

**MINUTES OF THE ONE HUNDRED AND FORTY-NINTH  
GENERAL EXTRAORDINARY MEETING OF  
CENTRAIS ELÉTRICAS BRASILEIRAS S.A. – ELETROBRÁS**

NIRE 53300000859

On the thirteenth day of February, 2008, at 2:00 pm, at the headquarters of the Company, located at Setor Comercial Norte, Quadra 04, Bloco “B”, nº 100, Room 203, VARIG Corporate Center Building – Brasília – DF, with the presence of stockholders bearing common stocks in a sufficient number for the legal enforceability of the present General Meeting, according to the records set out on page 51 of the Stockholders’ Book of Attendance nº 4, the One Hundred and Forty Ninth General Extraordinary Meeting of Centrais Elétricas Brasileiras S.A. – ELETROBRÁS was held; a publicly traded Company, enrolled in the Brazilian Corporate Taxpayers’ Registry of the Ministry of Finance under number 00001180/0001-26. Pursuant to the By-Laws, Mr. LUIZ AUGUSTO PEREIRA DE ANDRADE FIGUEIRA, the Financial Director and Acting Director of Investors Relations, was appointed chairman of the Meeting according article 42 of act, replacing the acting President of ELETROBRÁS, Mr. VALTER LUIZ CARDEAL DE SOUZA, who declared the meeting open and appointed Mr. AFRÂNIO ALENCAR MATOS Fº to act as secretary to the general meeting, such appointment duly approved by all the present stockholders. The chairman recorded the presence of the Legal Counsel General, Mr. ANTÔNIO FREDERICO PEREIRA DA SILVA, of the General Auditor Mr. JORGE JOSÉ TELES RODRIGUES and of Mr. JAIR ANTONIO ESTEVES DA SILVA – Head of the Division of Stockholders’ Rights Management. Following the meeting, to compose the board of the meeting, he invited the Union representative, Dr. LEONARDO SALES DE ARAÚJO, in exercise of the powers granted by Ordinance/PGFN - Office of the Attorney-General of the National Treasury nº 727, dated June 27, 2007, published in the Official Gazette on June 29, 2007, Mr. GEORGE WASHINGTON TENÓRIO MARCELINO, representative of the funds: a) CITIBANK – Vanguard Emerging Markets Stock Index Fund, Public Employee Retirement System, Panagora Group Trust, Usaa Emerging Markets Fund, Commonwealth of Pennsylvania Public School Employees’ Retirement System, The Pension Reserves Investment Management Board, Eaton Vance Tax – Managed Emerging Markets Fund, Ibm Savings Plan, Central States Southeast and South, Mellon Global Funds, PLC, The Monetary Authority of Singapore, The master Trust Bank of Japan, LTD. RE: MTBC 400035147, SEI Investments Canada Company Emerging markets Equity Fund, State Street Bank and Trust Company Investment Funds for Tax Exempt Retirement Plans, The Board Administration City Employees Retirement System Los Angeles, California, Washington University, Veba Partnership N L.P., John Hancock Trust International Equity Index Trust B, John Hancock Trust International Equity Index trust A, Greylock Emerging Market Equity Fund LLC, Caisse de Depot et Placement du QBC, John Hancock Funds II: International Equity Index Fund, The Calif State Teachers Retirement, Northern Trust Luxembourg Management Company SA on behalf of Univest, Emerging Markets Equity Trust 3, The Public Education Employee Retirement System of Missouri, Wilmington Multi-Manager International Funds, Eaton Vance Structures Emerging Markets Fund, ING International Value Choice Fund, Nuveen NWQ Global Value Fund, GMO Emerging Markets Fund, Vanguard Emerging Markets Stock Index Fund, The Sei Emerging Markets Equity Fund, Emerging Markets Equity Managers: Portfolio 1 Offshore Master L.P., Balentine International Equity Fund Select, L.P. , The California Endowment Ishares MSCI BRIC Index Fund, Schroder BRICS Equity Mother Fund, Vanguard FTSE All World EX UF Index Fund A Series; b) HSBC – Genesis Emerging Markets Fund Limited, Stichting Pensionenfonds ABP, Norges Bank, Templeton Emerging Markets Fund (US), Vanguard Investment Series, PLC, the representative of BNDES Participações S.A. – BNDESPAR, Mr. ANDRÉ CARVALHO TEIXEIRA and the representative of the Pension Fund of the Employees of Banco do Brasil - PREVI, Mrs. CLAUDIA PESSOA LORENZONI. After the presiding board of the general meeting was constituted, the Chairman declared the 149º Extraordinary General Meeting opened and informed that the meeting was lawfully called through invitation notices published in the press,

pursuant to article 133 of Law nº 6.404/76, and the Call Notice was published in the Official Gazette and in the newspapers Correio Brasiliense,

