

## LIGHT S.A.

**Corporate Taxpayer's ID (CNPJ) 03.378.521/0001-75**

## BYLAWS

### CHAPTER I – NAME, PURPOSE, DURATION AND HEADQUARTERS.

**Article 1** The Company is called LIGHT S.A. and is governed by these Bylaws and by the applicable legislation in force.

**Article 2** The Company has as corporate purpose the interest in other companies, as partner-quotaholder or shareholder and the exploitation, directly or indirectly, as the case may be, of electric power services, encompassing the systems of electric power generation, transmission, commercialization and distribution, as well as other related services.

**Article 3** The Company's headquarters and jurisdiction is in the City and State of Rio de Janeiro, at Avenida Marechal Floriano n° 168, parte, 2° andar, Corredor A, Centro, and, upon resolution of the Board of Executive Officers, the Company may open and maintain branches, offices or other facilities in any part of the country, and for tax purposes, a portion of the capital shall be allocated to each one of them. The opening and maintenance of branches, officers or other facilities abroad shall be subject to resolution of the Board of Directors.

**Article 4** The Company has an undetermined term of duration.

### CHAPTER II – CAPITAL AND SHARES

**Article 5** The Company's capital, fully subscribed and paid up, is two billion, two hundred and twenty-five million, eight hundred and twenty-two thousand, one hundred and ninety-seven reais and eighty-nine centavos (R\$2,225,822,197.89), represented by two hundred and three million, nine hundred and thirty-four thousand and sixty (203,934,060) non-par book-entry registered common shares, and the Company is authorized to increase its capital upon resolution of the Board of Directors and regardless of amendment to the Bylaws up to the limit of two hundred and three million, nine hundred and sixty-five thousand and seventy-two (203,965,072) non-par book-entry common shares.

**Paragraph One** – The capital stock is exclusively represented by common shares and each share corresponds to one voting right at the Company's Shareholders' Meetings.

**Paragraph Two** - The Company may not issue preferred shares.

**Paragraph Three** – The issuance of shares by the Board of Directors within the authorized capital limit is exclusively aimed at providing for the exercise of the subscription bonus issued by the Company and must strictly comply with the conditions provided for in the subscription bonus.

**Paragraph Four** – Any capital increase unrelated to the purpose set forth in the previous paragraph shall be subject to the resolution of the shareholders gathered at the shareholders' meeting, who shall determine the conditions to prevail for the issuance of shares.

**Paragraph Five** – Shareholders may be charged for remuneration mentioned in paragraph 3 of Article 35 of Law 6,404, of December 15, 1976 and subsequent amendments ("Corporation Law").

**Article 6** Shareholders shall have a preemptive right in the subscription of new shares issued in any capital increases of the Company, in proportion to their interests in the Company's capital.

### **CHAPTER III – MANAGEMENT OF THE COMPANY**

**Article 7** The Company shall be managed by a Board of Directors and by a Board of Executive Officers.

**Paragraph One** – The sitting members and respective deputies of the Board of Directors and of the Board of Executive Officers shall be invested in office within the thirty (30) days subsequent to their elections, upon execution of the instrument of investiture drawn up in the records maintained by the Company for this purpose and shall remain in their positions until the investiture of their substitutes.

**Paragraph Two** – The annual overall compensation of the Administrators, including benefits of any nature, shall be set forth at the Annual Shareholders' Meeting, being incumbent upon the Board of Directors the payment of the fixed compensation.

**Paragraph Three** – The investiture of the Administrators shall be subject to the previous subscription of the Instrument of Consent of the Administrators provided for in the Novo Mercado (New Market) Regulation of BM&FBOVESPA, as well as compliance with the applicable legal requirements.

## SECTION I – BOARD OF DIRECTORS

**Article 8** The Board of Directors shall consist of, at least, five (5) and, at most, thirteen (13) sitting members and their respective deputies who shall substitute the sitting members in their possible impediments, all shareholders of the Company, with a unified term of office of two (2) years, and reelection is allowed.

**First Paragraph** – In the composition of the Board of Directors, at least twenty percent (20%) of the board members shall be Independent Board Members, according to the definition of the *Novo Mercado* Listing Regulation. The board members elected as provided for in Article 141, paragraphs 4 and 5, of the Corporation Law, are also considered independent.

**Second Paragraph** – Should the percentage defined in the aforementioned Paragraph result in a fractional number of board members, it shall be rounded off pursuant to BM&FBOVESPA's *Novo Mercado* Regulation.

**Article 9** The sitting and deputy members of the Company's Board of Directors shall be elected at the Annual Shareholders' Meeting. The Chairman and the Vice-Chairman of the Board of Directors shall be chosen among the Board Members at the first Board of Directors meeting held after the respective election.

**First Paragraph** – The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company shall not be cumulated by the same person.

**Second Paragraph** – The Chairman of the Board of Directors shall be substituted, in his temporary impediments, by the Vice-Chairman, or, in his absence, by other Board Members appointed by the Chairman of the Board and, upon no appointment, by choice of the other Board members.

**Third Paragraph** – In the event of vacancy of any position on the Board, the Board of Directors must call a Shareholders' Meeting to fill the respective position.

**Fourth Paragraph** – In the event that the position of Chairman of the Board becomes vacant, the Vice-Chairman shall assume his position and shall remain in the position until the Board chooses its Chairman, the substitute remaining in the position of Chairman for the remaining term.

**Article 10** The Board of Directors shall meet, on a regular basis once every month, and on an extraordinary basis whenever a meeting is called by any of its members, or by the CEO at least five (5) days in advance. The meetings of the Board of Directors

shall only be considered validly called to order if they are attended by the majority of sitting members or their deputies in office.

**Paragraph One** – The decisions of the Board of Directors shall be made by the vote of the majority of the attendees at the meeting in question.

