On the fourteenth of April of the year 2009, at 9.00 a.m., at the Company's registered offices at Rua Antônio Dib, 366, Centro, in the city of Florianópolis, capital of the state of Santa Catarina, a meeting of the shareholders of Tractebel Energia S.A. was held, the shareholders present representing more than two thirds (2/3) of the capital stock with voting rights, according to the registrations and signatures in the "Shareholders Presence Register", for the purpose of deliberating and approving the Items on the Day's Agenda. Opening the meeting's proceedings, Maurício Stolle Bähr, Chairman of the Board of Directors, upon whom, pursuant to Article 12 of the Company's Bylaws, it is incumbent to act as presiding officer, proposed as Secretary Osmar Osmarino Bento, this proposal being accepted. Opening the agenda, the Chairman welcomed the presence of the shareholders, of Manoel Arlindo Zaroni Torres, the Company's Chief Executive Officer and acting Financial and Investor Relations director, of José Carlos Cauduro, energy production director, of the representative from DELOITTE TOUCHE TOHMATSU Auditores Independentes, James Roderick Talbot Oram, of Manoel Eduardo Lima Lopes, member of the Fiscal council, of the representative from Banco UBS Pactual, Christian Flemming and of the representative from BDO Trevisan, Henrique de Oliveira Moreira. The Chairman then notified those present that these minutes would be drafted in the summarized form of the meeting's events, as provided for in Article 130, Paragraph 1, of Law 6,404/76, and that the meetings had been duly convened by notices published in the March 27, 30 and 31 2009 editions of Valor Econômico, Diário Oficial do Estado de Santa Catarina and Diário Catarinense newpapers, requesting that I, Osmar Osmarino Bento, read as transcribed below:

*"**EXTRAORDINARY AND ORDINARY GENERAL MEETINGS – CONVENING NOTICE** – Pursuant to legal and statutory provisions, the Shareholders of TRACTEBEL ENERGIA S.A. are invited to attend the Extraordinary and Ordinary General Meetings to be held cumulatively on April 14, 2009, beginning at 9.00 a.m., at the company's registered offices at Rua Antônio Dib Mussi, 366, Centro, CEP 88015-110, in the city of Florianópolis, capital of the state of Santa Catarina, with the following Items on the Agenda of the Day: 1- – **EXTRAORDINARY GENERAL MEETING 1.1 –** To ratify, pursuant to Article 256, Paragraph 1, of Law 6,404/76, the acquisition by the Company's subsidiary Gama Participações Ltda. ("Gama") of a controlling stake in (i) Hidropower Energia S.A. ("Hidropower") and (ii) Tupan Energia Elétrica S.A. ("Tupan"),in accordance with the approval given at the 90th Meeting of the Company's Board of Directors on July 24, 2008, and of (iii) Eólica Beberibe S.A. ("Beberibe"), (iv) Eólica Pedra do Sal S.A. ("Pedra do Sal"), (v) Hidrelétrica Areia Branca S.A. ("Areia Branca") and (vi) Econergy Brasil Serviços Corporativos Ltda. ("EcoServiços"), in accordance with the approval given at the 93rd Meeting of the Company's Board of Directors on December 22, 2008; **1.2 –** To alter the wording of Subsection XI of Article 19 of the company's Bylaws, to enable Board of Executive Officers to grant guarantees or avals for account of subsidiary companies, in accordance with the proposal approved at the 91st Meeting of the Board of Directors of Tractebel*

Energia S.A., held on August 13, 2008; and ***1.3*** *– To revalidate the service contract between the Company and Suez-Tractebel S.A. approved at the Extraordinary General meeting held on April 17, 2007 (this Agenda item will be put to the vote of minority shareholders alone). 2 –* ***ORDINARY GENERAL MEETING****:* ***2.1*** *- To receive the management accounts and examine, discuss and vote on the financial statements for the fiscal year ending December 31, 2008;* ***2.2*** *– To discuss and vote on the Capital Budget and retention of earnings;* ***2.3*** *– To discuss and vote on the allocation of Profits and the distribution of dividends;* ***2.4*** *– To discuss and vote on the employees' profits/results sharing plan for fiscal year 2008;* ***2.5*** *– To discuss and vote on the overall Management compensation package for fiscal year 2009;* ***2.6*** *– To announce the resignation of a member of the Board of Directors and elect his replacement; and* ***2.7*** *– To elect the members of the Fiscal Council and their respective alternates. Pursuant to Article 135, Paragraph 3, of Law 6,404/1976, we wish to inform that copies of the following documents are available to shareholders at the Company's registered offices: (i) the financial and economic Appraisal Reports of Hidropower and Tupan, and of Beberibe, Pedra do Sal and Areia Branca, prepared as required under Article 256, Paragraph 1, of Law 6,404/1976; (ii) The Share Purchase and Sale Contract for the acquisition of Hidropower and Tupan, signed on July 8, 2008 with the closing documents signed on December 5, 2008, and the Share and Quota Purchase and Sale Contract for the acquisition of a controlling stake in Beberibe, Pedra do Sal, Areia Branca and EcoServiços, signed on December 22, 2008; and [iii] the proposal to alter the company's Bylaws. Pursuant to the applicable legislation and Article 13 of the Company's Bylaws, shareholders should substantiate their status as such at least seventy-two (72) hours prior to the Meetings hereby convened, by delivering to the Company's registered offices, during business hours, documents corroborating their ownership of the Tractebel Energia S.A. shares. Shareholders that have the right of withdrawal and intend to exercise the same should declare their intention to do so no later than thirty (30) days from the date of publication of the minutes of the Meetings, pursuant to instructions to be found in the Company's Announcement to the Market on March 26, 2009. Florianópolis (SC), March 27, 2009. Maurício Stolle Bähr, Chairman of the Board of Directors.*"

