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**A Publicly Listed Company - CVM Registration 1732-9**

# MINUTES OF THE ONE HUNDRED AND FIFTY-THIRD MEETING OF THE BOARD OF DIRECTORS OF TRACTEBEL ENERGIA S.A.

On June 28, 2016, at 2:00 p.m. at Av. Almirante Barroso, 52, 14th floor, room 1401, in the city and state of Rio de Janeiro, following its regular convening, a meeting of the Board of Directors of Tractebel Energia S.A. was held, the following Effective Members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, José Pais Rangel, Luiz Leonardo Cantidiano Varnieri Ribeiro and in the light of the justified absence of the Directors Dirk Achiel Marc Beeuwsaert, Pierre Jean Bernard Guiollot and Roberto Henrique Tejada Vencato, their respective alternates Gil de Methodio Maranhão Neto, Marcelo Fernandes Soares and Luiz Antônio Barbosa. The meeting was presided by the Director Maurício Stolle Bähr, who proposed that I, Osmar Osmarino Bento, should act as the meeting's secretary, the proposal being duly seconded by the other Directors. Welcoming those present, the Chair called the meeting to order, placing the matters on the Agenda of the Day in discussion as itemized in the Convening Notice CA-0005/2016, dated June 21, 2016, as follows: 1 – Matters for Resolution: 1.1- To approve the issue of infrastructure debentures; 1.2 – To approve securing financing with BNDES for the implementation of the Santa Mônica Wind Farm Complex and provision of the relevant guarantees; 1.3 – To renew the operational risks and lost profits insurance; and Item 2 – General Matters. RESOLUTIONS: After discussion of the aforementioned matters, the Chair put the items on the Agenda to a vote, the Directors resolving as follows: 1. Matter for Resolution – Item 1.1 – Pursuant to DD-622-0003, of June 20, 2016, and the presentation delivered, which documents shall be kept on file at the Company, the Directors unanimously approved (a) the issue by Tractebel Energia S.A. (the "Company") of simple, non-convertible, unsecured debentures in two (02) series (the "Issue"), such debentures that are the subject of the Restricted Offering (as defined ahead) distributed under the first series to be hereinafter referred to as "First-Series Debentures" and such debentures that are the subject of the Restricted Offering distributed under the second series to be hereinafter referred to as "Second-Series Debentures" and, together with the First-Series Debentures, "Debentures", in the amount of up to six hundred million (R$ 600,000,000) Brazilian Reais, to be the subject of a public dealing offering with restricted dealing efforts pursuant to CVM Instruction No. 476, of January 16, 2009, as amended ("CVM Instruction 476" and "Restricted Offering", respectively), all pursuant to Article 59, Paragraph the First, of Law No. 6.404, of December 15, 1976, as amended ("Corporations Law"), under the incentive pursuant to Law No. 12.431, of June 24, 2011, as amended ("Law No. 12.431/11") and in line with Ministry of Mining and Power Ordinance No. 187, of May 8, 2015, published in the Official Print of the Union of May 11, 2015 ("MME Ordinance No. 187/2015"), approving the Project (as defined ahead) as a priority, and with the following characteristics and conditions: (i) **Registration for Dealing, Trading and Electronic Custody:** The Debentures shall be registered for (a) dealing on the primary market by means of the Assets Dealing Module (Módulo de Distribuição de Ativos – "MDA"), with financial settlement of the dealing through CETIP S.A. – Mercados Organizados ("CETIP"); and (b) trading on the

