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**CEMIG GERAÇÃO E TRANSMISSÃO S.A.**  
**CNPJ 06.981.176/0001-58 - NIRE 31300020550**

**BOARD OF DIRECTORS**

**SUMMARY OF MINUTES  
OF THE  
219<sup>TH</sup> MEETING**

**Date, time and place:** June 6, 2014, at 12 noon, at the Company's head office.

**Meeting Committee:** Chair: Djalma Bastos de Moraes;  
Secretary: Anamaria Pugedo Frade Barros.

**Summary of proceedings:**

**I Conflict of interest:** The undersigned Board Members stated that they had no conflict of interest with the matters on the agenda of the meeting, except the following:

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Saulo Alves Pereira Junior, Bruno Magalhães Menicucci, Marina Rosenthal Rocha,  
Newton Brandão Ferraz Ramos, Tarcísio Augusto Carneiro and José Augusto Gomes Campos,  
.....

who stated conflict of interest in relation to: the Prothea Project.

These members withdrew from the meeting room at the time of discussion and voting on the matter, returning after the vote on it had been taken, to proceed with the meeting.

**II The Board approved** the minutes of this meeting.

**III In relation to the Prothea Project:**

**A) The Board approved** re-ratification of Board Spending Decision (CRCA) 011/2014, to change the form of payment and the capital structure of the project, the other terms of that CRCA remaining unchanged.

**B) The Board approved** the choice of

and **Fundação Atlântico de Seguridade Social ('Atlântico Foundation')**  
**Fundação de Seguridade Social Braslight ('Braslight Foundation')**,  
as unit holders in

while **Fundo de Investimentos em Participações Malbec ('FIP Malbec'),**  
**Atlântico Foundation**  
will also have a holding in

**Fundo de Investimento em Participações Melbourne ('FIP Melbourne').**  
The choice of **Foundation C**, a partner for realization of the Transaction, and the payment of the Second Installment of the Acquisition Price are to be approved, at an opportune time, by the Board of Directors of Cemig GT.

C) **The Board approved** the following stockholding interests:

**1 Holding by Cemig GT in FIP Malbec**, jointly with Atlântico Foundation and Braslight Foundation respectively, of 50%, 25% and 25%, respectively, by signature of the Private Instrument of Subscription and Commitment to Pay-up Units in FIP Malbec, under which Cemig GT will acquire five hundred units, and Braslight Foundation and Atlântico Foundation shall each have two hundred and fifty units, all with unit value of one hundred thousand Reais.

**2 Holding by Cemig GT in Parma Participações S.A ('Parma')**, of 32.14% of the common shares and 100% of the preferred shares, representing 66.07% of the total share capital of Parma, jointly with FIP Malbec, which will hold 67.86% of the common shares, representing 33.93% of the total Share Capital of Parma, with acceptance and signature of the arbitration clause, specified in the by-laws of Parma; upon

Subscription by Cemig GT, in cash, of common shares and	forty six million, thirty four thousand, six hundred fifteen one hundred forty three million two hundred thirty four thousand six hundred fifteen
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preferred shares, with value of	one Real per share.
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FIP Malbec shall hold	ninety seven million, two hundred thousand
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common shares, with unit value of	one Real per share.
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**3 Holding of Cemig GT in FIP Melbourne**, jointly with Parma and Atlântico Foundation, respectively with 49.97%, 38.58% and 11.45% of the units, through signature of the *Private Instrument of Subscription and Commitment to pay-up Units in FIP Melbourne*, under which

Cemig GT will acquire	three thousand six hundred ten units,
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at the unit price of	one hundred thousand Reais;
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Parma shall hold	two thousand, eight hundred sixty four units;
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and the Atlântico Foundation shall hold	eight hundred fifty units,
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all with unit value of	one hundred thousand Reais.
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**4 - Holding by FIP Melbourne in SAAG Investimentos S.A. ('SAAG'),**

through acquisition of	two billion two hundred nine million one hundred twenty two thousand four hundred thirty seven
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common shares, equivalent to	49% of the voting stock, and nine billion sixteen million eight hundred twenty six thousand two hundred seventy two
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preferred shares, equivalent to	100% of the preferred shares,
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corresponding in aggregate to	83% of the total capital of SAAG.
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**D) The Board authorized:**

