



LIGHT S.A.
CORPORATE TAXPAYERS' ENROLLMENT (CNPJ/MF) No. 03.378.521/0001-75
NIRE no. 3.330.026.316-1
LISTED COMPANY

CERTIFICATE OF THE MINUTES OF THE LIGHT S.A. BOARD OF DIRECTORS' MEETING ("THE COMPANY"), HELD ON JUNE 9, 2017, RECORDED IN SUMMARY FORM AS PERMITTED UNDER § 1, ARTICLE 130, LAW No. 6404 DATED DECEMBER 15, 1976, AS AMENDED ("THE CORPORATION LAW").

1. Date, time and venue: June 9, 2017 at 2:35 PM, held by means of a conference call.

2. Attendance: Standing Board Members Nelson José Hubner Moreira, Chairman of the Meeting, Mauro Borges Lemos, Marcello Lignani Siqueira, Marco Antônio Teixeira, Sergio Gomes Malta, Ana Marta Horta Veloso, Luiz Carlos da Silva Cantídio Júnior, Ricardo Reisen de Pinho, Silvio Artur Meira Starling, Carlos Alberto da Cruz. Also present at the meeting, without however having voted, were alternate Board Members Patrícia Gracindo Marques de Assis Bentes, Aline Bracks Ferreira, Rogério Sobreira Bezerra, Leonardo Tadeu Dallariva Rocha, Marcio Guedes Pereira Junior, Magno dos Santos Filho. Attorney Paula Regina Novello Cury was requested to record the proceedings.

3. Agenda under Discussion - Unanimous Resolutions:

3.1. The Board of Directors as recommended by the Finance Committee, approved and provided guidance for a favorable motion by the board members appointed by the Company at the Light Serviços de Eletricidade S.A. Board of Directors' Meeting ("Light SESA" or "Issuer") in charge of resolving on the approval of the 12th (twelfth) plain debenture issue by Light SESA, non-convertible into shares, of an unsecured nature, with an additional intangible guarantee, in as many as three series and composed of as many as 400,000 (four hundred thousand) Debentures, totaling as much as R\$400,000,000.00 (four hundred thousand Brazilian reais), which shall be subject to a public offering with restricted best placement efforts, pursuant to Instruction no. 476 by Comissão de Valores Mobiliários dated January 16, 2009, as amended ("CVM", "Instruction CVM 476"), with a firm underwriting commitment and best placement efforts ("Debentures", "Issue" and "Offering", respectively). Such Debentures shall bear the following features and conditions:

- (i) Number and Issue.** The Issue shall form the 12th (twelfth) debenture issue by Light SESA;
- (ii) The Issue's Total Sum:** the Issue's total sum shall be of as much as R\$400,000,000.00 (four hundred thousand Brazilian reais) on the Date of Issue

(as defined below) including the possibility of Partial Placement (as defined below);