Proceeding with the Agenda of the Day, the Chairman submitted to the Meeting for discussion the first item on the Agenda of the Day of the Twenty Third Extraordinary General Meeting: **1.1** – To ratify, as required under Article 256, Paragraph 1, of Law 6,404/1976, the acquisition by the Company's subsidiary Gama Participações Ltda. ("Gama") of a controlling stake in (i) Hidropower Energia S.A. ("Hidropower") and (ii) Tupan Energia Elétrica S.A. ("Tupan"), as approved in the 90th Meeting of the Company's Board of Directors on July 24, 2008, and of (iii) Eólica Beberibe S.A. ("Beberibe"), (iv) Eólica Pedra do Sal S.A. ("Pedra do Sal"), (v) Hidrelétrica Areia Branca S.A. ("Areia Branca") and (vi) Econergy Brasil Serviços Corporativos Ltda. ("EcoServiços"), as approved at the 93rd Meeting of the Company's Board of Directors on December 22, 2008 – The Chairman began by informing that shareholders possessing the right of withdrawal and intending to exercise the same should expressly declare their intentions to do so no later than thirty (30) days from the date of the publication of these Minutes, as provided for in the above-mentioned Announcement to the Market of March 26, 2009. After the questions raised by shareholders had been duly explained and answered by the Presiding Officer and by the representatives from Banco UBS Pactual and BDO Trevisan, responsible for the valuations of the companies acquired, and taking into account that the acquisitions referred to in this item of the Agenda of

the Day had been approved by the Board of Directors, the acquisitions under discussion were unanimously approved. The Chairman then informed those present that he would move on to the **next item on the Agenda of the Day, 1.2** to alter the text of subsection XI of Article 19 of the Company's Bylaws to permit Board of Executive Officers to grant guarantees or avals for account of subsidiary companies, in accordance with the proposal approved at the 91st Meeting of the Board of Directors of Tractebel Energia S.A. on August 13, 2008 – The alteration of the aforementioned provision of the Bylaws was duly put to the vote, being unanimously approved without any restrictions, subsection XI being altered to read as follows: *XI – to approve the granting of guarantees or avals in favor of third parties, except those offered by the Company to its subsidiaries, which require the approval of the Board of Executive Officers, within the limits established in subsection VIII and in the sole paragraph of this Article.* As the result of this alteration, the Company's Bylaws were consolidated, so as to have the following wording:

CHAPTER I

Name, Organization, Head Office, Duration and Purpose

Art. 1 *- TRACTEBEL ENERGIA S.A. is a corporation governed by these Bylaws, by Law 6,404 of December 15, 1976 ("Brazilian Corporate Law") and other applicable Laws and Regulations.* ***Sole Paragraph –*** *The Corporation, its shareholders, officers and members of the Statutory Audit Committee are subject to the Listing Rules of the São Paulo Stock Exchange – BM&FBOVESPA Novo Mercado ("Novo Mercado").* ***Art. 2*** *–The Corporate Head Office and jurisdiction are in the city of Florianópolis, Santa Catarina, at Rua Antônio Dib Mussi, 366, Centro; the Corporation may to open branches,subsidiaries, agencies and offices in Brazil and abroad.* ***Art. 3*** *– The Corporation has perpetual duration.* ***Art. 4*** *– The Corporate purpose is:* ***I*** *– to study, design build and operate electric power plants, as well as to carry out the ensuing business activities;* ***II*** *– to take part in research of interest to the energy industry, concerning the generation and distribution of electric power, as well as studies for the use of reservoirs for multiple purposes;* ***III*** *– to contribute to the training of technical staff needed by the electric power industry, as well as to build the capacity of specialized workers, by providing specific courses;* ***IV*** *– to take part in organizations dedicated to the operational coordination of interconnected electrical systems;* ***V*** *– to take part in regional, national or international technical, scientific and business associations or organizations of interest to the electric industry;* ***VI*** *– to contribute to environmental preservation in the performance of its activities;* ***VII*** *– to cooperate in programs related to the promotion and incentive to the national industry of materials and equipment designed for the electric energy industry, as well as to its technical regulations standardization and quality control; and* ***VIII*** *– to have an interest, as a partner, shareholder or stockholder, in other companies in the energy industry.*

CHAPTER II

Capital and Stock

Art. 5 – *The subscribed capital is two billion, four hundred and forty-five million, seven hundred and sixty-six thousand, ninety one reais, ninety cents (R$ 2,445,766,091.90) divided into six hundred and fifty-two million, seven hundred and forty-two thousand, one hundred and ninety-two (652,742,192) shares of stock, all of them common, registered, no-par value.* ***Para. 1*** *- Shares issued by the Corporation may be kept in custody accounts in the name of their respective holders, as uncertified shares, in a financial institution appointed by the Board of Directors* ***Para. 2*** *- Whenever the stock ownership is transferred, the custodian*

financial institution may charge the seller a transfer fee, within the limits established by the Brazilian Securities and Exchange Commission – CVM. ***Para. 3*** *– The Corporation may not issue preferred shares or founder's shares.* ***Art. 6 -*** *The Corporation may issue simple or convertible debentures.* ***Art. 7 –*** *Capital increases shall be carried out by means of public or private stock subscription, by conversion of debentures or capitalization of reserves, as allowed by law; the payment of the shares shall comply with the rules and conditions established by the Board of Directors.* ***Sole paragraph –*** *Shareholders who fail to pay up according to the rules and conditions mentioned herein shall be legally deemed in default and subject to indexation, interest at 12% (twelve percent) per year and a penalty of 10% (ten percent) on the overdue amount* ***Art. 8 –*** *The Corporation may, by resolution of the Board of Directors and irrespective of amendment hereto, increase its capital up to the limit of five billion reais (R$ 5,000,000,000.00).* ***Para. 1 -*** *In addition to the other conditions concerning the issue of new shares, the Board of Directors is incumbent with determining the issue price and the deadline for the payment of the subscribed shares.* ***Para. 2 –*** *The Board of Directors may approve the issue of new shares without giving the preemptive right to senior shareholders if the sale is made on the stock exchange, by public subscription, or in exchange for stock in a public buyout.* ***Art. 9 –*** *The Corporation may issue single or multiple share certificates. Stock splits or reverse splits will be carried out on request; the requesting shareholder will pay for all the expenses arising from the replacement of the certificates.* ***Sole paragraph –*** *The services of stock conversion, transfer and split may be temporarily discontinued, conditioned to the compliance with the rules and limitations set by the laws in force.*

