

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

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

Extract from the Minutes of the 330th Meeting of the Board of Directors

Date, Time and Place: Held on the 06th (six) day of the month of March 2018 at 08:30 a.m. at the registered offices of CTEEP – Company de Transmissão de Energia Elétrica Paulista (“Company”) located at Rua Casa do Ator, 1155, 9th floor in the city and state São Paulo.

Convening: Called by the Chairman of the Board of Directors pursuant to Law 6.404, of December 15, 1976, as amended (“Law 6404/76”) and the Company’s Corporate Bylaws.

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

Chair: Fernando Augusto Rojas Pinto – Chairman. Luiz Fernando Couceiro Machado de Souza – Secretary. The agenda of the day having been opened and the presence of a quorum verified, and the meeting validly installed, the drafting of these minutes was approved in the summarized format.

Agenda of the Day and Resolutions:

(i) To decide on the (1) the execution of the 7th (seventh) issue (“Issue”), by the Company, of simple, non-convertible debentures of the secured type, in a single series (“Debentures”), to be offered publicly (“Offering”), pursuant to the Brazilian Securities and Exchange Commission (“CVM”) Instruction 400 of December 29 of 2003, as amended (“CVM Instruction 400”), CVM Instruction 471 of August 8, 2008, as amended (“CVM Instruction 471”), of Law 6.385 of December 7, 1976, as amended (“Securities’ Market Law”) and the other applicable legal, regulatory and self-regulatory provisions currently in effect, based on the preliminary analysis by ANBIMA – Brazilian Financial and Capital Markets Association (“ANBIMA”) within the scope of the “ANBIMA Code of Regulation and Best Practices for Agreed Activities” dated April 1, 2015, “ANBIMA Regulation and Best Practices Code for Public Offerings for Distribution and Acquisition of Securities” dated August 1,

2016 (“ANBIMA Code of Offerings”) of the Agreement signed between CVM and ANBIMA on August 20, 2008 (“CVM-ANBIMA Agreement” (2) authorization to the Executive Board of the Company and its other legal representatives to practice all necessary acts for the formalization of the aforementioned resolution as well as to sign all and any document necessary to effect the Offering, including, without limitation, the Debenture issues indenture (“Issue Indenture”), the Distribution Agreement (as defined below) and eventual amendments thereof; and (3) ratification of all acts already practiced by the Company’s Executive Board and its other legal representatives related to the Issue and to the Offering. The Board of Directors of the Company resolved to approve in a unanimous vote of those present:

1. The execution of the 7th (seventh) Issue by ISA CTEEP (“Company”) of simple, non-convertible debentures of the Company, in a single series of the unsecured type for public distribution pursuant to CVM Instruction 400/03 (“Debentures”) with the following characteristics:
 - (i) Number of the Issue: the Issue represents the 7th (seventh) debentures issue of the Company;
 - (ii) Total Amount of the Issue: the total amount of the Issue shall be R\$460,000,000.00 (four hundred and sixty million reais) on the Issue Date (as defined below) with the possibility of an increase in this amount through the exercising of the Additional Debentures Option and/or the Supplementary Debentures Option (as defined below);
 - (iii) Issue Date of the Debentures: for all legal effects and purposes, the Issue Date of the Debentures shall be the date defined in the Issue Indenture;
 - (iv) Number of Series: the Issue shall be executed in a single series;
 - (v) Quantity of Debentures: 460,000 (four hundred and sixty thousand) Debentures shall be issued with the possibility of increasing this value through the exercising of the Additional Debentures Option and/or the Supplementary Debentures Option (as defined below);
 - (vi) Unitary Par Amount: the Debentures shall have a Unitary Par Amount of R\$1,000.00 (one thousand reais) on the Issue Date (“Unitary Par Amount”);
 - (vii) Type: the Debentures shall be of the unsecured type, pursuant to Article 58, caption sentence, of Law 6.404/76, without any tangible or personal guarantee, or any segregation of the Company’s property for guaranteeing in particular the holders of the Debentures (“Debenture Holders”) in the event of judicial or extrajudicial execution of the Company’s liabilities with respect to the Debentures and Issue Indenture and not providing any special or general privilege to the Debenture Holders.



