CNPJ/MF 02.474.103/0001-19 – NIRE 4230002438-4
A Publicly Held Company - CVM Registration 1732-9

MINUTES OF THE ONE HUNDRED AND SEVENTY-FOURTH MEETING OF THE BOARD OF DIRECTORS OF ENGIE BRASIL ENERGIA S.A.

On the 4th day of the month of June 2018 at 2:00 p.m. at Av. Presidente Wilson, 231, 22nd floor, Center, in the city and state of Rio de Janeiro, following its regular convening, a meeting of the Board of Directors of ENGIE Brasil Energia S.A. was held, the following Effective Members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, Paulo de Resende Salgado, José Pais Rangel, Roberto Henrique Tejada Vencato and in the light of the justified absences of the directors Dirk Achiel Marc Beeuwsaert, Pierre Jean Bernard Guiollot and Claude Emile Jean Turbet, the Alternate Directors Gil de Methodio Maranhão Neto, Simone Cristina De Paola Barbieri and Leonardo Augusto Serpa. 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 present. Welcoming those present, the Chair called the meeting to order, placing the matters on the Agenda of the Day in discussion in accordance with convening notice CA-0005/2018 of May 29, 2018 as follows: 1 – Matters for Resolution: Item 1.1 – To approve the 7th simple debentures issuance by the Company. RESOLUTIONS, all unanimously adopted and without qualification: following analysis and discussion of the matter on the agenda of the day and in the light of the documents placed at the disposal of the directors, the execution of the Company's 7th (seventh) issuance ("Issuance") of simple debentures was deliberated and approved, the said simple debentures nonconvertible, in up to two series, of the unsecured type, in the total amount of, initially, R$ 600,000,000.00 (six hundred million Reais) ("Debentures"), this amount subject to increases in the light of an eventual distribution of additional debentures and supplementary lot debentures, pursuant to Paragraph 2, Article 14 and Article 24, respectively of Instruction 400 of the Brazilian Securities and Exchange Commission ("CVM") of December 29, 2003, currently in force ("CVM Instruction 400"), to be publicly distributed, pursuant to CVM Instruction 400 and the current ANBIMA Code of Regulation and Best Practices for Public Offerings for Distribution and Acquisition of Securities" with a firm placement guarantee ("Offering"). The Debentures shall be classified pursuant to Article 2 of Law 12.431 of June 24, 2011, currently in force ("Law 12.431") and Decree 8.874 of October 11, 2016 ("Decree 8.874"), and issued with the following characteristics and principal conditions which shall be shown in detail and regulated according to the appropriate debentures issuance indenture ("Issuance Indenture"): **1.** Allocation of the Resources and Infrastructure Projects Considered as Priority by the Ministry of Mines and Energy: the net funds raised by the Company through the Issuance shall be allocated to the reimbursement of expenditures, expenses or debts related to the (a) Campo Largo Wind Complex – Phase I ("Campo Largo Project"), (b) the UHE Jaguara hydroelectric power project ("Jaguara Project") and (c) UHE Miranda hydroelectric power project ("Miranda Project" and denominated, jointly with the Campo Largo Project and the Jaguara Project, the "Projects") which shall occur in a period equal or less than 24 (twenty-four) months as from the disclosure of the Conclusion Announcement. Each one of the Projects was considered a priority by the Ministry of Mines and Energy ("MME") pursuant to Law 12.431, Decree 8.874 and the National Monetary Council Resolution 3.947 of January 27, 2011 ("CMN Resolution