CHAPTER III

Shareholders' Meetings

Art. 10 - *Annual Shareholders' Meeting shall be held within the first four (4) months following the end of the fiscal year, in a date and time previously established, to:* ***I –*** *appreciate the accounts of the management, appreciate, discuss and vote the financial statements;* ***II –*** *determine the destination of the net income for the year and the distribution of dividends; and* ***III –*** *elect the Statutory Audit Committee members and, as the case might be, the members of the Board of Directors.* ***Art. 11 -*** *The Extraordinary General Meetings shall be held whenever required, subject to the applicable laws and these Bylaws concerning the call, opening and resolutions* ***Art. 12 –*** *The Shareholders' Meetings shall be chaired by the Chair of the Board of Directors or, in his/her absence or incapacity, by whomever the shareholders may choose, and a secretary elected among the shareholders present.* ***Art. 13 –*** *The Call Notice may condition attendance to the Shareholders' Meeting to the fulfillment of the applicable legal requirements; for that, shareholders shall substantiate their status as such. This may be required to be carried out seventy-two (72) hours before the Meeting is scheduled to be held.* ***Sole Paragraph*** *– In addition to the matters within its scope of authority provided by the law and hereby, the Extraordinary General Meeting is also incumbent with approving:* ***I*** *– the deregistration from the Novo Mercado;* ***II*** *– the choice of the institution or specialized company charged with valuating the Corporation for the purposes of the public offerings provided in Chapters XI and XII hereof, among the Companies listed by the Board of Directors; and* ***III*** *– plans to grant stock options to management and employees of the Corporation and of other corporations directly or indirectly controlled by the Corporation, without preemptive rights.*

CHAPTER IV

Management

Art. 14 *– The Corporation shall be managed by a Board of Directors and a Board of Executive Officers.* ***Art. 15 -*** *The Shareholders' Meeting shall determine the compensation of the members of both Boards. In the event such compensation is determined as a total amount, such amount will be apportioned among the members of both Boards by the Board of Directors.*

CHAPTER V

Board of Directors

Art. 16 - *The Board of Directors shall be comprised of a minimum of 5 (five) and a maximum of 9 (nine) directors and an equal number of alternates. One of the Directors shall be appointed Chairman of the Board and another the Vice-Chairman by the shareholders, as provided by law, for a two-year term of office, and may be reappointed.* ***Para. 1*** *– One of the members of the Board of Directors, and his/her respective alternate, shall be elected by the employees by direct vote to be organized by the Corporation; the Director so elected will be confirmed by the shareholders at the Shareholders' Meeting.* ***Para. 2 -*** *Should a vacancy on the Board of Directors occur, it will be filled by the proper alternate. In the event of the vacancy both of the director and his/her alternate, it will be filled by a Director appointed by the remaining Directors, who shall hold office until the next Annual Shareholders' Meeting. Should the majority of positions be vacant, a Shareholders' Meeting shall be convened for the purpose of holding a new election.* ***Para. 3 –*** *The members of the Board of Directors and their respective alternates shall be installed by signing their respective installation, recorded in the Board of Directors minutes book, as well as the Director's Consent Form provided in the Novo Mercado Listing Rules.* ***Para. 4 -*** *Pursuant to the Novo Mercado Listing Rules, at least 20% (twenty per cent) of the Directors and their respective alternates must be independent directors. Their qualification as independent directors must be stated in the minutes of the shareholders' meeting in which they were elected.* ***Art. 17*** *– The Board of Directors shall meet every quarter, and whenever the corporate best interests require, convened as determined herein.* ***Art. 18*** *– The Board of Directors meetings shall be called by its Chairman or at least one-third (1/3) of the Directors; the call is waived when all members are present. The Board of Directors resolution will be passed by the majority of votes; the Chairman has the casting vote.* ***Art. 19*** *– The Board of Directors shall have the following duties:* ***I*** *– to determine the overall direction of the Corporate businesses;* ***II*** *– to appoint and terminate Officers and determine their duties, subject to the provisions hereof;* ***III*** *– to supervise the Officers' performance;* ***IV*** *– to establish limits and scopes of authority for the Corporate agents;* ***V*** *– to call the Shareholders' Meetings;* ***VI*** *– to appreciate the Directors' Report and the accounts of the Board of Executive Officers;* ***VII*** *– to approve the Corporate general annual budget;* ***VIII – to*** *approve agreements and commitments and amendments thereto, worth over R$ 20,000,000.00 (twenty million reais), subject to the provisions of the sole paragraph hereof;* ***IX*** *– to propose to the Shareholders' Meeting the issue of debentures under conditions that are not within their original scope of authority;* ***X*** *– to decide on the issue of simple, non-convertible debentures, with no collateral guarantee, and on the conditions lawfully delegated by the Shareholders' Meeting;* ***XI*** *– to approve the granting of guarantees or avals in favor of third parties, except those offered by the Company to its subsidiaries, which may be approved by the Board of Executive Officers, within the limits established in subsection VIII and in the sole paragraph of this Article;* ***XII*** *– to approve the pledge or divestiture of the Corporate fixed assets worth over twenty million reais (R$*

