



LIGHT S.A.
CORPORATE TAXPAYERS' ID (CNPJ/MF): 03.378.521/0001-75
COMPANY REGISTRY (NIRE): 33.300.263.16-1
PUBLICLY-HELD COMPANY

CERTIFICATE OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF LIGHT S.A. ("COMPANY"), HELD ON SEPTEMBER 14, 2017, DRAWN UP IN SUMMARY FORM, AS PERMITTED PURSUANT TO PARAGRAPH 1 OF ARTICLE 130 OF LAW NO. 6.404, DATED DECEMBER 15, 1976, AS AMENDED ("BRAZILIAN CORPORATE LAW").

1. Date, time, and place: September 14, 2017, at 9 a.m., by conference call.

2. Attendance: Sitting Board members Nelson José Hubner Moreira (Chairman), Mauro Borges Lemos, Marcello Lignani Siqueira, Marco Antônio de Rezende Teixeira, Sérgio Gomes Malta, Luís Fernando Paroli Santos, André Juaçaba de Almeida, Ricardo Reisen de Pinho, Silvio Artur Meira Starling, Carlos Alberto da Cruz, and sitting alternate member Júlio Cezar Alves de Oliveira. Alternate members Patrícia Gracindo Marques de Assis Bentes, Aline Bracks Ferreira, Andrea Belo Lisboa Dias, Rogério Sobreira Bezerra, Leonardo Tadeu Dallariva Rocha, Márcio Guedes Pereira Junior, Pedro Cláudio Coutinho Leitão, and Magno dos Santos Filho also attended the meeting but did not vote. Paula Regina Novello Cury (counsel) was invited to act as secretary.

3. Agenda – Unanimous Resolutions:

3.1. The Board of Directors, by recommendation of the Finance Committee, approved and instructed the affirmative vote of the board members appointed by the Company at the Meeting of the Board of Directors of Light Serviços de Eletricidade S.A. ("Light SESA" or "Issuer") that passes a resolution on the approval of the thirteenth (13th) issuance of non-convertible, unsecured debentures of Light SESA, with an additional personal guarantee (*garantia fidejussória*), in a single series, ("Debentures" and "Issuance"), under a public offering, pursuant to Instruction No. 400 of the Brazilian Securities Commission (*Comissão de Valores Mobiliários*), dated December 29, 2003, as amended ("CVM," and "CVM Instruction 400"), in accordance with the simplified procedure for registration of public offerings of securities pursuant to CVM Instruction No. 471, dated August 8, 2008 ("CVM Instruction 471") and the relevant agreement entered into on August 20, 2008, as amended on January 25, 2010, May 8, 2012, and December 16, 2014, between the CVM and the Brazilian Association of Entities of the Financial and Capital Markets (*Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais – ANBIMA*) ("ANBIMA") ("Offering"). The Debentures will be issued as follows:

- (i) **Number of the Issuance:** the Issuance will be the thirteenth (13th) issuance of debentures of the Issuer;
- (ii) **Aggregate Amount of the Issuance:** the aggregate amount of the Issuance will be initially four hundred million *Reais* (R\$400,000,000.00), on the Issuance Date, subject to a potential Partial Distribution, as set forth below, without considering the overallotment option of Additional and Supplementary Debentures (as defined below);
- (iii) **Issuance Date:** October 15, 2017 ("Issuance Date");
- (iv) **Number of Debentures, Additional Debentures, and Supplementary Debentures:** four hundred thousand (400,000) Debentures will be initially issued, subject to a potential Partial Distribution, as set forth below. The number of Debentures will be determined based on the demand assessed after the completion of the Bookbuilding Process (as defined below). Pursuant to Article 24 of CVM Instruction 400, this number may be increased by up to fifteen percent (15%), i.e., up to sixty thousand (60,000) Debentures at the same conditions of the Debentures initially offered ("Supplementary Debentures"). Pursuant to paragraph 2 of Article 14 of CVM Instruction 400, the number of Debentures initially offered (without considering the Supplementary Debentures) may be increased by up to twenty percent (20%), i.e., up to eighty thousand (80,000) Debentures at the same conditions of the Debentures initially offered ("Additional Debentures" and, together with the Supplementary Debentures and the debentures initially offered, simply "Debentures");
- (v) **Number of Series:** the Issuance will be made in a single series;
- (vi) **Unit Par Value:** the Unit Par Value of the Debentures will be one thousand *Reais* (R\$1,000.00), on the Issuance Date ("Unit Par Value");
- (vii) **Form and Confirmation of Ownership:** the Debentures will be issued in registered and book-entry form and no provisory certificates or certificates will be issued. The Issuer will not issue Debenture certificates. For all purposes of the law, the ownership of the Debentures will be confirmed through the statement issued by the bookkeeping institution of the Debentures. Additionally, the ownership of the Debentures electronically held in custody by B3 S.A. – Brasil, Bolsa, Balcão – CETIP UTVM Segment ("B3") will be confirmed through the statement issued by B3 on behalf of the Debenture holders ("Debenture Holders");
- (viii) **Convertibility:** simple Debentures non-convertible into shares issued by the Issuer;
- (ix) **Type:** the Debentures will be unsecured and Debenture Holders will have no preemptive rights in relation to the other unsecured creditors of the Issuer, pursuant to Article 58, head provision, of Brazilian Corporate Law, with an additional personal guarantee, as set forth in Item "xiii" below;
- (x) **Maturity Term and Maturity Date:** except for the events of early settlement of the Debentures due to acceleration and/or a Full Early Redemption Offering (as

