



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 EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS OF LIGHT S.A. ("Company"), HELD ON OCTOBER 28, 2016, DRAWN UP IN SUMMARY FORM.

1. Date, time, and place: October 28, 2016, at 3 p.m., by conference call.

2. Attendance: Sitting Board members Nelson José Hubner Moreira (Chairman), Marcelo Pedreira de Oliveira, Sérgio Gomes Malta, Marcello Lignani Siqueira, Ana Marta Horta Veloso, Carlos Alberto da Cruz, Ricardo Reisen de Pinho, and Silvio Artur Meira Starling, and sitting alternate member César Vaz de Melo Fernandes. Alternate members Samy Kopit Moscovitch, Luiz Carlos da Silva Cantídio Júnior, Magno dos Santos Filho, Márcio Guedes Pereira Junior, and Eduardo Maculan Vicentini attended the meeting but did not vote. Cláudio Bernardo Guimarães de Moraes (Company officer) and Paula Regina Novello Cury (Counsel) also attended the meeting but did not vote. Paula Regina Novello Cury was invited to act as secretary.

3. Agenda – Resolutions:

3.1. Proposal to Call an Extraordinary Shareholders' Meeting of the Company and its Subsidiaries.

The Board unanimously decided to call an Extraordinary Shareholders' Meeting of the Company, and instructed the affirmative vote of Board members appointed by Light S.A. at the meetings of the Boards of Directors of Light Serviços de Eletricidade S.A. ("Light S.E.S.A.") and Light Energia S.A. ("Light Energia") that discuss the call of their respective Shareholders' Meetings to elect the alternate member that will replace Wagner Delgado Costa Reis, resigning Board member.

3.4. ACD No. F-164CA/2016 (Light S.A. and Light S.E.S.A.) – Ratification of the execution of the Swap Agreement with Banco BMG S.A. ("BMG")

The Board, by recommendation of the Finance Committee, unanimously instructed the affirmative vote of the representatives of the Company at the meeting of the Board of Directors of Light S.E.S.A. that ratifies the execution of the Swap Agreement with Banco BMG, at a cost of the CDI rate+4.5% p.a., to fully hedge against the exchange rate variation regarding the capital raised, via BACEN Resolution 4131, from China Construction Bank, in the amount of fifteen million, four hundred thousand, two hundred fifty-two **dollars** and fifty-six cents (USD15,400,252.56), equivalent to fifty million *Reais* (R\$50,000,000.00), in accordance with the approval regarding ACD F-139/2016, pursuant to ACD F-164CA/2016, dated October 21, 2016.

3.5. ACD No. F-165CA/2016 (Light S.A. and Light S.E.S.A.) – Ratification of the execution of the Swap Agreement with Banco Fibra S.A. ("Banco Fibra")

The Board, by recommendation of the Finance Committee, unanimously instructed the affirmative vote of the representatives of the Company at the meeting of the Board of Directors of Light S.E.S.A. that ratifies the execution of the Swap Agreement with Banco Fibra, at a cost of the CDI rate+4.5% p.a., to fully hedge against the exchange rate variation regarding the capital raised, via BACEN Resolution 4131, from China Construction Bank, in

the amount of twenty-three million dollars (USD23,000,000.00), equivalent to seventy-four million, four hundred twenty-five thousand, seven hundred *Reais* (R\$74,425,700.00), in accordance with the approval regarding ACD F-139/2016, pursuant to ACD F-165CA/2016, dated October 21, 2016.

The Board, by recommendation of the Finance Committee, also unanimously approved the corporate accommodation of the Company regarding this transaction, pursuant to ACD n° F-165CA/2016, dated October 21, 2016.

3.7. ACD No. N-112CA (Light S.A.) – Execution of the Exclusivity Agreement

The Board, by majority vote, with the dissenting vote of Board member Ricardo Reisen de Pinho, approved the execution of the Exclusivity Agreement (“Agreement”) between the Company and EDF S.A. (“EDF”), providing for the potential sale of an equity interest of 51%, held by Itaocara Energia Ltda., in UHE Itaocara (“Transaction”).

4. Resignation of a sitting member of the Board of Directors of the Company.

On the date hereof, the Chairman acknowledged the receipt of the resignation letter of Mauro Borges Lemos as sitting member of the Board of Directors of the Company. The Board member informed that he will remain in office until a Shareholders’ Meeting is held to elect a new Board member.

This is an excerpt of the minutes of the Meeting of the Board of Directors of Light S.A., held on October 28, 2016, at 3 p.m., by conference call.

Paula Regina Novello Cury
Secretary