



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

**EXCERPT OT THE MINUTES OF THE EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS OF LIGHT S.A. ("Company") HELD ON NOVEMBER 8, 2016, DRAWN UP IN SUMMARY FORM.**

**1. Date, time, and place:** November 8, 2016, at 4 p.m., by conference call.

**2. Attendance:** Sitting Board members Nelson José Hubner Moreira (Chairman), Sérgio Gomes Malta, Marcello Lignani Siqueira, Marco Antônio de Rezende Teixeira, Ana Marta Horta Veloso, Edson Rogério da Costa, Carlos Alberto da Cruz, Ricardo Reisen de Pinho, and sitting alternate members César Vaz de Melo Fernandes and Luiz Carlos da Silva Cantídio Júnior. Alternate members Samy Kopit Moscovitch and Magno dos Santos Filho attended the meeting but did not vote. Luis Aniceto Silva Cavicchioli, Adriana Araújo Ramos, and Domenica Eisenstein Noronha (members of the Fiscal Council), John Alexander Harold Auton and Bruno Chaid Demarco (independent auditors of Deloitte Touche Tohmatsu), Cláudio Bernardo Guimarães de Moraes (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. ACD No. F-177CA/2016 (Light S.A. and Light S.E.S.A.) – Financial transaction for rollover of debt with Banco Bradesco S.A ("Bradesco")**

The Board, as recommended by the Finance Committee, unanimously instructed the affirmative vote of its representatives in the meeting of the Board of Directors of Light Serviços de Eletricidade S.A. ("Light S.E.S.A.") that passes a resolution regarding the execution of a financial transaction, in the amount of up to one hundred eighty million *Reais* (R\$180,000,000.00) through the issuance of a Bank Credit Note (*Cédula de Crédito Bancário*) for the rollover of the last two not yet due installments of the Bank Credit Note issued by Bradesco.

The Board, as recommended by the Finance Committee, also unanimously approved the Company's accommodation for this transaction, in accordance with ACD No. F-177/2016, dated November 8, 2016.

**3.2. ACD No. F-126CA/2016 (Light S.A. and Light S.E.S.A.) – Execution of a financing with BNDES for the 2015-2016 Capex**

The Board, as recommended by the Finance Committee, unanimously instructed the affirmative vote of the Company's representatives in the meeting of the Board of Directors of Light S.E.S.A. that passes a resolution on: (i) the execution of a financing agreement for the investment plan of Light S.E.S.A regarding power distribution activities for the 2015-2016 two-year period, upon a long-term financing with the Brazilian Bank of Economic and Social Development (*Banco Nacional de Desenvolvimento Econômico e Social – "BNDES"*) in the amount of four hundred seventy-four million, seven hundred eight thousand, seven hundred seventy-four *Reais* (R\$474,708,774.00), as well as all the obligations and contractual conditions provided in the agreement approved by the executive board of BNDES (Resolution No. DIR 650/2016-BNDES, dated November 1, 2016); and (ii) a Fiduciary

Assignment Agreement to be entered into between Light S.E.S.A., BNDES and the Agent Bank as one of the guarantees provided under the Financing Agreement.

The Board, as recommended by the Finance Committee, also unanimously approved the accommodation to be given by the Company under the Financing Agreement mentioned above, in accordance with ACD No. F-126CA/2016, dated November 8, 2016.

**3.4. Restatement of the Financial Statements of Light S.A. for the year ended December 31, 2015**

The independent auditors of Deloitte Touche Tohmatsu, John Alexander Harold Auton and Bruno Chaid Demarco, attended the meeting and presented the independent auditors' report regarding the Financial Statements for the year ended December 31, 2015.

The Board, by majority vote, with the dissenting vote of Board member Ricardo Reisen de Pinho, approved the restatement of the Financial Statements and provided the proposal to be submitted to the Extraordinary Shareholders' Meeting of the Company for that purpose.

For the record, Board member Ricardo Reisen de Pinho disagreed with the approval of the restatement of the Financial Statements of Light SA for 2015 due to the lack of access to the full investigation report that presented potential improprieties in the companies mentioned in such report.

This is an excerpt of the minutes of the Meeting of the Board of Directors of Light S.A. held on November 8, 2016, at 4 p.m., by conference call.

Paula Regina Novello Cury  
Secretary