

Management's Proposal – Light S.A.

LIGHT S.A.

MANAGEMENT'S PROPOSAL

EXTRAORDINARY SHAREHOLDERS' MEETING
HELD ON DECEMBER 14, 2016

Dear Sirs,

The Management of Light S.A. ("Light" or "Company") hereby submits to the appreciation of its shareholders the Management's Proposal regarding the matters that will be discussed and voted at the Extraordinary Shareholders' Meeting to be held on December 14, 2016, at 2:30 p.m., at the Company's headquarters, at Av. Marechal Floriano, 168, Parte, 2º andar, Corredor A, Centro, in the city of Rio de Janeiro, State of Rio de Janeiro, included in the agenda, as follows ("Proposal"):

I – Election of sitting and alternate members for the currently vacant offices in the board of directors.

All information and documents referred to in this Proposal and set forth in Article 10 of CVM Instruction No. 481/09 are available to shareholders at the Company's headquarters, the Company's website (ri.light.com.br) and the website of the Brazilian Securities Commission (*Comissão de Valores Mobiliários* – CVM) (www.cvm.gov.br).

Rio de Janeiro, November 29, 2016.

Management

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Matter included in the agenda of the Extraordinary Shareholders' Meeting

I – Election of sitting and alternate members for the currently vacant offices in the board of directors.

Considering that Mr. Mauro Borges Lemos, Sitting Board Member, resigned on October 28, 2016, according to the letter sent to the Company, the controlling shareholders of Light propose the election of Mr. Giles Carriconde Azevedo as sitting member of the Board of Directors of the Company for the remaining term of office, i.e., the next Annual Shareholders' Meeting that passes resolutions on the financial statements for the year ended December 31, 2017.

Considering that Mr. Wagner Delgado Costa Reis, Alternate Board Member, resigned on October 20, 2016, according to the letter sent to the Company, the controlling shareholders propose the election of Mrs. Aline Bracks Ferreira, as alternate member of the Board of Directors of the Company for the remaining term of office, i.e., the next Annual Shareholders' Meeting that passes a resolution on the financial statements for the year ended December 31, 2017.

Once the above appointments are approved, the Board of Directors of the Company will include the following members, whose term of office ends on the Annual Shareholders' Meeting of 2018:

Board of Directors Light S.A.	
Sitting Member	Alternate Member
Nelson José Hubner Moreira	Samy Kopit Moscovitch
Sérgio Gomes Malta	Eduardo Henrique Campolina Franco
Giles Carriconde Azevedo	César Vaz de Melo Fernandes
Marcello Lignani Siqueira	Daniel Batista da Silva Júnior
Marco Antônio de Rezende Teixeira	Rogério Sobreira Bezerra
Ana Marta Horta Veloso	Aline Bracks Ferreira
Edson Rogério da Costa	Julio Cezar Alves de Oliveira
Marcelo Pedreira Oliveira	Luiz Carlos da Silva Cantídio Júnior
Ricardo Reisen de Pinho	Márcio Guedes Pereira Júnior
Silvio Artur Meira Starling	Eduardo Maculan Vincentini
Carlos Alberto da Cruz	Magno dos Santos Filho

Members appointed in this Extraordinary Shareholders' Meeting are highlighted in bold.

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Annex I attached hereto includes information regarding Items 12.5 to 12.10 of the *Formulário de Referência*, as set forth in Annex A of CVM Instruction No. 552/14, pursuant to Circular Letter (*Ofício-Circular*)/CVM/SEP/No. 02/2016, regarding the candidates appointed as sitting and alternate members of the Board of Directors of the Company.

ORIGIN AND JUSTIFICATION OF THE PROPOSAL

The election hereby proposed, with the appointment made by the controlling shareholders, intends to fill in vacant offices in order to complete the Board of Directors of the Company for the remaining term of office, i.e., until the Annual Shareholders' Meeting that passes a resolution on the financial statements for the year ended December 31, 2017.

LEGAL AND ECONOMIC EFFECTS OF THE PROPOSAL

As a result of the foregoing, the proposed election solely intends to fill in positions of the Board of Directors of the Company, as Board Members previously elected resigned.

With regards to the economic effects, the budget will not be affected because the offices that will be filled in already exist and were provided for in the proposal for Management's compensation, as approved in the Annual Shareholders' Meeting of the Company held on April 28, 2016.

Accordingly, no change and/or restriction will affect any shareholders' rights because the proposed elections specifically intend to fill in positions of Management of the Company.