- (iii) **Date of Issue:** for all legal purposes and effects, the Debentures' date of issue shall be defined in the conditions found in the Deed ("Date of Issue");
- (iv) **Number of Debentures:** there shall be an issue of 400,000 (four hundred thousand) Debentures, including the possibility of Partial Placement as provided below, and the number of Debentures allocated in the First Series ("First Series Debentures"), in the Second Series ("Second Series Debentures") and in the third Series ("Third Series Debentures" and jointly with the First Series Debentures and the Second Series Debentures, "Debentures") shall be defined as a system of communicating vessels, in accordance with demand for the Debentures surveyed following conclusion of the Bookbuilding Procedure (as defined below). The number of Debentures allocated in each Series (as defined below) shall be included in an amendment to the Deed that shall be entered into prior to the Date of First Payment for the First Series Debentures, or the Date of First Payment for the Second Series Debentures, or the Date of First Payment for the Third Series Debentures, whichever occurs first, with no need for holding a Debenture Holders' General Meeting or for an additional corporate approval by the Issuer and/or the Company;
- (v) **Number of Series:** the Issue shall occur in as many as 3 (three) series in a system of communicating vessels, and the existence and number of Debentures allocated in the first series ("First Series"), in the second series ("Second Series") and in the third series ("Third Series" and jointly with the First Series and the Second Series, "Series") shall be defined by the Leading Coordinator (as defined below), together with the Issuer following conclusion of the Bookbuilding Procedure, on condition that any one of the series may not be issued;
- (vi) **Unit Face Value:** the Debentures' unit face value shall be of R\$ 1000.00 (one thousand Brazilian reais) on the Date of Issue ("Unit Face Value");
- (vii) **Form and Evidence of Ownership:** the Debentures shall be issued under the registered and book-entry form, without issuing certificates. The Issuer shall not issue Debenture certificates. For all legal purposes Debenture ownership shall be evidenced by the statement issued by the institution that provides Debenture accounting services. Furthermore, Debentures under electronic safekeeping by CETIP S.A. – Mercados Organizados ("CETIP") shall have their ownership evidenced by means of the statement in the name of Debenture owners ("Debenture holders") issued by CETIP;
- (viii) **Convertibility:** Debentures shall be plain and hence shall not be convertible into shares issued by Light SESA;
- (ix) **Nature:** Debentures shall be of an unsecured nature and Debenture holders shall have no preference in relation to any other of the Issuer's unsecured creditors, pursuant to article 58, caput, of the Corporation Law, with an additional intangible guarantee, in accordance with item (xiii) below;

- (x) **Term and Date of Maturity:** save for cases of the Debentures' advance payment owing to their acceleration and/or advance redemption, as applicable and provided for in the Deed, (i) maturity of the First Series Debentures shall occur in 557 (five hundred and fifty-seven) days as of the Date of Issue ("First Series Debentures Date of Maturity"), (ii) maturity of the Second Series Debentures shall occur in 1104 (one thousand, one hundred and four) days, as of the Date of Issue ("Second Series Debentures Date of Maturity"), and (iii) maturity of the third Series Debentures shall occur in 1104 (one thousand, one hundred and four) days, as of the Date of Issue ("Third Series Debentures Date of Maturity"). On their maturity the Issuer hereby agrees to make payment of the Debentures at their Unit Face Value, at their Updated Unit Face Value or at the Unit Face Value's balance, as applicable, plus any Debenture Compensation (as defined below), found in the manner to be provided in the Deed.
- (xi) **Bookbuilding Procedure:** During the Offering, a procedure shall be adopted for gathering investment intentions and organized by the Leading Coordinator (as defined below), without receiving reservations, without minimum or maximum batches, in order to define with the Issuer the number of Debentures to be allocated in each of the Series, the Offering's volume as well as the allocation of Debentures among Professional Investors (as may be defined in the Deed) and under the terms and conditions to be established in the Deed (as defined below);
- (xii) **Placement and Distribution Procedure:** The Debentures shall be subject to public distribution with restricted distribution efforts pursuant to CVM Instruction 476, with intermediation by the Leading Coordinator (as defined below) and with a firm placement guarantee for a sum of R\$ 150,000,000.00 (one hundred and fifty million Brazilian reais) and with best efforts for a sum of R\$ 250,000,000.00 (two hundred and fifty million Brazilian reais) pursuant to the Placement Agreement's terms and conditions. Pursuant to the terms and conditions to be defined in the Deed, a partial Debenture distribution shall be admitted provided that a minimum sum is placed of 150,000 (one hundred and fifty thousand) Debentures, of a minimum sum of R\$ 150,000,000.00 (one hundred and fifty million Brazilian reais), and those Debentures that are not placed during the Offering shall be canceled by the Issuer ("Partial Distribution");
- (xiii) **Guarantee:** to ensure a faithful, punctual and full compliance with the principal and accessory obligations undertaken in the deed for the Debentures issue by Light SESA ("Deed"), the Company shall provide its guarantee of an irrevocable and irreversible nature in favor of Debenture holders, represented by the Issue's fiduciary agent ("Fiduciary Agent"), and hereby binds itself as well as its successors under any title as guarantor and principal payor, jointly responsible with the Issuer for the Guaranteed Sum, expressly waiving the benefits as provided under articles 333, sole paragraph, 366, 821, 827, 830, 834, 835, 836, 837, 838 and 839 in Law no. 10,406 dated January 10, 2002 as amended ("Civil