Alteration of documents, including removal of the purchase option, due to legal restriction, and of the option for sale, from the Unit Holders' Agreements of FIP Malbec and FIP Melbourne, as follows:

1 FIP Malbec:

The agreement between

Cemig GT, Atlântico Foundation and Braslight Foundation,  
with – FIP Malbec, – Banco Modal S.A. ('Banco Modal') and  
– Modal Administradora de Recursos Ltda. ('Modal Administradora'), as Manager of the Fund,  
as consenting parties, shall result in FIP Malbec having the following principal characteristics:

- a) The units shall represent ownership of a mathematical fraction of the total net asset value of the fund and shall be divided into:  
'A' Units (to be held by Cemig GT); and  
'B' Units (to be held by Atlântico Foundation and Braslight Foundation).
- b) The period of duration shall be three hundred and fifty four months.
- c) An Investment Committee shall be instituted.
- d) The General Meeting of Unit Holders shall be established by the presence of unit holders representing at least 80% of the total of the units of the fund; and decisions shall be by a vote of at least 80% of the Units issued by the fund, except on matters specified in Sub-items V, VI, VIII, IX, XX, XXI and XXII of Article 24 of the Regulations of the Fund, which shall be approved only by unanimous decision of the Unit Holders.
- e) There shall be restriction on sale of units.
- f) Except in the case of sale to another unit holder or to an affiliated company of a unit holder, the other unit holders shall have the right of first refusal and right of joint sale in the event of transfer of units.
- g) Appointment of members in the investee companies.
- h) Confidentiality clause and arbitration clause in the Unit Holders' Agreement of FIP Malbec.

2 Parma:

Agreement signed by

Cemig GT, FIP Malbec and, also, by Parma as consenting party,  
the company and its governance to have the following principal characteristics:

- a) Parma shall be a corporation (*sociedade anônima*).  
Its corporate object shall be to hold interests directly or indirectly  
in the share capital of Madeira Energia S.A. (Mesa).
- b) The share capital of Parma shall be two hundred eighty six million four hundred sixty nine thousand two hundred thirty Reais  
divided into one hundred forty three million two hundred thirty four thousand six hundred fifteen

- common shares, and one hundred forty three million two hundred thirty four thousand six hundred fifteen
- nominal preferred shares without par value.
- c) The General Meeting of Stockholders shall make decisions by the vote of 75% of the shares with the right to vote; and shall be in session with the minimum presence of stockholders representing the number of votes necessary for decision; and shall have the competencies generically typical of the General Meeting of Stockholders and the Board of Directors.
- d) The company shall not have a Board of Directors.
- e) The Executive Board shall comprise two chief officers.
- f) Parma shall have an Audit Board, which shall be non-permanent, and have three members.
- g) There shall be restriction on transfer of shares.
- h) Right of refusal and right of joint sale in cases of disposal of any of the bound shares, including any case of indirect sale.
- i) Restrictions on disposal shall not apply to transfers by Cemig GT of a right of first refusal for subscription of new shares or of securities convertible into shares, nor to any transfers between stockholders and affiliated companies of the respective stockholders.
- j) If funds are necessary in Santo Antônio Energia S.A (Saesa), through increase in the capital of Mesa, and if SAAG, as stockholder of Mesa, does not have sufficient funds to provide the increase of capital, the shareholders undertake to approve an increase of capital in Parma, in a sufficient volume for Parma to inject into FIP Melbourne sufficient funds for that fund to inject capital into SAAG, in proportion to its holding. Cemig GT shall be exclusively responsible for paying-up of subscription in shares or securities convertible into shares.
- k) The Stockholders' Agreement of Parma shall be valid for three hundred fifty four months;
- l) and shall have a confidentiality clause and an arbitration clause.
- m) All the shares of Parma, including the preferred shares, shall be bound by the agreement.