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(viii) Form and Substantiation of Ownership of the Debentures: the Debentures shall be issued in nominative and book entry form, without the issue of warrants and certificates, being that for all legal purposes, ownership of the

Debentures shall be substantiated through the statement issued by the book entry bank, to be engaged. Additionally, (i) for the Debentures held in custody electronically at B3 S.A. – Brasil, Bolsa, Balcão - CETIP UTVM Segment (“B3 – CETIP UTVM segment”), a statement in the name of the Debenture Holders shall be issued serving as proof of ownership of these Debentures; and/or (ii) for the Debentures held electronically at B3 S.A. – Brasil, Bolsa, Balcão (“B3”), a statement will be issued by the latter in the name of the Debenture Holder, which shall serve as proof of ownership of these Debentures;

(ix) Term and Maturity Date: the final maturity of the Debentures shall occur on the termination of the term of 7 (seven) years as from the Issue Date (“Maturity Date”), except in the events of early maturity and, if permitted by the rules issued by the CMN and by the applicable legislation and regulations, early redemption of the Debentures, and of optional acquisition with cancelation of the Debentures in their entirety, this to be enshrined in the Issue Indenture;

(ix) Electronic Custody for Distribution and Trading: the Debentures shall be deposited at a stock exchange or an organized over the counter market, as the case may be, for (i) distribution in the primary market through the MDA – *Módulo de Distribuição de Ativos*, (Asset Distribution Module) operated by B3 – CETIP UTVM segment, the distribution being settled financially through B3 – CETIP UTVM Segment, and (ii) distribution in the primary market through the DDA – *Sistema de Distribuição de Ativos*, (Asset Distribution System) managed and operated by B3, distribution being settled financially through B3; and (a) trading in the secondary market through CETIP 21 – *Títulos e Valores Mobiliários* (“CETIP 21”), managed and operated by B3 – CETIP UTVM Segment, transactions being settled financially and the Debentures held in custody electronically in B3 – CETIP UTVM Segment, and (b) trading in the secondary market through the multi-asset electronic trading platform - PUMA Unified Multi-Asset Trading System Platform of B3 (“PUMA”), managed and operated by B3, the custody, financial settlement and trading of the Debentures being processed by B3;

(x) Place of Payment: payment with respect to the Debentures and any other amounts eventually due from the Company pursuant to the Issue Indenture shall be executed by the Company: (a) in relation to payments with respect to the Restated Par Amount, to Remuneration and to Late Payment Charges and in relation to the Debentures which are electronically held in custody with B3 – CETIP UTVM Segment, through the B3 – CETIP UTVM Segment; (b) in relation to payments with respect to the Restated Par Value, to Remuneration and to Late Payment Charges, with respect to Debentures which are held in custody electronically at B3, through B3; (c) for Debentures which are not held in custody at B3 and in the B3 – CETIP UTVM Segment, through the Book Entry Institution; (d) in relation to the payments which cannot be made through the Book Entry Institution, at the registered offices of the Company, as the case may be;

- (xi) Approval of Projects as Priority and Allocation of Resources: The Issue shall be executed pursuant to Article 2 of Law 12.431 of June 24, 2011 (as amended) ("Law 12.431") and Decree 8.874 of October 11, 2016 ("Decree 8.874"), given the classification of the following projects (jointly, "Projects") as priority by the Ministry of Mines and Energy ("MME"), through the ordinances issued by the MME as identified below (jointly, "Ordinances" and, individually, "Ordinance"): (i) ordinance 299 of October 11, 2017, published in the *Diário Oficial da União* ("DOU") on October 16, 2017; (ii) ordinance 300 of October 11, 2017, published in the DOU October 16, 2017; (iii) ordinance 311 of October 24, 2017, published in the DOU on October 26, 2017; (iv) ordinance 322 of October 31, 2017, published in the DOU on November 1 of 2017; (v) ordinance 338 of November 13, 2017, published in the DOU on November 14, 2017; (vi) ordinance 339 of November 13, 2017, published in the DOU on November 14, 2017; (vii) ordinance 340 of November 13, 2017, published in the DOU on November 14, 2017; and (viii) ordinance 341 of November 14, 2017, published in the DOU on November 17, 2017. Additionally, pursuant to Article 2, Paragraph 1 of Law 12.431 and Decree 8.874, the amount of net funds raised by the Company through the Issue of the Debentures shall be used to reimburse the costs incurred in a period of up to 24 (twenty-four) months as from the date of publication of the announcement of the termination of the Offering, or future payment within the scope of investment in the Projetos, information on which, pursuant to Paragraph 1, Article 2 of the National Monetary Council ("CMN") Resolution 3.947, of January 27, 2011, shall be described in the Issue Indenture;
- (xii) Form and Term of Subscription: the Debentures shall be subscribed according the procedures of the B3 – CETIP UTVM Segment and/or of B3, as the case may be, within the period for placement of the Debentures, conditional on the exercising by the Coordinating Managers, of the firm commitment to place the Debentures, pursuant to the terms of the Distribution Agreement, which shall be exercised, if the case, by the date of publication of the Opening Announcement and pursuant to the estimated schedule of the Offering to be set forth in the Prospectuses and the provision in the applicable regulations;
- (xiii) Form and Price of Paying In: the Debentures shall be paid in at sight in domestic legal tender in the act of subscription pursuant to the settlement rules applicable to B3 – CETIP UTVM Segment and/or by B3, as the case may be, at the Unitary Par Amount ("Paying In Price"). Should the paying in of the Debentures take place on more than one date, the paying in price of the Debentures paid in after the first date for subscription and paying in of the Debentures ("First Subscription and Paying In Date") shall be the Restated Par Amount of the Debentures, plus Remuneration, calculated *pro rata temporis* from the First Subscription and Paying In Date up to the date of their effective paying in of the Debentures;
- (xv) Additional Debentures Option and Supplementary Debentures Option: pursuant to Article 14, Paragraph 2 of CVM Instruction 400, the quantity of