**Paragraph Two** – Any annual meeting of the Board of Directors may not be held in the absence of any issue to be decided by it.

**Paragraph Three** – The meetings of the Board of Directors may be held by teleconference, videoconference, mail or by any other means of communication.

**Article 11** In the exercise of its duties, it is especially incumbent upon the Board of Directors:

I - to establish the general orientation of the Company's businesses;

II - to call the Annual Shareholders' Meeting;

III - to elect and dismiss the Chief Executive Officer;

IV - to elect and dismiss the other members of the Board of Executive Officers;

V - to give its opinion about the management report, the Board of Executive Officers' accounts and the consolidated balance sheets, which shall be submitted to its examination;

VI - to inspect the Officers' management, examine, at any time, the Company's records and papers, request information about agreements entered into or to be entered into, and any other acts;

VII - to set forth the payment form of the compensation of the Company's administrators, if globally determined at the shareholders' meeting, and approve the general rules of the salary policy of the Company's employees;

VIII - after observing the legal provisions and hearing the Fiscal Council, if in operation, to approve the Company's dividend policy and declare, during the fiscal year and until the Annual Shareholders' Meeting, interim dividends, including as a partial or total advance on the minimum mandatory dividend, to the account of profits ascertained on a semiannual, quarterly or on a balance sheet of a shorter period or of retained earnings or reserves of profits existing on the last balance sheet, as well as to resolve on the approval and the payment of interest on the Company's own capital;

IX - to give its opinion about the creation of any capital reserve for contingencies and/or any profit reserve, as well as any operation or mechanism that may result in the reduction of profits to be distributed to shareholders by the Company or, indirectly, by its subsidiaries;

X - the approval of any business, annual or multi-year budget plans of the Company and of their revisions.

XI - to resolve on the constitution of any liens on the Company's assets and property, or the pledge or transference of revenues or credit rights as a guarantee of financial operations or not to be entered into by the Company, whenever the total amount of the assets purpose of the guarantee exceeds five percent (5%) of the Company's total shareholders' equity, or any lower percentage set forth by the Board of Directors, determined based on the Company's most recent audited financial statements;

XII - to resolve on the sale of any assets integrated in the Company's permanent assets whose amount exceeds five percent (5%) of the total amount of the Company's permanent assets, determined based on the Company's most recent audited financial statements;

XIII - to resolve on the acquisition of any assets integrated in the Company's permanent assets whose amount exceeds five percent (5%) of the Company's total shareholders' equity, or any lower percentage to be set forth by the Board of Directors, determined based on the Company's most recent audited financial statements;

XIV - to resolve on the conduct of any legal business which has as purpose acquisition or sale, or also, the constitution of encumbrances of any nature by the Company on ownership interests, securities, subscription or acquisition rights;

XV - to resolve on the Company and any of its subsidiaries running into liabilities in a single operation or in a series of binding operations, in an amount which exceeds five million reais (R\$5,000,000.00), not estimated in the Company's annual budget;

XVI - the approval of the Company's association, under any circumstances, with third parties, including the conduct of a joint undertaking, a consortium, or the interest of the Company in other companies, observing the limits of Article 256 of the Corporation Law;

XVII - the approval of investments (excluding those provided for in item XVI above and except the cases of Article 256 of the Corporation Law) in a single operation or in a series of connected operations involving amounts larger than five million reais (R\$5,000,000.00), and such amount must be reviewed every two (2) years at the General Shareholders' Meeting;

XVIII - the approval of the interest of the Company or of a subsidiary in any business which involves the Company's shareholders, or their related parties, or any individual or corporation in which the Company's shareholders or their related parties have a

direct or indirect economic interest, in compliance with the provisions in Paragraph One of this Article;

XIX - the authorization for the practice of any extraordinary management act not encompassed, by law or by these Bylaws, in the responsibilities of other corporate bodies;

XX - the approval of the loan concession limit policy by the Company;

XXI - to give its opinion about the redemption, amortization or acquisition by the Company of shares issued by it to be held in treasury for subsequent cancellation and/or sale pursuant to the applicable legislation;

XXII - to resolve on the appointment of attorneys-in-fact for the execution of the acts listed in this Article;

XXIII - to resolve on the issuance of shares within the authorized capital limit for the exclusive purpose of providing for the exercise of the right granted by the subscription bonus, and the issuance of shares shall strictly observe the conditions set forth in the subscription bonus;

XXIV - to resolve on the issuance of promissory notes (“commercial papers”) and/or other securities or similar instruments intended for distribution in capital markets;

XXV - to choose and dismiss the independent auditors, as well as amend the Company’s accounting and tax policies;

XXVI - to give its opinion about the deregistration request of Light as a publicly-held company;

XXVII - to give its opinion about the dissolution and liquidation, or also the authorization that allows the Company’s management to request a judicial or extrajudicial reorganization procedure, or also confess the bankruptcy of the Company or of its subsidiaries;

XXVIII - to constitute Committees that shall be responsible for preparing proposals or making recommendations to the Board of Directors, and define their respective attributes, compensation and the operating regulation;

XXIX - to set forth the Company’s ethical and behavioral standards, ensuring compliance with the current legislation, for the Company’s institutional responsibility, inspecting the Company’s financial management and ensuring total transparency in the Company’s main risks;

XXX - to prepare and amend the Board of Directors’ Internal Regulation;

XXXI - to approve the orientation of the vote to be cast by the Company’s officers in the exercise of the Company’s rights in the capacity of shareholder or quotaholder of another company; and

XXXII - to approve stock option or subscription programs for the Company’s administrators and employees or of other companies controlled by the Company;

XXXIII – to render favorable or contrary opinion about any public offering of acquisition of shares whose object are the shares issued by the Company, by issuing a previous supported opinion, released in up to fifteen (15) days from the publication of the Offering Tender, which should include, at least; i) the convenience and opportunity for the public offering regarding the interest of shareholders and the liquidity of the securities held by them; (ii) repercussion of the public offering about the Company’s interests; (iii) the strategic plans announced by the offeror in relation to the Company; (iv) other issues considered relevant by the Board of Directors, as well as information required by CVM applicable rules; and;

XXXIV - to define a three-name list of companies specialized in company's financial appraisal for the preparation of an appraisal report of the Company shares, in case of Public Offering of Shares ("OPA") for the Company's deregistering as a publicly held corporation or delisting from Novo Mercado.

