

CEMIG GERAÇÃO E TRANSMISSÃO S.A.

CNPJ 06.981.176/0001-58 – NIRE 31300020550

BOARD OF DIRECTORS

SUMMARY OF MINUTES

OF THE

325TH MEETING

Date, time and place: November 24, 2017, at 9.40 a.m., at the Company's head office, with participation also by telephone conference call.

Meeting Committee: Chair: José Afonso Bicalho Beltrão da Silva;
Secretary: Anamaria Pugedo Frade Barros.

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** acceptance of Proposal BER RJ 1337/2017, of November 10, 2017, presented by Brookfield Energia Renovável S.A. ('BER'), an indirect affiliate of Brookfield Asset Management, Inc. ('Brookfield'), which is compatible with the results of the economic and financial valuation of Renova Energia S.A. ('Renova').
- V The Board oriented** the Board members nominated by the Company to the Board of Directors of Renova to vote in favor of acceptance of the Proposal mentioned in Item III above.
- V The Board re-ratified** Board Spending Decision (CRCA) 033/2017, on issuance of debt securities in the international market (Eurobonds), with surety guarantee given by Companhia Energética de Minas Gerais – Cemig, the proceeds of which will be allocated to refinancing of

the company's financial obligations, among other associated matters, re-ratified by CRCA 052/2017 and by PD-128/2017, with the following alterations:

- a) to include in the conditions of the offer the requirement that if, by February 15, 2018 the re-profiling of the debts of Cemig GT and Cemig D with the principal creditor banks has not been put into effect in the terms of the accords signed on November 17, 2017, the interest rate will automatically be increased by 2% p.a. ("penalty interest") during the period from February 15, 2018 to the date on which the re-profiling is implemented and made effective; and,
- b) to alter the obligation on Cemig not to distribute dividends above the legal minimum set in the by-laws ('legal minimum' to include minimum dividends accumulated and unpaid) while the ratio Net debt/Adjusted Ebitda for the covenant is above 2.5x, referred to as the 'dividend maintenance covenant', including the exception that accumulated unpaid legal minimum dividends shall be taken into account only if the Brazilian Securities Commission (CVM) notifies Cemig that such payment is required for the Company to be in compliance with Article 202, Paragraph 5, of Law 6404/1976.

– the other terms of the said CRCA being unchanged.

VI Abstention

The matter in Item V, above, was approved with the abstention of the Board members

Daniel Alves Ferreira

José Pais Rangel,

Marcelo Gasparino da Silva,

Patricia Gracindo Marques de Assis Bentes –

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

Participants:

Board members:

José Afonso Bicalho Beltrão da Silva,
Marco Antônio de Rezende Teixeira,
Bernardo Afonso Salomão de Alvarenga,
Antônio Dirceu Araújo Xavier,
Arcângelo Eustáquio Torres Queiroz,
Helvécio Miranda Magalhães Junior,
Marcelo Gasparino da Silva,
Marco Antônio Soares da Cunha Castello Branco,
Patricia Gracindo Marques de Assis Bentes,
Nelson José Hubner Moreira,

José Pais Rangel,
Daniel Alves Ferreira,
Agostinho Faria Cardoso,
Aloísio Macário Ferreira de Souza,
Antônio Carlos de Andrada Tovar,
Geber Soares de Oliveira,
Luiz Guilherme Piva,
Otávio Silva Camargo,
Ricardo Wagner Righi de Toledo,
Wieland Silberschneider;

Chief Officer:

José Maria Rabelo

Secretary:

Anamaria Pugedo Frade Barros.

(Signed:) Anamaria Pugedo Frade Barros