defined below), as applicable, pursuant to the Indenture, subject to Article 1, paragraph 1, Item I, and Article 2, paragraph 1, of Law No. 12.431, dated June 24, 2011, as amended ("Law No. 12.431/11"), the maturity term of the Debentures is five (5) years from the Issuance Date, i.e., the maturity date is October 15, 2022 ("Maturity Date"). Upon maturity, the Issuer agrees to pay the Unit Par Value Adjusted for Inflation of the Debentures, plus Interest (as defined below), calculated as set forth in the Indenture;

- (xi) **Bookbuilding Process:** a procedure to collect investment intentions of potential investors will be conducted, pursuant to Article 23, paragraph 1, and Article 44 of CVM Instruction 400, as arranged by the Managers, to determine, together with the Issuer: (a) the Interest of the Debentures; (b) the volume of the Issuance; and (c) whether the over-allotment option of Supplementary and/or Additional Debentures will be exercised or not, without minimum or maximum amounts, pursuant to the Distribution Agreement ("Bookbuilding Process"). The Indenture of the Issuance must be duly amended to reflect the result of the Bookbuilding Process, dismissing any other corporate act of the Issuer;
- (xii) **Placement, Distribution and Partial Distribution Procedure:** the Debentures will be subject to a public distribution, pursuant to CVM Instruction 400, with the intermediation of the Managers (as defined below) as follows: (i) firm commitment for three hundred million *Reais* (R\$300,000,000.00) and (ii) best efforts for one hundred million *Reais* (R\$100,000,000.00), pursuant to the Distribution Agreement (as defined below). Pursuant to the terms and conditions to be set forth in the Indenture, the partial distribution of the Debentures will be permitted, provided that at least three hundred thousand (300,000) Debentures are placed, at the minimum aggregate amount of three hundred million *Reais* (R\$300,000,000.00), and the Debentures that are not placed under the Offering will be cancelled by the Issuer ("Partial Distribution"). Taking into account a potential Partial Distribution, pursuant to Article 31 of CVM Instruction No. 400/03, those who are interested in purchasing the Debentures under the Offering may subject their acceptance of the Offering to the distribution of (a) all offered Debentures; or (b) a minimum number or ratio of Debentures equal to or above the Minimum Amount, pursuant to Articles 30 and 31 of CVM Instruction No. 400/03, indicating that, in the case of subitem (b), they intend to receive (i) all Debentures indicated in the Reservation Request or investment order, or (ii) a number of Debentures corresponding to the ratio between the number of Debentures effectively distributed and the number of Debentures originally offered; in the absence of an indication, one assumes that investors are interested in receiving all Debentures indicated in the Reservation Request or investment order;
- (xiii) **Guarantee:** in order to ensure that the Issuer will faithfully, timely and fully fulfill the principal and ancillary obligations assumed under the indenture of the Debentures ("Indenture"), the Company will provide an irrevocable guarantee in favor of the Debenture Holders, represented by the trustee of the Issuance