secondary market by means of the Módulo CETIP 21 – Títulos e Valores Mobiliários ("CETIP 21"), with trades financially settled at and Debentures under electronic custody with CETIP. Notwithstanding the foregoing, the Debentures may only be the subject of dealing on the primary market for professional investors, as defined in article 9 of CVM Instruction No. 539, of November 13, 2013, as amended by CVM Instruction No. 554 of December 17, 2014 ("CVM Instruction 539" and "Professional Investors", respectively), and traded among investors on regulated securities market after the ninety (90) days have passed since the respective subscription or acquisition, pursuant to the contents of articles 13 to 15 of CVM Instruction 476, given the Company's compliance with its duties under article 17 of said Instruction, and given that Debentures trading shall in any case abide by the applicable legal and regulatory instruments; (ii) **Destination of the Proceeds:** The funds obtained by the Company as a result of the Restricted Offering, by means of the paying-in of the Debentures, shall be used to implement a Thermal Power Plant at 340,000 kW in Installed Power, made up of a Generation Unit and a Restricted Interest Transmission System in the Municipality of Candiota, state of Rio Grande do Sul ("Project"). Pursuant to the contents of article the first, paragraph the first, tem VI, of Law No. 12.431/11, the Company shall endeavor to allocate the proceeds from this Issue to the future payment or reimbursement of spending, expenses or debt related with the Project, noting that such spending, expenses or debts have been incurred within a period of twenty-four (24) months or less prior to the date of the present Deed of Issue, pursuant to the contents of article the first, paragraph 1-C of Law No. 12.431/11. The proceeds from this Issue shall be allocated to the Project pursuant to the contents of the Deed of Issue (as defined ahead); (iii) **Subscription Period:** The Debentures shall be subscribed at any time, starting from the initial subscription date of the Debentures, pursuant to the contents of article 8, paragraph 2, of CVM Instruction 476; (iv) **Form of Subscription:** The Debentures shall be subscribed in accordance with the MDA's procedures, as the case may be, for a maximum number of fifty (50) Professional Investors; (v) **Pay-In Manner and Price**: The Debentures shall be paid in up front, on a single date, on the date of subscription of the Debentures ("Pay-In Date"), and in domestic currency, at the Face Value per Unit ("Pay-In Price"); (vi) **Trading:** The Debentures shall be registered for trading on the secondary market under the procedures of CETIP21, pursuant to the contents of above item "Registration for Dealing and Trading"; (vii) **Total Amount of the Issue:** The total amount of the Issue shall be of up to six hundred million (R$ 600,000,000) Brazilian Reais ("Total Amount of the Issue"); (viii) **Number of Series:** The Issue shall take place as two (02) series; (ix) **Number of Debentures:** Up to six hundred thousand (600,000) Debentures shall be issued and divided between First-Series Debentures and Second-Series Debentures, given that the Second-Series Debentures shall be issued in sufficient number to make up a minimum of at least fifty (50) percent of the Total Amount of the Issue; (x) **Face Value per Unit** The Debentures shall have a face value per unit of one thousand (1,000) Brazilian Reais on the Date of Issuance (as defined ahead) ("Face Value per Unit"); (xi) **Manner and Proof of Title:** The Debentures shall be nominative, with book entry, without the issuance of warrants or certificates, and, for all legal intents and purposes, title over the Debentures shall be proven by the depositary account statement issued by the entry agent and, in addition, for Debentures under custody (i) with CETIP, CETIP shall issue a statement under the name of the Debenture Holder that shall serve as proof of title over the Debentures; (xii) **Convertibility:** The Debentures shall not be convertible into shares of the Company or of

