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A Publicly Listed Company - CVM Registration 1732-9

MINUTES OF THE ONE HUNDRED AND SIXTIETH MEETING OF THE BOARD OF DIRECTORS OF ENGIE BRASIL ENERGIA S.A.

On February 23, 2017 at 9:00 a.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 ENGIE Brasil Energia S.A. was held with the following Effective Members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, José Pais Rangel, Luiz Leonardo Cantidiano Varnieri Ribeiro, Roberto Henrique Tejada Vencato and in the light of the justified absence of the directors Dirk Achiel Marc Beeuwsaert, Paulo Jorge Tavares Almirante and Pierre Jean Bernard Guiollot, their respective alternates Gil de Methodio Maranhão Neto, Gustavo Henrique Labanca Novo and Marcelo Fernandes Soares. Also present were Messrs. Eduardo Antonio Gori Sattamini, Chief Executive Officer; Carlos Henrique Boquimpani de Freitas, Chief Financial and Investor Relations Officer, Paulo de Resende Salgado, president of the Fiscal Council, and Samuel Viero Ricken, representing KPMG Auditores Independentes. 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-0002/2017 of February 16, 2017 as follows: 1. Matters for Resolution: Item 1.1 - To approve the Management Report and the Financial Statements with respect to fiscal year 2016; Item 1.2 - To decide on the proposal for allocating the Net Income for the Fiscal Year and the distribution of dividends; Item 1.3 - To approve the Technical Feasibility Study prepared for the purpose of compliance with CVM Instruction 371 of June 27, 2002; Item 1.4 - To approve the Budget for fiscal year 2017; Item 1.5 - To approve the engagement of the independent auditors; Item 1.6 - To decide on the proposal for the participation of the employees in the Profits or Results relative to fiscal year 2016; Item 1.7 - To decide on the proposal for compensation of the Management for the fiscal year 2017; Item 1.8 - To evaluate the Internal Controls System (INCOME program) – Results for 2016; Item 1.9 – To approve the new version of the Code of Ethics; Item 1.10 - To approve the Policy for Prevention of Conflicts and the Policy for Management of Risks and Business Opportunities; Item 1.11 - To approve the Usina Termelétrica Pampa Sul S.A.'s (Miroel Wolowski TPP) agreement with the following addenda to the agreements: *i)* installation of the energy transmission line signed with Santa Rita; and *ii)* the EPC agreement signed with SDEPCI; Item 1.12 - To approve the investment in the Jorge Lacerda Complex; Item 1.13 - To approve the convening of the Company's Annual General Shareholders Meeting; 2 – Matters for Cognizance: Item 2.1 - To take cognizance of power purchasing agreements; and 3 - General Matters. RESOLUTIONS: After discussion of the aforesaid matters, the Chair submitted the items on the Agenda of the Day to a vote, the Directors resolving as follows: Item 1.1 – Unanimously approved and without any qualification, pursuant to DD-648-0006 of February 20, 2017, presentation and opinion of the Independent Auditors relating to which were duly rendered and documents for which are filed with the Company, the Management Report and the Account Statements relative to the fiscal year ending December 31, 2016, the Directors understanding that the same adequately represent the Company's numbers and

results in the period, the matter to be submitted for the final decision of the Annual General Meeting; Item 1.2 – Approved unanimously and without qualification, also pursuant to DD-648-0006, of February 20, 2017 and the presentation rendered, documents for which are filed at the Company, the proposal for Allocation of the Accumulated Profits and the distribution of dividends, to be submitted to the Annual General Meeting, pursuant to the Account Statements approved in the preceding item, for the following amounts: a) Legal Reserve – R$ 76,657,833.55; b) Tax Incentive Reserve – R$ 17,703,021.55; and c) Distribution of Dividends and Interest on Shareholders' Equity in the total gross amount of R$ 1,487,341,387.34, corresponding to R$ 2.2786046398 per share composed of: (i) Interim Dividends declared during the fiscal year 2016 (154th Meeting of the Board of Directors of July 28, 2016) - R$ 645,196.752.46 (R$ 0.9884403986 per share); (ii) Interest on Shareholders' Equity credited during the fiscal year 2016 (156th Meeting of the Board of Directors of October 27, 2016) - R$ 432,500,000.00 (R$ 0.6625893121 per share); and (iii) Complementary Dividends – R$ 409.644.634,88 (R$ 0.6275749291 per share); Item 1.3 – Unanimously approved and without any qualification, pursuant to DD-648-0007 of February 20, 2017, and presentation rendered, documents for which are filed at the Company, the Feasibility Technical Study for Recognition of an Account Entry of a Deferred Fiscal Asset as of December 31, 2016, prepared in compliance with CVM Instruction 371 of June 27, 2002, to be examined by the Company's Fiscal Council. Item 1.4 - Pursuant to DD-648-0008 of February 20, 2017 and the presentation proffered, documents for which are held on file at the Company and after providing clarifications to inquiries made, the Directors approved unanimously, the Operating Expenses Budget for the fiscal year 2017; Item 1.5 - Pursuant to DD-648-0009 of February 20, 2017 and the presentation proffered, documents for which are held on file at the Company, unanimous approval was given to the engagement of Deloitte Touche Tohmatsu (Deloitte) for rendering independent auditing services from 2017 to 2019; Item 1.6. Pursuant to DD-648-0005 of February 20, 2017 and the presentation proffered, documents for which are held on file at the Company, unanimous approval was given to the Company's Management Board's proposal of payment to the employees in the amount of up to R$ 29 million (twenty-nine million reais) in the form of Participation in the Profits or Results – PLR with respect to fiscal year 2016, the amount to be distributed in line with the criteria established in the Company's Compensation System and Collective Labor Agreements. Approval was also given to the application of the PLR payment methodology to the members of the Company's senior management. These matters shall be submitted to the final decision of the Annual General Meeting; Item 1.7 – Unanimously approved and without any qualification, the amounts relative to individual compensation of the members of Senior Management for the fiscal year 2017, pursuant to the table which is filed at the Company, in the aggregate amount of R$ 32 million. The latter represents an increase of 3% over the amount approved for the preceding fiscal year, the aggregate amount to be submitted for approval of the Annual General Meeting, in addition, it being incumbent on the Company, as the case may be, to bear the expenses of INSS, FGTS, Health Insurance, Private Pension Plan, medical care and housing, it being understood that there shall be no accumulation of amounts in the event of an accumulation of posts by one and the same person; Item 1.8 - Pursuant to DD-648-0002 of February 20, 2017 and the presentation proffered, documents for which are held on file at the Company, a presentation was made of the Internal Controls System (INCOME Program), covering the results of the auditing work and its certification in 2016. Clarifications having been duly rendered, the Directors unanimously opined and concluded that the activities executed within the scope of the INCOME Program in 2016, fully met the

