

**CTEEP – Companhia 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 332nd Meeting of the Board of Directors

Date, Time and Place: Held on April 17 (seventeen), 2017 at 08:30 a.m. at the registered offices of CTEEP – Companhia de Transmissão de Energia Elétrica Paulista (“Companhia”) at Rua Casa do Ator, 1.155, 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 6404/76”) and the Company’s Corporate Bylaws.

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

Chair: Fernando Augusto Rojas Pinto – President. Luiz Fernando Couceiro Machado de Souza – Secretary.

Agenda of the Day:

(i) Election of the Chairman and Vice Chairman of the Board of Directors. The Directors unanimously resolved to elect Bernardo Vargas Gibsone to the position of Chairman of the Board of Directors and Gustavo Carlos Marin Garat to the position of Vice Chairman of the Board of Directors.

(ii) Approval of the individualization of the Compensation of the Members of Management. Pursuant to Article 152 of Law 6.404/76 and under Article 17, Paragraph 2, of the Company’s Corporate Bylaws, the Board unanimously approved that the individual compensation of each one of the Members of the Board of Directors shall be R\$ 10,000.00 (ten thousand reais) monthly, gross during the full period of their term of office.

(iii) Election of the members of the Audit Committee and the Compensation Committee. The Board of Directors elected the members to the following advisory committees of this body for a 1 (one) year term of office:

Audit Committee - César Augusto Ramírez Rojas, Ana Milena López Rocha and Marcos Simas Parentoni;

Compensation Committee – Bernardo Vargas Gibsone, César Augusto Ramírez Rojas and Ana Milena López Rocha.

(iv) Approval of the renewal of the guarantees for Interligação Elétrica do Madeira S.A. ("IE Madeira"). Following due analysis and deliberation, the Board resolved to unanimously approve the rendering of guarantees by the Company in favor of IE Madeira, in the form of a corporate surety or aval, for the renewal of the bank guarantees of IE Madeira in favor of the Brazilian Development Bank - BNDES – and the Banco da Amazônia S.A., respecting the proportionality between the amount of the shareholding stake of the Company in IE Madeira and the outstanding debit balance of this with the BNDES and the Banco da Amazônia. In the event of early rescission of the said bank guarantees, the payment of the commission costs will be effected *pro-rata-die* until the date of effective return of the guarantees as follows:

- a. Renewal of Bank Guarantees issued by BANCO SAFRA S/A in the amount of up to R\$ 394 million (three hundred and ninety-four million reais), baseline date of March 16, 2018, restated according to the rules of the BNDES Agreement 12.2.1074-1, with a commission cost of 0.70% p.a. and a due date no later than August 30, 2019;
- b. Renewal of Bank Guarantees issued by BANCO BRADESCO S/A in the amount of up to R\$ 311 million (three hundred and eleven million reais), baseline date of March 16, 2018, restated according to the rules of the BNDES Agreement 12.2.1074-1, with a commission cost of 0.70% p.a. and due date no later than August 30, 2019;
- c. Renewal of the Bank Guarantee issued by BANCO BRADESCO S/A in the amount of R\$ 136.2 million (one hundred and thirty-six million and two hundred thousand reais), which restated represents an amount of R\$ 158.0 million (one hundred and fifty-eight million reais), baseline date March 2018, restated at the rules of the Bank Credit Note FII-G-043-12/0096-3 of Banco da Amazônia, with a commission cost of 0.70% p.a. and due date no later than August 30, 2019.

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 Gibsons, Gustavo Carlos Marin Garat, César Augusto Ramírez Rojas, Fernando Augusto Rojas Pinto, Carlos Alberto Rodriguez Lopez, Ana Milena López Rocha, Marcos Simas Parentoni and Orivaldo Luiz Pellegrino. São Paulo, April 17, 2018.

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