### 3 FIP Melbourne:

Under the agreement between

Cemig GT, Parma and Atlântico Foundation,  
with – Banco Modal and – Modal Administradora as consenting parties,  
FIP Melbourne shall have the following characteristics:

- a) The units shall be mathematical fractions of the net asset value of the Fund and shall be divided into:
- 'A' Units (to be held by Cemig GT),
  - 'B' Units (to be held by Atlântico Foundation), and
  - 'C' Units (to be held by Parma).
- b) The period of duration shall be three hundred and fifty four months.
- c) An Investment Committee shall be instituted.
- d) The General Meeting of Unit Holders shall be in session with the presence of unit holders representing at least 90% of the total of the units of the fund; and decisions shall be by votes of at least 90% of the units issued by the fund,

- except on the matters specified in Sub-items V, VI, VIII, IX, XX, XXI and XXII of Article 24 of the Regulations of the Fund,  
which shall be approved only by unanimous decision of the Unit Holders.
- e) There shall be restriction on sale of units.
  - f) Except in the case of sale to another unit holder or to an affiliated party of a unit holder, the other unit holders shall have the right of preference and right of joint sale, in the case of transfer of units.
  - g) Appointment of members in the investee companies.
  - h) Confidentiality clause and arbitration clause in the Unit Holders' Agreement of FIP Melbourne.

#### 4 SAAG:

Under the agreement signed between

Andrade Gutierrez Participações S.A. ('AGP') and FIP Melbourne,  
with – SAAG as consenting party:

the company and its governance shall have the following principal characteristics:

- a) SAAG shall be a corporation (*sociedade anônima*), the sole and exclusive corporate object of which shall be to hold an interest in the share capital of Mesa.
- b) The share capital shall be eight hundred forty three million one hundred thirty one thousand two hundred three Reais two centavos entirely subscribed and paid-up in Brazilian currency and/or assets, divided into four billion five hundred eight million four hundred thirteen thousand one hundred thirty six common shares and nine billion sixteen million eight hundred twenty six thousand two hundred seventy two nominal preferred shares without par value.
- c) The General Meeting shall be in session with the minimum presence of stockholders representing the number of votes necessary for decision, and shall decide by simple majority, except in the case of the matters subject to the special quorum of 75% of the shares holding the right to vote.
- d) The Board of Directors shall be made up of five members. Each lot of 20% of common shares shall carry the right to appointment of one member. If the stockholders are unable to form a lot in isolation, the stockholder with the largest number of common shares shall appoint the respective member. Certain matters of competence of the Board of Directors must be approved by the totality of the members of that Board.
- d) The Executive Board shall have two members.
- f) SAAG shall have an Audit Board, which shall not be permanent, of three members.
- g) Restrictions on Transfer of Shares.
- h) There shall be right of preference and right of joint sale, for the totality of the shares offered. A stockholder who is not disposing of shares may veto the purchaser if said purchaser or any of its affiliated entities or related parties have been convicted of any type of crime.
- i) Prohibition on placing a charge upon the shares.

- j) The company shall retain dividends of AGP, in the event of any indemnity being owed to FIP Melbourne under the Share Purchase Agreement.
- k) Confidentiality obligation.
- l) Arbitration clause.
- m) Exclusion of indemnity for loss of profits and/or indirect damages in the event of any demand between stockholders and company.
- n) All the shares of SAAG, including the preferred shares, shall be bound by the agreement.
- o) Obligation to approve the increases in capital necessary to supply calls for capital in Mesa.
- p) The Stockholders' Agreement of SAAG shall be in force until AGP sells its bound shares.