*20,000,000.00); **XIII** – to decide on the purchase and divestiture of Corporate stock, determining the respective prices and conditions; **XIV** – to decide on the issue of new shares, their issue prices, and other issue conditions, subject to the provisions hereof; **XV** – in the cases provided for herein, to declare interim dividends from the income shown in the half-yearly financial statements, or in the case of shorter periods, for retained earnings or surplus reserve, as well as the credit or payment of interest on shareholders' capital; **XVI** – to decide on the issue of commercial papers, as well as on the issue of subscription bonuses; **XVII** – to prepare a list of three specialized companies to value the Company for the purposes of public offerings, as provided in Chapters XI and XII hereof; **XVIII** – to appoint and dismiss the independent auditors; **XIX** – to approve the Corporate Bylaws; and **XX** – to decide on matters not provided fore herein. **Sole paragraph** – The limit set in the foregoing item VIII does not apply to the agreements for the Purchase and Sale of Electrical Power, for the purchase of fuel for the production of electrical power, nor to the Agreement for the Use of the Transmission and Distribution System (CUST and CUSD). The contracting of such activities must comply with the approval limits defined below, with subsequent notice to the Board of Directors: I – Agreements for the Purchase and Sale of Electrical Power: a) up to 20 MWa per month, limited to 1,000 GWh for the duration of the contract: approval by two Tractebel Energia Executive Officers; b) above 20 MWa per month and up to 150 MWa per month, limited to 7,500 GWh for the total duration of the contract: approval by Tractebel Energia CEO and an Executive Officer; and c) above 150 MWa per month or above 7,500 GWh for the total duration of the contract: approval by the Board of Directors; II – Energy Export Contracts, CUST and CUSD, and subsequent acts: approval by Tractebel Energia CEO and an Executive Officer; and III – for the purchase of CE-4500 coal, up to 100,000 tons a month, or an equivalent amount for the purchase of other types of fuel: approval by the Tractebel Energia CEO and an Executive Officer. Purchases exceeding the amount set herein require approval by the Board of Directors. **Art. 20** – In the event of his/her absence or incapacity, the Chair of the Board shall be replaced by his/her alternate and, in the absence of the latter, by the Vice-Chair.*

CHAPTER VI

Board of Executive Officers

***Art. 21** – The Board of Executive Officers shall be comprised of seven (7) officers elected by the Board of Directors, serving a three (3)-year term of office, eligible for reelection. **Para. 1** – The duties and powers of the Board of Executive Officers will be determined by the Board of Directors, which must appoint the CEO and the Investor Relations Director. **Para. 2** – The Board of Executive Officers shall be installed by signing their respective installation, recorded in the Board of Directors minutes book, as well as the Executive Officer's Consent Form provided in the Novo Mercado Listing Rules. **Art. 22** – The Board of Executive Officers shall meet regularly, at least once a month, and whenever special meetings are called, as set herein. **Art. 23** – The meetings of the Board of Executive Officers shall be called by the CEO or two (2) Executive Officers; the call is waived when all executive officers are present. The Board of Executive Officers will decide by the majority of votes; the CEO has the casting vote. **Art. 24** – The Board of Executive Officers is charged with the general management and with representing the Corporation, subject to these Bylaws as well as the guidelines and duties determined by the Board of Directors. **Para. 1** - In the performance of their duties the Board of Executive Officers in charged with: **I** – preparing the financial statements and the Directors' report, when appropriate; **II** – drafting the Corporate Bylaws and submitting them*

*to the Board of Directors; **III** – preparing the Corporate annual budget, and **IV** – approving any review of the approved annual budget, subject to the overall amounts approved by the Board of Directors. **Para. 2** – The following duties are incumbent solely on the CEO: **I** – presiding the Board of Executive Officers Meetings; **II** – coordinating and guiding the activities of all other executive officers, in their respective areas; **III** – assigning special activities and tasks to any of the executive officers, irrespective of their usual duties; and **IV** – ensuring the compliance with the resolutions of the Board of Directors and Board of Executive Officers. **Art. 25** – In the case of temporary incapacity, leave or vacation of any Executive Officer, the Board of Executive Officers shall appoint another Executive Officer to take on his/her duties. **Art. 26** – In the event of vacancy, the Board of Executive Officers shall appoint another Executive Officer to hold the office for the remaining term, until the first following meeting of the Board of Directors, when the vacancy shall be filled. **Art. 27** – The Corporation shall be bound by the signature of two Officers, but subject to the provisions of the following paragraphs. **Para. 1** – The Executive Officers may appoint attorneys to represent the Corporation, acting always jointly with an Executive Officer or another duly empowered attorney, or, severally. **Para. 2** - Powers of attorney shall be granted by two (2) Executive Officers, specifying the authority granted and the duration, except for the power of attorney to represent the Corporation in any action at law or in equity, which may have perpetual duration.*

CHAPTER VII

Strategic Committee

***Art. 28** – The Corporation shall have a strategic committee, which shall act as a consulting body for the management, providing advice and opinions to the Board of Directors and to the Board of Executive Officers, when requested. The Strategic Committee shall be comprised of up to seven (7) members, shareholders or not, residing in Brazil or not, who may be officers, elected by the Board of Directors, which will establish their compensation. Its operation shall be governed by the Corporate Bylaws.*

CHAPTER VIII

Statutory Audit Committee

***Art. 29** – The Statutory Audit Committee will not be permanent, but rather convened on shareholders' request, as provided by law, and shall be comprised of 3 (three) to 5 (five) permanent auditors and equal number of alternates, for a one (1) year term of office, eligible for reelection. The General Meeting electing the Statutory Audit Committee shall establish their respective compensation, subject to the legal minimum. **Sole Paragraph** – The members of the Statutory Audit Committee shall be installed in their respective positions by signing their respective installation, recorded in the Board of Directors minutes book, as well as the Auditor's Consent Form provided in the Novo Mercado Listing Rules.*

CHAPTER IX

Fiscal Year and Financial Statements

***Art. 30** – The fiscal year shall end on December 31 of each year. The financial statements shall comply with the Novo Mercado Listing Rules and the applicable laws. **Para. 1** - The distribution of dividends not below thirty percent (30%) of the net income, indexed as required by law, is mandatory; the destination of total income for the year shall be submitted to the General Meeting. **Para. 2** – The Corporation shall prepare half-yearly balance sheets; the Board of Directors may declare interim dividends on the basis of such financial statements. **Para. 3** – The Corporation may prepare a balance sheet and distribute interim dividends for lesser periods provided the dividends paid in each half of the fiscal year do not*

exceed the capital reserves provided in Paragraph 1, Article 182, Law 6,404, dated December 15, 1976. ***Para. 4*** *- The Board of Directors may declare interim dividends, from retained earnings or surplus reserves existing in the last annual or half-year balance sheet.* ***Para. 5*** *- The Corporation, upon decision of the Board of Directors, may credit or pay the shareholders interest on own capital, subject to the applicable legislation. The amounts paid or credited by the Corporation as interest on own capital may be posted as prepaid mandatory dividends, as provided by the applicable laws.* ***Art. 31 –*** *Dividends not claimed within three (3) years shall revert to the Corporation.*