("Trustee"). The Company and its successors at any title agree to act as guarantors and principal payors, jointly and severally liable with the Issuer, for the Guaranteed Amount, pursuant to Article 822, expressly waiving the benefits set forth in Article 333, sole paragraph, and Articles 366, 821, 827, 830, 834, 835, 836, 837, 838, and 839 of Law No. 10.406, dated January 10, 2002 ("Brazilian Civil Code"), as amended, and Articles 130 and 794 of Law No. 13.105, dated March 16, 2015 ("Brazilian Code of Civil Procedure");

- (xiv) **Guaranteed Amount:** "Guaranteed Amount" means the total amount of the current and future principal or ancillary obligations of the Issuer to be set forth in the Indenture, including: (i) the Unit Par Value Adjusted for Inflation, plus Interest and Charges for Late Payment, calculated pursuant to the Indenture and/or other documents of the Issuance; (ii) all ancillary obligations to the principal obligation, including the fees of the Trustee and expenses confirmedly incurred by the Trustee or Debenture Holders as a result of proceedings, procedures and/or other judicial or extrajudicial measures required to safeguard their rights and prerogatives under the Indenture and other Issuance documents, as amended, and indemnifications, if any, until the complete fulfillment of all obligations set forth in the Indenture and other Issuance documents; and (iii) costs and expenses with the engagement of a credit rating agency. Amounts payable to: (i) the bookkeeping institution; (ii) the clearing bank; and (iii) B3 fees are not included in this definition;
- (xv) **Interest of the Debentures:** the Debentures will pay prefixed interest corresponding to a certain percentage per annum, based on two hundred fifty-two (252) Business Days, to be defined in the Bookbuilding Process, from two point thirty percent (2.30%) to two point ninety percent (2.90%) per annum, exponentially added to the internal return rate of Treasury IPCA+ and semi-annual interest, maturing on August 15, 2022 ("IPCA+/2022 Rate"), to be assessed on the closing of the Business Day immediately prior to the date of the Bookbuilding Process, according to the indicative rates published by ANBIMA on its website (<http://www.anbima.com.br>) ("Interest"). The Interest of the Debentures will be exponentially and cumulatively calculated on a *pro rata temporis* basis, per Business Day, on the Unit Par Value Adjusted for Inflation of the Debentures since the Date of First Payment of the Debentures or immediately prior Date of Payment of Interest of the Debentures, as applicable, until the relevant payment date. The Interest of the Debentures will be paid on the fifteenth (15th) day of October of each year. The first payment will occur on October 15, 2018 and the last payment will occur on the Maturity Date of the Debentures (each of the dates a "Payment Date of Interest of the Debentures");
- (xvi) **Placement Period and Subscription Period:** Pursuant to the distribution agreement to be entered into with the financial institutions engaged by the Issuer to act as intermediaries and managers of the Offering ("Managers" and "Distribution Agreement," respectively), the Debentures will be subscribed as of the publication of the Commencement Announcement, according to the indicative

schedule set forth in the Preliminary Prospectus, subject to a legal term of six (6) months from the publication of the Commencement Announcement, pursuant to Article 18 of CVM Instruction 400, and any change in the schedule of the Issuance pursuant to Article 25 of CVM Instruction 400 ("Placement Period");