Debentures initially offered (without considering the Supplementary Debentures) may be increased by up to 20% (twenty percent), that is, by up to 92,000 (ninety-two thousand) additional Debentures to be issued under the same conditions and with the same characteristics as the Debentures initially offered ("Additional Debentures") and which may be issued by the Company up to the date of concluding the Bookbuilding Procedure (as defined below) ("Additional Debentures Option"), without the need for a new application for registration of the Offering at the CVM or modifications of the terms of the Issue and the Offering. Without limitation on the exercising of the Additional Debentures Option, pursuant to Article 24 of CVM Instruction 400, the quantity of Debentures initially offered (without considering the Additional Debentures) may be increased by up to 15% (fifteen percent), or up to 69,000 (sixty-nine thousand) in supplementary Debentures, to be issued under the same conditions and with the same characteristics as the Debentures initially offered ("Supplementary Debentures"), to meet excess demand which may eventually occur during the course of the Offering, according to the option to be granted by the Company to the Coordinating Managers in the Distribution Agreement and which may be exercised by the Coordinating Managers in mutual agreement with the Company up to the date of conclusion of the Bookbuilding Procedure ("Supplementary Debentures Option"). The Additional Debentures and the Supplementary Debentures eventually issued shall be placed on a bests efforts placement basis by the Coordinating Managers and shall have the same characteristics as the Debentures initially offered;

(xvi)Amortization of the Unitary Par Amount and Payment of Remuneration: The Unitary Par Amount of the Debentures shall be paid in full in a single installment on the Maturity Date, with the exception of payments following declaration of early maturity and if permitted by the rules issued by the CMN and by the applicable legislation and regulations, the early redemption of the Debentures, pursuant to the terms of the Issue Indenture. Remuneration shall be paid semi-annually as from the Date of Issue, the first payment to be executed on the date established in the Issue Indenture and the last payment, on the Maturity Date of the Debentures, each date of payment of remuneration being denominated a "Date of Payment of Remuneration", with the exception of payments due to the declaration of early maturity of the Debentures and, if permitted by the rules issued by the CMN and by the applicable legislation and regulations, the early redemption of the Debentures, pursuant to the terms of the Issue Indenture. Those holders of the Debentures at the end of the business day immediately prior to the respective Date of Payment of Remuneration shall be entitled to Remuneration on the Debentures

(xvii) Monetary Restatement of Unitary Par Amount: The Debentures shall have their Unitary Par Amount monetarily restated as from the First Subscription and Paying In Date until the settlement of the Debentures in full at the variation of the National Amplified Consumer Price Index, calculated and published by the Instituto Brasileiro de Geografia e Estatística – IBGE (“IPCA”), calculated on a pro rata temporis basis for business days, the product of the monetary restatement of the Debentures being automatically incorporated in the Unitary Par Amount according to the formula enshrined in the (“Restated Par Value of the Debentures”);