CHAPTER X

Divestiture of the controlling interest

Art. 32 – *The sale of the controlling interest in the Corporation to third parties, whether in a single operation or in a series of operations, may only be agreed upon on the suspensive or resolutory condition that the acquiring third party undertakes to make a public offering for the purchase of the remaining shares from the other shareholders, thereby ensuring them equal treatment to that enjoyed by the divesting controlling shareholder, and subject to the terms and conditions provided by the laws in force and the Listing Rules of the Novo Mercado.*

Sole Paragraph *– The public offering mentioned above shall also be required in the event of the sale of rights to the subscription of shares and other securities, or rights to convertible securities that may result in the divestiture of the controlling interest in the Corporation; in the case of divestiture of the controlling interest in the holding of the Corporation, the selling controlling shareholder shall have the obligation to advise the São Paulo Stock Exchange – BOVESPA the value of the Corporation in that divestiture and provide documents evidencing such value.* ***Art. 33*** *– The public offering mentioned in the head paragraph of Article 32 shall also be required if the buyer of the controlling interest is already a Corporate shareholder that comes to acquire the controlling interest under a private purchase agreement with the controlling shareholder, involving any number of shares. In this case, the purchaser shall compensate the shareholders from whom stock was purchased in the Stock Exchange within the 6 (six) months preceding the date of the divestiture of controlling interest, by paying them the difference between the price paid to the divesting controlling shareholder and the value paid at the Stock Exchange for Corporate stock in that period, duly indexed.* ***Art. 34 –*** *The Corporation shall not register any assignment of shares:* ***I*** *– to shareholder(s) that come to hold the controlling interest, as long as such shareholder(s) do(es) not sign the Controlling Shareholders' Agreement with the Novo Mercado Rules, as well as the Agreement with the Market Arbitration Panel Rules; and* ***II*** *– to the shareholder who comes to hold 5% or more of the Corporate stock, as long as such shareholder does not sign the Controlling Shareholders' Agreement with the Novo Mercado Rules. Such signature is not required when such shareholder comes to hold such shares as a consequence of public distribution or stock exchange deal.* ***Sole Paragraph*** *– Similarly, no Shareholders' Agreement concerning the exercise of such control may be filed with the Company without the parties having signed the Agreement mentioned in item I above.*

CHAPTER XI

Deregistration

Art. 35 *– Without prejudice to the laws and regulations, the deregistration from the Brazilian Securities and Exchange Commission – CVM shall be preceded by a public offering for the purchase of shares, for a price that must be at least the value of the Corporation and its stock*

determined in a valuation report by a specialized company; such value shall be used as benchmark, using the economic value of the shares as valuation criteria and employing recognized methodology, or on the basis of other criteria set by the Brazilian Securities and Exchange Commission – CVM. The choice of the specialized company shall take place as provided in Article 37 hereof. ***Sole Paragraph -*** *Provided all the other provisions of the Novo Mercado Listing Rules, of these Bylaws, and of the laws in force are complied with, the public offering for deregistration may also provide for the exchange for securities issued by other publicly-held companies, to be accepted at the discretion of the offered party.* ***Art. 36*** *– Once the market is informed of the decision to proceed with the deregistration, the offeror must disclose the maximum price per share or lot of a thousand shares on which the public offering will be based.* ***Para. 1*** *– The public offering shall be contingent on the value determined by the valuation report mentioned in article 35 not exceeding the price disclosed by the offeror, as provided in the foregoing paragraph.* ***Para. 2*** *- Should the value of the shares determined by the valuation report exceed the value disclosed by the offeror, the decision to proceed with the deregistration will be revoked, unless the offeror expressly agrees to make a public offering for the value determined by the valuation report; the offeror must disclose the decision adopted to the market.* ***Art. 37*** *The valuation report must be issued by an institution or specialized company of renowned experience and independent from the Corporate decision-making, management and/or controlling shareholder; and fulfilling all other legal requirements.* ***Para. 1*** *– The choice of the institution or specialized company is incumbent solely on the general meeting, based on the Board of Directors' list of three names; the respective approval will be adopted by the majority of the outstanding voting stock present at the general meeting, blank votes excluded. If the meeting is called to order on the first call, the quorum will be shareholders' holding at least twenty percent (20%) of the outstanding shares or, if called to order on the second call, the quorum will be any number of outstanding shares.* ***Para. 2*** *- The costs incurred in the preparation of the valuation report shall be borne by the offeror.*

CHAPTER XII

Deregistration from the New Market

Art. 38 *– Should the Extraordinary General Meeting adopt the deregistration from the Novo Mercado in order that the Corporation securities might be registered for trading outside the Novo Mercado, or should the Corporate deregistration from the Novo Mercado occur due to a corporate reorganization, the surviving company of which is not accepted for trading on the Novo Mercado, the controlling shareholder, or group of shareholders must make a public offering for the purchase of shares held by the remaining shareholders, according to the economic value of the shares as calculated in the valuation report, subject to the applicable laws and regulations.* ***Sole Paragraph –*** *The public offering herein provided shall comply with the provisions of articles 35, 36 and 37 hereinabove, when applicable.*

CHAPTER XIII

Arbitration

Article 39 – *The Corporation, its shareholders, managers and auditors undertake to submit to arbitration any and every dispute or controversy that may arise among them, related to or arising from, in particular, the application, validity, enforcement, interpretation, violation and their effects, of the provisions in the Brazilian Corporate Law, the Corporation Bylaws, the rules issued by the National Monetary Council, the Central Bank of Brazil and the Brazilian Securities and Exchange Commission, as well as all other rules applicable to the*

capital markets in general, besides those in the New Market Listing Rules and the Rules of Arbitration of the Câmara de Arbitragem do Mercado and the Novo Mercado Registration Agreement.