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O Globo, O Estado de São Paulo, Gazeta Mercantil, Valor Econômico, Jornal do Comércio, Folha de São Paulo and Jornal do Brasil, on January 29, 30 and 31, 2008, such call notice having the following wording: **MINISTRY OF MINING AND ENERGY. CENTRAIS ELÉTRICAS BRASILEIRAS S.A. – ELETROBRÁS** (a publicly traded company). Brazilian Taxpayers' Register nº 00001180/0001-26. **CALL NOTICE. 149<sup>o</sup> Extraordinary General Meeting.** The Stockholders of Centrais Elétricas Brasileiras S.A. – ELETROBRÁS are invited to attend the General Extraordinary Meeting to be held on February 13, 2008, at 2:00 pm, at the headquarters of the Company, located at Setor Comercial Norte, Quadra 04, Bloco "B", nº 100, Sala 203 of VARIG Corporate Center Building – Brasília – Federal District, to deliberate upon the Meeting Agenda: 1. Appoint the members of the Administrative Management Council of ELETROBRÁS, being 01 (one) member as Chairman; 2. to change the wording of the sole paragraph of article 29 of the By-Laws of ELETROBRÁS, which shall have the following text: *"Article 29 (...) 1<sup>o</sup> paragraph – Eletrobrás shall ensure its senior managers, even after leaving the position held, the defense in legal and administrative suits, relative to the actions performed during the exercise of their constitutional, legal or regulatory duties, in the public interest, and may enter into an insurance contract with the purpose of protecting them from liabilities for common management actions. 2<sup>o</sup> paragraph – In case of conviction resulting from in rem judicatam sentence, based on law violation or infringement of the By Laws, or arising out of willful misconduct, the beneficiary must reimburse ELETROBRÁS all the costs and expenses incurred with the defense mentioned in the caput hereof, in addition to contingent losses caused to the image of the company."* Pursuant to the Ruling nº 165, dated December 11, 1991, issued by the Brazilian Securities Commission, the minimum participation percentage in the Voting Capital necessary to the request to adopt the multiple voting shall be of 5% (five per cent). The participation in the General Meeting is conditioned to the proof of delivery to ELETROBRÁS of a declaration issued by the depositary financial institution and identifying the stockholder. The referred to delivery must be made up to February 11, 2008, at the Department of Capital Stock Management – DFS, Division of Stockholders' Rights Management – DFSA, at Av. Presidente Vargas, no 409 – 9<sup>o</sup> Floor, in the city of Rio de Janeiro, State of Rio de Janeiro, from 8:00 am to 12:00 pm and from 2:00 to 5:00 pm. Brasília, January 29, 2008. (a) Nelson José Hubner Moreira – President of the Administrative Management Council." Dismissing the reading of the Call Notice, the Chairman informed the stockholders that the Minutes of the General Meeting would be registered in a summarized form, as authorized by the provisions set out in article 130 of law 6.404/76, which was approved by all the present stockholders. The Chairman submitted the items of the Meeting Agenda to the approval of the present stockholders and the following deliberations were made: (i) The member of the Administrative Management Council was elected, pursuant to Decree nº 757, of 1993, acting as the representative of the Ministry of Mining and Energy – pursuant to the provisions of subsection I of article 17 of the By-Laws of ELETROBRÁS, Mr. **MÁRCIO PEREIRA ZIMMERMANN**, Brazilian, married, Electric Engineer, resident and domiciled at Avenida Trompowski, 378, apt. 1001, Downtown, Florianópolis, State of Santa Catarina, bearer of the Identity Card nº 7020113853, issued on May 23, 1980 by SSP.RS - the State Department of Public Security, Rio Grande do Sul and enrolled in the Brazilian Individual Taxpayers' Registry CPF under number 262.465.030-04, in the position previously taken by the ex-counselor Mr. SILAS RONDEAU CAVALCANTE SILVA, with term of office to terminate on the date on the General Ordinary Meeting of 2008; (ii) appointment of the Counselor Mr. **MÁRCIO PEREIRA ZIMMERMANN** to preside the Administrative Management Council; (iii) to change the By-Laws of ELETROBRÁS, the article 29 shall have the following wording, according to guidelines from the Department of Coordination and Control of State Companies – DEST: Article 29 (...) 1<sup>o</sup> paragraph – ELETROBRÁS shall ensure the members and ex-members of the Executive Board of Directors and of the Administrative and Fiscal Management Council, the defense in legal and administrative suits filed against them for the practice of actions performed during the exercise of their position or duty, provided that there is no incompatibility with the interests of the Company. 2<sup>o</sup> paragraph – The benefit provided for in the preceding paragraph is applicable, as the case may be and at the discretion of the Management Council, to the employees and ex-employees holding heading or advisory positions, in lawful exercise of their authority by delegation of the management members. 3<sup>o</sup> paragraph – The form of the referred to benefit shall be defined by the Management Council,

after counseling by the legal department of ELETROBRÁS. 4° paragraph – ELETROBRÁS may, according to the form and extension defined by the Management Council and observing,

