



LIGHT S.A.
CNPJ/MF No. 03.378.521/0001-75
NIRE No. 33.3.0026.316-1
PUBLICLY HELD

SUMMARY OF MINUTES FROM THE BOARD OF DIRECTORS' MEETING OF LIGHT S.A. ("Company") HELD ON JUNE 23, 2017.

1. Date, time and place: at 9:00 AM on June 23, 2017 at the head office of Light S.A. ("Company"), at the address Avenida Marechal Floriano, 168, parte, 2º andar, corredor A, Centro, Rio de Janeiro, Rio de Janeiro state.

2. Attendance: Serving directors Nelson José Hubner Moreira, Presidente da Mesa, Mauro Borges Lemos, Marcello Lignani Siqueira, Marco Antônio de Rezende Teixeira, Sérgio Gomes Malta, Luis Carlos da Silva Cantídio Júnior, Ricardo Reisen de Pinho, Silvio Artur Meira Starling and Carlos Alberto da Cruz and the Alternate Directors Leonardo Tadeu Dallariva and Julio Cezar Alves de Oliveira. The meeting was also attended by the Alternate Directors Patrícia Gracindo Marques de Assis Bentes, Andrea Belo Lisboa Dias, Rogério Sobreira Bezerra, Luís Fernando Paroli Santos, Ricardo Abrahão Fajnzylber, Márcio Guedes Pereira Júnior and Pedro Cláudio Coutinho Leitão, but they did not vote. The lawyer Paula Regina Novello Cury was invited to perform the role of meeting secretary.

3. Resignation of Officers:

The Chairman of the Board states that today the following executives tendered their resignation.

- Mrs. Ana Marta Horta Veloso, from the positions of: Company CEO and Business Development and Investor Relations Officer:
- Mr. Jaconias Aguiar from the position of Company Corporate Management and Personnel Officer.

The above resignations are effective as from the next Board Meeting which will be summoned to choose the replacements for the above positions to serve out the remaining terms in office, through 08.31.2018, as per the applicable legislation and regulations.

Lastly, the Board of Directors unanimously expresses its thanks and recognizes the excellent management services provided by Mrs. Ana Marta Horta Veloso, who added significant value to the Company, emphasizing her leadership, dedication and competence qualities at the head of Light Group.

4. Resignation of Directors:

The Chairman of the Board of Directors announced that on that day he had received a letter of resignation tendered by Mrs. Ana Marta Horta Veloso from the position of Serving Director, and a letter of resignation from Mr. Ricardo Abrahão Fajnzylber from the position of Alternate Director.

5. Matters Addressed - Resolutions:

5.1. Regulations of Novo Mercado (*new market*)

The board unanimously decided to fully approve the proposed B3 regulations of Novo Mercado in accordance with the terms of the Voting Slip, which will be sent to B3 by June 23, 2017, pursuant to ACD no. P-008CA/2017, issued June 23, 2017.

5.2. Rectification - Extraordinary General Meeting held April 13, 2017

On March 28, 2017 the Board of Directors approved the call notice for the Company's Extraordinary General Meeting to be held on 4/13/2017, to be called at the second attempt if the minimum legal quorum were not achieved.

Said meeting did not achieve the minimum quorum to be convened at the first attempt, and the Board unanimously decided on this date to document it would not make a second attempt to hold this meeting on the same terms proposed previously.

5.20.ACD no. F-068CA/2017 (Light S.A. and Light S.E.S.A.) - Re-ratification of the issuance of debentures through XP Investimentos

By recommendation of the Finances Committee, the board instructed the Company's representatives attending the Board of Directors' meeting of Light S.E.S.A. to re-ratify the issuance of debentures through XP Investimentos in the amount of up to R\$ 400,000,000.00 (four hundred million) to bolster the working capital, as approved on June 9, 2017.

The board also unanimously recommended the Finances Committee, approve the corporate endorsement for the Company's operation, pursuant to ACD no. F-068CA/2017, issued 6/9/2017, already approved on June 9, 2017.

Given the recommendation made by the shareholders controlling Light S.A. to reassess the terms of the operation, after discussions with the Executive Board it was agreed that in management's best opinion, the rates, terms and conditions presented on this date are the most suitable given the Company's credit rating.

The chairman of CEMIG's Board, Mr. José Afonso Bicalho Beltrão da Silva, informed the representatives of the controlling shareholders that the matter had not been addressed by the CEMIG Board of Directors. Director Ricardo Reisen then questioned how these decisions are taken and documented at the controlling shareholders.

6. Declaration of Directors:

6.1. As regards the company announcement issued on this date regarding the resignation of the Company's CEO Ana Marta Horta Veloso, the director Ricardo Reisen made considerations during the Board of Directors' meeting, including but not limited to those mentioned in this statement. Although the Director understands that the resignation was taken for personal reasons, it was mentioned that it could be directly or indirectly associated with the way the company's governance framework is currently structured, especially with decisions continually being made by instruction of the controlling shareholders without the participation of company management in discussions. Matters of priority interest to the company are systematically removed from the agenda and decisions are postponed or reviewed, without there being objective facts or new facts which could explain or underpin such actions. Although such acts of the controlling shareholders could be seen as sovereign and a normal business practice, the frequency, lack of transparency and equivocal communication of such events in many cases is providing cause for concern and attention.

In addition to the gratitude expressed unanimously by the Board of Directors to the CEO Ana Marta Horta Veloso, the director emphasized the professional, diligent and assured way with which she had always acted in line with the company's best interests and the way she had managed the company to date, above all her capacity for thinking outside the box and bringing innovative solutions to the company.

*Summary of the Minutes from the Board of Directors' meeting of Light S.A. held on June 23, 2017, at 9:00 am
(continued)*

I hereby represent that this is a summary of the minutes from the Board of Directors' meeting of Light S.A. held on June 23, 2017, at 9:00 AM, at the Company's head office.

Paula Regina Novello Cury
Meeting Secretary