Code”) and articles 130 and 794 in Law no. 13,105 dated March 16, 2015 (“Code of Civil Procedure”);

- (xiv) **Guaranteed Sum:** It is hereby understood that “Guaranteed Sum” is the total sum of liabilities, principal or accessories, present and future, by the Issuer and to be provided for in the Deed, which shall include: (i) The Debentures’ Unit Face Value or Updated Unit Face Value, as applicable, plus Yield and Late Charges calculated as shall be established in the Deed and/or provided for in any other Issue documentation, as well as (ii) every accessory and principal amount, including Fiduciary Agent’s fees and expenses provenly incurred by the Fiduciary Agent and by Debenture holders resulting from proceedings, procedures and/or other legal or out-of-court measures required to safeguard their rights and prerogatives arising from the Deed and other Issue documentation and their subsequent amendments and indemnities, even in the event of full compliance with all the obligations contained in the Deed and other Issue documentation and (iii) costs and expenses in connection with retaining the risk-rating agency. For the purpose of this definition, sums in connection with payments (i) to the institution providing bookkeeping services, (ii) to the clearing bank; and (iii) CETIP fees, are not included;
- (xv) **Yield by First Series Debentures:** First Series Debentures shall be entitled to interest equal to 100% (one hundred percent) of the accrued change of the average daily rates for interbank deposits, expressed in per annum percentages and based on 252 (two hundred and fifty-two) Business Days, calculated and disclosed by CETIP in the daily bulletin found in its Internet page (<http://www.cetip.com.br>) (“DI Rate”), plus a margin or *spread* of 4.00% (four percent) per annum based on 252 (two hundred and fifty-two) Business Days (“Yield by First Series Debentures”). The Yield by First Series Debentures shall be compounded and accrued *pro rata temporis*, according to the number Business Days lapsed and incident on the Debentures’ Unit Face Value (or on the balance of the First Series Debentures’ Unit Face Value, as applicable) as of the Date of First Payment for the First Series Debentures or the Payment Date of Yield by First Series Debentures immediately before, as applicable, until the respective payment date. The Yield by First Series Debentures shall be paid on the 15th (fifteenth) day of the months of January, April, July and October, with the first payment due on the date specified in the Deed and the last one on the First Series Debentures’ Date of Maturity (each of such dates a “Payment Date of Yield by First Series Debentures”);
- (xvi) **Yield by Second Series Debentures:** Second Series Debentures shall be entitled to interest equal to 100% (one hundred percent) of the DI Rate’s accrued change, plus a margin or *spread* of 4.20% (four and two-tenths percent) per annum based on 252 (two hundred and fifty-two) Business Days (“Yield by Second Series Debentures”). The Yield by Second Series Debentures shall be compounded and accrued *pro rata temporis*, according to the number Business

Days lapsed and incident on the Debentures' Unit Face Value as of the Date of First Payment for the Second Series Debentures or the Payment Date of Yield by Second Series Debentures immediately before, as applicable, until the respective payment date. The Yield by Second Series Debentures shall be paid on the 15th (fifteenth) day of the months of July and January, with the first payment due on the date specified in the Deed and the last one on the Second Series Debentures' Date of Maturity (each of such dates a "Payment Date of Yield by Second Series Debentures");

