



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

CERTIFICATE OF THE MINUTES OF THE EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS OF LIGHT S.A. ("Company") HELD ON JULY 28, 2017, DRAWN UP IN SUMMARY FORM.

1. Date, time, and place: July 28, 2017, at 11:30 a.m., at the headquarters of Light S.A. ("Company"), located at Avenida Marechal Floriano, 168, parte, 2º andar, corredor A, Centro, in the city of Rio de Janeiro, State of Rio de Janeiro.

2. Attendance: Sitting Board members Nelson José Hubner Moreira, Mauro Borges Lemos, Marcello Lignani Siqueira, Marco Antônio de Rezende Teixeira, Sérgio Gomes Malta, Edson Rogério da Costa, and Ricardo Reisen de Pinho; and sitting alternate members Leonardo Tadeu Dallariva Rocha and Magno dos Santos Filho. Alternate members Patrícia Gracindo Marques de Assis Bentes, Aline Bracks Ferreira, Andrea Belo Lisboa Dias, Luís Fernando Paroli Santos, and Márcio Guedes Pereira Júnior, as well as Paula Regina Novello Cury (counsel) also attended the meeting but did not vote.

3. Board: Nelson José Hubner Moreira chaired the meeting and invited Paula Regina Novello Cury to act as secretary.

4. Agenda: Nelson José Hubner Moreira, chairman, clarified that the meeting had been convened to pass resolutions on the following matters: **(i)** voting instructions to the board members appointed by the Company in the Meeting of the Board of Directors of Light Energia S.A., a corporation (*sociedade por ações*) registered as a public company with the Brazilian Securities Commission (*Comissão de Valores Mobiliários*) ("CVM"), category B, headquartered in the city of Rio de Janeiro, State of Rio de Janeiro, at Avenida Marechal Floriano, nº 168, Parte, Segundo Andar, Corredor B, Centro, CEP 20080-002, enrolled with the Corporate Taxpayers' Registry (CNPJ/MF) under No. 01.917.818/0001-36 ("Issuer" or "Light Energia"), that discusses the approval of Light Energia's third (3rd) public issuance of commercial promissory notes, in four (4) series, in the total amount, on the issuance date, of up to one hundred million *Reais* (R\$100,000,000.00) ("Commercial Notes" and "Issuance," respectively), for public distribution with restricted placement efforts, pursuant to CVM Instruction No. 476, dated January 16, 2009, as amended ("CVM Instruction No. 476") and CVM Instruction No. 566, dated July 31, 2015, as amended ("CVM Instruction No. 566" and "Restricted Offer," respectively); **(ii)** the guarantee to be provided by the Company for the Issuance ("Guarantee"); **(iii)** the delegation of powers to the Board of Executive Officers of the Company, directly or indirectly through attorneys-in-fact, to take all measures and execute all documents required to formalize the Guarantee; **(iv)** the instruction to the board members appointed by the Company in the Board of Directors of Light Energia to authorize the Board of Executive Officers of Light Energia, pursuant to applicable law, to pass resolutions and practice any and all acts required to give effect to the Issuance and the Restricted Offer; and **(v)** the ratification of all acts practiced by the Board of Executive Officers of the Company under the Issuance, the Restricted Offer, and the Guarantee.

5. Resolutions: After discussing the matters of the agenda, the attending members of the Board of Directors approved, by majority vote, with the abstention of Board member Edson Rogério da Costa due to conflict of interest:

(i) the affirmative voting instruction to be given to the board members appointed by the Company at the Meeting of the Board of Directors of Light Energia that discusses the approval of the Issuance and Restricted Offer. The Commercial Notes will be issued under the following terms and conditions:

- (a) **Number of Issuance:** third (3rd) Issuance of commercial notes of the Company;
- (b) **Issuance Date:** for all legal purposes and effects, the date of the effective subscription and payment of the Commercial Notes, included in the instrument of the Commercial Notes, pursuant to Article 3 of CVM Instruction No. 566 ("Issuance Date");
- (c) **Number of Series:** the Issuance will be made in four (4) series;
- (d) **Aggregate Amount of the Issuance:** the aggregate amount of the Issuance will be up to one hundred million *Reais* (R\$100,000,000.00), on the Issuance Date;
- (e) **Number of Commercial Notes:** Up to four hundred (400) Commercial Notes will be issued, as follows: (i) up to one hundred (100) Commercial Notes in the first series, in the amount of up to twenty-five million *Reais* (R\$25,000,000.00) ("Commercial Notes of the First Series"); (ii) up to one hundred (100) Commercial Notes in the second series, in the amount of up to twenty-five million *Reais* (R\$25,000,000.00) ("Commercial Notes of the Second Series"); (iii) up to one hundred (100) Commercial Notes in the third series, in the amount of up to twenty-five million *Reais* (R\$25,000,000.00) ("Commercial Notes of the Third Series"); and (iv) up to one hundred (100) Commercial Notes in the fourth series, in the amount of up to twenty-five million *Reais* (R\$25,000,000.00) ("Commercial Notes of the Fourth Series," together with the Commercial Notes of the First Series, the Commercial Notes of the Second Series, and the Commercial Notes of the Third Series, the "Commercial Notes");
- (f) **Unit Par Value:** the Unit Par Value of the Commercial Notes will be two hundred fifty thousand *Reais* (R\$250,000.00) on the Issuance Date ("Unit Par Value");
- (g) **Distribution, Trading, and Settlement:** the Commercial Notes will be deposited for (i) distribution in the primary market exclusively through MDA – Assets Distribution Module (*Módulo de Distribuição de Ativos*) ("MDA"), managed and run by B3 S.A. – *Brasil, Bolsa Balcão – Segmento* B3 UTVM (current name of CETIP S.A. – *Mercados Organizados*) ("B3"), and the distribution will be settled through B3; and (ii) trading in the secondary market through CETIP 21 – Bonds and Securities Module (*Módulo de Títulos e Valores Mobiliários*) ("CETIP21"), also managed and run by B3; negotiations will be settled through B3 and the Commercial Notes will be electronically held in custody by B3. Concurrently to settlement, the Commercial Notes will be deposited on behalf of their holders in B3's Electronic Custody System;
- (h) **Placement and Distribution Procedure:** the Commercial Notes will be subject to a public distribution with restricted placement efforts, pursuant to CVM Instruction No. 476, under the firm commitment to place up to eighty million *Reais* (R\$80,000,000.00) and under best efforts to place twenty million *Reais* (R\$20,000,000.00), totaling up to one hundred million *Reais* (R\$100,000,000.00),

through financial institutions that are members of the securities distribution system, namely Banco BBM S.A., as leading intermediary institution ("Bookrunner"), pursuant to the terms and conditions of the "Underwriting and Placement Agreement for the Public Distribution of Commercial Notes, with Restricted Efforts, under the Firm Commitment and Best Efforts Regimes, in four (4) series, of the third (3rd) Issuance of Light Energia S.A." ("Placement Agreement") to be entered into between the Bookrunner and the Company. The Commercial Notes may be partially distributed, subject to the minimum amount of eighty million *Reais* (R\$80,000,000.00), pursuant to Articles 30 and 31 of CVM Instruction No. 400. The Commercial Notes that are not placed under the Offer will not be issued by the Issuer;

