

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

BOARD OF DIRECTORS

**SUMMARY OF MINUTES
OF THE
313TH MEETING**

Date, time and place: July 24, 2017, 6 p.m., at the Company's head office,
Av. Barbacena 1200, 19th Floor, B1 Wing, Belo Horizonte, Minas Gerais.

Meeting Committee: Chair: José Afonso Bicalho Beltrão da Silva;
Secretary: Carlos Henrique Cordeiro Finholdt.

Summary of proceedings:

- I Conflict of interest:** The Board members listed below said they had no conflict of interest in the matter on the agenda of this meeting.
- II The Board approved** the minutes of this meeting.
- III The Board authorized:**
- a) Extension of the maturity of the Company's Seventh Issue of Commercial Promissory Notes (August 25, 2017) by up to 120 days.
 - b) Replacement of the printed Notes of the 7th Note Issue with new printed Notes, with alteration of the maturity date.
 - c) Realization of an offer for early redemption of the 7th Issue of Commercial Promissory Notes in circulation, for up to 24 (twenty four) Notes, for payment of the Nominal Unit Value of the Notes plus the Remuneration calculated *pro rata temporis* from the Date of Issue up to the date of the said redemption, in accordance with CRCA (Board Spending Decision) 042/2016, of June 13, 2016; this amount being equivalent to R\$ 140,772,087.60 (one hundred forty million seven hundred seventy two thousand eighty seven Reais sixty centavos) at the reference date, July 17, 2017.
 - d) The Executive Board to take all action necessary to put the above decisions into effect, including the holding for this purpose of a general meeting of the holders of the Promissory Notes of the 7th Issue.

- e) Signature of the Fourth Amendment to the Contract for Fiduciary Assignment of Rights, Management of Accounts and Other Matters, between:

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Cemig Geração e Transmissão S.A. (Cemig GT), Santo Antônio Energia S.A. (Saesa),
Banco Nacional de Desenvolvimento Econômico e Social (BNDES),
Banco Santander (Brasil) S.A., Banco do Brasil S.A., Banco Bradesco S.A.,
Itaú-Unibanco S.A. (Successor of Banco Itaú BBA S.A.), Banco do Nordeste do Brasil S.A.,
Caixa Econômica Federal (CEF), Haitong Banco de Investimento do Brasil S.A.
(formerly BES Investimento do Brasil S.A. – Banco de Investimento),
Fundo de Investimento do Fundo de Garantia do Tempo de Serviço (FI-FGTS),
Banco da Amazônia S.A., Banco da Amazônia S.A./FNO,
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários,
Madeira Energia S.A. (MESA), SAAG Investimentos S.A.,
Andrade Gutierrez Participações S.A., Construtora Norberto Odebrecht S.A.,
Caixa Fundo de Investimento em Participações Amazônia Energia,
Furnas Centrais Elétricas S.A., Odebrecht Participações e Investimentos S.A.,
Odebrecht S.A., and Odebrecht Energia do Brasil S.A.,
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to alter Minimum Debt Servicing Balance No. 1, due to replacement of part of this balance by contracting of a Bank Surety Guarantee by Saesa in the amount of R\$ 90,000,000.00 (ninety million Reais).

- f) Constitution of a guarantee for Credit Facility Financing Agreement N°. 08.2.1074.1, signed between the Brazilian Development Bank (BNDES) and Cemig Geração e Transmissão S.A. (Cemig GT), with Companhia Energética de Minas Gerais – Cemig and Baguari Energia S.A. (Baguari) as consenting parties, to be formalized by Contract for Fiduciary Assignment of Rights, Management of Accounts and Other Matters N°. 08.2.1074.2, to be signed between Cemig GT, the BNDES and the Administrator Bank, with Baguari as consenting party.

IV The Board oriented the representatives of the Company and Board members nominated by it to vote in favor, respectively, in the Extraordinary General Meetings of Stockholders and meetings of the Board of Directors of Mesa, on the subject of signature by Saesa of the following:

- 1) the Bank Guarantee Contract with Banco Itaú Unibanco S.A.,
- 2) the Guarantee Insurance Contract with BMG Seguros S.A., ('BMG' or 'Insurer'), and
- 3) the Counter-guarantee Agreement with the Insurer, for grant of partial Surety by Companhia Energética de Minas Gerais – Cemig to the extent of the direct equity interest held by Cemig GT in Mesa.

VI The Board oriented:

- vote in favor, by the representatives of Cemig GT in such General Meeting of Unit Holders, Extraordinary General Meeting of Stockholders, Investment Committees and Board of Directors, as appropriate, of

Fundo de Investimentos em Participações Malbec (FIP Malbec),
Parma Participações S.A. (Parma),
Fundo de Investimentos em Participações Melbourne (FIP Melbourne) and
SAAG Investimento S.A. (SAAG),

as decide on the above item, in relation to their indirect holding in Mesa, through SAAG;

- and vote in favor of SAAG signing, as surety, the Counter-Guarantee Agreement, for an amount in proportion to the direct equity interest of 12.4% held in Mesa.

VI Withdrawn from the agenda: The item relating to signature, as consenting party, of a commitment undertaking for partial assignment of credit rights in the power purchase agreement for incentive-bearing supply between Renova Comercializadora de Energia S.A. and wind farms was withdrawn from the agenda.

VII Comment: The following spoke on subjects and business of interest to the Company.

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The Chair;

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Chief Officers: Marcelo Gasparino da Silva, Patrícia Gracindo Marques de Assis Bentes;

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General Manager: Paulo Eduardo Pereira Guimarães;
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The following were present:

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Board members: José Afonso Bicalho Beltrão da Silva, Luiz Guilherme Piva,
Bernardo Afonso Salomão de Alvarenga, Antônio Dirceu Araújo Xavier,
Arcângelo Eustáquio Torres Queiroz, Bruno Magalhães Menicucci,
Helvécio Miranda Magalhães Junior, José Pais Rangel,
Marco Antônio Soares da Cunha Castello Branco, Marcelo Gasparino da Silva,
Patrícia Gracindo Marques de Assis Bentes, Marina Rosenthal Rocha,
Antônio Carlos de Andrada Tovar, Otávio Silva Camargo,
Carolina Alvim Guedes Alcoforado, Tarcísio Augusto Carneiro,
Ricardo Wagner Righi de Toledo, Agostinho Faria Cardoso,
Wieland Silberschneider, Daniel Alves Ferreira,
Geber Soares de Oliveira;
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Board member and CEO: Bernardo Afonso Salomão de Alvarenga;

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General Manager: Paulo Eduardo Pereira Guimarães;

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Secretary: Carlos Henrique Cordeiro Finholdt.
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Signed by: Carlos Henrique Cordeiro Finholdt.