any other society; (xiii) **Type:** The Debentures shall be of the unsecured type, pursuant to article 58 of the Corporations Law, and shall not bestow any special or general privilege to their holders, nor specify assets to secure any in- or out-of-court collection against the Company's obligations arising from the Debentures; (xiv) **Date of Issuance:** For all legal intents and purposes, the Date of Issuance of the Debentures shall be that of the Deed of Issue ("Date of Issuance"); (xv) **Maturity Period and Date:** Pursuant to the contents of the Debentures' deed of issue ("Deed of Issue"), the First-Series Debentures shall have a maturity of seven (7) years from the Date of Issuance ("Date of Maturity of the First-Series Debentures") and the Second-Series Debentures shall have a maturity of ten (10) years from the Date of Issuance ("Date of Maturity of the Second-Series Debentures" and, together with the Date of Maturity of the First-Series Debentures, the "Date of Maturity"); (xvi) **Repayment of Face Value per Unit:** At no loss to payments arising from early redemption or early maturity of the obligations arising from the Debentures, the Face Value per Unit of the First-Series Debentures shall be repaid in three (3) annual installments on the fifth (5th), sixth (6th) and seventh (7th) years from the Date of Issuance (each such date a "Date of Repayment of the First-Series Debentures"), and the Face Value per Unit of the Second-Series Debentures shall be repaid in three (3) annual installments on the eighth (8th), ninth (9th) and tenth (10th) years from the Date of Issuance (each such date a "Date of Repayment of the Second-Series Debentures" and, together with the Date of Repayment of the First-Series Debentures, the "Date of Repayment"); (xvii) **Debentures Yield:** The yield of the Debentures shall be made up of Inflation Restatement (as defined ahead) plus Interest on the Debentures (as defined ahead) ("Debentures Yield"); (xviii) **Inflation Restatement of the Debentures:** The Face Value per Unit of the Debentures shall be restated according to inflation, counting from the Pay-In Date, at the rate of change of the Comprehensive Consumer Prices Index (Índice de Preços ao Consumidor Amplo – IPCA), as ascertained and published by the Brazilian Institute of Geography and Statistics (Instituto Brasileiro de Geografia e Estatística – IBGE) ("IPCA") ("Inflation Restatement"), calculated *pro rata temporis* in Business Days (as defined in the Deed of Issue), with the product of the Inflation Restatement being automatically incorporated into the Face Value per Unit if the Debentures or to the balance of the Face Value per Unit of the Debentures, as the case may be ("Restated Face Value per Unit"), according to the formula and the conditions set forth in the Deed of Issue; (xix) **Interest on the Debentures:** The Restated Face Value per Unit of the First-Series Debentures, as applicable, shall accrue predetermined compensatory interest at a certain annual percentage, base two hundred and fifty-two (252) Business Days, equal to the sum of: (1) the simple average of the internal rates of return of the Nota do Tesouro Nacional série B – NTN-B ("NTN-B") maturing on August 15, 2022, calculated according to the indicative quotes as published by ANBIMA, to be ascertained based on the closing quotes of July 19, 20 and 21, 2016 and (2) a eight one-hundredths (0.08) percent annual spread, base two hundred and fifty-two (252) Business Days ("First-Series Debentures Spread"), calculated exponentially and cumulatively *pro rata temporis* per Business Days from the Pay-In Date or the immediately preceding date of payment of compensatory interest, as the case may be, until the date of effective payment ("Interest on First-Series Debentures") and the Restated Face Value per Unit of the Second-Series Debentures, as applicable, shall accrue predetermined compensatory interest at a certain annual percentage, base two hundred and fifty-two (252) Business Days, equal to the sum of: (1) the simple average of the internal rates of return of the Nota do Tesouro Nacional