- (i) **Use of Proceeds:** the proceeds obtained by the Company with the Issuance will be used to reinforce working capital;
- (j) **Price and Payment Conditions:** each Commercial Note will be paid in cash, upon subscription, in *Reais*, based on the respective Unit Par Value, in accordance with the applicable B3 procedures. Payment and subscription of the Commercial Notes will take place on the Issuance Date at the relevant Unit Par Value;
- (k) **Payment Term and Maturity Date:** for all legal purposes and effects, (i) the Commercial Notes of the First Series will be issued within two hundred seventy (270) days as of the Issuance Date ("Maturity Date of the Commercial Notes of the First Series"); (ii) the Commercial Notes of the Second Series will be issued within three hundred sixty (360) days as of the Issuance Date ("Maturity Date of the Commercial Notes of the Second Series"); (iii) the Commercial Notes of the Third Series will be issued within four hundred fifty (450) days as of the Issuance Date ("Maturity Date of the Commercial Notes of the Third Series"); and (iv) the Commercial Notes of the Fourth Series will be issued within five hundred forty (540) days as of the Issuance Date ("Maturity Date of the Commercial Notes of the Fourth Series" and, together with the Maturity Date of the Commercial Notes of the First Series, the Maturity Date of the Commercial Notes of the Second Series, and the Maturity Date of the Commercial Notes of the Third Series, the "Maturity Dates");
- (l) **Adjustment for Inflation of the Unit Par Value:** the Unit Par Value of the Commercial Notes will not be adjusted for inflation;
- (m) **Interest on Commercial Notes:** the Unit Par Value of the Commercial Notes will pay interest corresponding to one hundred percent (100%) of the accumulated variation of the daily average rates of interfinancial deposits (*depósitos interfinanceiros*) ("DI Rate") of one day, over extra group, as a percentage per annum, based on two hundred fifty-two (252) business days, calculated and disclosed by CETIP, in the daily report available at its website (<http://www.cetip.com.br>), plus a surcharge or spread of three point fifty percent (3.50%) per annum, based on two hundred fifty-two (252) business days ("Interest"). Interest will be calculated exponentially and cumulatively on a *pro rata temporis* basis, per number of business days elapsed, based on the Unit Par Value, from the Issuance Date to the respective Maturity Dates, according to the calculation formulas set forth in the "Commercial Notes Formulas and Obligations – CETIP21" (*Caderno de Fórmulas de Notas Promissórias Comerciais – CETIP21*) available at <http://www.cetip.com.br>, to be included in the instruments of the Commercial Notes, plus Charges for Late Payment, as applicable (as defined below);

- (n) Interest Payment Date:** Interest on each Commercial Note will be fully paid on the respective Maturity Dates, except in case of redemption or acceleration of the Commercial Notes;
- (o) Payment of the Unit Par Value:** the Unit Par Value of each Commercial Note will be fully paid on the respective Maturity Dates, except in case of redemption or acceleration of the Commercial Notes;
- (p) Place of Payment:** payments relating to the Commercial Notes will be made **(i)** in accordance with the procedures adopted by B3, for the Commercial Notes electronically held in custody by B3; or **(ii)** for Commercial Notes that are not electronically held in custody by B3, **(a)** at the headquarters of the Company; or **(b)** in accordance with the procedures adopted by the relevant custodian bank of the Commercial Notes ("Custodian Bank"), as applicable;
- (q) Charges for Late Payment:** in the event the Company fails to make timely payments in connection with the Commercial Notes, overdue and unpaid debits will be subject to, without prejudice to the payment of Interest, (i) a conventional, irreducible, and non-compensatory fine for late payment of two percent (2%) on the overdue and unpaid amount; and (ii) interest for late payment, calculated on a *pro rata temporis* basis from the date of default to the date of effective payment of the overdue amounts, of one percent (1%) per month on the overdue and unpaid amount, irrespective of debit memorandum, notice, or judicial or extrajudicial notification ("Charges for Late Payment");
- (r) Guarantee:** the Commercial Notes will be fully guaranteed by Light S.A., encompassing all principal and ancillary obligations assumed by the Company under the Commercial Notes, including the Unit Par Value, Interest, Charges for Late Payment, and other obligations;
- (s) Form and Proof of Ownership:** the Commercial Notes will be issued in the form of instrument and will be held in physical custody by the bookkeeping institution of the Commercial Notes ("Depository"). The Commercial Notes will circulate upon special endorsement, without guarantee, for mere transfer of ownership, pursuant to the Geneva Uniform Law, enacted by Decree No. 57.663, dated January 24, 1966. For all legal purposes, the ownership of the Commercial Note is confirmed upon the presentation of the relevant instrument. Moreover, the statement issued by B3 in the name of the holder of the Commercial Note is considered a proof of ownership for Commercial Notes that are electronically held in custody of B3;
- (t) Trustee/Fiscal Agent:** the trustee or fiscal agent hired to represent the holders of the Commercial Notes, as applicable, is Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários, a financial institution headquartered in the city of Rio de Janeiro, State of Rio de Janeiro, at Avenida das Américas, nº 4.200, Bloco 08, Ala B, Salas 302, 303 e 304, Barra da Tijuca, CEP 22640-102, enrolled with the Corporate Taxpayers' Registry (CNPJ/MF) under No. 17.343.682/0001-38 ("Trustee" or "Fiscal Agent");
- (u) Optional Early Redemption:** the optional early redemption of the Commercial Notes, in full or in part, is not permitted;
- (v) Early Redemption Offer:** the Commercial Notes are not subject to an early redemption offer;

