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A Publicly Listed Company - CVM Registration 1732-9

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

On September 26, 2017, 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 ENGIE Brasil Energia S.A. was held, the following Effective Members being present: Maurício Stolle Bähr, Manoel Arlindo Zaroni Torres, José Pais Rangel, Roberto Henrique Tejada Vencato and Antonio Alberto Gouvêa Vieira and, in 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 Simone Cristina de Paola Barbieri. 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-0009/2017 of September 19, 2017 as follows: 1 - Matters for Resolution: Item 1.1 – To approve the participation in the Auction of the Generation Assets of CEMIG – ANEEL Auction 01/2017; and Item 1.2 - To approve the loan operation under Law 4.131/62 and the respective swap. RESOLUTIONS: Following discussion of the matters, the Chair put the items on the Agenda of the Day to the vote, the Directors deciding as follows: 1. Matters for Resolution – Item 1.1 – Pursuant to DD-667-0004 of September 18, 2017 and the presentation effected, documents for which are filed at the Company, unanimous approval was given - with the abstention from discussion and voting on the part of the Director José Paes Rangel in the light of his position as a member of the board of directors of CEMIG - to the participation of the Company and its directly controlled subsidiary, ENGIE Brasil Energia Comercializadora Ltda. in the Auction of the Hydroelectric Power Plants Concession Grant – ANEEL Auction 01/2017, the executive boards of the Company and the directly controlled subsidiary being authorized to: *i)* arrange the necessary guarantees worth R$ 55 million to participate in the auction, through the contracting of an insurance guarantee; *ii)* the effective participation in the auction, presenting bids for lots of interest through a consortium comprising the Company with a stake of 99.99%, and its controlled subsidiary ENGIE Brasil Energia Comercializadora Ltda., the latter with a stake of 0.01%; *iii)* in the event of success in the auction, to constitute one or more specific purpose companies to operate the plant(s); *b)* to sign, or to authorize the SPC(s) to sign, the corresponding concession agreement(s); and *c)* to effect the payment of the Granting Authority Bonus(es), pursuant to the terms and conditions of the Auction Notice. All acts already practiced within the scope of this decision are ratified, particularly, but not limited to, the constitution of the Consórcio ENGIE Brasil Minas Geração in partnership with its controlled subsidiary and the contracting of the insurance guarantee signed with J.Malucelli Seguradora S.A., proposal 1933226, with the objective of guaranteeing the indemnification in the event of non-compliance with any of the obligations pursuant to the Law or the

Auction Notice; and Item 1.2 – Pursuant to DD-667-0002 of September 18, 2017, and the presentation proffered, documents for which are filed at the Company, the Directors unanimously approved the negotiation and contracting from a first class bank or first class banks, a foreign loan under Law 4.131/62 and a respective swap operation for CDI, in the amount equivalent to up to USD 100 million with amortization in 2 or 3 years in a bullet payment and at a cost deemed adequate by the Company's Management, for the purpose of implementing the Company's business plan. The Executive Board is hereby authorized to negotiate, discuss and sign in the Company's name all and any agreements and remaining documents necessary for the formalization of this operation. **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, September 26, 2017.

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

Antonio Alberto Gouvêa Vieira
Director

Gil de Methodio Maranhão Neto
Alternate Director

Gustavo Henrique Labanca Novo
Alternate Director

Simone Cristina de Paola Barbieri
Alternate Director