CHAPTER XIV

Miscellaneous

Art. 40 – *Employees may receive a share of the profits or income, not linked to their pay, upon decision adopted by the Annual Shareholders' Meeting, subject to the applicable laws.*

Proceeding, the Chairman informed that the Meeting would now address the **following item on the Agenda of the Day, 1.3** – Revalidation of the service contract between the Company and Suez-Tractebel, approved in the Extraordinary General Meeting of April 17, 2007 – Put to the vote, the proposal to revalidate the contract for a further period of twelve (12) months was approved by a majority, the dissenting votes being duly filed at the Company. In compliance with current legislation, the controlling shareholder GDF SUEZ ENERGY LATIN AMERICA PARTICIPAÇÕES LTDA. renounced its voting rights in connection with the matter in question. There being no further manifestation on the part of those present, the **Chairman declared the Twenty Third Extraordinary General Meeting closed. Following the agreed sequence of events, the Chairman informed those present that he would move on to the items contained in the Agenda of the Day for the Ordinary General Meeting,** not before informing that the Notice to Shareholders required under Article 133 of Law 6,404/1976 had been published in the March 14, 16 and 17 editions of the Diário Catarinense newspaper and in the March 16, 17 and 18 editions of the Valor Econômico and Diário Oficial do Estado de Santa Catarina newspapers and that the Management report and the Financial Statements, as well as the opinion of the External Auditors had been published in the March 25, 2009 editions of the Diário Catarinense, Diário Oficial do Estado de Santa Catarina and Valor Econômico newspapers, as a result of which the formal procedures for holding this Meeting had been duly complied with. **Continuing with the proceedings, the Chairman submitted the first item of the Agenda of the Day of the Twelfth Ordinary General Meeting for discussion: 2.1** To receive the management accounts and examine, discuss and vote on the financial statements for the fiscal year ending December 31, 2008– As the Management Report,, the Financial Statements, the opinion of the External Auditors and the opinion of the Fiscal Council were already known to the those present at the meeting, a proposal to waive the reading of such documents was made and approved. Following discussions concerning these documents, the Financial Statements for the Fiscal Year ending December 31, 2008, as well as the Management Report for the same Fiscal Year, were put to the vote, being approved by a majority, the abstaining votes being duly filed at the Company; The Chairman then announced that he would proceed to the next **item on the Agenda of the Day: 2.2** To discuss and vote on the Capital Budget and retention of earnings – the capital budget was proposed on the basis of a Capital Expenditures Program in the amount of R$1,650,708,000.00 for the years 2008 and 2009, involving Company resources and third party resources, to be invested directly in the maintenance of the Company's productive assets and in new projects. Put to the vote, the item was approved unanimously. The chairman then informed that he would now move on to the **next item in the Agenda of the Day: 2.3** To discuss and vote on the allocation of Profits and the distribution of dividends – A proposal was made for an allocation of profits and distribution of dividends, in accordance with the Financial Statements approved in the preceding item, in the following amounts: a) Legal

Reserve – R$ 55.757.651,15; b) Distribution of Dividends and Interest on Shareholders' Equity in the total amount of R$ 756.298.730,23, made up as follows: (i) Interim Dividends declared during fiscal year 2008 (91st MBD of 08/13/2008) - R$ 580.298.730,23; and (ii) Interest on Shareholders' Equity credited during fiscal year 2008 (92nd MBD of 11/07.2008) - R$ 176.000.000,00; and (iii) retained earnings, based on the capital budget, in the amount of R$ 303.096.641,56. Put to the vote, the proposal was approved unanimously. The Chairman advised that he would move on to the next **item on the Agenda of the Day: 2.4** To discuss and vote on the employees' profits/results sharing plan for fiscal year 2008- - An amount of fifteen million reais (R$15,000,000.00) was proposed for the Participation of Employees in the company's Profits and Results – PLR – for 2008, to be paid on dates to be established by Board of Executive Officers, in accordance with the criteria adopted in the Company's Compensation System and the Collective Bargaining Agreements. The proposal was approved by a majority, dissenting votes being duly filed at the Company. The Chairman said that he would now move on to the **next item on the Agenda of the Day: 2.5**. To discuss and vote on the overall compensation of Management for fiscal year 2009 – An amount of R$18,000,000.00 was proposed for the overall compensation package for the members of Management elected by the General Meeting and by the Board of Directors, to be distributed in amounts and according to criteria established by the Board of Directors, the Company being responsible for any expenses related to INSS, FGTS, Healthcare Insurance, Private Pension Plan, medical assistance and housing, as the case may be. Put to the vote, the proposal was approved by a majority, the dissenting votes being duly filed at the Company. The Chairman declared that he would now move on to the next **item on the Agenda of the Day: 2.6**. To announce the resignation of a member of the Board of Directors and elect his replacement – Shareholders were informed of the resignation of Board of Directors member **PIERRE MICHEL PHILIPPE CHAREYRE**, elected to represent controlling shareholder GDF Suez Energy Latin America Participações Ltda. at the Eleventh Ordinary General Meeting held on April 8, 2008. According to item 4 of the 92nd Meeting of the Company's Board of Directors, his alternate, JOSÉ CARLOS CAUDURO MINUZZO, took over his position until such time as a new Board Member should be elected. The item was opened to discussion. To substitute the resigning member, **ALAIN F. M. L. JANSSENS,** of Belgian nationality, engineer, married, holder of passport Nr. EG311280, issued by the government of Belgium on 11/27/2006, domiciled and resident in Brussels, Belgium, was elected to be an effective Board member, for a mandate expiring on April 7, 2010, by majority vote, dissenting votes and abstentions being duly filed at the Company. **JOSÉ CARLOS CAUDURO MINUZZO returns to his position as alternate Board Member.** The elected Board member will take office within the period established in Paragraph 1 of Art. 149 of Law 6,404/1976, after signing the respective instrument of investiture. In compliance with Paragraph 4 of Article 16 of the company's Bylaws and item 4.3.3. of the BM&FBOVESPA *Novo Mercado's* Listing Rules, the new Board Member declares that: i) he has no tie or relationship with the Company other than a participation in its capital stock; ii) he is not the controlling shareholder, nor spouse thereof or a family relative twice removed or closer, neither being nor having been related to the corporation or to any entity related to the corporation over the past three (3) years; iii) he has not been an employee or director of the Company, of the Controlling Shareholder or of any company controlled by the Company over the past three (3) years; iv) he is neither a supplier nor a purchaser, directly or indirectly, of any of the Company's products and/or services to a degree that would in any way imply a loss of independence; v) that he is