- (xvii) **Payment Form and Price:** the Debentures will be paid in cash, in Brazilian currency, upon subscription, in accordance with the applicable B3 procedures. The subscription price of the Debentures will be their Unit Par Value or Unit Par Value Adjusted for Inflation, as applicable, plus Interest, calculated on a *pro rata temporis* basis, from the date of the first Payment of the Debentures ("Date of First Payment") to the date of the effective subscription and payment of the Debentures;
- (xviii) **Adjustment for Inflation of the Unit Par Value:** the Unit Par Value of the Debentures will be adjusted for inflation by the accumulated variation of the Broad Consumer Price Index (*Índice Nacional de Preços ao Consumidor Amplo*), assessed and published monthly by the Brazilian Institute of Geography and Statistics (*Instituto Brasileiro de Geografia e Estatística*), exponentially and cumulatively calculated on a *pro rata temporis* basis per Business Day, from the Date of First Payment of the Debentures until the Maturity Date. The adjustment for inflation will be automatically included in the Unit Par Value ("Unit Par Value Adjusted for Inflation"), as calculated pursuant to the terms and conditions to be set forth in the Indenture;
- (xix) **Scheduled Renegotiation:** the Debentures will not be renegotiated;
- (xx) **Scheduled Amortization of the Debentures:** the Unit Par Value Adjusted for Inflation of the Debentures on the Issuance Date will be amortized on the Maturity Date;
- (xxi) **Optional Acquisition:** subject to Items I and II of paragraph 1 of Article 1 of Law No. 12.431/11, the Issuer may, after two (2) years of the Issuance Date, pursuant to the terms and conditions set forth in the Indenture, purchase the Debentures in the market, pursuant to Article 55, paragraph 3, of the Brazilian Corporate Law (i) for an amount equal to or below the Unit Par Value Adjusted for Inflation, as applicable, provided that this fact is included in the management report and financial statements of the Issuer; or (ii) for an amount above the Unit Par Value or the Unit Par Value Adjusted for Inflation, as applicable, subject to the rules issued by the CVM at the time;
- (xxii) **Extraordinary Amortization and Optional Early Redemption:** the optional early amortization and the optional early redemption of the Debentures are not permitted;
- (xxiii) **Full Early Redemption Offering:** pursuant to CMN Resolution No. 4.476, the Issuer may, pursuant to the following terms and conditions, at its sole discretion, after four (4) years of the Issuance Date, conduct, at any time, an offering for the early redemption of all Debentures for subsequent cancelation, addressed to all Debenture Holders, ensuring equal conditions among all Debenture Holders, subject to acceptance of the early redemption of the Debentures, as applicable,

pursuant to the terms and conditions set forth in the Indenture of the Issuance ("Full Early Redemption Offering"). The Early Redemption Offering will always encompass all Debentures, as described in the Indenture of the Issuance, and the early redemption cannot be partial. Accordingly, in the event any Debenture Holder does not agree with the Full Early Redemption Offering, the Debentures will not be redeemed;

- (xxiv) **Place of Payment:** payments relating to the Debentures will be made: (i) in accordance with the procedures adopted by B3 CETIP UTVM Segment, for the Debentures electronically held in custody by B3 CETIP UTVM Segment; or (ii) in the event the Debentures are not electronically held in custody by B3 CETIP UTVM Segment, (a) at the headquarters of the Issuer; or (b) as applicable, in accordance with the procedures adopted by the bank engaged to provide bookkeeping services;
- (xxv) **Charges for Late Payment:** in the event the Issuer fails to make timely payments in connection with the Debentures, overdue and unpaid debits will be subject to, without prejudice to the payment of adjustment for inflation and Interest, (i) a conventional fine for late payment, irreducible and non-compensatory, 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, at a rate 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");
- (xxvi) **Automatic Acceleration:** the Trustee will, irrespective of debit memorandum, notice, or judicial or extrajudicial notification to the Issuer, automatically declare, within one (1) business day from the date of acknowledgement of the events set forth in the Indenture, the acceleration and immediate enforceability of all obligations of the Issuer regarding the Debentures, subject to the specific periods of cure set forth in the Indenture, and demand payment from the Issuer within two (2) business days from the date the Issuer receives the notification referred to above, of the Unit Par Value Adjusted for Inflation plus the Interest due by the date of effective payment, calculated on a *pro rata temporis* basis, and Charges for Late Payment, if any, and any other amounts due by the Issuer pursuant to the Indenture, upon acknowledgement of any of the events set forth in the Indenture;
- (xxvii) **Acceleration Upon a Meeting of Debenture Holders:** the Trustee must call a meeting of debenture holders, within the minimum period set forth by law, and communicate it to the Issuer, within two (2) business days after acknowledgement of the events listed in the Indenture, to: (i) discuss and vote any failure to declare the acceleration of all obligations of the Issuer regarding the Debentures; or (ii) take any other required measures, subject to the quorum set forth in the Indenture, upon acknowledgement of the events set forth in the Indenture;
- (xxviii) **Use of Proceeds:** the net proceeds obtained by the Issuer through the Offering, including through the overallotment option of Supplementary and/or Additional

