

TPI – TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.
(“Company” or “TPI”)

Company Registry (NIRE) no. 35.300.159.845
Corporate Taxpayer ID (CNPJ): 03.014.553/0001-91

Minutes of the Board of Directors’ Meeting
Held on June 9, 2015

1. **DATE, TIME AND VENUE:** Held on June 9, 2015, at 10 a.m. at the registered office of the Company located at Rua Olimpíadas, nº 205, 142/143, São Paulo, SP, CEP 04551-000.
2. **CALL NOTICE AND ATTENDANCE:** After being duly called, the undersigned Directors attended the meeting.
3. **PRESIDING BOARD:** Mr. Antonio José Monteiro da Fonseca de Queiroz chaired the meeting and I, Felipe de Carvalho Bricola, acted as the secretary.
4. **AGENDA:** To consider and vote on: (i) contracting a financing facility by the Company; (ii) granting of personal guarantee by the Company; (iii) granting of security interest by the Company; and (iv) other matters pertaining to the Company.
5. **RESOLUTIONS:** After discussing the matters, the Directors approved and authorized by unanimous vote as follows:
 - (i) contracting a financing facility in the total principal amount of up to eighty-three million reais (R\$83,000,000.00) (“TPI Financing”) from BANCO DE INVESTIMENTOS CREDIT SUISSE (BRASIL) S.A., a financial institution headquartered in the city and state of São Paulo, at Rua Leopoldo Couto de Magalhães Jr., 700, 10º andar (parte) e 12º a 14º andares (partes), registered in the roll of Corporate Taxpayers (CNPJ) under no. 33.987.793/0001-33 (“BICS”), through which the Company will issue in favor of BICS the bank credit note no. CSBRA20150600041 (“CCB TPI”);
 - (ii) the granting of personal guarantee by the Company, through guarantee in favor of BICS on promissory note *pro solvendo* connected to the Suretyship Contract no. CSBRA20150600042 (“TPI Suretyship Contract”) in the amount of one hundred million reais (R\$100,000,000.00);
 - (iii) granting of security interest by the Company, to BICS, to guarantee obligations assumed by the Company in CCB TPI and by the sureties under the TPI Suretyship Contract (including in the promissory note mentioned in item (ii) above) through:
 - (i) fiduciary assignment of R\$ 83,000,000.00 of existing and future credit rights owned thereby, arising from the sale of equity interest in the companies Rio Canoas Energia S.A. a corporation headquartered at Rodovia BR 116, km 395, no 2651, Bairro Alto, city of Curitiba, state of Paraná, registered in the roll of Corporate Taxpayer's (CNPJ/MF) under no. 11.316.814/0001-56 (“Rio Canoas”), and Rio Verde Energia S.A., a corporation headquartered at ST SRTV/SUL Quadra 701 Conj. D Bloco B, 280, Sala 833, Bairro Asa Sul, city of Brasília, Federal District,

registered in the roll of Corporate Taxpayer's (CNPJ/MF) under no. 05.252.008/0001-69 (“Rio Verde”) and/or assets owned by Rio Canoas and/or Rio Verde, including all and any rights, privileges, preferences, entitlements and shares related thereto, as well as all and any revenue, late fee, guarantee, penalty and/or compensation, existing or future, that may be due to the Company by any acquirer of the respective equity interest and/or assets; (ii) all rights owned by the Company before BICS in relation to the ownership of account number 97583, Branch 0001, held by the Company with BANCO CREDIT SUISSE (BRASIL) S.A., a financial institution headquartered in the city and state of São Paulo, at Rua Leopoldo Couto de Magalhães Jr., 700, 10º andar (parte) e 12º a 14º andares (partes), registered in the roll of Corporate Taxpayers (CNPJ) under no. 32.062.580/0001-38 (“Assignor Account”), including, but not limited to, all funds and investments existing on this date or that may be deposited or available in the Assignor Account, from time to time, existing or future;

- (iv) signing all and any documents, contracts, amendments, rectifications and ratifications, amendments to the articles of incorporation, registers in corporate books, promissory notes, powers of attorney, requests for disbursement, instructions, terms, certificates and instruments, for the purpose of implementing the resolutions above; and
- (v) drawing up and publishing these Minutes in the summary form of the decisions, in accordance with Paragraphs 1 and 3 of Article 130 of Federal Law 6,404/76, as amended.

6. CLOSURE: There being no further matters on the agenda, the Chairman thanked all those present for their contribution and called the meeting to a close. The secretary drafted these minutes, which, after being read aloud, were approved by all those present. São Paulo, June 9, 2015. Signatures: Presiding Board: Antonio José Monteiro da Fonseca de Queiroz – Chairman. Felipe de Carvalho Bricola – Secretary. Directors: Antonio José Monteiro da Fonseca de Queiroz; Ana Cristina S. C. de Carvalho; Ricardo Stabille Piovezan; Leonardo Almeida Aguiar; Marcelo Souza Monteiro; João Villar Garcia; François Moreau; Ronny Anthony Janovitz.

**THIS IS A FREE TRANSLATION OF THE ORIGINAL MINUTES FILED IN
THE COMPANY’S RECORDS.**

São Paulo, June 9, 2015.

Felipe de Carvalho Bricola
Secretary
Brazilian Bar Association (OAB/SP) 285.637