**E) The Board authorized** signature of the legal instruments below, and also execution of the acts necessary for conclusion of the transaction:

- 1 Stockholders' Agreement of FIP Malbec, between  
Cemig GT, Atlântico Foundation and Braslight Foundation,  
with – FIP Malbec, – Banco Modal and – Modal Administradora as consenting parties.
- 2 Stockholders' Agreement of Parma, between  
Cemig GT and FIP Malbec, with – Parma as consenting party.
- 3 Stockholders' Agreement of FIP Melbourne, between  
Cemig GT, Atlântico Foundation and Parma,  
with – FIP Melbourne, – Banco Modal and – Modal Administradora as consenting parties,
- 4 Contract of Grant of Option for Sale of Units in FIP Malbec, between  
Cemig GT and Atlântico Foundation,  
with – FIP Malbec and – Banco Modal as consenting parties,  
establishing, among other matters, a put option.
- 5 Contract Granting An Option for Sale of Units in FIP Malbec, between  
Cemig GT and Braslight Foundation,  
with – FIP Malbec and – Banco Modal as consenting parties,  
establishing, among other matters, a put option.
- 6 Contract for Grant of Option to Sell Units in FIP Melbourne, between  
Cemig GT and Atlântico Foundation,  
– FIP Melbourne and – Banco Modal as consenting parties  
establishing, among other matters, a put option.
- 7 Investment Undertaking of FIP Malbec, between  
Cemig GT and FIP Malbec,  
establishing, among other matters, the form of subscription and paying-up of the units,  
the period of validity of the undertaking, and penalties for a defaulting investor in FIP Malbec.
- 8 Investment Undertaking by FIP Melbourne, signed by  
Cemig GT and FIP Melbourne,  
establishing, among other matters, the form of subscription and paying-up of the units,  
the period of validity of the commitment and penalties for a defaulting investor in FIP Melbourne.

- F) The Board oriented** the representative of the Company in the Extraordinary General Meeting of Stockholders of FIP Malbec on June 6, 2014, to vote in favor of:
- 1 Ratification of the initial investment, by FIP Malbec, in Parma, through acquisition of one hundred common shares.
  - 2 Authorization for increase in the share capital of Parma, through issuance of one hundred forty three million two hundred thirty four thousand five hundred fifteen new nominal common shares without par value and one hundred forty three million two hundred thirty four thousand six hundred fifteen nominal preferred shares without par value all at the issue price of one Real per share, of which the fund will subscribe ninety seven million one hundred ninety nine thousand nine hundred common shares, corresponding to 33.9% of the total Share Capital of Parma.
  - 3 Approval of the investment by Parma in FIP Melbourne, through acquisition of two thousand eight hundred sixty four units in FIP Melbourne.
  - 4 Ratification of the transaction between FIP Melbourne and AGP for sale of shares in SAAG: acquisition of 49% of the voting shares and 100% of the preferred share capital of SAAG, representing 83% of the total capital.
  - 5 Election of the Financial Director of Parma and ratification of the appointment, by Cemig GT, of the CEO of Parma.
  - 6 Authorization to enter into all the legal instruments for completion and perfecting of the Transaction.
  - 7 Installation of the Investments Committee of the Fund.
  - 8 Submission to the Brazilian Securities Commission (CVM) of the minutes of this Extraordinary General Meeting, and any other documents required by the regulations from time to time in effect.
  - 9 Authorization for the Manager of the fund to execute all acts necessary for completion and perfecting of the decisions above.
- G) The Board oriented** the representative of the Company at the Extraordinary General Meeting of Parma on June 6, 2014, to vote in favor of:
- 1 Authorization for increase in the Share Capital, through issuance of one hundred forty three million two hundred thirty four thousand five hundred fifteen new nominal common shares without par value, at issue price of one Real per share, and one hundred forty three million two hundred thirty four thousand six hundred fifteen nominal preferred shares without par value, at issue price of R\$ 1.00 (one) Real per share,

increasing the share capital to two hundred eighty six million four hundred sixty nine thousand two hundred thirty Reais.

- 2 Consequent alteration of Article 5 of the By-laws.
- 3 Alteration of the Company's Objects and, consequently, of Article 2 of the by-laws.
- 4 The present chief officers shall cease to hold their posts, and two members shall be elected to the Executive Board, starting a new period of office of one year, from June 6, 2014.
- 6 Complete revision of the by-laws, adapting them to the rules of governance and corporate practices of the stockholders holding 100% of the Company's share capital.

