

COMPANHIA ENERGÉTICA DE MINAS GERAIS - CEMIG

Listed Company – CNPJ 17.155.730/0001-64

Summary of Minutes of the 372nd meeting of the Board of Directors.

Date, time, place: January 25, 2006, 9 am, at the head office, Av. Barbacena 1200, 18th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee:

Chairman: Wilson Nélio Brumer
Secretary: Anamaria Pugedo Frade Barros.

Summary of events

I - The Board approved:

- a) giving of a guarantee by **Cemig** for the first issue of non-convertible debentures of **Cemig GT**, in which 62,500 debentures will be issued, made up of 31,250 of the first series and 31,250 of the second series, the first maturing November 1, 2009, the second maturing November 1, 2011, with par (nominal) value equivalent to the updated nominal value of the debentures of the first issue of Cemig;

and for

the first issue of non-convertible debentures of **Cemig D**, in which 23,042 debentures will be issued, with final maturity on the first business day of June 2014, with nominal value equivalent to the updated nominal value of the debentures of the third issue of Cemig, binding **Cemig**, as joint and principal payer of all the obligations arising from the deed of the first issue of debentures of **Cemig GT** and from the deed of the first issue of debentures of **Cemig D**, until their final settlement, with express waiver of the benefits provided by Articles 366, 827, 834, 835, 837, 838 and 839 of Law 10406/2002, and Articles 77 and 595 of Law 5869/1973, for the obligations assumed in the respective Issue Deeds.

The guarantee is provided by Cemig irrevocably and shall remain in force up to the complete compliance, by Cemig GT and Cemig D, of all the obligations specified in the respective Issue Deeds;

and

- b) The Minutes of this meeting.

II - The Board of Directors authorized the Executive Board to carry out all the acts necessary for making effective the guarantee referred to in sub-item “a” of item I above, conducting negotiations and authorizing the signing of the necessary contracts for them to become valid, including the respective Issue Deeds, in such a way that the guarantee shall remain in effect, valid and efficacious until such time as all the obligations to be assumed by Cemig GT and Cemig D are not yet fulfilled.

- III - Withdrawal from the agenda of the matter relating to the authorization for the opening of administrative tender proceedings and for the making of the purchases and hiring of the services necessary for the implementation of the institutional plan of action for compliance with the new Regulatory Rule (NR) No. 10 – Safety in Electricity Facilities and Services.
- IV- The third and last part of the development program seminar for the Board of Directors and the Executive Board, developed by the Dom Cabral Foundation, was held.
- V- The following made comments on general matters and business of interest to the Company:
The Vice-Chairman;
Board members: Andréa Paula Fernandes Pansa, Carlos Augusto Leite Brandão, José Augusto Pimentel Pessôa and Antônio Renato do Nascimento.
Director: Flávio Decat de Moura.
Assistant: João Batista Zolini Carneiro.
The following were present:
Board members: Wilson Nélio Brumer, Djalma Bastos de Moraes, Andréa Paula Fernandes Pansa, Alexandre Heringer Lisboa, Carlos Augusto Leite Brandão, Francelino Pereira dos Santos, José Augusto Pimentel Pessôa, Maria Estela Kubitschek Lopes, Nilo Barroso Neto, Antônio Renato do Nascimento, Eduardo Lery Vieira, Francisco Sales Dias Horta, Fernando Lage de Melo, Franklin Moreira Gonçalves, Luiz Henrique de Castro Carvalho.
Directors: Celso Ferreira, Elmar de Oliveira Santana, Flávio Decat de Moura, Heleni de Mello Fonseca, José Maria de Macedo.
Assistant: João Batista Zolini Carneiro.
Secretary: Anamaria Pugedo Frade Barros.

Anamaria Pugedo Frade Barros