

CEMIG GERAÇÃO E TRANSMISSÃO S.A.

LISTED COMPANY – CNPJ 06.981.176/0001-58 – NIRE 31300020550

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 240TH MEETING

Date, time and place: December 23, 2014, at 4 p.m. at the head office,
Av. Barbacena 1200 – 12th Floor, B1 Wing, Belo Horizonte, Minas Gerais.

Meeting Committee: Chair: Danilo de Castro;
Secretary: Anamaria Pugedo Frade Barros.

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 2015 Budget.
 - b) The minutes of this meeting.
- III The board authorized** sponsorship, under Minas Gerais State Law 20824/2013, of the *Viver para Crescer/Filadélfia* Project, registered as part of the Minas Gerais State Olympic Sports Incentive Program.
- IV The Board canceled** Board Spending Decision (CRCA) 127/2014, which made provisions on delegation of powers to the Executive Board.
- VI The board delegated** to the Executive Board, until March 31, 2015, the competency to make:
- a) Contracts for sale of electricity, after hearing the opinion of the Energy Risks Management Committee, with individual or aggregate value of sixteen million seven hundred thirty eight thousand one hundred thirty nine Reais and twelve centavos or more, this figure to undergo monetary updating, on January 1, 2015, by the accumulated General Market Prices (IGP-M)

Inflation Index for 2014, and also terms of assignment, amendments, memoranda of termination of contracts by rescission, resilement or associated methods, including any cases where penalty payments are made by any of the parties, arising from negotiation, service contracts or contracts to constitute guarantees and counter-guarantees associated with them, and the other instruments necessary for their completion in practice, including agreements entered into between the Company and any of its stockholders, or companies that are controlling stockholders of the latter, whether controlled by them singly or under joint control, of any value.

- b) Contracts for supply of electricity to consumer units of ‘Group A’ and contracts for public electricity service to ‘Group B’, in the form of adhesion contracts, governed by Aneel Normative Resolution 414/2010, and the related amendments and dissolutions of contract, including when entered into with any of its stockholders, or companies that are controlling stockholders of the latter, whether controlled by them singly or under joint control, of any value. This delegation of powers does not cover entering into contracts for sale of electricity, and their amendments and related legal instruments, with clients of the ferro-alloys sector, or related to ‘greenfield’ projects.

VI Withdrawn from the agenda:

The matter of acquisition of the debentures of the second, fourth, fifth and sixth private issues of non-convertible debentures by Cemig, assigned to Cemig GT through the related Private Instruments of Assignment of Rights and Obligations.

VII Comment: The Chair spoke on a subject of interest to the Company.

The following were present:

Board members:	Danilo de Castro, Djalma Bastos de Morais, Arcângelo Eustáquio Torres Queiroz, Guy Maria Villela Paschoal, João Camilo Penna, José Pais Rangel, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior,	Wando Pereira Borges, Luiz Augusto de Barros, Bruno Magalhães Menicucci, Newton Brandão Ferraz Ramos, Tarcísio Augusto Carneiro, Flávio Miarelli Piedade, José Augusto Gomes Campos, Marina Rosenthal Rocha;
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed by:) Anamaria Pugedo Frade Barros.