ANNEX I – Information pursuant to Items 12.5 to 12.10 of the *Formulário de Referência*, as SET FORTH IN ANNEX A OF CVM INSTRUCTION NO. 552/14:

12.5. With regards to each member of management and fiscal council of the issuer, please provide a table including:

- a. name**
- b. date of birth**
- c. profession**
- d. Individual Taxpayers' Register (CPF) or passport number**
- e. relevant elective office**
- f. date of election**
- g. date of investiture**
- h. term of office**
- i. other titles or functions performed at the issuer**
- j. indication whether the member was elected by the controlling entity or not**
- k indication whether the member is an independent member and, if so, the criterion used by the issuer to determine the member's independence**
- l. number of consecutive terms of office**

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Members of the Board of Directors:											
a. name	b. date of birth	c. profession	d. CPF	e. relevant elective office	f. date of election	g. date of investiture	h. term of office	i. other offices held at the Company	j. appointment by the controlling entity	k. Independent member	l. number of consecutive terms of office
Giles Carriconde Azevedo	April 12, 1961	Geologist	316.531.971-53	Sitting member	November 24, 2016	November 24, 2016	Until the Annual Shareholders' Meeting of 2018	To be determined at a Meeting of the Board of Directors	Yes	No	None
Aline Bracks Ferreira	October 14, 1977	Civil Engineer	000.016.746-09	Alternate member	November 24, 2016	November 24, 2016	Until the Annual Shareholders' Meeting of 2018	To be determined at a Meeting of the Board of Directors	Yes	No	None

a.information about:

i. main professional experience in the past 5 years, including:

- name and sector of the company
- title
- whether the company (i) belongs to the economic group of the issuer or (ii) is controlled by a shareholder of the issuer that holds, directly or indirectly, 5% or more shares of the same class or type of security of the issuer

Sitting Member

Giles Carriconde Azevedo

Mr. Giles Carriconde Azevedo holds a bachelor's degree in geology and a master's degree in geochemistry. In 2005 and 2016, he served the Brazilian Presidency as specially appointed government official. Mr. Azevedo was a member of the Board of Directors of Gaspetro (2003 to 2006), Terracap (2006 to 2010), and CPRM (2003 to 2010). He also served as Chairman and member of the Board of Directors of Sulgas (1999 to 2003), Itaipu Binacional (2015 to 2016), Light S.A., Light S.E.S.A., and Light Energia (2015). In addition, he has been a member of the Brazilian Department of Mineral Production (*Departamento Nacional de Produção Mineral*) since 1984. Mr. Azevedo served as Secretary of Mines and Metallurgy, in the Ministry of Mines and Energy, from 2003 to 2005. He also worked at the State Senate of the State of Rio Grande do Sul, as Coordinator of the Commission of Economics and Development (*Comissão de Economia e Desenvolvimento*).

i. all management titles held in other companies or organizations in the third sector

None.

n. description of any of the following events that may have occurred in the past 5 years:

i. any criminal conviction

ii. any conviction regarding an administrative proceeding of the CVM and the penalties imposed

iii. any final and unappealable judicial or administrative decision that suspended or disqualified him or her for any professional or business activities

Mr. Giles Carriconde Azevedo, appointed member of the Board of Directors, represented, for all legal purposes, that, in the past 5 years, he has not been subject to the effects of any criminal conviction, any conviction or penalties regarding an administrative proceeding of the CVM or any final and unappealable judicial or administrative decision that suspended or disqualified him for any professional or business activities.

12.6. With regards to each of the individuals who served as members of the board of directors or fiscal council in the past year, please provide a

table including their attendance (in percentage) in meetings held by the relevant body in the period, following their investiture.

Mr. Giles Carriconde Azevedo was a sitting member of the Board of Directors of the Company in the period between February 5, 2016 and April 28, 2016. During this time, he attended 80% of the meetings.

12.7. Please provide the information mentioned in Item 12.5 regarding the members of committees set forth in the bylaws, as well as audit, risk, financial, and compensation committees, even if such committees or structures are not set forth in the bylaws:

Currently, the appointed candidate is not a member of any committees of the Company. Any potential appointment for such committees will be determined at a Meeting of the Board of Directors of the Company.

12.8. With regards to each of the individuals who served as members of committees set forth in the bylaws, as well as audit, risk, financial, and compensation committees, even if such committees or structures are not set forth in the bylaws^[1], please provide a table including their attendance (in percentage) in meetings held by the relevant body in the period, following their investiture.

Mr. Giles Carriconde Azevedo was a member of the Governance Committee. No meetings were held during the period in which Mr. Giles was a member of the Governance Committee.