(xviii) Remuneration: Remunerative interest shall be applied to the Restated Par Amount of the Debentures, to be defined in the Bookbuilding Procedure equivalent to: (i) a percentage corresponding to the internal rate of return of Treasury IPCA+ with Semi-Annual Interest (NTN-B), with due date on August 15, 2026, to be verified on the Business Day immediately prior to the date of the Bookbuilding Procedure (excluding the date of executing the Bookbuilding Procedure), pursuant to the indicative rates published by ANBIMA on its page in the internet (<http://www.anbima.com.br>), plus 0.30% (thirty one hundredth of one percent) per annum; or (ii) 5.00% (five percent) per annum, of the two, whichever is the highest on the date of executing the Bookbuilding Procedure. The remunerative interest shall be calculated on the basis of a 252 (two hundred and fifty-two) business day year and shall be calculated exponentially and cumulatively *pro rata temporis* as from the First Subscription and Paying In Date of the Debentures (inclusive) or from the immediately prior Payment Date of the Remuneration (inclusive), according to a compound capitalization regime, *pro rata temporis* for the number of Business Days which have elapsed until the effective date of payment (exclusive) (“Remuneration”) according to the formula to be enshrined in the Issue Indenture. The result of the Bookbuilding Procedure shall be ratified through an amendment to the Issue Indenture, without requiring a new corporate approval from the Company or holding of a General Meeting of Debenture Holders, except if otherwise required by the applicable legislation or regulations;

(xix) Optional Early Redemption or Optional Extraordinary Amortization: except when permitted by the rules issued by the CMN and by the applicable legislation and regulations, and, in this case, according to what is defined in the Issue Indenture, the execution of optional early redemption, whether in full or partially, is not permitted at the exclusive criterion of the Company, or of optional extraordinary amortization of the Debentures at the initiative of the Company. The Issue Indenture must provide, at least, as events for early redemption to be permitted by the Company, as long as permitted by the rules published by the CMN and by the applicable legislation and regulations, (i) should the tax break under Law 12.431 no longer apply and/or the publication of a law requiring that the rate of income tax held at source on Remuneration due to the Debenture Holders at rates above those in effect on the date of signature of the Issue Indenture, and/or (ii) in the case of unavailability of the IPCA;

(vii) Placement Regime and Distribution of the Debentures: the Debentures shall be subject to public distribution pursuant to CVM Instruction 400, of the Securities Market Law of CVM Instruction 471, of the CVM-ANBIMA Agreement, the ANBIMA Codes for Offerings and other applicable legal and regulatory provisions, under a firm placement guarantee for the Total



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Issue Amount to be rendered individually and not joint and severally, by

intermediary financial institutions of the Offering, members of the securities distribution system ("Coordinating Managers") pursuant to the terms and conditions of the respective distribution agreement to be signed between the Coordinating Managers and the Company ("Distribution Agreement"), with the intermediation of other financial institutions which do not qualify as coordinating managers of the Offering, authorized to operate in the capital markets, to participate in the placement of the Debentures with potential investors and clients ("Special Participants" and jointly with the Coordinating Managers, "Participant Institutions of the Offering"). The Additional Debentures and/or the Supplementary Debentures eventually issued shall be distributed by the Coordinating Managers on a best efforts placement basis without the intermediary of the Special Participants;

(xxi) Distribution Plan: In accordance with the provisions of the relevant regulations, the Coordinating Managers shall execute the Offering pursuant to the distribution plan adopted in line with the provision in Article 33, Paragraph 3 of CVM Instruction 400, prepared in common accord with the Company, taking into consideration their relationship with clients and other considerations of a commercial or strategic nature of the Coordinating Managers and the Company, pursuant to the terms and conditions set forth in the Distribution Agreement;

(xxii) Collating of Investment Intentions: The procedure for collating investment intentions shall be adopted and organized by the Coordinating Managers pursuant to Article 23, paragraphs 1 and 2, and Article 44 of CVM Instruction 400, for verification with institutional investors as to the demand for the Debentures at different levels of interest rates, without accepting upfront reservations, without minimum or maximum lots, for definition in conjunction with the Company, of Remuneration (respecting the limits to be set forth in the Issue Indenture) as well as the Issue, either in full or partially, of the Supplementary Debentures and/or the Additional Debentures ("Bookbuilding Procedure");

(xxiii) Early maturity: subject to the provision in the Issue Indenture, the Fiduciary Agent must declare early maturity for all liabilities under the Issue Indenture and demand immediate payment from the Company, of the Restated Par Amount of the Debentures plus Remuneration, calculated *pro rata temporis* from the First Subscription and Paying In Date of the Debentures (inclusive) or from the immediately prior Remuneration Payment Date, until the date of their effective payment and of any other amounts eventually due from the Company pursuant to the terms of the Issue Indenture, in the event of hypothetical situations described in the Issue Indenture;