**Paragraph One** – In the resolutions on the conduct of a business by the Company or by its subsidiaries with shareholders or related parties, the board members appointed by the shareholder who intends to carry out such business shall absent themselves during the discussion and voting of the matter in resolution, which shall be made by the majority of the other board members.

**Paragraph Two** – The Company shall complement social security of its employees through Fundação de Seguridade Social BRASLIGHT, in the form and means approved by the Board of Directors.

## SECTION II – BOARD OF EXECUTIVE OFFICERS

**Article 12** - The Board of Executive Officers shall consist of up to nine (9) Officers, as follows: one Chief Executive Officer; one Chief Financial Officer; one Human Resources and Corporate Management Officer; one Energy Officer; one Commercial Officer; one Engineering Officer; one Business Development and Investor Relations Officer; one Legal Officer; and one Communications Officer. Executive Officers are elected for a three-year term of office, and reelection is permitted.

**Paragraph One** – In the event of absence or temporary impediment, the Chief Executive Officer shall be replaced by the Financial and Investor Relations Officer, and in the event of the absence or impediment of this Officer, the Chief Executive Officer shall choose his substitute from among the Officers. In the event of their absence or temporary impediment, the other Officers shall be substituted by another Officer specially designated by the Chief Executive Officer.

**Paragraph Two** – In the event of a definitive vacancy of the Chief Executive Officer position, the Board of Directors shall elect a substitute who shall complete the term of office of the substituted person. In the event of a definitive vacancy of the position of any other Officer, the Chief Executive Officer shall appoint a substitute from among the other Officers, until the recommendation by the Chief Executive Officer to the Board of Directors to elect his definite substitute for the remainder of the term of office of the substituted person.

**Paragraph Three** – In the event of a definitive vacancy of the Chief Executive Officer position, the Board of Directors shall elect a substitute who shall complete the management term of the substituted person. In the event of definitive vacancy of the position of any Officer, the Chief Executive Officer shall appoint the substitute from among the other Officers, until the recommendation by the Chief Executive Officer to the Board of Directors of his definite substitute for the remaining management term.

**Article 13** Officers shall perform their functions according to the Company's corporate purpose and in order to ensure the normal conduct of its businesses and operations with strict compliance with the provisions of these Bylaws and with the resolutions of the General Shareholders' Meetings and of the Board of Directors.

**Article 14** It shall be incumbent upon the Board of Executive Officers, as a joint committee, in compliance with the restrictions of the prevailing laws to practice all the acts necessary to ensure the Company's regular operations, specifically:

- I. to establish specific policies and guidelines deriving from the general business guidance set by the Board of Directors;
- II. to approve and alter the Company's organic structure, defining the duties and scope of the administrative units and the staff, as well as the in-house rules and procedures, observing the scope of authority of the Board of Directors and the provisions hereof;
- III. to examine and forward the strategic planning, as well its revisions, including schedules, investment amount and allocation provided for therein for approval of the Board of Directors;
- IV. to prepare and forward the Annual Budget for approval of the Board of Directors,

which shall reflect the strategic planning in effect, as well as its revisions;

V. to approve the names appointed by the Officers to fill the positions directly subordinated to them, as well as to dismiss them;

VI. to grant authority to the Officers to severally decide upon matters included in the Board of Executive Officers' duties;

VII. to grant powers to the Officers and employees to authorize expenses, setting limits and conditions;

VIII. to resolve on the sale and acquisition of any asset composing the Company's permanent assets, the amount of which is equal to or lower than five per cent (5%) of the total amount of the Company's shareholders' equity, established based on the Company's most recent audited financial statements, which shall be approved by the Board of Directors in the cases provided for in Article 11, item XVII of these Bylaws;

IX. to approve the granting of Powers of Attorneys by the Company;

X. to approve the scope of authority for the operations included in the Company's regular businesses and not relying on the approval of the Board of Directors.

XI. to submit the Company's Policies and strategies for the approval of the Board of Directors, as well as other matters not within the scope of the Board of Directors.

**Article 15** Without prejudice to the Board of Executive Officers duties as a joint committee, the Officers' duties in view of their position held are the following:

I – The Chief Executive Officer shall:

a) oversee and direct the Company's activities;

b) represent the Company in court, as plaintiff and defendant;

c) execute, together with one of the Executive Officers, the documents of the Company;

d) coordinate institutional relations activities with regulatory bodies and Prosecution Offices, ombudsman's offices, and regulation authorities;

e) present the Company's annual business report to the Board of Directors and General Shareholders' Meeting;

f) submit the appointment of the Company's managers to the Board of Executive Officers, for joint approval with the Executive Officer to whom the employee reports;

g) suggest the appointment of members of Management and fiscal council of the Company's wholly-owned subsidiaries, subsidiaries, and affiliates, as well as for the Social Security and Health areas;

h) coordinate the drafting and restatement of the Company's Strategic Plan with the other Executive Officers;

- i) coordinate the Company's corporate risk management regarding all the Company's initiatives and propose risk policies;
- j) coordinate the representation of the Company and its wholly-owned subsidiaries, within the scope of their regulatory duties, before regulatory agencies, the Ministry of Mines and Energy, and industry forums and associations;
- k) coordinate institutional relations of the Company and its wholly-owned subsidiaries, including the main legislative forums and forums for the development of public policies in connection with the energy industry;
- l) coordinate the inspection and notification procedures established by regulatory agencies in connection with the Company and its wholly-owned subsidiaries, together with the Executive Officers involved;
- m) coordinate the review and development of regulatory scenarios, evaluating the impacts on the businesses of the Company's wholly-owned subsidiaries, in order to support the corporate strategic plan;
- n) propose the corporate governance policy;
- o) coordinate the executive activities of internal audit, compliance, and general assistance;
- p) conduct activities in connection with corporate risks and security; and
- q) coordinate social responsibility and sustainability policies.