série B – NTN-B ("NTN-B") maturing on August 15, 2024, calculated according to the indicative quotes as published by ANBIMA, to be ascertained based on the closing quotes of July 19, 20 and 21, 2016 and (2) an eighteen one-hundredths (0.18) percent annual spread, two hundred and fifty-two (252) Business Days ("Second-Series Debentures Spread"), calculated exponentially and cumulatively *pro rata temporis* per Business Days from the Pay-In Date or the immediately preceding date of payment of compensatory interest, as the case may be, until the date of effective payment ("Interest on Second-Series Debentures" and, together with the Interest on First-Series Debentures, the "Interest on the Debentures"). Calculation of the Interest on the Debentures shall comply with the formula and conditions set forth in the Deed of Issue; (xx) **Payment of Interest on the Debentures:** Interest on the Debentures shall be paid annually starting from the Date of Issuance of the Debentures, the final payment to occur on the Date of Maturity of the Debentures, or on the date of early settlement arising from the early maturity of the Debentures as a result of the occurrence of one of the Default Events (as defined ahead), or on the date of early redemption of the Debentures, pursuant to the Deed of Issue and as permitted by the applicable law. Interest on the Debentures shall be owed to all those who are Debenture Holders by the end of the Business Day immediately preceding the respective date of payment; (xxi) **Scheduled Amendment:** The Debentures shall not be the subject of scheduled amendment; (xxii) **Early Full Redemption of the Debentures:** The Company may, at its sole discretion and at any time, as long as four (4) years have passed since the Date of Issuance, as allowed by Law No. 12.431/11 and the contents of CMN Resolution No. 4.476, of April 11, 2016 ("CMN Resolution 4.476"), carry out the early full redemption of the First-Series Debentures and the Second-Series Debentures, pursuant to the contents of article 55 of the Corporations Law and the contents of the Deed of Issue ("Full Early Redemption"), and according to CETIP's procedures. For the purposes of Full Early Redemption of the Debentures, the Company shall meet the requirements set forth in the Deed of Issue, at no loss to any additional requirements and as long as it complies with the contents of Law No. 12.431/11 and CMN Resolution 4.476. The Company is hereby authorized to pay a premium to Debenture Holders by reason of a Full Early Redemption of the Debentures, as per the formula provided in the Deed of Issue; (xxiii) **Elective Acquisition:** The Company may, at any time starting from the second (2nd) year counting from the Date of Issuance of the Debentures, acquire outstanding Debentures on the secondary market, pursuant to the contents of article 55, paragraph 3, of the Corporations Law, (i) at a value equal to or lower than the Face Value per Unit, such a fact to be reported on the management report and the financial statements; or (ii) at a value in excess of the Face Value per Unit, as long as in compliance with the rules set forth by the CVM. The Debentures acquired by the Company may, at the Company's discretion, remain in treasury or be placed back on the market. The Debentures acquired by the Company for keeping in Treasury pursuant to the present item, if and when placed back on the market, shall be entitled to the same Compensation as the other outstanding Debentures; (xxiv) **Late-Payment Charges:** In the event of the late payment of any amounts owed in connection with any obligation arising from the Deed of Issue, any and all late amounts shall accrue, regardless of notice, notification or in- or out-of-court claim, and at no loss to the Debentures Yield, calculated *pro rata temporis* from the date of default until the date of effective payment, (i) late-payment, non-compensatory fine of two (2) percent; and (ii) late-payment interest of one (1) percent per month, calculated *pro rata temporis* from the date of

default until the date of effective payment ("Late-Payment Charges"); and (xxv) **Early Maturity:** Subject to the contents of the Deed of Issue, the Issue's fiduciary agent shall declare the early maturity of all obligations arising from the Deed of Issue and demand immediate repayment, by the Company, of the do Restated Face Value per Unit of all Debentures plus the applicable Interest on the Debentures, calculated *pro rata temporis* from the Pay-In Date or the date of the latest payment of Interest on the Debentures, as the case may be, to the date of effective payment, should any of the following events occur (each one a "Default Event"): (i) the Company defaulting on the repayment of the Restated Face Value per Unit, of the Interest on the Debentures, and/or of any monetary obligation associated with the Debentures, as provided in the Deed of Issue, such a default remaining uncured for a maximum period of two (2) Business Days from the date of the respective default; (ii) the Company defaulting on any non-monetary obligation set forth in the Deed of Issue and failing to cure such default within a maximum of fifteen (15) Business Days from the date of receipt of communication from the fiduciary agent regarding said default, granted that this period shall not apply to obligations for which a specific cure period has been stipulated, in which case said specific cure period shall apply; (iii) non-payment of debts, on the part of the Company and/or any of its Relevant Controlled Entities (as defined ahead), of any monetary obligations not arising from the Deed of Issue and whose amount, individually or collectively, equals or exceeds one hundred and twenty million (120,000,000) Brazilian Reais, and remaining uncured within the cure period set forth in the respective contract or a maximum of fifteen (15) Business Days from the date of default, should the relevant contract include no cure period; (iv) early maturity of any of the Company's monetary obligations other than described in item (i) above, and/or of any of its Relevant Controlled Entities, whose amount, whether individually or collectively, equals or exceeds one hundred and twenty million (120,000,000) Brazilian Reais; (v) the protesting of securities for whose payment the Company and/or any of its Relevant Controlled Entities is responsible, even if as warrantor, in an individual or joint amount equal to or in excess of one hundred and twenty million (120,000,000) Brazilian Reais, except where, within a period of ten (10) Business Days counting from receipt of the protest notice, the Issuer provides valid proof to the fiduciary agent that (a) the protest has been cancelled, or suspended, or the subject of a court action with granted suspension; (b) a guarantee has been provided in court and accepted by the Judiciary; or (c) the protest has been settled; (vi) liquidation, dissolution, extinction of the Company's Relevant Controlled Entities, except if the successor entity(ies) thereof are directly or indirectly controlled by an entity in the same conglomerate as the Company and the assets thereof remain with the Company's conglomerate; (vii) liquidation, dissolution, extinction of the Company, except if the successor entity thereof is directly or indirectly controlled by an entity in the same conglomerate as the Company and the assets thereof remain with the Company's conglomerate, and such an event does not led to a cut in the Company's risk rating to levels below that set forth in item xx, below; (viii) filing for in- our out-of-court recovery or for bankruptcy submitted by the Company and/or any of its Relevant Controlled Entities, regardless of whether or not the courts grant the request for recovery, or the adoption, by the Company and/or any of its Relevant Controlled Entities, of any similar procedure characterizing a state of insolvency, including composition with creditors, pursuant to the applicable law; (ix) the filing for or securing the bankruptcy of the Company and/or any of its Relevant Controlled Entities, except where such a filing has been challenged and there is