- (xvii) **Yield by Third Series Debentures:** The Third Series Debentures shall earn pre-fixed interest equal to a certain percentage per annum based on 252 (two hundred and fifty-two) Business Days, to be defined in accordance with the Bookbuilding Procedure, and in any case limited to 3.70% (three and seven tenths percent) per annum, plus compound interest at the Treasury's internal rate of return IPCA+ six-monthly interest, to mature on August 15, 2020, which shall be found (a) at the end of the Business Day immediately before the date of holding the Bookbuilding Procedure, or (b) by calculating the arithmetical average of interest rates disclosed by ANBIMA on the 3 (three) Business Days prior to the date of holding the Bookbuilding Procedure (excluding the date of holding the Bookbuilding Procedure from the number of days), the largest of the two, according to the guidance rates disclosed by ANBIMA in its Internet page (<http://www.anbima.com.br>). The Yield by Third Series Debentures shall be compounded and accrued *pro rata temporis*, according to the number Business Days lapsed and incident on the Debentures' Updated Unit Face Value as of the Date of First Payment for the Third Series Debentures or the Payment Date of Yield by Third Series Debentures immediately before, as applicable, until the respective payment date. The Yield by Third Series Debentures shall be paid on the 15th (fifteenth) day of the months of January and July, with the first payment due on January 15, 2018 and the last one on the Third Series Debentures' Date of Maturity (each of such dates a "Payment Date of Yield by Third Series Debentures");
- (xviii) **Underwriting Term:** the Debentures may be underwritten and paid in at any time as of the start of their distribution, pursuant to the terms for distribution as established in the placement agreement to be entered into with the financial institution to be retained by Light SESA to intermediate and coordinate the Offering ("Leading Coordinator" and "Placement Agreement", respectively);
- (xix) **Payment Terms and Paying in Price:** the Debentures shall be paid for at sight in domestic legal tender, at the moment of underwriting in accordance with procedures applicable by CETIP. The Debentures' underwriting price shall be (i) the Unit Face Value plus the respective series' Yield calculated *pro rata temporis* as of (a) the date of the first underwriting and paying in of the First Series Debentures ("Date of First Payment for the First Series Debentures") (inclusive) until the respective date of the underwriting and paying in of the First Series

Debentures (exclusive); (b) the date of the first underwriting and paying in of the Second Series Debentures ("Date of First Payment for the Second Series Debentures") (inclusive) until the respective date of the underwriting and paying in of the Second Series Debentures (exclusive); and (c) the date of the first underwriting and paying in of the Third Series Debentures ("Date of First Payment for the Third Series Debentures") (inclusive) until the respective date of the underwriting and paying in of the Third Series Debentures (exclusive);

- (xx) **Inflation Updating:** There shall be no inflation updating of the First Series Debenture and Second Series Debenture Unit Face Value. The Third Series Debentures' Unit Face Value shall be updated pursuant to the accrued change of the National Ample Consumer Price Index found and disclosed every month by Instituto Brasileiro de Geografia e Estatística, compounded and accrued *pro rata temporis* according to the number Business Days, from the Date of First Payment for the Third Series Debentures to the Third Series Debentures' Date of Maturity, with the updating's proceeds added automatically to the Unit Face Value ("Updated Unit Face Value"), and calculated in accordance with the terms and conditions as may be established in the Deed.
- (xxi) **Programmed Re-contracting:** none;
- (xxii) **First Series Debenture Programmed Repayment:** the First Series Debentures' Unit Face Value on the Date of Issue shall be repaid on the dates as may be defined in the Deed.
- (xxiii) **Second Series Debenture and Third Series Debenture Programmed Repayment:** The Second Series Debentures' Unit Face Value on the Date of Issue and the Third Series Debentures' Updated Unit Face Value on the Date of Issue shall be repaid in full on the Second Series Debentures' Date of Maturity and on the Third Series Debentures' Date of Maturity respectively.
- (xxiv) Light SESA shall be given the option under the terms and conditions as may be established in the Deed, to at any time acquire in the market Debentures as provided for in article 55, paragraph 3, in the Corporate Law (i) at a price equal to or less than the Unit Face Value or the Updated Unit Face Value, as applicable, provided that this fact is inserted in Light SESA's management report and financial statements; or (ii) at a price greater than the Unit Face Value or the Updated Unit Face Value, as applicable, provided that it complies with the rules issued by CVM at that time;
- (xxv) **Optional Advance Redemption and Exceptional First Series Debenture Repayment:** The First Series Debenture advance optional redemption shall not be permitted in whole or in part, or advance optional repayment of First Series Debentures, unless by means of an Offering for the First Series Debenture Total Advance Redemption (as defined below).
- (xxvi) **Optional Advance Redemption and Exceptional Second Series Debenture Repayment:** The Second Series Debenture advance optional repayment shall

not be permitted. The Issuer may at its sole discretion and provided that the Issuer represents to the Fiduciary Agent that it has complied with its liabilities in accordance with the Deed, proceed at any time as of the 18th (eighteenth) month (exclusive) following the Date of Issue, with the advance redemption of the entire Second Series Debenture issue, in accordance with the terms and conditions as may be established in the Deed;

