

CTEEP – Companhia de Transmissão de Energia Elétrica Paulista
CNPJ/MF 02.998.611/0001-04
NIRE 35300170571
A Publicly Held Company

Extract from the Minutes of the 349th Meeting of the Board of Directors

Date, Time and Place: Held on June 4 (four), 2019 at 09:00 a.m. at the head offices of CTEEP - Companhia de Transmissão de Energia Elétrica Paulista ("Company"), situated at Rua Casa do Ator, nº 1.155, 9th floor, Vila Olímpia, in the city and state of São Paulo.

Convening: By the Chairman of the Board of Directors, pursuant to Law 6.404, of December 15, 1976 ("LSA") of December 15, 1976 and the Company's Corporate Bylaws.

Attendance: The Chairman of the Board of Directors, Dr. Bernardo Vargas Gibsone, the Vice Chairman of the Board of Directors, Gustavo Carlos Marin Garat, and members César Augusto Ramírez Rojas, Fernando Augusto Rojas Pinto, José Andrés Romero Tarazona, Roberto Brigido do Nascimento, Orivaldo Luiz Pellegrino and Ana Milena López Rocha by video conference. Also participating as invitees were Carolina Botero Londoño, Chief Financial Officer of ISA and the Officers of the Company, Reynaldo Passanezi Filho – Chief Executive Officer and Chief Financial and Investor Relations Officer, Carlos Ribeiro – Chief Technical Officer, Weberson Eduardo Guioto Abreu – Chief Projects Officer and Rafael Falcão Noda – Chief Institutional Relations Officer.

Chair: Bernardo Vargas Gibsone – President; Andréa Mazzaro Carlos de Vincenti – Secretary. Opening the work and having verified the quorum, the meeting was validly installed, the drafting of these minutes being authorized in summarized format. The Chairman of the Board questioned if any one of those present was in a situation of conflict of interests in relation to the themes to be discussed in this meeting, the meeting's participants responding negatively to the effect that there was no conflict of interest in relation to any item on the agenda. The Agenda of the Day was then approved.

Agenda of the Day and Resolutions: Among other matters, the meeting decided the following:

Approval of the renewal of the guarantees for Interligação Elétrica do Madeira S.A. ("IE Madeira"). Following due analysis and discussion, the Board decided 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 for IE Madeira on behalf of the BNDES – Banco Nacional de Desenvolvimento Econômico e Social and Banco da Amazônia S.A., these instruments to respect the proportionality between the value of the shareholding participation of the Company in IE Madeira and the debit balance of this with the BNDES and the Banco da Amazônia. The Board further resolved that in the event of an early rescission of these bank guarantees, the payment of the commission costs would be effected *pro-rata-die* up to the effective date of return of the letters of guarantee as follows:

- a) renewal of the bank guarantees issued by Banco Safra S/A in the amount of up to R\$ 357,000,000.00 (three hundred and fifty-seven million reais), baseline date of April 30, 2019, restated according to the rules of BNDES Agreement Number 12.2.1074-1, corresponding to 28.5% of the debit balance of the agreement, calculated as from May 16, 2019 and with due date of the guarantee agreement falling on August 31, 2020;
- b) renewal of the bank guarantees issued by Banco Bradesco S/A in the amount of up to R\$ 282,000,000.00 (two hundred and eighty-two million reais), baseline date of April 30, 2019, restated according to the rules of BNDES Agreement Number 12.2.1074-1, corresponding to 22.5% of the debit balance of the agreement with due date of the guarantee agreement falling on August 31, 2020; and
- c) renewal of the bank guarantee issued by Banco Bradesco S/A in the amount of R\$ 136,170,000.00 (one hundred and thirty-six million, one hundred and seventy thousand reais), which at the restated amount is approximately R\$ 149,000,000.00 (one hundred and forty-nine million reais), restated to the baseline date of April 30, 2019, according to the rules of Banco da Amazônia's Bank Credit Note number FII-G-043-12/0096-3, with due date of the Guarantee Agreement falling on August 31, 2020.

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, Gustavo Carlos Marin Garat, César Augusto Ramírez Rojas, Fernando Augusto Rojas Pinto, José Andrés Romero Tarazona, Ana Milena López Rocha, Roberto Brigido do Nascimento and Orivaldo Luiz Pellegrino.