II – The Chief Financial Officer shall:

- a) control the funds required for the Company's operations and expansion, based on the Annual Budget, by obtaining loans, financings, and related services;
- b) account for and control the Company's economic and financial transactions;
- c) detail the short-, medium-, and long-term financial schedule, as provided in the Company's Multiannual Strategic Plan and Annual Budget;
- d) control the Company's capital stock and propose the equity and dividends policies;
- e) manage the Company's equity interest held in its wholly-owned subsidiaries, subsidiaries, and affiliates, based on best corporate governance practices, in

compliance with its business plan, pursuant to these Bylaws;

- f) propose to the Executive Officers, for approval or submission to the Board of Directors or Shareholders' Meeting, based on the authority set forth herein, the (i) capital contributions, (ii) exercise of the right of first refusal, and (iii) voting agreements entered into in connection with the Company's wholly-owned subsidiaries, subsidiaries, and affiliates, as well as in consortiums of which the Company is a member;
- g) coordinate the drafting and restatement of the Annual Budget with the other Executive Officers of the Company;
- h) set forth the cost of service and the insurance policy, as outlined in the Company's Multiannual Strategic Plan;
- i) coordinate the management of the Company's financial risks in all its initiatives, proposing risk policies;
- j) monitor the performance of investment projects implemented, based on targets and results approved by the Board of Executive Officers and Board of Directors;
- k) conduct the economic and financial assessment of the Company's investment projects;
- l) develop activities in connection with financial transactions conducted in the capital markets; and
- m) restate the Company's Strategic Plan with the other Executive Officers.

III – The Human Resources and Corporate Management Officer shall:

- a) provide adequate personnel to the Company;
- b) define, supervise, and implement the Company's human resources policy (including benefits);
- c) supervise and conduct activities in connection with organizational studies and related documents;
- d) conduct negotiations of collective bargaining agreements, in accordance with the guidelines and limits approved by the Board of Directors, and submit the negotiated proposals to the Board of Executive Officers for approval;

- e) present to the Board of Executive Officers the assessments from a leadership succession development program implemented by the Company, in order to support (i) the development of leadership succession, and (ii) the resolutions taken by the Board of Executive Officers in connection with the appointment of employees for managerial positions;
- f) suggest to the CEO, to be submitted to the Board of Executive Officers for approval, the appointment of employees, among the employees of the Company and other companies involved in the negotiations, as members of the Unions Negotiation Committee (Comitê de Negociação Sindical), as well as their coordinator;
- g) manage and implement the Company's occupational safety policy;
- h) coordinate the policies, processes, and means of occupational safety and surveillance approved by the Company;
- i) propose policies and rules for support services, such as transportation, administrative communication, surveillance, and adequately fitted workplaces;
- j) coordinate infrastructure and administrative support services;
- k) set forth, conduct, and supervise the Company's telecommunications and IT policy;
- l) project, implement, and maintain the Company's telecommunications and IT systems;
- m) manage the process of contracting works and services, as well as the process of purchase and sale of materials and real estate;
- n) control the quality of the material purchased and the qualification of the service providers engaged;
- o) manage and control the inventory of material, sort out and recover used material, and sell surplus, unusable, and scrap material;
- p) conduct and implement programs to increase, develop, enhance, and continuously improve the quality of suppliers of materials and providers of services of interest to the Company, individually or together with other Executive Officers or development agencies and professional associations;
- q) coordinate the implementation and maintenance of the Company's quality systems;
- r) set forth technology development and technical standardization policies and

guidelines;

s) coordinate the Company's strategy in connection with the technology process and strategic management of technology; and

t) promote the implementation of programs to foster the development of technology of the Company.

V – The Energy Officer shall:

a) prepare the generation and transmission plan;

b) operate and maintain the generation systems, and the relevant supervision and remote systems, as well as the transmission systems, and the relevant supervision and remote systems;

c) develop and conduct hydrometeorological actions of interest to the Company;

d) represent the Company before the National Electric System Operator (Operador Nacional do Sistema Elétrico – ONS), Brazilian Association of Electricity Generation Companies (Associação Brasileira das Geradoras de Energia Elétrica – Abrage), Electricity Commercialization Chamber (Câmara de Comercialização de Energia Elétrica – CCEE), and other entities representing the segments of generation, transmission, and sale of electricity;

e) manage the central laboratories and workshops of the Company;

f) coordinate and implement refurbishment, modernization, improvement, reactivation, and deactivation projects in generation and transmission units;

g) propose and implement policies and guidelines to safeguard the integrity of generation and transmission units;

h) manage the implementation of generation and cogeneration expansion projects, by implementing, constructing, and assembling them, as well as ensuring their physical and financial performance;

i) provide technical support to negotiations in order to enable transmission, generation, and cogeneration expansion projects, as well as take part in the negotiation of documents of consortiums between entrepreneurs and Specific Purpose Entities;

