



LIGHT S.A.
CORPORATE TAXPAYERS' ID (CNPJ/MF): 03.378.521/0001-75
COMPANY REGISTRY (NIRE): 33.3.0026316-1
PUBLICLY-HELD COMPANY

EXCERPT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF LIGHT S.A. ("Company") HELD ON FEBRUARY 26, 2016, DRAWN UP IN SUMMARY FORM

1. Date, time, and place: February 26, 2016, at 10:00 a.m., at the headquarters of Light S.A. ("Company"), located at Avenida Marechal Floriano, 168, parte, 2º andar, corredor A, Centro, in the city and state of Rio de Janeiro.

2. Attendance: The sitting Board members Nelson José Hubner Moreira (Chairman), Fernando Henrique Schüffner Neto, Marcello Lignani Siqueira, Marco Antônio de Rezende Teixeira, Ana Marta Horta Veloso, Marcelo Pedreira Oliveira, André Gustavo Salcedo Teixeira Mendes, Silvio Artur Meira Starling, Carlos Alberto da Cruz, and alternate member César Vaz de Melo Fernandes. The alternate members Samy Kopit Moscovitch, Eduardo Henrique Campolina Franco, Rogério Sobreira Bezerra, Luiz Carlos da Silva Cantídio Júnior, Eduardo Maculan Vicentini, and Magno dos Santos Filho also attended the meeting but did not vote. The Company's CEO, Ana Marta Horta Veloso, and Executive Officers Ailton Fernando Dias, Ricardo Cesar Costa Rocha, Fernando Antônio Fagundes Reis, Luís Fernando de Almeida Guimarães, Cláudio Bernardo Guimarães de Moraes, and Ronald Cavalcante de Freitas also attended the meeting but did not vote. Cláudia de Moraes Santos, counsel, was invited to act as secretary.

3. Resolutions:

3.1. Change in the composition of the Board of Executive Officers of Light S.A. and Light S.E.S.A.

3.1.1. Board of Executive Officers of Light S.A.

The Board of Directors unanimously decided to:

I – remove Ricardo Cesar Costa Rocha, Distribution Officer, from office as of the date hereof; and

II – elect, as **Distribution Officer, Wilson Couto Oliveira**, Brazilian, single, living under the common-law marriage regime, electrical engineer, bearer of the ID card No. 113272863, issued by SSP-BA, enrolled with the Individual Taxpayers' Registry (CPF/MF) under No. 106.766.196-68, domiciled in the city and state of Rio de Janeiro, at Avenida Marechal Floriano, 168, parte, 2º andar, corredor A, Centro, CEP 20.080-002, to serve for the remainder of the term of office, which ends on August 31, 2018.

The elected Officer represents in advance that he (i) is not prohibited from exercising any business activity, (ii) does not hold any office in a company that may be considered a competitor of the Company, and (iii) does not have or represent any interests in conflict with those of the Company.

3.1.2. Board of Executive Officers of Light – Serviços de Eletricidade S.A. ("Light S.E.S.A.")

The Board unanimously instructed the members of the Board of Directors of Light S.E.S.A., appointed by Light S.A., to decide as follows:

I – to remove Ricardo Cesar Costa Rocha, Distribution Officer of Light S.E.S.A., from office as of the date hereof; and

II – to elect, as **Distribution Officer, Wilson Couto Oliveira**, identified above, to serve for the remainder of the term of office, which ends on August 31, 2018.

The elected Officer represents in advance that he (i) is not prohibited from exercising any business activity, (ii) does not hold any office in a company that may be considered a competitor of Light S.E.S.A., and (iii) does not have or represent any interests in conflict with those of Light S.E.S.A.

3.1.3. Boards of Executive Officers:

The Chairman of the Board of Directors clarified that the **Board of Executive Officers of Light S.A.** is composed by the following members:

- Chief Executive Officer: Ana Marta Horta Veloso;
- Chief Business Development and Investor Relations Officer: Ana Marta Horta Veloso (interim officer);
- Human Resources Officer: Ailton Fernando Dias (interim officer);
- Corporate Management Officer: Ailton Fernando Dias;
- Energy Officer: Luís Fernando de Almeida Guimarães;
- Chief Financial Officer: Cláudio Bernardo Guimarães de Moraes;
- Distribution Officer: Wilson Couto Oliveira;
- Legal Officer: Fernando Antônio Fagundes Reis; and
- Communication Officer: Ronald Cavalcante de Freitas.

The Chairman of the Board of Directors also clarified that the **Board of Executive Officers of Light S.E.S.A.** is composed by the following members:

- Chief Executive Officer: Ana Marta Horta Veloso;
- Chief Business Development and Investor Relations Officer: Ana Marta Horta Veloso (interim officer);
- Human Resources Officer: Ailton Fernando Dias (interim officer);
- Corporate Management Officer: Ailton Fernando Dias;
- Officer: Luís Fernando de Almeida Guimarães;
- Chief Financial Officer: Cláudio Bernardo Guimarães de Moraes;
- Distribution Officer: Wilson Couto Oliveira;
- Legal Officer: Fernando Antônio Fagundes Reis; and
- Communication Officer: Ronald Cavalcante de Freitas.

3.20. ACD No. N-018CA/2016 (Light S.A., Light Energia S.A. and Renova Energia) – Equity Support Agreement and interest relating to Banco do Brasil debentures.

The Board, as recommended by the Management Committee, unanimously instructed the Directors appointed by the Company in the meeting of the Board of Directors of Light Energia to cast an affirmative vote in the meeting of the Board of Directors of Renova Energia S.A. (“Renova”) that will discuss the execution of the Equity Support Agreement (*Contrato de Suporte de Acionistas*) between Light Energia, RR Participações S.A., Cemig Geração e Transmissão S.A. (together, “Shareholders”), Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda., and Renova Energia S.A. (“Renova”), acting as intervening party, (“Equity Support Agreement”), in accordance with ACD No. N-018CA/2016, of February 11, 2016.

3.29. ACD No. F-006/2016 (Light S.A, Light S.E.S.A.) – Ratification of the rollover of a transaction, via Resolution 4131, with Banco Santander.

The Board, as recommended by the Finance Committee, unanimously instructed the Directors appointed by the Company to cast an affirmative vote in the meeting of the Board of Directors of Light S.E.S.A. that will discuss: (1) the ratification of the loan raised, via Resolution 4131, tied to a Swap agreement with Banco Santander in order to rollover the

Excerpt of the Minutes of the Board of Director's Meeting of Light S.A. held on February 26, 2016, at 10:00 a.m. (continued).

existing debt, as follows: (a) Borrower: Light SESA; (b) Transaction: loan via Resolution 4131; (c) Amount: the equivalent to one hundred twenty million *Reais* (R\$120,000,000.00) in USD, at the exchange rate of the day of closing; (d) Bank: Santander; (e) Term: up to two (2) years; (f) Covenants: Net Debt/EBITDA ratio and EBITDA/Financial Expenses ratio in accordance with the levels set forth in the negotiation of the covenants in September 2015; (g) Guarantor: Light S.A.; and (2) the ratification of Light S.A. as corporate guarantor, in accordance with ACD No. F-006/2016, of February 26, 2016.

This is an excerpt of the minutes of the Meeting of the Board of Directors of Light S.A., drawn up in the Company's minutes book, held on the date hereof.

Cláudia de Moraes Santos
Secretary