not an employee/staff member or part of the management of any company that offers or purchases services and/or products to or from the Company; vi) that he is not the spouse or family relation twice removed or closer of any member of the Company's management; vii) that he will not receive any compensation besides his fees as a Board Member and income, in cash, from his participation in the capital stock of the Company. The Controlling Shareholder, GDF Suez Energy Latin America Participações Ltda., in the person of its legal representative, the Presiding Officer, declared to the shareholders present that it has been notified by the elected Board Member that he is in a position to sign, without qualifications or reservations, the declaration mentioned in Paragraph 4 of Article 147 of Law 6,404.1976 and in Article 2 of CVM Ruling 367/2002, and that he has undertaken to present said declaratory instruments on the occasion of the signing of the instrument of investiture, which is required to be signed within thirty (30) days from this date, pursuant to Article 149, Paragraph 1, of Law 6,404/1976 and that he has presented a brief resumé, which will be filed at the company's Head Office. The Chairman drew attention to the active participation of **PIERRE MICHEL PHILIPPE CHAREYRE** during his term as an effective Board Member, and thanked him for his active defense of the Company's interests. The Chairman then stated that he would move on to the next **item on the Agenda of the Day: 2.7** To elect the members of the Fiscal Council and their respective alternates. Following a discussion of the item, the Meeting proceeded to the election of the Fiscal Council, with a mandate through to the Ordinary General Meeting of 2010. The following members were elected, by majority of votes, dissenting votes and abstentions being duly filed at the Company's Head Office: MANOEL EDUARDO LIMA LOPES, Brazilian, married, accountant, ID number 1767127–IFP/RJ, enrolled in the private individual taxpayer's register (CPF/MF) under number 046.227.237-00, domiciled at Av. Oswaldo Cruz, 81/201, Flamengo, Rio de Janeiro/RJ, CEP 22250-060, elected effective Fiscal Council member, and Sr. AILTON PINTO SIQUEIRA, Brazilian, married, banker, confirmed by the BACEN in communication DERJA/REORF-98/222-2, dated April 17, 1998, a copy of which is on file at the Company, ID number 01160700-9–IFP/RJ, enrolled in the private individual taxpayer's register (CPF/MF) under number 006.936.346-34, domiciled at Rua Senador Vergueiro, 157/604, Flamengo, Rio de Janeiro/RJ, CEP 22230-00, elected alternate Fiscal Council member, both proposed by Banco Clássico S.A. as a minority shareholder with voting shares; CARLOS GUERREIRO PINTO, Brazilian, married, company manager, bearer of labor contract card number 0109984-1 – CRA/RJ, enrolled in the private individual taxpayer's register (CPF/MF) under number 047.615.457-04, domiciled in the city and state of Rio de Janeiro at Rua Artur Possolo, 50/204, Recreio, elected effective Fiscal Council member, and. MANOEL EDUARDO BOUZAN DE ALMEIDA, Brazilian, married, accountant, bearer of labor contract card number 026695/0-3-CRC/RJ, enrolled in the private individual taxpayer's register (CPF/MF) under number 269.006.377-87, with commercial address at Av. Almirante Barroso, 52, sala 1401 (parte), Centro, CEP 20031-000, city and state of Rio de Janeiro, elected alternate Fiscal Council member; and PAULO DE RESENDE SALGADO, Brazilian, married, economist, ID number 0241S153-9 SSP/RJ, enrolled in the private individual taxpayer's register (CPF/MF) under number 161.008.917-00, resident and domiciled in the city and state of Rio de Janeiro/RJ at Rua Sacopã, nº 83, apto. 901, Lagoa, CEP 22471-180, elected effective Fiscal Council member, and FLÁVIO MARQUES LISBOA CAMPOS, Brazilian, married, civil engineer, ID number 524578-SSP/MG, enrolled in the private individual taxpayer's register (CPF/MF) under number 118.388.096-00, with professional address at Rua Guajajaras, 43,

Centro, city of Belo Horizonte, state of Minas Gerais, elected alternate Fiscal Council member. Annual compensation of the Fiscal Council members equivalent to 10% (ten percent) of the average annual compensation of each Company director was proposed and approved, not counting benefits, entertainment expenses and profit-sharing. CARLA CARVALHO DE CARVALHO, Brazilian, married, lawyer, bearer of labor contract card number 59.760-OAB/RJ, enrolled in the private individual taxpayer's register (CPF/MF) under number 863.499.377-91, resident and domiciled in the city of Niterói, state of Rio de Janeiro, was appointed secretary to the Fiscal Council. Having concluded all the items on the Agenda of the Day of the Twelfth Ordinary General Meeting, and since no member of the meeting wished to raise any other issues, the Chairman thanked those present, declaring the work of the General Assemblies concluded, requesting that these minutes be drafted, which, having been read and found correct, were signed by the Chairman and by the shareholders present, representing more than 2/3 of the Company's voting capital, and by me, as secretary, making the necessary number of copies for legal purposes.

Florianópolis (SC), April 14, 2009.

Presiding Officers:

_____
Maurício Stolle Bähr
Chairman

_____
Osmar Osmarino Bento
Secretary

Shareholders:

GDF SUEZ ENERGY LATIN AMERICA PARTICIPAÇÕES LTDA

BANCO CLÁSSICO S.A.