3.947"), pursuant to Ordinances (as set forth below) and details in the Issuance Indenture. The Issuance shall be executed pursuant to Paragraph 1-A, Article 2 of Law 12.431, Decree 8.874, CMN Resolution 3.947, the net resources raised through the Issuance being applied to the Projects described in the Issuance Indenture, in the name of certain companies controlled by the Company and classified as priority by the MME through the ordinances issued by the MME and identified as follows (jointly "Ordinances" and, individually, "Ordinance"): (i) Ordinance 97/2018: issued by the MME on April 13, 2018, published in the Federal Government's Official Gazette ("DOU") on April 16, 2018, approving the CLWP Eólica Parque I S.A. project as a priority; (ii) Ordinance 105/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque II S.A. project as a priority; (iii) Ordinance 102/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque III S.A. project as a priority; (iv) Ordinance 103/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque IV S.A. project as a priority; (v) Ordinance 96/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque V S.A. project as a priority; (vi) Ordinance 100/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque VI S.A. project as a priority; (vii) Ordinance 101/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque VII S.A. project as a priority; (viii) Ordinance 104/2018: issued by the MME on April 13, 2018, published in the DOU on April 16, 2018, approving the CLWP Eólica Parque XV S.A. project as a priority; (ix) Ordinance 110/2018: issued by the MME on April 16, 2018, published in the DOU on April 17, 2018, approving the CLWP Eólica Parque XVI S.A. project as a priority; (x) Ordinance 108/2018: issued by the MME on April 16, 2018, published in the DOU on April 17, 2018, approving the CLWP Eólica Parque XVIII S.A. project as a priority; (xi) Ordinance 109/2018: issued by the MME on April 16, 2018, published in the DOU on April 17, 2018, approving the CLWP Eólica Parque XXI S.A. project as a priority; (xii) Ordinance 71/2018: issued by the MME on March 9, 2018, published in the DOU on March 12, 2018, approving the Companhia Energética Jaguara project as a priority; and (xiii) Ordinance 68/2018: issued by the MME on March 8, 2018, published in the DOU on March 9, 2018, approving the Companhia Energética Miranda project as a priority; **2.** Total Amount of the Issuance: the total amount of the Issuance is R$ 600,000,000.00 (six hundred million Reais) on the Issuance Date (as defined below) without considering the Supplementary Debentures and the Additional Debentures (as defined below); **3.** Nominal Unit Value: the nominal unit value of the Debentures is R$ 1,000.00 (one thousand Reais) on the Issuance Date ("Nominal Unit Value"); **4.** Issuance Date: for all legal purposes, the date of the issuance of the Debentures shall be that date set forth in the Issuance Indenture ("Issuance Date"); **5.** Issuance Number: the Issuance represents the Company's 7th (seventh) debenture issuance; **6.** Series Number: the Issuance shall be executed in 2 (two) series, under a communicating vessels system ("Communicating Vessels System"). The existence of each series and the number of Debentures to be allocated in each series shall be defined based on the Bookbuilding Procedure, conditional on the sum of the 1st series Debentures ("1st Series" and "1st Series Debentures") and the 2nd series Debentures ("2nd Series" and "2nd Series Debentures") not exceeding 600,000 (six hundred thousand) Debentures, excluding the Supplementary Debentures and the Additional Debentures; **7.** Number of Debentures: a total of 600,000 (six hundred thousand) Debentures shall be issued, with the proviso that the number of Debentures initially offered may be increased with the exercising of the Supplementary Lot Option and the Additional Debentures Option (as defined below). Pursuant to Article 24 of

CVM Instruction 400, the number of Debentures initially offered (without considering the Additional Debentures) may be increased by up to 15% (fifteen percent), that is up to 90,000 (ninety thousand) supplementary Debentures, to be issued under the same conditions and with the same characteristics as the Debentures initially offered ("Supplementary Debentures"), in order to meet excess demand that may eventually be detected during the course of the Offering, pursuant to the options to be granted by the Issuer to the Underwriters in the Distribution Agreement and which may be exercised by the Underwriters in agreement with the Issuer, up to the conclusion date of the Bookbuilding Procedure ("Supplementary Lot Option"). At the criterion of the Underwriters and the Issuer and pursuant to the Bookbuilding Procedure, the Supplementary Debentures may be allocated as 1st Series Debentures and/or as 2nd Series Debentures. Pursuant to Article 14, Paragraph 2 of the CVM Instruction 400, the number of Debentures initially offered (without considering the Supplementary Debentures) may be increased by up to 20% (twenty percent), that is by up to 120,000 (one hundred and twenty thousand) additional Debentures, to be issued under the same conditions and with the same characteristics as the Debentures initially offered ("Additional Debentures"), for issue by the Issuer up to the conclusion date of the Bookbuilding Procedure ("Additional Debentures Option"), without the need to make a new application for registering the Offering with the CVM or modifying the terms of the Issuance and the Offering. At the criterion of the Underwriters and the Issuer, as verified in the Bookbuilding Procedure, the Additional Debentures may be allocated as 1st Series Debentures and/or 2nd Series Debentures. Should they be issued, the Additional Debentures and the Supplementary Debentures, shall be placed on a best placement efforts basis by the Underwriters; **8.** Term of the Debentures: (i) the 1st Series Debentures shall have a term of 7 (seven) years as from Issuance Date ("1st Series Maturity Date"); and (ii) the 2nd Series Debentures shall have a term of 10 (ten) years as from Issuance Date ("2nd Series Maturity Date" and jointly with the 1st Series Maturity Date, "Maturity Date"); **9.** Convertibility and Exchangeability: the Debentures shall be simple, nonconvertible into shares of the Issuer and not exchangeable for shares of another company; **10.** Type: the Debentures are of the unsecured type pursuant to Article 58, caption sentence of the Corporate Law with no real or personal guarantee, or any segregation of plant, property or equipment of the Issuer as guarantee to the Debenture Holders in case of need of judicial or extrajudicial execution of the obligations of the Issuer arising from the Debentures and the Issuance Indenture, and not conferring any privilege, whether special or general, to the Debenture Holders; **11.** Form: the Debentures are nominative and book entry, without the issue of certificates or similar representing the Debentures; **12.** Scheduled Renegotiation: the Debentures shall not be subject to scheduled renegotiation; **13.** Amortization of Nominal Unit Value: without limitation of payments arising from the eventual early maturity of obligations related to the Debentures, pursuant to the conditions in the Issuance Indenture, (i) the restated Nominal Unit Value of the 1st Series Debentures shall be amortized in 2 (two) annual installments; and (ii) the Nominal Unit Value of the 2nd Series Debentures shall be amortized in 3 (three) annual installments in the amounts and on the dates indicated in the Issuance Indenture; **14.** Monetary Restatement of the Debentures: the Nominal Unit Value or, if applicable, the balance of the Nominal Unit Value shall be restated at the accumulated variation of the Amplified National Consumer Price Index – IPCA ("IPCA"), published by the Government Statistics Office – IBGE, calculated exponentially and cumulatively *pro rata temporis* for Business Days, since the Subscription Date or since the last amortization date, as applicable, until the next amortization date or Maturity Date, as applicable, the product of the Monetary Restatement being automatically incorporated in the Nominal Unit Value or, where applicable, into the balance of the Nominal