- j) ensure the quality of the supply of electricity to consumers directly connected to the transmission system;
- k) manage operations resulting from the interconnection of the power transmission system of the Company and other companies, as well as the connection of agents to the Company's basic network;
- l) propose and implement measures to ensure the connectivity of the various agents of the electricity industry with the Company's transmission system;
- m) manage the implementation of transmission expansion projects, by implementing, constructing, and assembling them, as well as ensuring their physical and financial performance;
- n) propose environmental policies and guidelines;
- o) coordinate the Company's environmental strategy;
- p) monitor the implementation of plans regarding compliance with environmental guidelines;
- q) conduct researches, studies, analyses, and projections in markets of interest to the Company;
- r) coordinate the planning and execution of the processes of purchase of energy to meet market demand and the sale of energy from the Company's own generation units;
- s) coordinate the purchase and sale of energy in its different forms and methods, including imports, exports, and participation in all energy-specific market segments;
- t) coordinate the intermediation of businesses in connection with the sale of energy to any authorized agent;
- u) coordinate the establishment of prices for purchase and sale of electricity and submit them to the Board of Executive Officers for approval;
- v) develop business relations and coordinate the sale of electricity and services to consumers, individually or in groups, supplied with a voltage equal to or above 230 kV;
- w) identify, measure, and manage risks in connection with the sale of energy;
- x) negotiate and manage the sale of transmission and connection services involving the access of any agent to the distribution system;

- y) negotiate and manage the Agreements on the Use of the Transmission System with ONS and the agreements on Connection to the Distribution System with transmission companies; and
- z) propose the policies and guidelines for alternative energy sources.

V – The Engineering Officer shall:

- a) operate the distribution system and the relevant supervision and remote systems;
- b) seek the continuous improvement of operating processes through the use of new technologies and methods, in order to improve quality and reduce costs of the relevant activities;
- c) seek the continuous improvement of maintenance processes through the use of new technologies and methods, in order to improve quality and reduce costs of the relevant activities;
- d) maintain the distribution system and the relevant supervision and remote systems;
- e) ensure the quality of the supply of electricity supplied to consumers directly connected to the Company's distribution system;
- f) plan the Company's distribution system;
- g) manage the implementation of the distribution units, including the preparation, execution, construction, and assembly of the project;
- h) conduct environmental programs and initiatives within the scope of the Board of Executive Officers; and
- i) represent the Company before the Brazilian Association of Energy Distribution Companies (Associação Brasileira de Distribuidoras de Energia Elétrica – Abradee) and other entities of the distribution segment.

VI – The Commercial Officer shall:

- a) propose and implement customer service policies for consumers serviced at a voltage up to 138kV;
- b) develop programs and initiatives for consumers serviced at a voltage up to 138kV, with focus on the rational use of electricity;
- c) establish market and business relations, and coordinate the sale of electricity and services to consumers serviced at a voltage of up to 138kV;
- d) coordinate the Company's operating strategy in connection with the rational use of electricity;
- e) propose and implement the strategy and policies in connection with recovery of energy and prevention of commercial losses, in accordance with established targets;
- f) propose and implement initiatives to promote the continuous improvement of payments through efficient strategic and operating initiatives;
- g) propose and implement initiatives to increase customer satisfaction rates, in order to improve the quality of the services provided and the perception of the Company's image, in accordance with established targets and requirements from regulatory agencies;
- h) propose, implement, and coordinate initiatives related to billing, metering, delivery of bills, payment, and collection of bills from the Company's customers in order to ensure the expected revenue through commercial initiatives; and
- i) plan and implement commercial initiatives, coordinating customer service processes at service stations, call centers, online service stations, and social networks, setting quality standards and service standards for complaints.

VII – The Business Development and Investor Relations Officer shall:

- a) promote the prospection, review, and development of new businesses of the Company in the areas of generation, transmission, and distribution of electricity, as well as in other activities directly or indirectly associated with the Company's corporate purpose;
- b) conduct prospective technical, economic and financial, and environmental feasibility studies of new businesses of the Company, together with the Executive

Officers of the relevant businesses;

- c) coordinate the negotiations and implement partnerships, consortiums, special purpose entities, and other types of association with public or private companies, as required to develop new businesses, as well as the negotiation of agreements and corporate documents of projects, together with the Chief Financial Officer;
- d) coordinate the participation of the Company in bidding processes to obtain concessions in all areas operated by the Company;
- e) prospect, coordinate, review, and structure opportunities of acquisition of new assets in the electricity sector;
- f) coordinate the participation of the Company in auctions of new businesses held by the Brazilian Electricity Regulatory Agency (Agência Nacional de Energia Elétrica – Aneel);
- g) prospect and review, within the scope of the Company, business opportunities in connection with the use of carbon credits;
- h) manage the Company's equity interest held in its wholly-owned subsidiaries, subsidiaries, and affiliates, based on best corporate governance practices, in compliance with its business plan, pursuant to these Bylaws;
- i) express an opinion about the execution of or amendments to agreements or provisions of any instruments, whenever such agreements or instruments are related to equity interest;
- j) coordinate the sale of equity interest held by Company, its wholly-owned subsidiaries, subsidiaries, and affiliates, upon approval of the Board of Directors;
- k) implement the corporate governance policy;
- l) provide information to investors, the CVM, and stock exchanges or over-the-counter markets, both domestic and international, as well as to the relevant regulatory and supervisory agencies, maintaining the Company's records updated with these institutions;
- m) represent the Company before the CVM, stock exchanges, and other entities of the capital markets; and
- n) conduct investor relations activities.

VIII – The Legal Officer shall:

- a) coordinate, perform, and control the legal matters;
- b) provide legal advice to the other areas of the Company, including, upon request, wholly-owned subsidiaries, affiliates, and subsidiaries; and
- c) manage all legal and administrative proceedings to which the Company is a party and, from time to time or upon request, inform the Board of Executive Officers and the Board of Directors about the legal and procedural strategy adopted, as well as about the progress of such proceedings.

