



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 DECEMBER 23, 2016, DRAWN UP IN SUMMARY FORM.

1. Date, time, and place: December 23, 2016, at 12 p.m., by conference call.

2. Attendance: Sitting Board members Nelson José Hubner Moreira (Chairman), Marcelo Pedreira Oliveira, Carlos Alberto da Cruz, Ricardo Reisen de Pinho, Silvio Artur Meira Starling, and Marco Antônio de Resende Teixeira; and sitting alternate member César Vaz de Melo Fernandes. Alternate members Samy Kopit Moscovitch, Eduardo Maculan Vicentini, and Magno dos Santos Filho attended the meeting but did not vote. Cláudio Bernardo Guimarães de Moraes (Chief Financial Officer), Luiz Felipe Negreiros de Sá (Superintendent of Holdings and Investor Relations), Roberto Caixeta Barroso (Controllershship Superintendent), and Pollyanna Freire Canellas (senior resources analyst) also attended the meeting but did not vote. Pollyanna Freire Canellas was invited to act as secretary.

3. Agenda – Resolutions:

3.1. ACD No. N-124CA/2016 (Light Energia S.A.) – Renova Energia S.A.: Contribution to Capital and Capital Increase

The Board, by majority vote, with the dissenting vote of board member Ricardo Reisen de Pinho, instructed the affirmative vote of the board members appointed by the Company at the meeting of the Board of Directors of Light Energia S.A., to approve the following matters:

- (i) contribution to capital in the amount of up to twelve million, two hundred thousand *Reais* (R\$12,200,000.00) in Renova Energia S.A. ("Renova"), for payment of the 4th installment of interest of the 3rd issuance of debentures of Renova, pursuant to the Shareholders Support Agreement; and
- (ii) instruction of affirmative vote of the board members appointed by Light Energia at the Meeting of the Board of Directors of Renova that passes a resolution on the capital increase of Renova, in the amount of up to three hundred million *Reais* (R\$300,000,000.00), at an issue price of R\$6.00 per unit, with a minimum subscription of fifty million *Reais* (R\$50,000,000.00), and a subscription term of one hundred and twenty (120) days, pursuant to ACD No. N-124CA/2016, dated December 22, 2016.

Board member Ricardo Reisen de Pinho requested the inclusion in the records of his dissenting vote regarding any type of new contribution to capital or capital increase by Light in Renova at this time, as he understands that: (i) not all possibilities of negotiation involving Light, Cemig, Renova, Banco do Brasil, and other involved parties, were sufficiently entertained; (ii) in accordance with the minutes of the meeting of the Board of Directors held on May 11, 2016, Cemig agreed to comply with any contributions to capital of Light regarding the Shareholders Support Agreement, executed on February 26, 2016; and (iii) the Shareholders Support Agreement ultimately provides for the dilution of the equity interest

Minutes of the Extraordinary Meeting of the Board of Directors of Light S.A., held on December 23, 2016, at 12 p.m.

held by Light in Renova in the event the relevant investment is not deemed to be yielding the expected return.

This is an excerpt of the minutes of the Meeting of the Board of Directors of Light S.A., held on December 23, 2016, at 12 p.m., by conference call.

Pollyanna Freire Canellas
Secretary