Unit Value ("Monetary Restatement" and "Restated Nominal Unit Value", respectively), calculated according to the formula described in the Issuance Indenture; **15.** Remuneratory Interest: the Restated Nominal Unit Value shall be subject to prefixed remuneratory interest corresponding to a given annual percentage for each series, to be defined in accordance with the Bookbuilding Procedure, limited, (i) for the 1st Series Debentures, to the higher of either (1) 0.25% (twenty-five one hundredth per cent) annually based on 252 (two hundred and fifty-two) Business Days, increased exponentially at the internal rate of return of Treasury IPCA+ with Semiannual Interest, the new denomination of the National Treasury Note, Series B – NTN-B ("Treasury IPCA+"), with maturity on August 15, 2026; or (2) 5.60% (five and sixty one hundredth percent) annually, based on a 252 (two hundred and fifty-two) Business Days ("1st Series Remuneratory Interest"); and (ii) for the 2nd Series Debentures, the higher of either (1) 0.45% (forty-five one hundredth percent) annually, based on 252 (two hundred and fifty-two) Business Days, increased exponentially at the internal rate of return of Treasury IPCA+, with maturity on August 15, 2028; or (2) 5.95% (five and ninety-five one hundredth percent) annually, based on 252 (two hundred and fifty-two) Business Days ("2nd Series Remuneratory Interest" and, jointly with the 1st Series Remuneratory Interest, denominated "Remuneratory Interest"). The internal rates of return of the Treasury IPCA+ shall be based on the indicative price published by ANBIMA in its internet page (http://www.anbima.com.br), to be calculated (a) based on the average of the 3 (three) Business Days immediately prior to the date of the execution of the Bookbuilding Procedure; or (b) on the close of the Business Day immediately prior to the date of the execution of the Bookbuilding Procedure, whichever is the larger. The Remuneratory Interest shall be calculated exponentially and cumulatively *pro rata temporis* for Business Days elapsed since the Subscription Date of the Debentures or the Remuneratory Interest Payment Date immediately prior as applicable until the date of effective payment. The calculation of the Remuneratory Interest shall be based on the formula enshrined in the Issuance Indenture. The result of the Bookbuilding procedure shall be ratified through an addendum to the Issuance Indenture, without the need for further corporate approval on the part of the Company or for calling a General Meeting of Debenture Holders; **16.** Periodicity of Payment of Remuneratory Interest: without limitation on the payments arising from the eventual early maturity of the obligations in relation to the Debentures, under the conditions pursuant to the Issuance Indenture, Remuneratory Interest shall be paid annually for both the series, without a grace period, as from the Issuance Date, always on the 15th day of the same month of the Issuance Date (each one of these dates, "Remuneratory Interest Payment Date"). Those that are Debenture Holders at the end of the Business Day immediately prior to the respective payment date shall be entitled to the payment of the Debentures; **17.** Price and Form of Subscription and Paying In: the Debentures shall be subscribed and paid in according to the procedures of B3 S.A. – Brasil, Bolsa, Balcão ("B3") and/or B3 - CETIP UTVM Segment ("B3 - CETIP UTVM Segment"), as applicable, pursuant to the Distribution Plan. The Debentures shall be paid up in cash and in national legal tender on the Paying In Date, Debentures being paid in (i) at the Nominal Unit Value on the Paying In Date; or (ii) at the Restated Nominal Unit Value, plus the respective Remuneration, calculated *pro rata temporis* from the Paying In Date until the effective paying in date, on the Paying In Dates subsequent to the Paying In Date, the related subscription being at an eventual premium or a discount, conditional on the premium or discount being the same for all the Debentures and using 8 (eight) decimal places without rounding. For the purposes of these minutes, the "Paying In Date" is the date on which the first subscription and paying in of the Debentures takes place; **18.** Optional Acquisition: following the elapsing of 2 (two) years as from the Issuance Date (or lesser term which may be authorized