(xxvii) Optional Advance Redemption and Exceptional Third Series Debenture Repayment:

The Third Series Debenture advance optional repayment shall not be permitted. The Issuer may at its sole discretion and provided that the Issuer represents to the Fiduciary Agent that it has complied with its liabilities in accordance with the Deed, proceed at any time as of the 18th (eighteenth) month (exclusive) following the Date of Issue, with the advance redemption of the entire Third Series Debenture issue, in accordance with the terms and conditions as may be established in the Deed;

(xxviii) Total Advance Redemption Offering:

The Issuer may at any time make a total advance redemption offering for First Series Debentures and/or the Second Series Debentures and/or the Third Series Debentures, as applicable, with the resulting cancellation of such Debentures, to be addressed to every respective Debenture holder without distinction, with the assurance of equal conditions to all such respective Debenture holders to accept the advance redemption of the First Series Debentures and/or the Second Series Debentures and/or the Third Series Debentures as applicable ("Total Advance Redemption Offering"). Despite the Total Advance Redemption Offering being addressed to all of the Debentures of certain Series, this advance redemption may be partial when there are Debenture holders who do not agree with the Total Advance Redemption Offering. The sum payable in connection with each of the mentioned Debentures to the respective owners that concur with the Total Advance Redemption Offering shall be equal to the Unit Face Value or Updated Unit Face Value, or to the Unit Face Value's balance, as applicable, plus (a) the Yield applicable to the Series subject of the Total Advance Redemption Offering, calculated *pro rata temporis* as of the Date of First Payment for the First Series Debentures and/or Date of First Payment for the Second Series Debentures and/or Date of First Payment for the Third Series Debentures as applicable, or the Payment Date of Yield applicable to the Series subject of the Total Advance Redemption Offering immediately before, as applicable, to the date of actual payment; and (b) if applicable, of an advance redemption premium to be paid to the Debentures holders of the Series subject of the Total Advance Redemption Offering, at the sole discretion of Light SESA, which shall not be negative. All other terms and conditions for the Advance Redemption Offering shall be described in the Deed;

(xxix) Payment Venue: yields by Debentures shall be paid (i) by using procedures adopted by CETIP for Debentures under electronic safekeeping at CETIP; or (ii) in cases of Debentures not under electronic safekeeping at CETIP, (a) at the

Light SESA headquarters; or (b) as applicable, in accordance with procedures adopted by the bank retained for the bookkeeping service;

(xxx) Late Charges: in the event of lack of punctuality in payments by Light SESA of any financial liabilities regarding the Debentures, the liabilities in arrears and unpaid shall be subject, without prejudice to paying the Yield, to (i) a conventional late fine, non-negotiable and of an offsetting nature, of 2% (two percent) on the sum due and unpaid; and (ii) late interest calculated *pro rata temporis* as of the date of non-compliance to the date of actual payment of the liabilities in arrears, at a rate of 1% (one percent) per month on the sum due and unpaid, regardless of advice, notice or court or out-of-court summons ("Late Charges");

(xxxii) Automatic Acceleration: the Fiduciary Agent shall automatically, regardless of advice, notice or court or out-of-court summons to Light SESA, consider, within 2 (two) business days as of becoming aware of the occurrence of the following assumptions, acceleration and immediately payable all of Light SESA's liabilities with regard to the Debentures, always complying with the specific remediation deadlines as defined in the items that follow, and shall require from Light SESA payment in not over 5 (five) business days as of receipt by the Issuer of the above-described notice, of the Unit Face Value (or the Unit Face Value's balance or the Updated Unit Face Value, as applicable) plus the Yield due to the date of actual payment of Late Charges, if any and calculated *pro rata temporis*, plus any other sums possibly due by Light SESA pursuant to the Deed, on becoming aware of the occurrence of any of the assumptions below:

- i) non-compliance by Light SESA and/or by the Company with any financial liabilities with regard to the Debentures and/or as provided in the Deed on the respective payment date, and not remedied in one business day;
- ii) (a) winding up, dissolution or extinction of Light SESA, of the Company and/or any of their respective subsidiaries or associated companies, except when winding up, dissolution or extinction might result from a corporate transaction not configured as an event of acceleration pursuant to sections (xiv) and (xv) of item (xxxii) below; (b) a state of bankruptcy by Light SESA, by the Company and/or any of their respective subsidiaries or associated companies; (c) application for bankruptcy submitted by Light SESA, by the Company and/or any of their respective subsidiaries or associated companies; (d) request for bankruptcy by Light SESA, by the Company and/or any of their respective subsidiaries or associated companies, submitted by third parties and not countered within the legal deadline by means of a court deposit or a refutation; or (e) application for court recovery or out-of-court recovery by Light SESA, by the Company and/or any of their respective subsidiaries or associated companies, regardless of the respective application's acceptance;

- iii) change in the corporate nature of Light SESA,(Corporation), pursuant to the Corporation Law's articles 220 to 222;
 - iv) changes in Light SESA's and/or the Company's corporate purpose, resulting in Light SESA ceasing activities in the distribution and sales of electricity; or (b) the Company ceasing its chief purpose of holding interests in other companies active in generation, distribution and/or sales of electricity, as provided in its By-laws;
 - v) termination or occurrence of any administrative or court decision to confiscate, expropriate, block, seize, sequester or in any other manner encumber or restrict for any reason the concession granted to Light SESA to exploit activities related to the distribution of electricity;
 - vi) intervention by the conceding authority in the concession granted to Light SESA to exploit activities related to the distribution of electricity, arising from facts in connection with its financial condition;
 - vii) acceleration of any indebtedness by the Issuer, the Company or any of their respective subsidiaries or associated companies, in which the single or combined sum shall be equal to or in excess of R\$ 50,000,000.00 (fifty million Brazilian reais) or the equivalent in other currencies;
 - viii) statement of invalidness, annulment or non-feasibility by means of a definitely judged ruling, of the Deed and/or of any of its provisions, provided that compliance and/or performance shall be made impossible in the manner agreed on in the Deed); and;
 - ix) any form of assignment, promise to assign or any manner of transfer or promise to transfer in whole or in part to third parties, by the Issuer and/or by the Company, of any obligations as may be established in the Deed.
- (xxxii) Acceleration by the Debenture Holders' General Meeting:** the Fiduciary Agent shall convene a debenture holders' general meeting to be held within the minimum term provided for by law, and advise Light SESA in not over 2 (two) business days after becoming aware of the below-listed events, to resolve (i) on a possible lack of a statement of acceleration of all of Light SESA's obligations regarding the Debentures; or, (ii) taking any other steps required, subject to the quorum as may be established in the Deed for awareness of the event in the cases as provided below:
- i) payment by the Issuer or by the Company of dividends, interest on capital or any other shares derived from profits as provided in Light SESA's By-laws, save for the mandatory minimum dividend payment provided in the Corporate Law's article 202;
 - ii) non-compliance by Light SESA, by the Company or by any of their respective subsidiaries or associated companies, regarding debt payments or financial

liabilities of which the single or combined sum is equal to or in excess of R\$ 50,000,000.00 (fifty million Brazilian reais) or the equivalent in other currencies, not remedied within one Business Day as of the date of the respective non-compliance;

