



**CTEEP – Companhia de Transmissão de Energia Elétrica Paulista
A Publicly Held Company**

**CNPJ/MF 02.998.611/0001-04
NIRE 35300170571**

Excerpt from the Minutes of the 314th Meeting of the Board of Directors

Date, Time and Place: Held on April 4 (four), 2017 at 8:30 a.m. at the registered offices of CTEEP – Companhia de Transmissão de Energia Elétrica Paulista (“Company”), located at Rua Casa do Ator, 1155, 9th floor, Vila Olímpia in the city and state of São Paulo.

Convening: Called by the Chairman of the Board of Directors pursuant to Law 6.404 of December 15, 1976, as amended (“Law 6.404/76”) and the Company’s Corporate Bylaws.

Attendance: The undersigned members of the Company’s Board of Directors.

Chair: Bernardo Vargas Gibsone – Chairman. Luiz Fernando Couceiro Machado de Souza – Secretary.

Agenda of the Day:

(i) Election of the Chairman and the Vice Chairman of the Board of Directors. The Directors in attendance elected on a unanimous vote, Dr. Bernardo Vargas Gibsone to the position of Chairman of the Board of Directors and Dr. Gustavo Carlos Marin Garat to the position of Vice Chairman of the Board of Directors.

(ii) Approval of the Participation of the Company in the ANEEL auction 005/2016. The Board decided unanimously to:

- 1) Approve the participation in ANEEL Transmission Auction 005/2016 (“Auction”) on an individual basis and/or as member of a consortium, including the constitution of 5 wholly-owned subsidiaries to assume the lots acquired as a result of the placing of winning bids at the Auction;
- 2) Approve the negotiation and signature by the Company’s Executive Board permitting agreements constituting a consortium with other companies interested in participating in the said Auction, the Executive Board being authorized to take all measures necessary to finalize the partnerships;
- 3) Give approval to the Company’s Executive Board to submit all documents for registration and qualification and financial guarantees require under the Auction Notice as well as other documents deemed essential for the Company’s participation in the said bidding round, whether on an individual basis and/or through the formalization of a consortium;
- 4) Approve the offering of the necessary guarantees for contracting a Proposal Insurance Guarantee, as called for under the Auction Notice, and a Performance Bond, in the name of the Company or on behalf of the Specific Purpose Company

- ("SPC"), either already existing or created for the purpose, pursuant to the Notice and in the quality as shareholder;
- 5) Delegate powers to the Chairman of the Board of Directors for approval of the limits on the amounts of the bids to be placed by CTEEP in the Auction, whether participation occurs on an individual basis or through a consortium;
 - 6) Approve the practicing of any acts necessary for participation in the Auction and should the proposed bid(s) be successful, the subsequent actions to be adopted until the formalization of the respective Concession Agreement(s), pursuant to Article 28 of the Corporate Bylaws;
 - 7) Approve the signature of the Electric Energy Public Service Concession Agreement by the Company itself or the existing, acquired or constituted SPC for this purpose, pursuant to the Notice, in the quality of shareholder, to be signed between the Federal Government and the future electric energy transmission concessionaire;
 - 8) Approve the payment of all the initial costs related to participation in the Auction, including the costs for constituting the consortium or SPE, to be created for participation in the bidding round including all phases of its execution to date.

(iii) Approval of individual allocation of Compensation to Members of the Management. Pursuant to Article 152 of Law 6.404/76 and in Article 17, Paragraph 2 of the Company's Corporate Bylaws, the Board approved unanimously that the individual compensation granted to each one of the Members of the Board of Directors shall be a gross monthly amount of R\$ 10.000,00 (ten thousand reais) during the full period of their term of office;

CONCLUSION: With no further matters on the agenda, the meeting was declared concluded with the drafting of these minutes, which having been read and found to be in conformity, were signed by the Secretary and by the attending Directors. Bernardo Vargas Gibsone, Fernando Augusto Rojas Pinto, César Augusto Ramírez Rojas, Carlos Alberto Rodriguez Lopez, Gustavo Carlos Marin Garat, Henry Medina Gonzalez, Wilson Pinto Ferreira Júnior and Samuel Elias de Souza.

I certify that the above resolutions were extracted from the minutes drafted to the Minutes Register for Meetings of the Board of Directors

Luiz Fernando Couceiro Machado de Souza
Secretary