

COMPANHIA ENERGÉTICA DE MINAS GERAIS

CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 668TH MEETING

Date, time and place: June 29, 2016 at 11 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: Alexandre de Queiroz Rodrigues.

Summary of proceedings:

I 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.

II The Board approved:

a) The proposal by the Chair, as follows:

i) Change of post: the Chief Corporate Management Officer,

Márcio Lúcio Serrano – Brazilian, doctor, married, domiciled in Belo Horizonte, Minas Gerais, at Av. Barbacena 1200, 18th floor, B2 Wing, Santo Agostinho, CEP 30190-131, Bearer of Identity Card M575788 issued by SSP/MG, and CPF 110906186-20,

to be Chief Officer for Human Relations and Resources.

ii) Election of

Luís Fernando Paroli Santos – Brazilian, married, Systems Analyst, domiciled in Belo Horizonte, Minas Gerais, at Av. Barbacena 1200, 21st floor, A1 Wing, Santo Agostinho, CEP 30190-131, Bearer of Identity Card MG5307664 issued by SSP/MG, and CPF 903562416-53,

as Chief Corporate Management Officer, on an interim basis together with his functions as Chief Institutional Relations and Communication Officer,

both to serve the rest of the present period of office, i.e. until the first meeting of the Board of Directors after the Annual General Meeting of 2018.

b) The minutes of this meeting.

III The Board authorized:

- a) Injections of cash into Ativas Data Center S.A. (**‘Ativas’**), by Cemig Telecomunicações S.A. (**‘CemigTelecom’**), of:

- up to forty five million Reais (‘capital increase No. 1’)
- and up to thirty nine million two hundred thousand Reais (‘capital increase No. 2’);

waiver, by CemigTelecom, of its right of first refusal for subscription of the rest of the capital to which it would have been entitled in proportion to its equity interest, which will cause dilution of its equity interest in Ativas from 49% to 19.6%;

signature of the Investment Contract, and Stockholders’ Agreement, between CemigTelecom, Ativas Participações S.A. (**‘Ativas Participações’**) and Sonda do Brasil S.A. (**‘Sonda’**);

signature of the Stockholders’ Agreement by CemigTelecom and Ativas Participações;

and a temporary waiver enabling Ativas Participações to make payment of its subscription of capital in Ativas.

- b) Signature of the Second Amendment to the Stockholders’ Agreement of Transmissora Aliança de Energia Elétrica S.A. (**‘Taesa’**), with Fundo de Investimentos em Participações Coliseu (**‘FIP Coliseu’**), to formalize conditions agreed in the Commitment Undertaking signed by the parties on May 31, 2016.

VI The Board oriented the members of the Board of Directors of CemigTelecom appointed by the Company to vote in favor of the agenda in the meeting of the Board of Directors of CemigTelecom, on the subjects referred to in subclause ‘a’ of Item I, above.

V Vote against: The Board member Arcângelo Eustáquio Torres Queiroz voted against the item referred to in subclause ‘b’ of Item III, above.

VI The Chair reported that, as a result of the decision of the Extraordinary General Meeting of Stockholders of Cemig begun on June 14, 2016 and resumed and completed on June 17, 2016, the office of Chief Officer for the Gas Division was abolished, and the post and Office of Chief Officer for Human Relations and Resources was created. Consequently, since June 17, 2016, Mr. Felipe Torres do Amaral, until then Chief Officer for the Gas Division, has not been a member of the Company’s Executive Board.

VI The members of the Executive Board are now 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 Generation and Transmission Officer:	Franklin Moreira Gonçalves;
Chief Corporate Management Officer:	Luís Fernando Paroli Santos*;
Chief Counsel:	Raul Lycurgo Leite;
Chief Officer for Human Relations and Resources:	Márcio Lúcio Serrano;
Chief Institutional Relations and Communication Officer:	Luís Fernando Paroli Santos.

* On interim basis, while also serving as Chief Institutional Relations and Communication Officer.

VII Statement by Chief Officers: The Chief Officers taking new posts 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 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 Cemig and the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

VIII Unpaid leave: The Chair reported receipt by the Company of correspondence from the Board member Marcelo Gasparino da Silva, requesting unpaid leave from his functions on this Board, for personal reasons, from June 29, 2016 for 300 days, that is to say until April 28, 2017.

IX Comments: The Chair, and the Board Member Arcângelo Eustáquio Torres Queiroz, made comments on matters 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, Helvécio Miranda Magalhães Junior, José Henrique Maia, José Pais Rangel, Marco Antônio de Rezende Teixeira, Marco Antônio Soares da Cunha Castello Branco, Nelson José Hubner Moreira,	Saulo Alves Pereira Junior, Aloísio Macário Ferreira de Souza, Bruno Magalhães Menicucci, José Augusto Gomes Campos, Bruno Westin Prado Soares Leal, Daniel Alves Ferreira, Carlos Fernando da Silveira Vianna, Luiz Guilherme Piva, Marina Rosenthal Rocha, Samy Kopit Moscovitch, Wieland Silberschneider;
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed) Alexandre de Queiroz Rodrigues