

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 3130

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 662ND MEETING

Date, time and place: May 13, 2016, at 8 a.m., at the 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:

1 Conflict of interest: The Board Members listed below stated that they had no conflict of interest with the matters on the agenda of the meeting.

2 The Board approved:

A) The following proposals by the Board member Samy Kopit Moscovitch:

(i) – to re-elect, as Chief Executive Officer and Deputy CEO, respectively:

the Board Members:

José Afonso Bicalho Beltrão da Silva – Brazilian, married, economist, domiciled in Belo Horizonte, Minas Gerais, at Rua Curitiba 2233/501, Lourdes, CEP 30170-122, bearer of Identity Card MG568870, issued by SSP/MG, and CPF 098044046-72,

and

Mauro Borges Lemos – Brazilian, married, economist, domiciled in Belo Horizonte, Minas Gerais at Av. Barbacena 1200, 18th floor, A1 Wing, CEP 30190-131, bearer of Identity Card MG992314, issued by the Civil Police of Minas Gerais State, and CPF 316720516-49;

(ii) – that the members of the Board of Directors should authorize their Chair to call an Extraordinary General Meeting of Stockholders, to be held on June 14, 2016 at 11 a.m., and that in the absence of a quorum the Chair be authorized to make second convocation, within the legal period, to deal with the alterations to the by-laws mentioned in Item 3 below; and

- (iii) – to change the composition of the Executive Board of this Company, as follows:
- Eduardo Lima Andrade Ferreira no to longer be Chief Officer for the Gas Division,
 - and election, as Chief Officer for the Gas Division, of:

Felipe Torres do Amaral	– Brazilian, married, executive, domiciled in São Paulo, São Paulo State, at Rua Princesa Isabel 17/122A, Brooklin Paulista, CEP 04601-000, bearer of Identity Card M-7794150 issued by SSP/MG and CPF 034393386-14,
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- to serve the rest of the present period of office, that is to say until the first meeting of the Board of Directors after the Annual General Meeting of 2018.

B) The minutes of this meeting.

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

D) Changes to the Company’s by-laws, as follows:

- a) Alteration of Clause 18, to change the composition of the Executive Board, to the following drafting:

“Clause 18 The Executive Board shall be made up of the following 11 (eleven) Executive Officers, who may be stockholders, resident in Brazil, elected by the Board of Directors:

- Chief Executive Officer;
- Deputy Chief Executive Officer;
- Chief Finance and Investor Relations Officer;
- Chief Corporate Management Officer;
- Chief Distribution and Sales Officer;
- Chief Trading Officer;
- Chief Business Development Officer;
- Chief Generation and Transmission Officer;
- Chief Officer for Human Relations and Resources;
- Chief Counsel; and
- Chief Institutional Relations and Communication Officer.

§ 1 The period of office of the Executive Officers shall be 3 (three) years, and re-election is permitted. The Executive Officers shall remain in their posts until their duly elected successors take office.”

- b) Alteration of sub-Item IV of Clause 22 to change the duties of the Chief Corporate Management Officer, with the following drafting:

“Clause 22 (...)

IV To the Chief Corporate Management Officer:

- a) to decide, conduct and supervise the Company’s telecommunications and information technology policy;
- b) to plan, put in place and maintain the Company’s telecommunications and information technology systems;
- c) to decide policies and rules on support services such as transport, administrative communication, security guarding, and provision of adequate quality in the workplace for the Company’s personnel;

- d) to provide the Company with infrastructure and administrative support resources and services;
 - e) to coordinate the policies, processes and means of property security and security guarding approved by the Company;
 - f) to administer the process of acquisition and disposal of materials, equipment and real estate property, contracting of works and services and construction and inspection of works on buildings;
 - g) to effect quality control of the material acquired and monitoring of the qualification of contracted service providers;
 - h) to administer and control the stock of material, and to arrange for separation and recovery of used material, and sales of excess and unusable material, and scrap;
 - i) to arrange for and implement programs to increase, develop and continually improve suppliers of materials and services of interest to the company, alone or in cooperation with other Chief Officers or development agencies or industry associations, in the ambit of the State of Minas Gerais;
 - j) to authorize opening of administrative tender proceedings and proceedings for exemption from or non-requirement for tender, and the corresponding contracts, in amounts up to R\$ 2,800,000.00 (two million eight hundred thousand Reais).”
- c) Alteration of Sub-item IX of Clause 22, to replace the duties of the Chief Officer for the Gas Division by the duties of the Chief Human Relations and Resources Officer, with the following drafting:

“Clause 22 (...)

IX To the Chief Officer for Human Relations and Resources:

- a) to ensure the provision of appropriate personnel to the Company;
- b) to decide the Company’s human resources policy and to orient and promote its application;
- c) to coordinate the policies, processes and means of work safety approved by the Company;
- d) to orient and conduct the activities related to organizational studies and their documentation;
- e) to carry out the negotiations of collective work agreements, in accordance with the guidelines and limits approved by the Board of Directors, submitting the proposals negotiated for approval by the Executive Board;
- f) to propose to the Chief Executive Officer, for submission to the Executive Board for approval, from among the employees of the Company and of the other companies involved in the negotiations, appointments of employees to the Union Negotiation Committee, and also the appointment of its coordinator; and
- g) to present to the Executive Board the assessments received from a leadership succession development program, put in place by the Company, for the purpose of giving the Executive Board input for its decisions on appointments of employees to management posts.”