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where applicable, the provisions set out in the 1° and 2° paragraphs, hold a permanent insurance contract in favor of the mentioned persons, to safeguard them from the liability for acts of facts for which they may be legally or administratively considered defendants. 5° paragraph – in case any of the referred to persons is convicted, through a rem judicatam sentence, based on law violation or infringement of the By Laws, or arising out of tort or willful misconduct, such person must reimburse ELETROBRÁS for all the costs and expenses incurred with the defense mentioned in the 1° paragraph, in addition to contingent losses caused to the image of the Company.”. The pension funds of Citibank and HSBC, represented by Mr. GEORGE WASHINGTON T. MARCELINO, deliberated to approve, by majority, the items of the Meeting Agenda, pursuant to the protocol filed at the Company. Mrs. CLAUDIA PESSOA LORENZONI, Representative of the Pension Fund of Banco do Brasil Employees – PREVI abstained from voting the appointment of the Administrative Management Counselors. In relation to item 2 of the Call Notice, the representative of BNDES Participações S.A. – BNDESPAR, Mr. ANDRÉ CARVALHO TEIXEIRA, voted for the replacement of the sole paragraph of article 29 of the Company's By-Laws, which guarantees the defense of its managers in judicial and administrative law suits, even after leaving the position. Nothing else to be deliberated, the Chairman closed the Extraordinary General Stockholders Meeting of CENTRAIS ELÉTRICAS BRASILEIRAS S.A. – ELETROBRÁS, of which, I, AFRÂNIO ALENCAR MATOS F°, Secretary, recorded these Minutes, which after read and found to be in compliance, was duly signed.

Brasília, February 13, 2008

**LUIZ AUGUSTO PEREIRA DE ANDRADE FIGUEIRA**  
President

**LEONARDO SALES DE ARAÚJO**  
Government Representative

**GEORGE WASHINGTON T. MARCELINO**

a) CITIBANK – Vanguard Emerging Markets Stock Index Fund, Public Employee Retirement System, Panagora Group Trust, Usaa Emerging Markets Fund, Commonwealth of Pennsylvania Public School Employees' Retirement System, The Pension Reserves Investment Management Board, Eaton Vance Tax – Managed Emerging Markets Fund, Ibm Savings Plan, Central States Southeast and South, Mellon Global Funds, PLC, The Monetary Authority of Singapore, The master Trust Bank of Japan, LTD. RE: MTBC 400035147, SEI Investments Canada Company Emerging markets Equity Fund, State Street Bank and Trust Company Investment Funds for Tax Exempt retirement Plans, The Board Administration City Employees Retirement System Los Angeles, California, Washington University, Veba Partnership N L.P., John Hancock Trust International Equity Index Trust B, John Hancock Trust International Equity Index trust A, Greylock Emerging Market Equity Fund LLC, Caisse de Depot et Placement du QBC, John Hancock Funds II: International Equity Index Fund, The Calif State Teachers Retirement, Northern Trust Luxembourg Management Company SA on behalf of Univest, Emerging Markets Equity Trust 3, The Public Education Employee Retirement System of Missouri, Wilmington Multi-Manager International Funds, Eaton Vance Structures Emerging Markets Fund, ING International Value Choice Fund, Nuveen NWQ Global Value Fund, GMO Emerging Markets Fund, Vanguard Emerging Markets Stock Index Fund, The Sei Emerging Markets Equity Fund, Emerging Markets Equity Managers: Portfolio 1 Offshore Master L.P., Balentine International Equity Fund Select, L.P. , The California Endowment Ishares MSCI BRIC Index Fund, Schroder BRICS Equity Mother Fund, Vanguard FTSE All World EX UF Index Fund A Series;

b) HSBC – Genesis Emerging Markets Fund Limited, Stichting Pensionenfonds ABP, Norges Bank, Templeton Emerging Markets Fund (US), Vanguard Investment Series, PLC.

**ANDRÉ CARVALHO TEIXEIRA**  
Representative of BNDES Participações S.A. -  
BNDESPAR

**CLAUDIA PESSOA LORENZONI**  
Representative of the Pension Fund of Banco do  
Brasil Employees – PREVI

**AFRÂNIO ALENCAR MATOS F°**  
Secretary