- iii) protest of bills against (albeit as guarantor) Light SESA, the Company or any of their respective subsidiaries or associated companies, of which the single or combined sum is equal to or in excess of R\$ 50,000,000.00 (fifty million Brazilian reais) or the equivalent in other currencies, unless within 10 (ten) Business Days as of the respective protest it is validly evidenced by the Fiduciary Agent that (a) the protest was canceled or suspended due to a court order; (b) guarantees were submitted and accepted by the competent judge; or (c) it is validly evidenced by Light SESA, by the Company and/or by any of their respective subsidiaries or associated companies before the competent court that the protest took place due to error or malice by third parties;
- iv) change or transfer of direct or indirect equity control from Light SESA or the Company pursuant to the Corporate Law's article 116, save in those instances in which (a) following the disclosure or event of the mentioned change or transfer of equity control, the risk rating ("rating") attributed on the Date of Issue to Light SESA by the risk-rating agency shall not be subject to downgrading by the mentioned risk-rating agency; and that (b) Companhia Energética de Minas Gerais - CEMIG shall not exit from the Company's controlling block or from Light SESA's indirect control;
- v) non-compliance by Light SESA or the Company with any court decision and/or arbitration ruling not subject to appeals, resulting in a payment obligation by Light SESA or by the Company involving a single or combined sum in excess of R\$ 50,000,000.00 (fifty million Brazilian reais) or the equivalent in other currencies, against Light SESA and/or the Company;
- vi) any act by a government authority with the purpose of sequestering, expropriating, nationalizing, misappropriating or in any manner acquiring mandatorily all or a substantial portion of the assets of Light SESA or the Company;
- vii) evidence that any representations by Light SESA or by the Company in the Deed are inconsistent or incorrect in any relevant aspect or are false;
- viii) the absence by Light SESA of retaining insurance for its relevant operating assets in accordance with current best practices in its market of activities, not remedied within 10 (ten) consecutive days as of the date of the respective non-compliance;

- ix) performance by Light SESA, by the Company or by any of their subsidiaries of operations not covered by their corporate purposes or not in accordance with their by-laws or articles of association, subject to statutory, legal and regulatory provisions in force;
- x) non-compliance by Light SESA with any non-financial liabilities provided for in the Deed, not remedied within 10 (ten) days as of receipt of written notice with regard to non-compliance with non-financial liabilities by Light SESA, sent directly by the Fiduciary Agent;
- xi) performance by Light SESA or the Company of any action not in accordance with the Deed or any other documentation related to the Issue, in particular those that might directly or indirectly jeopardize punctual and full compliance by Light SESA of any of its obligations as provided in such documentation;
- xii) non-compliance by the Company during 2 (two) consecutive or 4 (four) interspersed quarters, with any of the below-described financial ratios, to be calculated by the Company and monitored by the Fiduciary Agent and based on the Company's consolidated financial statements regarding each quarter in the calendar year, as of the June 30, 2017 financial statements inclusive: (a) the financial ratio resulting from the division of total Net Indebtedness by EBITDA, which should be equal to or below 3.75 (three and three-quarters) for every quarter calculated until the First Series Debentures' Date of Maturity, the Second Series Debentures' Date of Maturity or the Third Series Debentures' Date of Maturity, the last of the three; and (b) the financial ratio resulting from the division of EBITDA by Gross Interest Consolidated and Adjusted Expenses, which should be equal to or above 2.00 (two) or every quarter calculated until the First Series Debentures' Date of Maturity, the Second Series Debentures' Date of Maturity or the Third Series Debentures' Date of Maturity, the last of the three;
- xiii) reduction of Light SESA's equity capital that is not intended to cover accrued losses;
- xiv) disposal by Light SESA of permanent assets that represent over a same 12-month period a single or combined sum equal to or in excess of R\$ 50,000,000.00 (fifty million Brazilian reais) or the equivalent in other currencies;
- xv) spin-off, merger, absorption or absorption of shares involving Light SESA, the Company or any of their respective subsidiaries, unless those Debenture holders who so wish are given the assurance, during a minimum of 6 (six) months as of the date of publication of the minutes of corporate actions regarding the operation, of the Debentures' redemption under their ownership, through payment of the Unit Face Value, the Updated Unit Face Value or the Unit Face Value's

debit balance, as applicable, plus the respective Yield calculated *pro rata temporis* as of the Date of First Payment for the respective Series or the previous Payment Date of Yield as applicable, until the date of actual payment in one lump sum, in not more than 4 (four) Business Days as of awareness by the Company of the respective Debenture holder's decision on redemption of Debentures under its ownership;