IX – The Communications Officer shall:

- a) conduct all activities in connection with corporate communications (including press), sustainability, relationship with the communities, and subsidized sponsorships for cultural, leisure, and sports events and activities;
- b) conduct the activities of Instituto Light;
- c) coordinate the relationship with the press;
- d) coordinate the Company's operating strategy and improve policies with regards to the rational use of electricity and corporate communications of the Company and its wholly-owned subsidiaries;
- e) coordinate initiatives to maintain and strengthen the credibility of the trademark and reputation of the Company's wholly-owned subsidiaries;
- f) coordinate initiatives concerning the preservation of Projeto Memória of the Company's wholly-owned subsidiaries, protecting the assets of these Companies;
- g) coordinate and align the corporate communications initiatives of the Company and its wholly-owned subsidiaries to protect the culture and values of the Company before shareholders, employees, communities, customers, suppliers, government, and opinion-makers, in line with the Company's Strategic Plan;
- h) coordinate the corporate communications efforts and initiatives of the Company and its wholly-owned subsidiaries in order to maintain and strengthen the Company's trademark and support the value added to relationships with the Company's key customers, ensuring a strong and positive reputation;
- i) coordinate the control and disclosure of information and institutional and

corporate relations;

j) coordinate the communication of energy efficiency programs and other programs intended for poor communities;

k) coordinate, based on the Company's Strategic Plan, the disclosure of institutional and corporate information of the Company and its wholly-owned subsidiaries; and

l) coordinate the development of contact/access tools to customers through electronic media, such as social media.**Sole Paragraph:** Whenever the Chief Executive Officer deems necessary for the Company's good conduction of business, he can assign to any Officer the duties of another Officer, as well as exempt any Officer from certain duties, recording these situations in the minutes of the Board of Executive Officers' meeting.

**Article 16** The Board of Executive Officers shall meet on a regular basis at least once a month, and on an extraordinary basis whenever called by initiative of the Chairman or at the request of any of the Officers.

**Paragraph One** – The Board of Executive Officers' decisions shall be made according to the guidelines set forth by the Board of Directors.

**Paragraph Two** – Any annual meeting of the Board of Executive Officers may not be held in the absence of any issue to be decided by it.

**Paragraph Three** – The Board of Executive Officers' decisions shall be in the minutes of the respective meetings.

**Article 17** The Company shall only be considered validly obligated upon the signatures:

(a) of the Chief Executive Officer and of one (1) Officer or any two (2) Officers acting jointly; or

(b) of the Chief Executive Officer or of any Officer jointly with an attorney-in-fact, acting in conformity with the limits set forth in the respective power of attorney; or

(c) two (2) attorneys-in-fact, acting jointly and within the limits set forth in the respective powers of attorney.

(d) one attorney-in-fact, in case of *ad judicia* and *ad judicia et extra* powers of attorney to represent the Company in lawsuits or administrative proceedings and in compliance with the limits established in the respective power of attorney.

**Sole Paragraph** – The Company shall be validly obligated by the isolated signature of any member of the Board of Executive Officers, in the event this representation is previously approved by the Board of Directors.

**Article 18** Any member of the Board of Executive Officers or attorney-in-fact, acting separately and within the limits set forth in the respective power of attorney, shall have powers to execute the following acts:

- (a) endorsement of checks, for deposit in the Company's accounts;
- (b) issuance of trade notes and their endorsement for purposes of collection; and,
- (c) execution of routine correspondence which does not create any responsibility for the Company.
- (d) receipt of summons, notifications and court and administrative notices, personal deposition and representation in hearings;
- (e) practice of administrative acts in general, before public agencies and tax and/or tax-related entities within the federal, state or municipal scopes, including the Internal Revenue Service, Brazilian Social Security Institute (INSS), Federal Savings Bank, Boards of Trade and notary offices and may sign petitions, motions, motions to deny, appeals, withdrawal of defense in lower court's administrative decision, withdrawal of appeals in administrative state decision, panel or plenary session within the federal, state and municipal scopes, tax books, accounting books, commercial books, authorization to print tax-related documents, monthly and annual statements and/or information, petitions to use credits from ICMS (State VAT), requests of tax reimbursement and/or tax carryforward, requests of payment by installment of debts, communications, requests of debt clearance certificate, information forms, information statements, tax refund statement or tax carryforward and tax regularizations; and
- (f) compliance and negotiation of tax, labor or social security liabilities, provided that it does not imply the assumption of new obligations.

**Sole Paragraph** – The granting of powers of attorney by the Company, except those designated for the practice of the acts provided for in Article 11 above, shall always depend on the previous and express approval of the Board of Executive Officers, and the respective instruments shall always be signed by the Chief Executive Officer and by one of the other Officers or by two Officers, and shall expressly set forth the powers of the attorneys-in-fact and, except the powers of attorney granted for legal purposes, shall have a maximum validity term of one (1) year.

## CHAPTER IV – FISCAL COUNCIL

**Article 19** The Company shall have a non-permanent Fiscal Council that shall exercise the duties imposed by law and which shall only be instated upon the request of shareholders who represent at least two percent (2%) of the voting shares.

**Sole Paragraph** – The Fiscal Council shall consist of at least three (3) and at most five (5) sitting members and their respective deputies, shareholders or not, resident in the county. Reelection is allowed. In the fiscal years in which the instatement of the Fiscal Council is requested, the Annual Shareholders' Meeting shall elect its members and set forth the respective compensation, and the term of office of the members of the Fiscal Council shall end on the date of the first Annual Shareholders' Meeting held after its instatement. The investiture of the members of the Fiscal Council shall be subject to the previous subscription of the Instrument of Consent of the Members of the Fiscal Council provided for in BM&FBOVESPA's Novo Mercado Regulation, as well as comply with the applicable legal requirements.