**H) The Board oriented** the representative of Parma, appointed by the Company, to vote, at the Extraordinary General Meeting of FIP Melbourne on June 6, 2014, in favor of:

- 1 Ratification of the purchase signed by FIP Melbourne with AGP, for acquisition of the following stock in SAAG:  
49% of the voting stock  
and  
100% of the preferred stock,  
representing  
83% of the total capital.
- 2 Authorization to enter into all the legal instruments for completion and perfecting of the Transaction.
- 3 Installation of the Fund's Investments Committee.
- 4 Submission to the CVM of the minutes of this EGM, and any other documents required by regulations in force.

**I) The Board oriented** the representative of FIP Melbourne, appointed by the Company, to vote, at the Extraordinary General Meeting of Stockholders of SAAG on June 6, 2014, in favor of:

- 1) Changes to the by-laws, to:
  - a) Provide for the possibility of alteration of the Company's objects through a decision by holders of voting shares representing at least 75% of the total shares with voting rights.
  - b) Prohibit issuance of founders' shares.
  - c) Modify the advantages and rights conferred upon the preferred shares.
  - d) Include a monetary updating index.
  - e) Reduce the quorum for decision on the matters described in Article 11, to 75% of the voting shares, and inclusion of sub-items with matters subject to the quorum referred to.
  - f) Alter Paragraph One of Article 12, to refer to Article 17, Paragraph One, Sub-item (vii).
  - g) Exclude the reference to the period of convocation for a meeting of the Board of Directors made at second convocation.
  - h) Renumber the Sole Paragraph of Article 6 to Paragraph One, and create Paragraphs Two, Three, Four, Five, Six, Seven and Eight, with rules and procedures for holding meetings of the Board of Directors by video or telephone conference.
  - i) Include provision for the accounting audit to be, obligatorily, annual.
  - j) Reduce the composition of the Executive Board.
  - k) Exclude the reference to the Internal Regulations of the Board of Directors in Article 20.
  - l) Include the Sole Sub-paragraph of Article 20, to deal with the attributions of the Directors.
  - m) Establish the form of legal representation of the Company, excluding Paragraphs One and Two.



- n) Modify the attributions of the Board of Directors as a collegiate body.
  - o) Replace the reference to the Market Arbitration Chamber by reference to the Brazil-Canada Chamber of Commerce.
  - p) Add Article 44, to deal with making contracts and documents available to stockholders, and also Article 45, to provide for the obligation to adhere to the special trading segment of the BM&FBovespa if the Company lists its shares.
- 2) Consolidation of the drafting of the Company's by-laws.
  - 3) Acceptance of the resignation of the present members of the Board of Directors and election of members to that Board, to complete the present period of office.
  - 4) Institution of the policy of distribution of dividends and payments of Interest on Equity.

**J) The Board authorized** injection of capital by Cemig GT in the corporate structures linked to SAAG, in relation to the First Installment.

**IV Abstention:**

Arcângelo Eustáquio Torres Queiroz abstained from voting on the matter relating to the Prothea Project.

**V Comments:** The Chair, and the Chief Officer Fernando Henrique Schüffner Neto made comments on subjects of interests to the Company.

**The following were present:**

<b>Board members:</b>	Djalma Bastos de Moraes, Arcângelo Eustáquio Torres Queiroz, Guy Maria Villela Paschoal, João Camilo Penna, José Pais Rangel, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Tadeu Barreto Guimarães, Wando Pereira Borges,	Bruno Magalhães Menicucci, Custódio Antonio de Mattos, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Augusto Carneiro, Flávio Miarelli Piedade, Augusto Gomes Campos, Marco Antonio Rodrigues da Cunha, Marina Rosenthal Rocha;
<b>Secretary:</b>	Anamaria Pugedo Frade Barros.	

(Signed:) Anamaria Pugedo Frade Barros.

*Registered at:*  
Commercial Board of Minas Gerais State.  
I certify registry, on December 22, 2015  
under the number: 5635652,  
Filing Receipt No.: 15/872.259-1.  
Marinely de Paula Bomfim  
General Secretary.