(w) Acceleration: the acceleration events and conditions of the Commercial Notes will be set forth in the instruments of the Commercial Notes;

(x) Term Extensions: the payment dates of any obligation under the Commercial Notes will be automatically extended to the next subsequent business day, in the event the Maturity Date of the relevant obligation is a bank holiday in the city of Rio de Janeiro, State of Rio de Janeiro, or in the city of São Paulo, State of São Paulo, without any adjustment to the amounts payable, except in the event payments are required to be made through CETIP, in which case, the maturity date will only be extended if the payment date is a Saturday, Sunday or national holiday; and

(y) Other Conditions: all other specific conditions and rules concerning the Issuance must be detailed in the instruments of the Commercial Notes;

(ii) guarantee provided by the Company under the Issuance. The Guarantee to be recorded in the instruments of the Commercial Notes will be provided in full and encompasses all principal and ancillary obligations assumed by Light Energia under the Commercial Notes, including the Unit Par Value, Interest, Charges for Late Payment and other obligations. Accordingly, the Company will be liable in the event of full or partial default by Light Energia, as joint and several debtor and principal payor of any and all obligations under the Commercial Notes, enforceable pursuant to the terms and conditions of the Commercial Notes. The Guarantee will be provided by the Guarantor, on an irrevocable basis, and will be in effect until all obligations arising out of the Commercial Notes are fully settled;

(iii) delegation of powers to the Board of Executive Officers of the Company, directly or indirectly through attorneys-in-fact, to take all measures and execute all documents required to provide the Guarantee, including, but not limited to, **(a)** the discussion, negotiation, and establishment of the terms of the Guarantee, and execution, by the Company, of the instruments of the Commercial Notes, the Placement Agreement, and other required documents; and **(b)** all other documents and any amendments concerning the Issuance, in addition to the practice of all acts required to give effect to the Guarantee;

(iv) the instruction to be provided to the board members appointed by the Company in the Board of Directors of Light Energia to authorize the Board of Executive Officers of Light Energia, pursuant to applicable law, to pass resolutions and practice any and all acts required to give effect to the Issuance and the Offer, including, but not limited to, **(a)** the engagement of the Bookrunner to conduct the Restricted Offer, upon the execution of the Placement Agreement; **(b)** the engagement of service providers in connection with the Issuance, including but not limited to the Trustee, the Fiscal Agent, the Custodian Bank, the Depository, and counsel; **(c)** the discussion, negotiation, establishment of the terms of the Commercial Notes and the Issuance (including in the event of acceleration of the Commercial Notes), and the execution by Light Energia, under the Issuance and the Restricted Offer, of any and all documents required to conduct and formalize the Issuance and the Restricted Offer, including the instruments of the Commercial Notes, the Placement Agreement, and any amendments thereto; and **(d)** the practice of all acts required to give effect to the Issuance and the Restricted Offer; and

(v) the ratification of all acts practiced by the Board of Executive Officers of the Company under the Issuance, the Restricted Offer, and the Guarantee.

This is a true copy of the minutes of the meeting of the Board of Directors of Light S.A. held on July 28, 2017, at 11:30 a.m., by conference call.

Paula Regina Novello Cury
Secretary