by the applicable legislation or regulations) and pursuant to subsections I and II of Paragraph 1, Article 1 of Law 12.431, the Issuer at its exclusive discretion, pursuant to Article 55, Paragraph 3 of the Corporate Law, may acquire Debentures for an amount equal or less than the Nominal Unit Value, this fact to be included in the management report and financial statements of the Issuer, or for an amount higher than the Nominal Unit Value, conditional on compliance with the rules published by the CVM. The Debentures acquired by the Issuer may, at the criterion of the Issuer, remain in treasury or once more placed in the market. The Debentures acquired by the Issuer for holding in treasury, if and when again placed in the market, shall be entitled to the same Remuneration applicable to the other Debentures. The Debentures acquired by the Issuer may be cancelled, in the manner to be regulated by the CMN, pursuant to the provision in Article 1, Paragraph 1, subsection II of Law 12.431, with the proviso that on the signature date of the Issuance Indenture, the said cancellation is not permitted by Law 12.431; **19.** Offering of Total Early Redemption: where legally permitted by Law 12.431, in the manner to be regulated by the CMN and only following the elapsing of 2 (two) years as from the Issuance Date, the Issuer may at any time hold an optional offering for the early redemption of the entirety of the 1st Series Debentures and/or the 2nd Series Debentures, with the consequent cancellation of these Debentures, the said offering to be addressed to all the 1st Series Debenture Holders and/or all the 2nd Series Debenture Holders, as applicable, without distinction, the equality of conditions being assured to all the 1st Series Debenture Holders and/or all the 2nd Series Debenture Holders, where applicable, to accept the early redemption of the Debentures of which they are holders, pursuant to the terms and conditions set forth in the Issuance Indenture. Partial, early redemption of the Debentures shall not be permitted, making adherence necessary therefore of the total 1st Series Debentures and/or 2nd Series Debentures, as applicable; **20.** Extraordinary Amortization and Optional Early Redemption: the Debentures shall not be subject to extraordinary amortization or optional early redemption by the Issuer; **21.** Place of Payment: the payments to which the Debenture Holders are entitled, shall be made by the Issuer, using (i) the procedures adopted by B3, in the case of the Debentures deposited at B3; (ii) the procedures adopted by B3 - CETIP UTVM Segment, for Debentures deposited at B3 - CETIP UTVM Segment; and/or (iii) the procedures adopted by the Book Entry Agent for the Debentures which are not deposited electronically at B3 and/or at B3 - CETIP UTVM Segment; **22.** Fine and Late Charges: in the event of late payment of any amount owed by the Issuer to the Debenture Holders, the overdue debits shall be subject to a late payment fine, individual and non-compensatory of 2% (two percent) and late interest of 1% (one percent) per month, calculated *pro rata temporis*, plus overdue Remuneratory Interest, both calculated on the amounts overdue from the default date to the effective date of payment, regardless of notification, or judicial and extrajudicial notice; **23.** Early Maturity: the Issuance Indenture shall cover the eventualities of early maturity of the Debentures; **24.** Risk Classification: a risk rating agency shall be engaged for classifying the risk of the Debentures of the Issuance; **25** Placement and Distribution Procedure: the Debentures shall be subject to public distribution pursuant to Law 6.385 of December 7, 1976, as amended ("Securities Market Law"), CVM Instruction 400, "ANBIMA Code of Regulation and Best Practices for Public Offerings for Distribution and Acquisition of Securities" in force since August 1, 2016 ("ANBIMA Code of Public Offerings") and other applicable legal and regulatory provisions under a firm commitment basis for placement on an individual and not a joint liability basis among the Underwriters for the Total Issuance Amount (without including the Additional Debentures and/or the Supplementary Debentures, which if issued, shall be placed on a best efforts basis) with the intermediation of institutions, members of the securities distribution

