

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 625TH MEETING

Date, time and place: February 11, 2015 at 8.30 a.m. at the company's head office, Av. Barbacena 1200, 21st floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: José Afonso Bicalho Beltrão da Silva;
Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

I Conflict of interest: The board members listed below said they had no conflict of interest in the matters on the agenda of this meeting.

II The Board approved:

- a) The calendar for the Board's meetings in 2015.
- b) Changes in the composition of the Committees of the Board of Directors.
- c) The proposal of the Board member Tarcísio Augusto Carneiro, that the members of the Board of Directors should authorize their Chair to call an Extraordinary General Meeting of Stockholders to be held on 27-02-2015 at 11 a.m., to deal with the restructuring of Cemig Capim Branco Energia S.A. (Capim Branco), referred to below.
- d) The minutes of this meeting.

III The Board submitted a proposal to the Extraordinary General Meeting of Stockholders for:

- 1) Ratification of the appointment of the experts

Flávio de Almeida Araújo, CRC/MG 86861,
Leonardo Felipe Mesquita, CRC/MG 85260, and
Leonardo George de Magalhães, CRC/MG 53140,

to provide a valuation, under and for the purposes of Article 8 of Law 6404/1976, of the Stockholders' equity of Capim Branco.

- 2) Approval of the Valuation Opinion that provides the valuation of the Stockholders' equity of Capim Branco, at book value, on base date January 31, 2015, as referred to in the previous item.
- 3) Authorization for Capim Branco to be absorbed by Cemig GT, and subsequently dissolved.
- 4) Orientation of vote of the representative(s) of the Company in the Extraordinary General Meeting of Cemig GT in favor of:
 - a) authorization of signature, by Cemig GT and Capim Branco, of the Protocol of Absorption and Justification, to specify the terms and conditions that will govern the absorption of Capim Branco by Cemig GT.
 - b) Ratification of the appointment of three experts for evaluation, for the purposes of Article 8 of Law 6404/1976, of the Stockholders' equity of Capim Branco.
 - c) Approval of the Valuation Opinion that provides the valuation of the Stockholders' equity of Capim Branco, at book value, on base date January 31, 2015, as referred to in the previous item.
 - d) Authorization, verification and approval of an increase in the share capital of Cemig GT, to R\$ 1,837,710,409.94 (one billion eight hundred thirty seven million seven hundred ten thousand four hundred nine Reais and ninety four centavos), without issue of new shares, represented by two billion eight hundred ninety six million seven hundred eighty five thousand three hundred fifty eight nominal common shares without par value, and consequent alteration of the head paragraph of Article 5 of the by-laws of Cemig GT.
 - e) Authorization for Capim Branco to be absorbed by Cemig GT, and subsequently dissolved.
 - f) Authorization for Cemig GT to become successor of Capim Branco in all its rights and obligations, for all and any purposes of law or otherwise.
 - g) Authorization for the transfer to Cemig GT, by absorption, of all the establishments, tangible and intangible assets and goods, inventories, real estate property, credits, assets, rights, stockholdings, contracts, obligations, liabilities, tax books and tax invoices, controls, records, accounting, documents, systems and information of Capim Branco.

IV The Board oriented the vote of the representative(s) of the Company, in the Extraordinary General Meeting of Cemig GT, in favor of:

- a) authorization of signature, by Cemig GT and Capim Branco, of the Protocol of Absorption and Justification, to specify the terms and conditions that will govern the absorption of Capim Branco by Cemig GT;
- b) Ratification of the appointment of the said experts for evaluation, for the purposes of Article 8 of Law 6404/1976, of the Stockholders' equity of Capim Branco.
- c) Approval of the Valuation Opinion providing valuation of the Stockholders' equity of Capim Branco, at book value, on base date January 31, 2015, as referred to in the item above.

- d) Authorization for Capim Branco to be absorbed by Cemig GT, and subsequently dissolved.
- e) Authorization for Cemig GT to be successor of Capim Branco, in all its rights and obligations, entirely and for all purposes of law.
- f) Authorization for the transfer to Cemig GT, by absorption, of all the establishments, tangible and intangible assets and goods, inventories, real estate property, credits, assets, rights, stockholdings, contracts, obligations, liabilities, tax books and tax invoices, controls, records, accounting, documents, systems and information of Capim Branco.
- g) Authorization for the Directors of Capim Branco to effect all the acts necessary for the absorption, including: subscription of the capital increase in Cemig GT, and broad powers to make such records, transcriptions, property registrations, statements or communications as are necessary to effect and complete the absorption.

V The Chair reported a need to correct personal details in the descriptions of Chief Officers elected at the 624th meeting, on January 22, 2015, due to typing errors, as follows:

		Identity Card Number	
		Erroneously typed	Correct typing
Chief Trading Officer	Evandro Leite Vasconcelos	29657-CREA-MG	29657D-CREA-MG
Chief Corporate Management Officer	Márcio Lúcio Serrano	M575778-SSPMG	M575788-SSPMG

VI Comment: The following spoke on subjects of interest to the Company:

The Chair:		
Board members:	Eduardo Borges de Andrade, Saulo Alves Pereira Junior,	Mauro Borges Lemos, José Pais Rangel;
General Manager:	Leonardo George de Magalhães;	

The following were present:

Board members:	José Afonso Bicalho Beltrão da Silva, Mauro Borges Lemos, Allan Kardec de Melo Ferreira, Arcângelo Eustáquio Torres Queiroz, Eduardo Borges de Andrade, Hélcio Miranda Magalhães Junior, José Pais Rangel, Marco Antônio de Rezende Teixeira, Marco Antônio Soares da Cunha Castello Branco, Guy Maria Villela Paschoal, Otávio Marques de Azevedo, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior,	Carlos Fernando da Silveira Vianna, Newton Brandão Ferraz Ramos, Ana Silvia Corso Matte Antônio Dirceu Araujo Xavier, Bruno Magalhães Menicucci, Bruno Westin Prado Soares Leal, Flávio Miarelli Piedade, José Augusto Gomes Campos, Luiz Guilherme Piva, Marina Rosenthal Rocha, Ricardo Wagner Righi de Toledo, Tarcísio Augusto Carneiro, Wieland Silberschneider;
Audit Board:	Bruno Gonçalves Siqueira;	
General Manager:	Leonardo George de Magalhães;	
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed) Anamaria Pugedo Frade Barros