proof of a suspensive deposit within the legally allowed period, where applicable; (x) spin-off, merger, takeover (including stock takeover) or any manner of corporate reorganization of the Company by another entity, except (a) where such a corporate change has been approved at a General Meeting of Debenture Holders convened for this particular purpose by Debenture Holders representing the majority of outstanding Debentures; or (b) where the right of redemption is assured to Debenture Holders who do not agree with such spin-off, merger or takeover, such right to be exercised within a period of six (6) months from the date of publication of the minutes of the General Meeting of the Company that resolves on said spin-off, merger or takeover, as the case may be; or (c) where, in connection with said merger, takeover (including stock takeover) or any manner of corporate reorganization, the successor entity is directly or indirectly controlled by an entity in the same conglomerate as the Company and, in addition, this does not ensue a cut in the Company's risk rating to levels below that set forth in item xx, below; (xi) changes in the Company's direct or indirect stock control, as defined in article 116 of the Corporations Law, except where such a change does not ensure a cut in the Company's risk rating up to the limits set in item xx, below, as published by any ratings agency out of Standard & Poor's, Fitch Ratings or Moody's, noting that, in the event of publication by more than one ratings agency as a result of the same control-change event, the lowest risk rating published shall be considered for the purposes of the Deed of Issue; (xii) divestment, stoppage or temporary suspension or any other manner of disposal by the Company of fixed assets representing, individually or in aggregate, twenty-five (25) percent of the Company's electricity generation capacity, based on the Company's installed capacity on the Date of Issuance and such that provenly affects the Company's economic and financial capacity; (xiii) intervention or loss of the Company's concession/consent for more than twenty-five (25) percent of the Company's installed capacity, based on the Company's installed capacity on the Date of Issuance and such that provenly affects the Company's economic and financial capacity, as the case may be, for the exploitation of activities related with power generation, except where, within fifteen (15) Business Days from the date of any such event, the Company provides proof that a decision has been made in favor of reversing such cancellation, suspension, revoking, aggregation, expiration or extinction, or that interim court protection has been secured to ensure continued provision of the services, and for as long as such protection is not removed; (xiv) transformation of the Company's corporate type, pursuant to articles 220 to 222 of the Corporations Law; (xv) reduction of the Company's equity capital pursuant to the contents of article 174 of the Corporations Law, except where previously authorized at a General Meeting of Debenture Holders convened for this particular purpose by Debenture Holders representing the majority of outstanding Debentures; (xvi) payment of dividends, interest on shareholders equity or any other form of profit sharing provided in the Company's Bylaws, except for payment of the minimum required dividends as per article 202 of the Corporations Law, should the Company be late in its payment of any monetary obligation associated with the Debentures; (xvii) assignment, promise of assignment, or any manner of transfer of promise of transfer to third parties, by the Company, of the rights and obligations arising from the Deed of Issue, without the previous consent of a two-thirds (2/3) majority of Debenture Holders (as per the Deed of Issue) convened at a General Meeting of Debenture Holders for this particular purpose; (xviii) non-renewal, cancellation, revoking or suspension of authorizations, concessions, subsidies, consents or licenses, including environmental ones, required for the regular execution of the Company's

