

[Letterhead paper of Édison Freitas de Siqueira]

**MINUTES OF THE SOLE MEETING HELD BY THE ELETROBRÁS DEBENTURES HOLDERS REPRESENTED BY PROF. DR. ÉDISON FREITAS DE SIQUEIRA, PRESIDENT OF ÉDISON FREITAS DE SIQUEIRA ADVOGADOS ASSOCIADOS.**

On January seventh, two thousand eight, at nine o' clock the meeting started at the Auditory "**Pontes de Miranda**", on Edifício Cônsul Édison Freitas de Siqueira, located at Rua Dom Pedro II, 1411, Bairro [district] Higienópolis, in the city of Porto Alegre/RS, 8° andar [floor] attended by the Eletrobrás S.A. debentures holders listed and duly qualified in the "Book of Attendance" which will be kept by the Escritório Édison Freitas de Siqueira Advogados Associados, which were personally present or by the attorneys-in-fact duly qualified which power-of-attorney copy or certified copy are attached to the "Book of Attendance", and being represented herein by the attorney-in-fact qualified hereunder the powers being verified in respect to the performance of any civil, administrative, criminal, judicial or extra judicial nature act, complying with the provision to execute the rights contained in the submitted debentures in respect to the series A, D, E, F, H, I, J, M, N, P, Q, R, S, T, V, X, Z, AA, BB, CC, DD, EE, FF, HH, II. The introductions being made, and the attendances being recorded and the power-of-attorneys being submitted and the subsequent debentures, attached thereto, evidencing the Prof. Dr. Édison Freitas de Siqueira has power from all herein presents, which are listed individually as herein listed, all in the "Book of Attendance". The discussions agenda was opened which was elected as the Agenda of the Day by the presents debentures holders. The vote and decision on the following procedures were imposed to each one: 1 – All present debentures holders discussed and approved the legal notices to CVM [Securities and Exchange Commission], BOVESPA the audit companies BOUCINHAS & CAMPOS, PRICEWATERHOUSE COOPERS and against ELETROBRÁS S.A. and SEC-Securities Exchange Commission (USA). They shall inform the debentures quantity existing in the market to be known how much represents 10% on then for calling the Debentures holders Meeting as provided under article 71 of Law 6404/76. If they fail to inform, there shall be certified by pure forfeiture act that the quantity held by the presents to the meeting totalize the legal percentage; 2 – All debentures holders discussed and approved the claims will be submitted to CVM, ELETROBRAS S.A, BOVESPA, audit companies BOUCINHAS & CAMPOS and PRICEWATERHOUSE COOPERS regarding Eletrobrás debentures in order to record civil, administratively and criminally the liability record omission regarding the debentures holders meeting herein, as well as all judicial executions and collection procedures filed against Eletrobrás S.A. regarding the inclusion of the outstanding debentures in its accounting. 3 – The debentures holders discussed and approved that petitions will be made to all and any procedure filed against Eletrobrás S.A. –Centrais Elétricas S.A. to request CVM is summoned to express itself on the debentures subject to each proceeding existing against Eletrobrás S.A. in order to cause the Incident of Public Order in condition of "*amicus curiae*", for fulfillment of article 31 Law no. 6.385/76, norm of public order that the Public Prosecutor Office had not noted, which has the obligation to execute such CVM summons if Eletrobrás S.A. had omitted, which willfully omitted, the obligatoriness of performing such summons. Moreover, each petition will request to court, after CVM summons that it renders the

information it is legally obliged to and listed in the questions also attached to the “Book of Attendance” which are read by this Meeting President and approved by all debentures holders present to this session. 4 –All debentures holders discussed and approved the Public Prosecutor Office will be intimated on the accounting liability omission by Eletrobrás S.A. and in respect to CVM, Audit Companies and BOVESPA complicity regarding the facts contents listed in the approved questions as well as for the non fulfillment of the 31 article of Law 6.385/76 for misleading the court (article 17 CPC) also request to Court, in the same petition, the answers to the questions by CVM which are contained in the annexes to the “Book of Attendance”, which being herein read at the delivery, received and submitted to the debentures holders approval attending this session, which they have agreed. Such petition and the notices and acclamation proposed and was performed, are read and approved by all, which is attached to the “Book of Attendance”. All procedures are performed to cause the execution of the debentures holder rights according to such laws specially laws 6.404/76 and 6.385/76 as “*amicus curiae*”, for which I Guilherme Velho, Brazilian, married, lawyer, enrolled with OAB/RS under no. 45.952, this Meeting Secretary, drawn up this Meeting which is signed by me and the president Daniel Agostini, Brazilian, single, lawyer enrolled with OAB/RS under number 62.022 and the presents attorney-in-fact, Édison Freitas de Siqueira, Brazilian, married, lawyer, enrolled with OAB/RS under number 22.136 all domiciled at Rua Dom Pedro II, 1411 , Higienópolis, Porto Alegre, RS, January 7, 2008.

Signed: [illegible signature]  
Daniel Agostini

Signed: [illegible signature]  
Guilherme Velho

Signed: [illegible signature]  
Edison Freitas de Siqueira

2° R.T.D  
10624  
Porto Alegre / RS

Stamp:  
2<sup>nd</sup> R.T.D. Porto Alegre / RS  
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