## CHAPTER V – SHAREHOLDERS' MEETING

**Article 20** Shareholders' Meetings shall be annual or extraordinary. The Annual Shareholders' Meeting shall be held within four (4) months subsequent to the closure of the fiscal year and any Extraordinary Shareholders' Meetings shall be held whenever the Company's interests require.

**Article 21** The Shareholders' Meetings shall be chaired by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman, or, in his absence, by the Company's Chief Executive Officer or, in his absence, by any of the other Officers. The Secretary of the Shareholders' Meeting shall be chosen by the shareholders.

**Paragraph One** – The call notice may stipulate that, in addition to the requirements provided for by law, the deposit of the receipt issued by the depositary institution at the Company's headquarters, or at the financial institution designated in the call notice, seventy-two (72) hours before the day of the Shareholders' Meeting as a condition to the attendance of the shareholder at the Shareholders' Meeting.

**Paragraph Two** – The call notice may also stipulate that the deposit of the power of attorney required for the shareholder to be represented by an attorney-in-fact at the Shareholders' Meeting is made at the Company's headquarters or in a financial institution designated in the call notice seventy-two (72) hours before the day of the Shareholders' Meeting.

**Article 22** The resolutions of the Shareholders' Meeting shall be taken by affirmative vote of the majority of shareholders, in compliance with Article 30, sole paragraph.

**Article 23** It is incumbent upon the Shareholders' Meeting, in addition to the attributions provided for by law:

(a) to resolve on the Company's delisting from the *Novo Mercado* of the São Paulo

Stock Exchange – BM&FBOVESPA's; and,

(b) to choose, among those indicated in a three-name list by the Board of Directors, the specialized company responsible for the preparation of the appraisal report of the Company's shares, in the event of deregistration as a publicly-held company or delisting from the *Novo Mercado*, as provided for in Chapters VIII and IX of these Bylaws.

## CHAPTER VI – FISCAL YEAR AND FINANCIAL STATEMENTS

**Article 24** The fiscal year shall end on December 31 of each year.

**Article 25** At the end of each fiscal year, the financial statements shall be drawn up according to the applicable legal rules. The Company may, at the Board of Directors' discretion, draw up semiannual or quarterly financial statements or

financial statements for smaller periods of time in compliance with the legal prescriptions, and the Board of Directors may resolve and declare interim dividends on the account of the net income ascertained in the period or on the account of retained earnings or of profit reserve, including as total or partial advance of the mandatory dividend of the year in progress.

**Paragraph One** – After the deductions provided for by law, the Shareholders' Meeting shall resolve on the distribution of profits based on the proposal presented by the Board of Executive Officers, after listening to the Board of Directors and, if in operation, after obtaining the opinion of the Fiscal Council.

**Paragraph Two** – In each fiscal year, the shareholders shall be entitled to a minimum mandatory dividend of twenty-five percent (25%) of the Company's net income, pursuant to Article 202 of the Corporation Law.

**Paragraph Three** – The Board of Directors may also resolve on the payment of interest on its own capital according to the current legislation, in total or partial substitution of dividends, including interim dividends whose declaration is allowed by the "caput" of this Article or, also, in addition to them.

**Paragraph Four** – It shall be incumbent upon the Board of Directors, in compliance with the current legislation, to determine, at its discretion, the amount and the date of the payment of each portion of interest on its own capital, whose payment it resolves.

**Paragraph Five** – The Annual Shareholders' Meeting shall decide on ascribing to the mandatory dividend amount the amount of interest on its own capital resolved by the Company during the year.

**Paragraph Six** – The dividends and interest on the Company’s own capital shall be paid on the dates and places indicated by the Investor Relations Officer. In the event they are not claimed within three (3) years counted from the beginning of the payment, they shall be reverted in favor of the Company.

## **CHAPTER VII – SALE OF THE CONTROL POWER**

**Article 26** The sale of the Company’s control, either by means of a single operation or by means of successive operations, shall be contracted under the suspensive or resolutive condition that the acquirer of the control undertakes to hold the public offering of acquisition of shares from the other shareholders, in compliance with the conditions and the terms provided for in the current legislation and in the *Novo Mercado* Listing Regulation, in order to ensure them equal treatment to that given to the Selling Controlling Shareholder.

**Article 27** The public offering referred in the previous Article shall also be held:

(a) in the event that there is onerous assignment of subscription rights of shares or of other securities or rights related to securities convertible into shares that results in the sale of the Company’s control; and,

(b) in the event of sale of control of a company that holds the Company’s control power, and in this case, the Selling Controlling Shareholder undertakes to declare to BM&FBOVESPA the value attributed to the Company in this sale and attach documentation that proves it.

**Article 28** Whoever already holds the Company’s shares and acquires the Control Power due to a private agreement of purchase of shares entered into with the Controlling Shareholder involving any number of shares undertakes to:

(a) hold the public offering referred to in Article 26 of these Bylaws; and,

(b) Pay as indicated below, the amount corresponding to the difference between the public offering price and the amount paid per share eventually acquired on the stock exchange during the six (6) months preceding the acquisition date of the control power, duly adjusted until the payment date. Said amount shall be distributed between all those persons selling the Company shares at the trading sessions where the acquirer of the control power made the acquisitions, proportionally to the daily selling net balance of each one, and BM&FBOVESPA shall operate the distribution, pursuant to its regulations.

**Article 29** The Company shall not register:

(a) any transfer of shares to the purchaser of control of the Company or to those who hold the control power, while these shareholders have not subscribed the Instrument of Consent of Controlling Shareholders, provided for in the *Novo Mercado* Listing Regulation, and

(b) any Shareholders' Agreement that mentions the exercise of the Control Power, while its signatories have not subscribed the Instrument of Consent of Controlling Shareholders provided for in the *Novo Mercado* Listing Regulation.