needs for the Company's internal controls during the period. Item 1.9 - Pursuant to DD-648-0003 of February 20, 2017 and the presentation proffered, documents for which are held on file at the Company, unanimous approval was granted to the new version of the Company's Code of Ethics and the Ethical Practices Guide. This version of the Code has as its principal alterations: *i)* regulation of the principal ethical practices pursuant to Policies and Procedures; *ii)* emphasis on questions of compliance; and *iii)* provision of corporate in-company and e-learning trainings; Item 1.10 - Pursuant to DD-633-0003 of September 29, 2016 and DD-648-0004 of February 20, 2017 and the presentation rendered, documents for which are filed in the Company, following due clarification of the questions raised, the directors approved unanimously the following policies: *i)* PO-003 – Management of Risks and Business Opportunities (revision 00); and *ii)* PO-010 – Prevention of Conflict of Interests (revision 00); Item 1.11 - Pursuant to the presentations rendered, documents for which are filed with the Company, and the Directors' questions having been answered and their doubts clarified, unanimous approval was given to the Usina Termelétrica Pampa Sul S.A. (UTE Miroel Wolowski) subsidiary to sign the addendum to the agreement with Santa Rita for installation of the energy transmission line. As to the addendum to the EPC agreement, given the fact that a satisfactory conclusion to the negotiations has still to be reached, the matter was withdrawn from the day's agenda to be resubmitted for the decision of this Board in due course. Item 1.12 - Pursuant to DD-648-0010 of February 20, 2017 and the presentation proffered, documents for which are held on file at the Company, unanimous approval was given to investments to ensure the operational continuity of the Jorge Lacerda Complex, principally investments in electrostatic precipitators for UTLB and UTLC; and in the acquisition of 1 Generator Rotor for UTLC; and 2 Low Pressure Turbine rotors for UTLB5 and UTLB6. Approval was given to the engagement of Doosan Skoda for the supply of 2 Low Pressure Turbine rotors and related services for UTLB. With respect to the investments in the precipitators and in the generator rotor, details involving the contracting of this equipment shall be submitted in due course to this Board, when the amounts in question are within the scope of its authority; Item 1.13 - The convening of the Annual General Meeting to deliberate on the matters within the AGM's authority was approved unanimously; 2 – Item 2.1 - Pursuant to the sole paragraph to Article 19 of the Corporate Bylaws and in accordance with the presentation rendered and filed with the Company, and following clarification of issues raised, the Directors took cognizance of the power purchasing agreements signed by the Company and by its subsidiary, ENGIE Brasil Energia Comercializadora Ltda. **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 issues 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, February 23, 2017.

Maurício Stolle Bähr
Chairman of the Board and Chair

Osmar Osmarino Bento
Secretary

Signatures continue on the next page

Continuation page of the signatures to the 160th Meeting of the Board of Directors

Manoel Arlindo Zaroni Torres
Director

José Pais Rangel
Director

Luiz Leonardo Cantidiano Varnieri Ribeiro
Director

Roberto Henrique Tejada Vencato
Director

Gustavo Henrique Labanca Novo
Alternate Director

Marcelo Fernandes Soares
Alternate Director

Gil de Methodio Maranhão Neto
Alternate Director

Others present

Eduardo Antonio Gori Sattamini
Chief Executive Officer

Paulo de Resende Salgado
President of the Fiscal Council

Carlos Henrique Boquimpani de Freitas
Chief Financial and Investor Relations Officer

Samuel Viero Ricken
Representative of KPMG Auditores Independentes