- d) Alteration of Sub-item VIII of Clause 22, to include sub-clauses ‘t’ to ‘z’, containing new duties of the Chief Business Development Officer, with the following drafting:

“Clause 22 (...)

VIII To the Chief Business Development Officer: (...)

- t) to coordinate, in the name of the Company and its wholly-owned and other subsidiaries, all the activities related to exploration, acquisition, storage, transport, distribution and sale of oil and gas and/or sub-products or by-products, directly or through third parties;
- u) to propose to the Executive Board guidelines and general rules and plans for operation, prospecting, exploration, acquisition, storage, transport, distribution and sale of activities of the oil and gas business;
- v) to carry out research, analyses and studies of investments and new technologies related to oil and gas and studies and development of business in that sector;
- w) to develop a structure of rules and standardization for projects in the field of oil and gas;
- x) to consolidate the management of the work safety policies of Gasmig and of other specific-purpose companies, in the ambit of the oil and gas activities;
- y) to carry out research, studies, analyses and market projections of interest to the Company in the ambit of the oil and gas activities;
- z) to represent the Company in the various entities that bring together the companies of the oil and gas sector.”

- e) Alteration of the drafting of Subclause ‘g’ of Sub-Item I of Clause 22, to exclude conduct of the activities of internal auditing from the duties of the Chief Executive Officer, with the following drafting:

“Clause 22 (...)

I To the Chief Executive Officer (...)

- g) to manage and direct the activities of the Corporate Executive Office, and strategic planning;”;

and

- f) inclusion of Sub-clause ‘t’ in Clause 17, so that conduct of activities of internal auditing shall be a duty of the Board of Directors, with the following drafting:

“Clause 17 (...)

- t) to manage and direct the activities of internal auditing.”

II) Orientation of the representatives of Cemig to vote in favor of change in the by-laws of those two companies, in the Extraordinary General Meetings of Stockholders of Cemig D and Cemig GT that are to be held on the same date as the General Meeting of Stockholders of Cemig that is held for the purpose of altering the by-laws

4 Statements of compliance:

Mr. José Afonso Bicalho Beltrão da Silva, Mr. Mauro Borges Lemos and Mr. Felipe Torres do Amaral declared, in advance, that they are not subject to any prohibition on exercise of commercial activity, that they do not occupy any post in a company which could be considered to be a competitor of the Company, and that they do not have nor represent any interest conflicting with

that of Cemig; and they made a solemn commitment to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Professional Conduct of Companhia Energética de Minas Gerais and the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

5 The Chair informed the meeting that the Executive Board is now constituted as follows:

Chief Executive Officer:	Mauro Borges Lemos
Deputy CEO:	Mateus de Moura Lima Gomes
Chief Trading Officer:	Evandro Leite Vasconcelos
Chief Business Development Officer:	César Vaz de Melo Fernandes
Chief Distribution and Sales Officer:	Ricardo José Charbel
Chief Finance and Investor Relations Officer:	Fabiano Maia Pereira
Chief Officer for the Gas Division:	Felipe Torres do Amaral
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves
Chief Corporate Management Officer:	Márcio Lúcio Serrano
Chief Counsel:	Raul Lycurgo Leite
Chief Institutional Relations and Communication Officer:	Luís Fernando Paroli Santos

6 Comments: The following made comments on subjects of interest to the Company.

The Chair;	
Chief Officer:	Fabiano Maia Pereira;
General Managers:	Anamaria Pugedo Frade Barros, Gilberto Moura Valle Filho, Leonardo George de Magalhães;
Manager:	Robson Laranjo.

The following were present:

Board members:	José Afonso Bicalho Beltrão da Silva, Mauro Borges Lemos, Allan Kardec de Melo Ferreira, Arcângelo Eustáquio Torres Queiroz, Helvécio Miranda Magalhães Junior, José Henrique Maia, José Pais Rangel, Marcelo Gasparino da Silva, Marco Antônio de Rezende Teixeira, Marco Antônio Soares da Cunha Castello Branco, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior,	Bruno Magalhães Menicucci, Carlos Fernando da Silveira Vianna, Aloísio Macário Ferreira de Souza, Antônio Dirceu Araújo Xavier, Bruno Westin Prado Soares Leal, Daniel Alves Ferreira, José Augusto Gomes Campos, José João Abdalla Filho, Luiz Guilherme Piva, Marina Rosenthal Rocha, Ricardo Wagner Righi de Toledo, Samy Kopit Moscovitch, Wieland Silberschneider;
Chief Officer:	Fabiano Maia Pereira;	
General Managers:	Anamaria Pugedo Frade Barros, Gilberto Moura Valle Filho, Leonardo George de Magalhães;	
Manager:	Robson Laranjo;	
Secretary:	Anamaria Pugedo Frade Barros.	

Signed by:) Anamaria Pugedo Frade Barros.