- xvi) allocation of funds resulting from the Issue, to a purpose different from that provided under item (xxxiii) below;
- xvii) should the Issuer and/or the Company fail to have their financial statements audited by an independent auditor registered at CVM;
- xviii) should the Issuer grant loans and/or financing to any companies as of the Debentures' Date of Issue; and
- xix) provide guarantees or encumber relevant assets to the benefit of creditors, on behalf of indebtedness by the Issuer with maturity terms lower or equal to those of the Debentures, likely to imply providing preference to other credits as opposed to Debentures by the Issuer or the Company, considering as relevant assets in addition to those assets related to the preference, those of which the single or combined value is equal to or greater than R\$ 50,000,000.00 (fifty million Brazilian reais) or the equivalent in other currencies. The mentioned item shall not apply to the provision of guarantees or encumbrance of relevant assets on behalf of (i) lawsuits against the Issuer or (ii) administrative proceedings against the Issuer or (iii) electricity purchase agreements entered into by the Issuer or (iv) loan agreements entered into by the Issuer with Banco Nacional de Desenvolvimento Econômico – BNDES.

(xxxiii) Allocation of Proceeds: The proceeds obtained by Light SESA from this Issue, subject to the possibility of Partial Placement, shall be intended as a working capital complement for its normal operations;

(xxxiv) Other conditions: All other of the Issue's and the Offering's features shall be included in the Deed.

3.2. Resolved and authorized the Company, to ensure the faithful, punctual and full compliance with the principal and accessory obligations undertaken in the Deed by Light SESA to provide a guarantee of an irrevocable and irreversible nature in favor of Debenture holders, represented by the Fiduciary Agent, and hereby binds itself as well as its successors under any title as guarantor and principal payor, jointly responsible with Light SESA for the Guaranteed Sum, expressly waiving the benefits as provided under articles 333, sole paragraph, 366, 821, 827, 830, 834, 835, 836, 837.838, 838 and 839 in Law no. 10,406, the Civil Code and articles 130 and 794 in the Code of Civil Procedure, as amended ("Guarantee");

3.3. The Board of Directors authorized the Company's Senior Management, subject to legal provisions, to resolve and practice all and any actions required to provide the Guarantee, including without limitation to enter into the Deed of Debentures and all other instruments regarding the Guarantee provided to cover Debenture holders, and recommended that the board members appointed by the Company in Light SESA's Board of Directors should authorize Light SESA's Senior Management, subject to legal provisions, to resolve and practice all and any actions required to proceed with the Issue and the Offering, which shall also but shall not be limited to (i) decide on a Date of Issue; (ii) enter into a Deed of Debentures and any other Debenture-related instruments; and (iii) enter into (a) a Distribution Agreement as well as other documentation with the Leading Coordinator and/or other financial institutions authorized to operate in the securities market as intermediating institutions, and/or with the Fiduciary Agent, with the institution providing bookkeeping services, with the Clearing Bank, with the risk-rating agency, with legal counsel and any other institutions whereby retaining may be required to prepare the Offering, specifying their respective fees, and (b) the documentation arising from legal or regulatory obligations applicable to the Issue and the Offering. The Company's Senior Management is also hereby authorized to publish and register any corporate documentation and others in connection with the Offering, with the competent bodies and/or with ANBIMA Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais, if applicable, which shall include making the respective payments of fees as may be required. All such actions with regard to the resolutions and approvals practiced by the Company's Senior Management prior to this meeting's date are hereby also expressly confirmed and ratified.

I certify that this is a true copy of the Minutes of the Board of Directors' meeting of Light S.A., held today at 2:35 PM, recorded in the appropriate book.

Paula Regina Novello Cury
Meeting Secretary