Debentures, will be fully used to: (i) implement and develop the investment project ("Investment Project"), whose classification was approved by Ordinance No. 250 (*Portaria nº 250*), dated August 30, 2017, enacted by the Brazilian Ministry of Mines and Energy, published in the Federal Official Journal on August 31, 2017, currently in effect, pursuant to Ordinance No. 245 (*Portaria nº 245*) of the Brazilian Ministry of Mines and Energy, dated June 27, 2017, published in the Federal Official Journal on June 29, 2017, currently in effect, ("Ordinance No. 245"), as follows: (a) annual investment amounts are limited to the amounts set forth in the last version of the Distribution Development Plan (*Plano de Desenvolvimento da Distribuição*) ("PDD") presented to the National Agency of Electric Power (*Agência Nacional de Energia Elétrica – ANEEL*) in the 2017 Base Year (A) referred to as benchmark PDD, corresponding to Expansion, Renewal or Improvement works, pursuant to Module 2 of the Procedures for Distribution of Electricity in the National Electric System (*Procedimentos de Distribuição de Energia Elétrica no Sistema Elétrico Nacional*) ("PRODIST"); (b) investments do not encompass works regarding the "*LUZ PARA TODOS* Program" or Third-Party Investments, pursuant to Module 2 of PRODIST; (c) investments do not encompass priority projects approved pursuant to Ordinance No. 505 of the Brazilian Ministry of Mines and Energy, dated October 24, 2016; and (d) the project may encompass annual investments made in the previous year (A-1) and investments expected for the first two years (A and A+1), presented in the benchmark PDD, not coinciding with the investment project previously approved pursuant to Ordinance No. 245; (ii) pay future expenditures, expenses and/or debts to be incurred as of the date of payment of the Offering and related to the Investment Project, pursuant to Law No. 12.431/11; and (iii) pay and/or reimburse, within twenty-four (24) months from the publication of the announcement of closing of the Offering, expenditures, expenses and or debts related to the Investment Project; and

(xxix) Other Characteristics: the other characteristics of the Issuance and Offering are described in the Indenture.

3.2. In order to faithfully, timely, and fully fulfill the principal and ancillary obligations assumed by Light SESA under the indenture of the Debentures, the Board of Directors approved and authorized the Company to provide an irrevocable guarantee in favor of the Debenture Holders, represented by the Trustee. The Company and its successors at any title agree to act as guarantors and principal payors, jointly and severally liable with Light SESA, for the Guaranteed Amount, pursuant to Article 822, expressly waiving the benefits set forth in Article 333, sole paragraph, and Articles 366, 821, 827, 830, 834, 835, 836, 837, 838, and 839 of the Brazilian Civil Code, as amended, and Articles 130 and 794 of the Brazilian Code of Civil Procedure, as amended ("Guarantee").

3.3. The Board of Directors (i) authorized the Company's Board of Executive Officers, pursuant to applicable law, to practice any and all acts required to give effect to the

Guarantee, including, but not limited to, executing the Indenture of the Debentures and any other documents relating to the Guarantee provided in favor of the debenture holders, and (ii) instructed the directors appointed by the Company in the Board of Directors of Light SESA to authorize the Board of Executive Officers of Light SESA, pursuant to applicable law, to practice any and all acts required to give effect to the Issuance and the Offering, including, but not limited to, (i) executing the Indenture of the Debentures and any other documents relating to the Debentures; and (ii) executing (a) the Distribution Agreement, as well as any other documents, with the Managers and/or other financial institutions authorized to operate in the securities market as intermediary institutions, and/or the Trustee, the bookkeeping institution, the Clearing Bank, the credit rating agency, legal advisers, and other institutions whose engagement is required to give effect to the Offering, setting forth their relevant fees, and (b) documents required to be executed pursuant to laws or regulations applicable to the Issuance and the Offering. The Company's Board of Executive Officers is also authorized to publish and register the corporate documents or any other documents regarding the Offering with the relevant agencies and/or ANBIMA, as applicable, including paying any required fees. All acts regarding the resolutions hereby approved that have been practiced by the Company's Board of Executive Officers before the date hereof are expressly confirmed and ratified.

This is a true copy of the minutes of the Meeting of the Board of Directors of Light S.A., held on the date hereof, drawn up in the minutes book.

Paula Regina Novello Cury
Secretary