## CHAPTER VIII – DEREGISTRATION AS A PUBLICLY-HELD COMPANY

**Article 30** Without adverse effects to the legal and regulatory provisions, deregistration as a publicly-held company before the Brazilian Securities and Exchange Commission – CVM shall be preceded by a public offering of acquisition of shares to be carried out by the Controlling Shareholder or by the Company that shall mandatorily have as offering minimum price the corresponding economic value, determined in an appraisal report prepared as provided for in Article 30.

**Article 31** The appraisal report referred to in Article 30 shall be prepared by a specialized institution or company with proven experience and independent from the Company's decision power, its administrators and Controlling Shareholder, as well as meet the other legal requirements. The costs incurred with the preparation of the report shall be assumed by the offeror.

**Sole Paragraph** – The choice of the specialized institution or company responsible for the preparation of the appraisal report is incumbent upon the Shareholders' Meeting, as set forth in Article 23, "b" of these Bylaws, as of the presentation by the Board of Directors of a three-name list, and the respective resolution, not counting blank votes, shall be made by an absolute majority of votes of shareholders representing the outstanding shares attending the Shareholders' Meeting which, if instated at first call, shall include the attendance of the shareholders who represent at least twenty percent (20%) of the total outstanding shares, or, if instated at second call, may include the attendance of any number of shareholders representing the outstanding shares.

## CHAPTER IX – DELISTING FROM THE *NOVO MERCADO*

**Article 32** If the Company's delisting from the Novo Mercado is resolved so that its shares are registered for trading out of the Novo Mercado, or due to corporate restructuring, in which the shares of the company resulting from this restructuring are not accepted for trading on the Novo Mercado during one hundred and twenty (120) days as of the date of the Shareholders' Meeting that approved said operation, the Controlling Shareholder shall conduct the public offering for the shares owned by other Company's shareholders, at least, by the respective Economic Value to be determined in appraisal report  
**Sole Paragraph** – The public offering provided for in this Article shall comply with the rules of the public offering for deregistration as a publicly-held company before the CVM. ascertained pursuant to Article 30 and 31 of these Bylaws, in compliance with the applicable legal and

regulatory rules.

**First Paragraph** – In the event there is no Controlling Shareholder, if the Company's delisting from Novo Mercado is resolved, so that its shares are then registered for trading out of Novo Mercado, or due to corporate restructuring in which the shares of the company resulting from this restructuring are not accepted for trading on the Novo Mercado within one hundred and twenty (120) days as of the date of the Shareholders' Meeting that approved said operation, the delisting shall be subject to the execution of a public offering under the same conditions provided for in the caput of this article.

**Second Paragraph** – The Shareholders' Meeting referred to in the first paragraph above shall define the person(s) in charge of conducting the public offering, who in attendance of the meeting shall expressly assume the obligation of conducting the public offering.

**Third Paragraph** – If no person(s) is defined to conduct the public offering, in the event of corporate restructuring, in which the shares of the company resulting from this restructuring are not accepted for trading on the Novo Mercado, the shareholders who voted favorably to the corporate restructuring shall conduct said public offering.

**Article 33** – The Company's delisting from Novo Mercado due to the failure to comply with the obligations of the Novo Mercado Regulation shall be subject to the execution of the public offering, at least, by the share Economic Value to be determined in appraisal report, pursuant to Articles 30 and 31 of these Bylaws, in compliance with the applicable legal and regulatory rules.

**First Paragraph** – the Controlling Shareholder shall conduct the public offering of shares provided for in the caput of this article. If there is no Controlling Shareholder and the aforementioned company's delisting from Novo Mercado is resolved at the Shareholders' Meeting, the shareholders who favorably voted on the resolution that implied said default shall conduct the public offering of shares provided for in the caput of Article 33.

**Second Paragraph** – in the event of there is no Controlling Shareholder and the company's delisting from Novo Mercado derives from Management's act or fact, the Company's Management shall call for a shareholders' meeting, and the agenda shall resolve on how to remedy this default on obligations of the Novo Mercado Regulation, and in this case, shall define Minutes of the Special Shareholders' Meeting of Light S.A. held on August 10, 2011 (continued). 5 the person(s) in charge of conducting said public offering provided for in caput of Article 33, who, in attendance of the meeting shall expressly assume this obligation.

## CHAPTER X – ARBITRATION COURT

**Article 34** The Company, its Shareholders, Administrators and the members of the Fiscal

Council undertake to resolve, through arbitration, all and any disputes or controversies that may arise among them, related to or resulting from, especially, the application, validity, efficiency, interpretation, violation and their effects, of the provisions in the Corporation Law and the Company's Bylaws, and in the rules issued by the Brazilian Monetary Council, the Brazilian Central Bank and the Brazilian Securities and Exchange Commission, as well as in the other rules applicable to the operation of the capital markets in general, in addition to those in the *Novo Mercado* Listing Regulation, in the *Novo Mercado* Participation Agreement and in the Arbitration Regulation of the Market Arbitration Chamber.

## CHAPTER XI – GENERAL PROVISIONS

**Article 35** The Company shall be liquidated in the events provided for by law. The Shareholders' Meeting shall determine the form of liquidation, appoint the liquidator and the members of the Fiscal Council - which shall operate throughout the liquidation period - determining their respective fees.

**Article 36** Due to the admission of the Company in the special listing segment called Novo Mercado of BM & FBOVESPA - Securities, Commodities and Futures Exchange ("BM & FBOVESPA"), the Company and its shareholders, managers and members of the Fiscal Council, when installed, *sujeitam-* if the provisions of the rules of the Novo Mercado Listing BM & FBOVESPA ("Novo Mercado"), which take precedence over the provisions hereof, in case of injury to the rights of recipients of public offerings provided for herein.

Rio de Janeiro, March 31, 2016.

Cláudio Bernardo Guimarães de Moraes  
Chairman

Cláudia de Moraes Santos  
Secretary