(xxiv) Optional Acquisition: With the elapse of the first 2 (two) years as from the Issue Date (or for a lesser period which may be authorized by the applicable legislation or regulations), the Company may acquire the Debentures, pursuant to subsections I and II, Paragraph 1, Article 1 of Law 12.431/11, pursuant to the Issue Indenture;

(xxv) Late Payment Charges: In the event of late payment of any amount due to the Debenture Holders relative to any obligation due under the Issue Indenture, on all and any amounts past due, irrespective of notice, notification or judicial or extrajudicial summons and without loss of monetary restatement of the Debentures and the Remuneration, calculated on a *pro rata temporis* basis from date of default to date of effect, payment shall be collected of (i) a late, non-compensatory penalty fee of 2% (two percent) on the restated amount due and not paid; and (ii) late interest payment of 1% (one percent) per month, calculated on a *pro rata temporis* basis as from the date of default (inclusive) until the date of effective payment (exclusive), applied on the restated amount due and not paid; and

(xxvi) Other Terms and Conditions: The other characteristics of the Debentures governing the Issue throughout the full term of the Debentures, shall be described in the Issue Indenture.

2. Authorize the members of the Executive Board of the Company and its other legal representatives to practice all and any act necessary for the execution of the Issue as decided above, including but not only: (a) to sign the Issue Indenture, the Distribution Agreement and their eventual amendments in accordance with the conditions decided in this meeting and others which the officers may deem necessary; (b) to negotiate all other terms and conditions which may be applicable to the Issue and the Offering, including the engagement of the Debentures' distribution and trading systems in the primary and secondary markets and, among others, of the following service providers: (1) the Coordinating Managers and other financial institutions, members of the securities distribution system to be responsible for the structuring, coordination and

intermediation of the distribution of the Debentures pursuant to CVM Instruction 400; (2) legal advisors; (3) settlement and book entry institution; (4) fiduciary agent; (5) risk rating agency, if the case; and (6) eventual other institutions including, without limitation, the market maker, establishing for them the respective fees; and (c) to practice all acts necessary for effecting the decisions enshrined herein, to define and approve the content of the Issue and the Offering documents and to sign the documents necessary for their execution, including, among others, the publication and the registration of the documents of a corporate nature with the appropriate entities and the taking of the necessary measures with B3 - CETIP UTVM Segment, B3, ANBIMA, the CVM or any other entities or autarchies with which it is necessary to adopt any measures for the implementation of the Issue and the Offering; and

3. Ratify all the acts already practiced by the Company's Executive Board and its other legal representatives related to the Issue and the Offering.

(ninth and last page of the extract from the minutes of the 330th Meeting of the Board of Directors of CTEEP – Companhia de Transmissão de Energia Elétrica Paulista, held on March 06, 2018).

(ii) Approval of the choice of independent auditors for 2018. The Board of Directors of the Company unanimously approved the choice of the company, Ernst & Young Auditores Independentes S.S. as independent auditors for fiscal year 2018.

(iii) Convening of the Annual General Meeting. The Board of Directors approved on the unanimous vote of those present, the convening of the Annual General Meeting, to be held on April 12, 2018 with the following Agenda of the Day: (1) Examination and decision on the Management Report, Financial Statements, the opinion of the Fiscal Council and Independent Auditors with respect to the fiscal year ending December 31, 2017; (2) Decision on the allocation of net income for the fiscal year and distribution of dividends; (3) Election of members of the Fiscal Council, both effective and alternates; (4) Election of the members of the Board of Directors; (5) Establishment of the annual aggregate amount of compensation and other benefits for the management of the Company; (6) Approval of the annual aggregated amount of compensation for the effective members of the Fiscal Council, pursuant to Article 162 of Law 6.404/76.

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 Directors present, Bernardo Vargas Gibsone, Fernando Augusto Rojas Pinto, César Augusto Ramírez Rojas, Gustavo Carlos Marin Garat, Wilson Pinto Ferreira Júnior and Samuel Elias de Souza.

I certify that the above decisions were extracted from the minutes drafted to the Minutes Register of the Company's Board of the Directors Meetings

Luiz Fernando Couceiro Machado de Souza
Secretary