activities and that: (a) imply the interruption or suspension of twenty-five (25) percent of the Company's electricity generation capacity; or (b) significantly affect the regular exercise of the Company's activities, except where, within a period of fifteen (1) Business Days from the date of such a non-renewal, cancellation, revoking or suspension, the Company should provide proof of filing a request for license or license renewal, or a court decision, as the case may be, authorizing regular continuation of the activities until such a license or authorization is renewed or obtained; or (c) cause proven and relevant adverse effects on the Company's ability to honor its obligations under the Deed of Issue ("Relevant Adverse Impact"); (xix) non-compliance of the Company with any court and/or administrative decision, and/or any court sentence finding against the Company and for which no appeal exists, and/or an arbitration decision or sentence finding against the Company and for which no appeal exists, at an individual or aggregate amount equal to or in excess of one hundred and twenty million (120,000,000) Brazilian Reais, or the equivalent thereto in other currencies; (xx) non-maintenance of a corporate risk rating for the Company equal to or better than AA (double-A), on the local scale, by Standard & Poor's, Fitch or the equivalent grade by Moody's; (xxi) failure to use the proceeds from the Debentures that are the subject of the Restricted Offering for the Project, as approved by the Ministry of Mining and Power's Ordinance; and (xxii) non-compliance on the part of the Company, for as long as there are Debentures outstanding, of the following financial indices and limits to be ascertained quarterly, with the first ascertainment to be based on the fiscal quarter ending on June 30, 2016 ("Financial Indices and Limits"): (a) one the date of each of the Company's quarterly consolidated balance-sheets, the ratio of the sum of the of the Consolidated EBITDA (as defined in the Deed of Issue) of the past four (4) fiscal quarters of the Company to the sum of Consolidated Interest Expenses (as defined in the Deed of Issue) for the same period shall not be lower than 2.0; and (b) on the date of each of the Company's quarterly consolidated balance-sheets, the ratio of the Total Consolidated Debt (as defined in the Deed of Issue) and the sum of the Consolidated EBITDA of the past four (4) quarters of the Company shall not exceed 4.5. For the purposes of the Deed of Issue, a "Controlled Entity" shall be any entity in which the Company (a) has direct or indirect title over more than fifty-one (51) percent of outstanding securities with voting rights; and (b) has the power to elect the majority of the members of the board of directors or other management bodies; and a "Relevant Controlled Entity" shall be, at any time, a Controlled Entity in which the Company's proportional stake (including any indirect stakes held through other Controlled Entities) in the Controlled Entity's consolidated assets (after consolidation-related exclusions) exceeds ten (10) percent of the Issuer's total consolidated assets at the end of the latest completed fiscal year, according to accounting practices in force in Brazil; and (b) the Company's management is hereby authorized to carry out all actions required to effect, formalize, complete and conclude the Issue and the Restricted Offering, particularly, but without limitation, in connection with (i) retaining one or more financial institutions authorized to operate in the capital market to hold the Restricted Offering; (ii) retain the Restricted Offering's services providers, such as fiduciary agent, required book-keeper, rating agencies and legal advisors, among others; (iii) sign all documents and carry out all actions required to effect the Issue and the Restricted Offering, including, without limitation, amendments to the Deed of Issue in ratification of the Bookbuilding Procedure; (iv) negotiating the final terms and conditions of the documents for the Issue and the Restricted Offering, including the Company's obligations, default

