COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY – CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES
OF THE
630TH MEETING

Date, time and place: March 25, 2015 at 8.00 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:

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

B **The Board authorized:**

I) **Provision of a surety guarantee** by Cemig for the fourth issue of Commercial Promissory Notes ('Notes') by Guanhães Energia S.A. ('**Guanhães Energia**'), by partial and non-joint surety undertaking stated on the printed Notes, in proportion to the equity interest held in Guanhães Energia by Cemig Geração e Transmissão S.A. ('Cemig GT'), the characteristics of the issue being as follows:

Issuer:	Guanhães Energia S.A.
Lead Manager:	A financial institution of the Brazilian securities distribution system, to be contracted to intermediate and coordinate the issue of the Notes.
Surety guarantee:	The Notes and all the obligations under them shall have the partial and non-joint surety guarantee of Cemig and of Light S.A., together named the Guarantors, in the proportion of the equity interests in the Issuer, of 49% and 51%, respectively held by Cemig GT and Light Energia S.A., through guarantee stated on the printed Notes. The surety, which will be given irrevocably, will comprise the principal and all the accessory debt, with arrears interest, contractual and/or arrears penalty payments and other additions, including such costs provenly incurred by holders of Notes arising from proceedings, procedures and other measures in court or otherwise as are necessary for protection of the rights related to the Notes. The surety shall remain in effect until full compliance by the Issuer with all the obligations arising from the issue of the Notes.

Use of proceeds:	Payment of debt under the third issue of Promissory Notes.
Volume of the Issue:	Up to two hundred million Reais.
Number of series:	The issue will have one single series.
Nominal Unit Value:	Two million Reais, on the Issue Date.
Quantity:	One hundred.
Placement procedure and regime:	The distribution shall be public, with restricted distribution efforts, in accordance with CVM Instruction 476/2009 as amended, under the regime of firm guarantee of placement for the volume of two hundred million Reais, to be exercised only in the event of the demand for and actual financial subscription of the Notes by Qualified Investors being lower than the quantity of Notes actually offered, by the Issue Date.
Issue Date:	Date of the actual subscription, and payment of subscription, of the Notes, as specified on the physical Notes.
Maturity period:	Up to one hundred eighty days from the Issue Date.
Remuneration:	The nominal unit value of the Notes will not undergo monetary updating. The Notes will pay remuneratory interest equal to 113.5% of the daily average of the *over extra-grupo* Interbank Deposit (*Depósitos Interfinanceiros*, or *DI*) Rate, expressed in the form of percentage per year, on the two hundred-fifty-two business days basis, calculated and published daily by Cetip in its daily bulletin available on its website (http://www.cetip.com.br). The Remuneration will be calculated on an exponential and cumulative basis, *pro rata temporis*, by business days elapsed, on the Nominal Unit Value of each Note, from the Issue Date up to the Remuneration Payment Date, according to the criteria set out in Cetip *Manual of Formulas for Notes and Bonds* (*Caderno de Fórmulas – Notas Comerciais e Obrigações*, or 'Cetip21') – which is available for consultation as stated above. These criteria will be printed on the physical Notes.
Payment of the Remuneration:	In a single payment, on the Maturity Date, or on the Date of Optional Early Redemption, or of early maturity of the Promissory Notes occurring as a result of any of the Default Events described on the printed Notes.
Amortization of the Nominal Unit Value:	On the same date as the Payment of the Remuneration.
Renegotiation:	None.
Optional early redemption:	The Issuer may, under Paragraphs 2, 3 and 4 of Article 7 of CVM Instruction 134/1990, at its own exclusive option, effect total or partial early redemption of the Promissory Notes in circulation at any time as from 30 calendar days from the Issue Date, by payment of the Nominal Unit Value plus the Remuneration, calculated *pro rata temporis* from the Issue Date up to the date of actual payment, in accordance with the legislation from time to time in force, without payment of any premium to the holders of the Notes.
Place of payment:	In accordance with the procedures of Cetip – for Notes held in electronic custody at Cetip; or, for holders of the Notes that are not linked to that system, at the Issuer's head office or in accordance with the procedures of the Mandated Bank, as applicable.

Extension of periods:	If the date of maturity of an obligation coincides with a day that is not a banking business day in the city of Ipatinga, Minas Gerais and in the city of São Paulo, São Paulo state, the date of payment of any obligation of the Issuer under the Notes shall be deemed automatically postponed to the next business day, without any addition to the amount to be paid, except in cases where the payment is to be made through Cetip, in which case the extension will take place only when the date of the payment coincides with a Saturday, Sunday or national public holiday.
Arrears charges:	In the event of non-punctuality in the payment of any amount payable to the holders of the Notes, the debits in arrears shall be subject to: a) A non-reducible contractual compensatory arrears penalty payment of 2%; and b) non-compensatory arrears interest of 1% per month, or fraction of a month, both being calculated on the amount due and unpaid, from the date of default until the date of actual payment, independently of advice, notification or interpolation through the courts or otherwise.

II) Signature of the legal instruments necessary for making the above-mentioned surety guarantee effective in such a way that the guarantee is existing, valid and efficacious whenever any obligation to be assumed by Issuer is not complied with; and:

III) Practice of all the acts necessary to put the above decisions into effect.

C **Comment:** The Chair made comments on a subject of interest to the Company.

The following were present:

Board members:	José Afonso Bicalho Beltrão da Silva, Mauro Borges Lemos, Allan Kardec de Melo Ferreira, Arcângelo Eustáquio Torres Queiroz, Guy Maria Villela Paschoal, Helvécio Miranda Magalhães Junior, José Pais Rangel, Marco Antônio de Rezende Teixeira, Marco Antônio Soares da Cunha Castello Branco,	Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Carlos Fernando da Silveira Vianna, Newton Brandão Ferraz Ramos, Tarcísio Augusto Carneiro, Ana Sílvia Corso Matte, Antônio Dirceu Araújo Xavier, José Augusto Gomes Campos, Luiz Guilherme Piva, Ricardo Wagner Righi de Toledo,
Secretary:	Anamaria Pugedo Frade Barros.	

Anamaria Pugedo Frade Barros