system ("Underwriters", the lead intermediating institution for the purposes of CVM Instruction 400 being defined the "Lead Underwriter") and/other financial institutions that do not classify as Underwriters, authorized to operate in the capital markets for advising them and/or participating in the placement of Debentures with potential investors and clients, pursuant to the Distribution Agreement; **26.** Procedure for Collecting Investment Intentions (Bookbuilding Procedure): the bookbuilding procedure shall be adopted for the collection of investment intentions and organized by the Underwriters pursuant to Article 23, Paragraph 1 and Article 44 of CVM Instruction 400, without receiving reservations, without minimum or maximum lot size, to verify together with the Investors of the Offering, demand for the Debentures at different levels and rates of interest ("Bookbuilding Procedure"), subsequently for defining jointly with the Issuer (i) the Remuneratory Interest of the 1st Series Debentures (should the 1st Series Debentures have been issued) and the Remuneratory Interest of the 2nd Series Debentures (should the 2nd Series Debentures have been issued); (ii) the Issuance of each one of the series of the Issuance, or the Issuance of the Debentures in a single series, and the number of the 1st Series Debentures and the 2nd Series Debentures; and (iii) the exercising or not of the Supplementary Lot Option and/or the Additional Debentures Option; **27.** Deposit for Distribution and Trading: the Debentures shall be deposited for: **(a)** distribution in the primary market through (1) the MDA – Asset Distribution Model, managed and operated by B3 – CETIP UTVM Segment; and (2) DDA – Asset Distribution Segment, managed and operated by B3, the distribution being settled financially through B3; and **(b)** trading in the secondary market through (1) CETIP21 – Títulos e Valores Mobiliários, managed and operated by B3 – CETIP UTVM Segment, trading being settled financially and the Debentures electronically deposited at the B3 – CETIP UTVM Segment; and (2) the multi-assets electronic trading platform, managed and operated by B3, the deposit, financial settlement and trading of the Debentures being processed by B3; and **28.** Other characteristics: the other characteristics of the Debentures, Issuance and Offering shall be described in the Issuance Indenture, in the Distribution Agreement and in the other documents applicable to the Offering and Issuance; and **(B)** the Management Board of the Company is authorized to practice all acts necessary to execute the decisions adopted herein and to promote the registration of the Offering with the CVM, B3 and other organs including, (1) engaging one or more financial institutions authorized to operate in the capital markets to be responsible for the underwriting and intermediation of the distribution of the Debentures; (2) approving the Issuance Indenture of the Debentures and its eventual addendums; (3) preparing together with the Underwriters, the plan for distribution of the Debentures; (4) establishing conditions additional to those herein decided and necessary or convenient for the Issuance; (5) engaging service providers related to the Debentures, including legal advisors, fiduciary agent, the institution providing book entry services and settlement bank, market maker, risk rating agency and system for distributing and trading the Debentures in the primary and secondary market, for which purpose, negotiating and signing the respective agreements and their addendums. All acts practiced to this date by the Management Board of the Company with the purpose of implementing the above decisions adopted are hereby ratified. No other matters were addressed. No further matters were raised for discussion and deliberation. **Conclusion:** The floor being given to the Directors present and in addition to the discussions conducted with respect to the matters on the agenda, and no other issuances being raised, the time and themes discussed at this meeting being monitored by me, the Secretary, pursuant to the Monitoring of Time 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 as Secretary. Rio de Janeiro/RJ, June 4, 2018.

Maurício Stolle Bähr
Chairman of the Board and Chair

Osmar Osmarino Bento
Secretary

Manoel Arlindo Zaroni Torres
Director

Roberto Henrique Tejada Vencato
Director

José Pais Rangel
Director

Paulo de Resende Salgado
Director

Simone Cristina De Paola Barbieri
Alternate Director

Gil de Methodio Maranhão Neto
Alternate Director

Leonardo Serpa
Alternate Director