ANTONIO LIBENIR MARTINS

MAURÍCIO STOLLE BÄHR LUIZ ANTONIO BARBOSA

PATRICK CHARLES CLEMENT OBYN JAN FRANCISCUS MARIA FLACHET

(Shareholders represented by the Mesquita Pereira, Marcelino, Almeida, Esteves Advogados law firm, in the person of attorney Christiano Marques de Godoy)
ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND
BARCLAYS GLOBAL INVESTORS, N.A.
BGI EMERGING MARKETS STRATEGIC INSIGHTS FUND LTD
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC
CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND
COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF THE COOK COUNTY
EATON VANCE STRUCTURED EMERGING MARKETS FUND
EATON VANCE TAX-MANAGED EMERGING MAKETS FUND
EMERGING MARKETS CORE EQ PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROP INC
EMERGING MARKETS INDEX FUND E
EMERGING MARKETS SOCIAL CORE PORTF OF DFA INVESTMENT DIMENSIONS GROP INC
EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND
FIDELITY ADVISOR SERIES VIII: LATIN AMERICA FUND
FIDELITY INVESTIMENT TRUST: LATIN AMERICA FUND
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST
GENERAL MOTORS WELFARE BENEFIT TRUST
GEUT EMERGING EQUITY PASSIVE 1
GOLDMAN SACHS & CO PROFIT SHARING MASTER TRUST
IBM SAVINGS PLAN
ILLINOIS STATE BOARD OF INVESTMENT
ISHARES MSCI BRAZIL (FREE) INDEX FUND
JOHN HANCOCK FUNDS II: INTERNATIONAL EQUITY INDEX FUND
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST A
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST B
LEGG MASON GLOBAL FUNDS, P.L.C.
MERRILL LYNCH LATIN AMERICA FUND INC
MERRILL LYNCH LATIN AMERICAN INVESTMENT TRUST PLC
MICROSOFT GLOBAL FINANCE
NEWGATE INVESTMENT TRUST – EMERGING MARKETS INVESTMENT FUND
NORTHERN TRUST LUXEMBOURG MANAGEMENT COMPANY S.A ON BEHALF OF UNIVEST
NORTHERN TRUST QUANTITATIVE FUND PLC
PPL SERVICES CORPORATION MASTER TRUST

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO
RARE SERIES EMERGING MARKETS FUND
RUSSELL INVESTMENT COMPANY EMERGING MARKETS FUND
RUSSELL TRUST COMPANY COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST
SCHWAB FUNDAMENTAL EMERGING MARKETS INDEX FUND
SCRI ROBECO INSTITUTIONEEL EMERGING MARKETS QUANT FONDS
STATE OF CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS
STICHTING PENSIOENFONDS METAAL EN TECHNIEK
TEACHER RETIREMENT SYSTEM OF TEXAS
THE ANDREW W. MELLON FOUNDATION
THE BARING EMERGING MKTS UMBRELLA FD, SUB FD, THE BARING LATIN AMERICA FUD
THE CALIFORNIA ENDOWMENT
THE EMERGING MKTS EQ INVEST PORTF OF CONSULTING GROUP CAPITAL MARKETS FDS
THE EMERGING MARKETS SERIES OF THE DFA INV TRUST CO
THE FUTURE FUND BOARD OF GUARDIANS
THE GENESIS EMERGING MARKETS INVESTMENT COMPANY (SICAV)
THE MASTER TRUST BANK OF JAPAN, LTD. RE: MTBC400035147
THE MASTER TRUST BK OF JAPAN, LTD. RE: RUSSELL GB ENVIRONMENT TECHNOLOGY FD
THE TEXAS EDUCATION AGENCY
USAA EMERGING MARKETS FUND
VANGUARD EMERGING MARKETS STOCK INDEX FUND
VANGUARD FTSE ALL-WORLD EX-US INDEX FD, A SERIES OF VANG INT EQ INDEX FUNDS
VANGUARD TOTAL WORDS STOCK INDEX FD, A SERIES OF VANG INT EQ INDEX FUNDS
WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND
WELLS FARGO MASTER TRUST DIVERSIFIED STOCK PORTFOLIO
WILMINGTON MULTI-MANAGER INTERNATIONAL FUND
FI VOTORANTIM SUSTENTABILIDADE EM AÇÕES
BRITISH COAL STAFF SUPERANNUATION SCHEME
RETAIL EMPLOYEES SUPERANNUATION PTY LIMITED
THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST
NORGES BANK
NORGES BANK
VANGUARD INVESTIMENT SERIES, PLC
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FD, A SERIES OF VANG STAR FDS
COMMINGLED PENSION TRUST FD (EMERGING MKTS EQ) OF JP MORGAN CHASE BK
JPMORGAN EMERGING ECONOMIES FUND
PPL SERVICES CORPORATION MASTER TRUST

(Shareholders represented by Dynamo Internacional Gestão de Recursos Ltda., in the person of Fernando Pires)
ASCESE FUNDO DE INVESTIMENTO EM AÇÕES
DYC FUNDO DE INVESTIMENTO EM AÇÕES
DYNAMO COUGAR F. M. DE INVESTIMENTO EM AÇÕES C. LIVRE
DYBRA FUNDO DE INVESTIMENTO EM AÇÕES
DYNAMO BETON FUNDO DE INVESTIMENTO EM AÇÕES
DYNAMO BRASIL I LLC
DYNAMO BRASIL II LLC
DYNAMO BRASIL III LLC
DYNAMO BRASIL IV LLC
DYNAMO BRASIL V LLC
DYNAMO BRASIL VI LLC
DYNAMO BRASIL VII LLC
FPRV DYN UIRAPURU F.I.A. PREVIDENCIÁRIO
SAMAMBAIA IV FUNDO DE INVESTIMENTO EM AÇÕES
TNAD FUNDO DE INVESTIMENTO EM AÇÕES

Member of the Fiscal Council

MANOEL EDUARDO LIMA LOPES

Representative from Deloitte Touche Tohmatsu Auditores Independentes

JAMES RODERICK TALBOT ORAM

Representantive from Banco UBS Pactual

CHRISTIAN FLEMMING

Representative from BDO Trevisan

HENRIQUE DE OLIVEIRA MOREIRA

Company Directors

José Carlos Cauduro Minuzzo
Diretor de Produção de Energia

Manoel Arlindo Zaroni Torres
Diretor Presidente e Diretor Financeiro e de Relações com Investidores em exercício