events and early Debenture maturity conditions; and (v) regardless of new resolution by the Company's shareholders or Board of Directors, , to define the number of Debentures to be issued under the Restricted Offering, after completion of the Bookbuilding Procedure, pursuant to the limitations set forth hereunder; Item 1.2 – Pursuant to DD-622-0001, of June 20, 2016, and the presentation delivered, which documents shall be kept in file at the Company, and after clarifications requested had been provided, the Directors unanimously approved: (i) contracting financing in the amount of three hundred and fifty-three million, five hundred and fifteen thousand (353,515,000) Brazilian Reais with the National Economic and Social Development Bank (Banco Nacional de Desenvolvimento Econômico e Social – BNDES), by its indirectly controlled entities Central Eólica Cacimbas S.A.("Cacimbas"), Central Eólica Ouro Verde SPE S.A. ("Ouro Verde"), Central Eólica Santa Mônica SPE S.A. ("Santa Mônica") and Central Eólica Estrela S.A. ("Estrela"), with this Company and its controlled entities Energias Eólicas do Ceará S.A. ("EEC") and Tractebel Energias Complementares Participações Ltda. ("TBLP") as intervening parties, under all applicable terms and conditions, for the implementation of the wind farms called EOL Cacimbas I, EOL Ouro Verde, EOL Santa Mônica and EOL Estrela, and (ii) the provision of the applicable guarantees, all in line with BNDES Management Decisions No. 360/2016, No. 361/2016, No. 362/2016 and No. 363/2016, at a meeting held on June 14, 2016, authorizing: (a) Tractebel Energia S.A., as intervening warrantor, to provide a Corporate Bond through to completion of the project; (b) EEC, which has title and ownership of 99.99% of the shares issued by indirect controlled entities Cacimbas, Ouro Verde, Santa Mônica and Estrela, to provide a Corporate Bond as guarantee of said financing for the duration of the financing period; to give in fiduciary assignment credit rights over which it has title and that come to be deposited in the Special Reserve Account as agreed with BNDES for the purposes of the aforementioned financing; and to pledge, on BNDES's behalf, the entirety of the shares acquired and that it may acquire in the future, and all fruits, profits, yields, bonuses, etc., as guarantee of compliance with the obligations arising from the financing contracted; (c) TBLP, which has titled and ownership of 99.99% of EEC's shares to pledge, on BNDES's behalf, the entirety of the shares acquired and that it may acquire in the future, and all fruits, profits, yields, bonuses, etc., as guarantee of compliance with the obligations arising from the financing contracted. As a consequence of this resolution, the Executive Management of the Company, of Cacimbas, of Ouro Verde, of Santa Mônica, of Estrela, of EEC and of TBLP are hereby authorized to negotiate, discuss and enter into, on behalf of the respective entities, any and all agreements and other documents required to formalize the transaction; Item 1.3 – Pursuant to DD-622-0002, of June 20, 2016, and the presentation delivered, which documents shall be kept on file at the Company, the Directors unanimously approved renewal of the Operational Risks Insurance according to the general conditions as presented, authorizing the Company's Executive Management to carry out all actions arising from this resolution and ratifying any such acts that may have already been carried out; and 2 – General Matters– According to the file presented, the Directors took cognizance of the Company's new logo, to be used starting on July 14, 2016, should the proposed corporate-name change for the Company be approved at the Extraordinary General Meeting, it being the Executive Management's responsibility to take steps to replace the current logo. **Conclusion**: The floor being given to the Directors Present, no issues were raised beyond discussion of the matters on the Agenda, the time and themes discussed at this meeting having been monitored by me, the Secretary, pursuant to

the Monitoring of Times and Themes Report, this document being initialed by the members of the chair and placed on record at the registered offices of the Company, the President proceeded to declare the work of the meeting concluded, requesting that I, as Secretary, draft these minutes. The said minutes, having been subsequently read and found correct, were duly signed by the members of the Board of Directors present, including the Chair, and by myself. City and State of Rio de Janeiro, June 28, 2016.

Maurício Stolle Bähr
Director and Chair

Osmar Osmarino Bento
Secretary

Manoel Arlindo Zaroni Torres
Director

José Pais Rangel
Director

Luiz Leonardo Cantidiano Varnieri Ribeiro
Director

Luiz Antônio Barbosa
Alternate Director

Gil de Methodio Maranhão Neto
Alternate Director

Marcelo Fernandes Soares
Alternate Director