12.9. Please inform of any marriage, common-law marriage or kinship up to the second degree regarding:

a. members of management of the issuer

None.

^[1] The information provided in this Item must cover the audit, risk, financial, and compensation committees; and similar organizational structures, even if such committees or structures are not set forth in the bylaws, provided that these committees or structures are part of the decision-making process of administrative or management bodies of the issuer as consultants or inspectors.

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b. (i) members of management of the issuer and (ii) members of management of direct or indirect subsidiaries of the issuer

None.

c. (i) members of management of the issuer or its direct or indirect subsidiaries and (ii) direct or indirect controlling shareholders of the issuer

None.

d. (i) members of management of the issuer and (ii) members of management of direct or indirect controlling companies of the issuer

None.

12.10. Please inform of any relationship involving subordination, provision of services or control held in the past 3 fiscal years between members of management of the issuer and:

None.

a. direct or indirect subsidiary of the issuer, except for those in which the issuer holds, directly or indirectly, 100% of the capital stock.

None

b. direct or indirect controlling shareholders of the issuer

None

c. if material, supplier, client, borrower or lender of the issuer, its subsidiaries or parent companies or subsidiaries of any these entities

None.

Alternate Member

Aline Bracks Ferreira

Mrs. Aline holds a bachelor's degree in civil engineering and an MBA in Management of Electricity and Natural Gas Businesses from *Fundação Getúlio Vargas*. She currently serves as Superintendent of Distribution Business Development at CEMIG. Between 2014 and 2016, Mrs. Ferreira was Coordination Manager of Business Development Management at CEMIG. Mrs. Ferreira is a sitting member of the Board of Directors of Empresa Norte de Transmissão de Energia S.A. – ENTE and an alternate member of the Investment Committees of Fundo de Investimento em Participações Malbec – FIP Malbec and Fundo de Investimento em Participações Melbourne – FIP Melbourne.

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ii. all management titles held in other companies or organizations in the third sector

None.

n. description of any of the following events that may have occurred in the past 5 years:

i. any criminal conviction

ii. any conviction regarding an administrative proceeding of the CVM and the penalties imposed

iii. any final and unappealable judicial or administrative decision that suspended or disqualified him or her for any professional or business activities

Mrs. Aline Bracks Ferreira represented, for all legal purposes, that, in the past 5 years, she has not been subject to the effects of any criminal conviction, any conviction or penalties regarding an administrative proceeding of the CVM or any final and unappealable judicial or administrative decision that suspended or disqualified her for any professional or business activities.

12.6. With regards to each of the individuals who served as members of the board of directors or fiscal council in the past year, please provide a table including their attendance (in percentage) in meetings held by the relevant body in the period, following their investiture.

This is the first appointment of Mrs. Aline Bracks Ferreira for the Board of Directors of the Company.

12.7. Please provide the information mentioned in Item 12.5 regarding the members of committees set forth in the bylaws, as well as audit, risk, financial, and compensation committees, even if such committees or structures are not set forth in the bylaws:

Not applicable.

12.8. With regards to each of the individuals who served as members of committees set forth in the bylaws, as well as audit, risk, financial, and compensation committees, even if such committees or structures are not set forth in the bylaws^[1], please provide a table including their attendance (in percentage) in meetings held by the relevant body in the period, following their investiture.

Not applicable.

12.9. Please inform of any marriage, common-law marriage or kinship up to the second degree regarding:

a. members of management of the issuer

None.

b. (i) members of management of the issuer and (ii) members of management of direct or indirect subsidiaries of the issuer

None.

c. (i) members of management of the issuer or its direct or indirect subsidiaries and (ii) direct or indirect controlling shareholders of the issuer

None.

d. (i) members of management of the issuer and (ii) members of management of direct or indirect controlling companies of the issuer

None.

12.10. Please inform of any relationship involving subordination, provision of services or control held in the past 3 fiscal years between members of management of the issuer and:

a. direct or indirect subsidiary of the issuer, except for those in which the issuer holds, directly or indirectly, 100% of the capital stock.

None.

b. direct or indirect controlling shareholders of the issuer

^[1] The information provided in this Item must cover the audit, risk, financial, and compensation committees; and similar organizational structures, even if such committees or structures are not set forth in the bylaws, provided that these committees or structures are part of the decision-making process of administrative or management bodies of the issuer as consultants or inspectors.

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Mrs. Aline Bracks Ferreira is an employee of Companhia Energética de Minas Gerais – CEMIG, a shareholder of the controlling bloc of the Company.

c. if material, supplier, client, borrower or lender of the issuer, its subsidiaries or parent companies or subsidiaries of any these entities

None.