

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

BOARD OF DIRECTORS

**SUMMARY OF MINUTES
OF THE
341ST MEETING**

Date, time and place: May 24, 2018, at 11.30 a.m., at the Company's head office.

Meeting Committee: Chair: Adézio de Almeida Lima;
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:

a) – with Patricia Gracindo Marques de Assis Bentes abstaining, the proposal by the Chair, for:

- 1) Bernardo Afonso Salomão de Alvarenga no longer to be Deputy Chief Executive Officer, but to continue in his post as CEO;
- 2) election as Deputy CEO, to serve the rest of the current period of office, i.e. until the first meeting of the Board of Directors after the Annual General Meeting of 2019, of:

Luiz Humberto Fernandes – Brazilian, married, engineer, domiciled in Nova Lima, Minas Gerais, at Alameda do Morro 85, Torre 6, Apto 500, Vila da Serra, CEP 34006-083, bearer of Identity Card M-2387033–SSPMG and CPF 569848986-68.

b) The minutes of this meeting.

III The Board authorized:

- a) Updating of Appendix I to the *Contract for Connection of Distribution Facilities to the Transmission System* ('CCT'), with Cemig D, including the new works authorized by the National Electricity Agency, Aneel, through Aneel Normative Resolution 6,578/2017, which will come into effect on the date of its signature, and remain in force up to the ending of the concession of the Distribution Company or the Transmission Company, whichever is the earlier, to be formalized through signature of the Amendment No. 6 to the said Contract.
- b) Regularization of the base payments relating to the transmission functions that are property of Cemig GT, in accordance with the updating of the Annual Permitted Revenue (RAP), in the amount of twenty one million nine hundred ninety seven thousand seven hundred seventy two Reais and sixty three centavos, which is being received by Cemig GT since July 1, 2017, and is set by Homologating Resolution 2258/2017;
and exclusion of the clause that provides for the possibility of use of arbitration for solution of any disputes in relation to Transmission Services Provision Contract (CPST) 002/2000 (Cemig/Itajubá), to be formalized by signature of Amendment No. 18 to the said Contract, with the National Electricity System Operator (ONS).

IV The Board nominated Mr. Nelson José Hubner Moreira as Sitting Member of the Board of Directors of Madeira Energia S.A. ('Mesa'), due to the resignation of Mr. José Maria Rabelo, to serve the rest of the present one-year period of office, as from the Extraordinary General Meeting of Stockholders which is to be held, i.e. until the Annual General Meeting of 2019, or until his duly elected successor is sworn in.

V The Board ratified:

Re-election of Mr. José Maria Rabelo and the employee Ms. Larissa Campos Breves, as Sitting and Substitute Members, respectively, of the Board of Directors of Mesa, for one year, i.e. until the AGM of 2019, or until their duly elected successors are sworn in.

VI Withdrawn from the agenda:

The item on increase of the Company's share capital and change in its bylaws.

VII The Chair informed the meeting that the Executive Board is now as follows:

Chief Executive Officer:	Bernardo Afonso Salomão de Alvarenga;
Deputy CEO:	Luiz Humberto Fernandes;
Chief Trading Officer:	Dimas Costa;
Chief Business Development Officer:	Daniel Faria Costa;
Interim Director Without Portfolio:	Ronaldo Gomes de Abreu;
Chief Finance and Investor Relations Officer:	Maurício Fernandes Leonardo Júnior;
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves;
Chief Corporate Management Officer:	José de Araújo Lins Neto;
Chief Counsel:	Luciano de Araújo Ferraz
Chief Institutional Relations and Communication Officer:	Thiago de Azevedo Camargo;
Chief Officer for Human Relations and Resources:	Maura Galuppo Botelho Martins.

VI The Chief Officer elected declared – in advance – that he is not subject to any prohibition on exercise of commercial activity, that he does not occupy any post in a company which could be considered to be a competitor of the Company, and that he does not have nor represent any interest conflicting with that of Cemig GT; 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 and Ethical Principles of Cemig, and the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

IX Comment: The following spoke on matters on the agenda:

The Chair;		
Board members:	Bernardo Afonso Salomão de Alvarenga,	Patrícia Gracindo Marques de Assis Bentes;
Chief Officers:	Maurício Fernandes Leonardo Júnior,	Daniel Faria Costa, Luciano de Araújo Ferraz;
Managers:	Emilio Luiz Cafaro,	Fernanda Tavares Ribeiro de Oliveira.

The following were present:

Board members:	Adézio de Almeida Lima, Marco Antônio Soares da Cunha Castello Branco, Bernardo Afonso Salomão de Alvarenga, Antônio Carlos de Andrada Tovar, Patrícia Gracindo Marques de Assis Bentes, Daniel Alves Ferreira, José Pais Rangel,	Luiz Guilherme Piva, Marcelo Gasparino da Silva, Nelson José Hubner Moreira, Marco Aurélio Crocco Afonso, Aloísio Macário Ferreira de Souza, Hermes Jorge Chipp, Manoel Eduardo Lima Lopes;
Chief Officers:	Maurício Fernandes Leonardo Júnior,	Daniel Faria Costa Luciano de Araújo Ferraz;
Managers:	Emilio Luiz Cafaro,	Fernanda Tavares Ribeiro de Oliveira;
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed by:) Anamaria Pugedo Frade Barros.

*Registered at:
Commercial Board of the State of Minas Gerais*

I certify registry on: October 18, 2018
Under the number: 7036505
Filing Receipt number: 185416179
Marinely de Paula Bomfim
General Secretary