

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY
CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 560TH MEETING

Date, time and place: February 21, 2013 at 9 a.m. at the company's head office.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

I Conflict of interest: The Chair asked the Board Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest, except the Board Members

Paulo Roberto Reckziegel Guedes,	Saulo Alves Pereira Junior,
Bruno Magalhães Menicucci and	Tarcísio Augusto Carneiro,

who stated that they had conflict of interest on the matter of:

– Signature of amendments and contracts relating to financing for Santo Antônio Energia S.A. (**Saesa**).

These members withdrew from the meeting room at the time of discussion and voting on that matter, returning after the respective votes on them had been taken.

II The Board approved the minutes of this meeting.

III The Board authorized signature of the following commitments, in the terms of Brazilian Development Bank (BNDES) Board Decision DIR1307/2012 of December 4, 2012, as applicable:

1) Signature, as intervening party, of:

Amendment 05 to Credit Line Contract N° 08.2.1120.1, with the **BNDES** and **Saesa**, having also as consenting parties:

Madeira Energia S.A. (Mesa),	Andrade Gutierrez Participações S.A.,
Construtora Norberto Odebrecht S.A.,	Odebrecht S.A.,
Furnas Centrais Elétricas S.A. (Furnas),	Odebrecht Energia do Brasil S.A.
Caixa Fundo de Investimento em Participações Amazônia Energia (formerly Fundo de Investimento em Participações Amazônia Energia – FIP),	
Odebrecht Participações e Investimentos S.A. (formerly Odebrecht Investimentos em Infraestrutura Ltda.),	
Centrais Elétricas Brasileiras S.A.-Eletrobrás, and	Cemig Geração e Transmissão S.A. – Cemig GT;

- to include the Debentures and the new financings within the sharing of guarantees,
- make formal adjustments in the drafting of some clauses and positive covenants related to the possibility of expansion of the project, financed by the bank,
- and assume, among other obligations, the obligation to give a **surety** for Saesa, expressly waiving the benefits of Articles 366, 827 and 838 of the Civil Code, with assumption of responsibility, up to the final settlement of the Contract, for faithful and exact compliance with all the obligations assumed, up to a total of 10% of the debt.

2) Signature, as intervening party, of:

the Credit Line Contract with **BNDES** and **Saesa**, with the following also as Consenting Parties:

Mesa, Cemig GT, Furnas, Eletrobrás, Odebrecht S.A.,
Andrade Gutierrez Participações S.A., Construtora Norberto Odebrecht S.A.,
Odebrecht Participações e Investimentos S.A., Odebrecht Energia do Brasil S.A. and
Caixa Fundo de Investimento em Participações Amazônia Energia,

for investment in the **Santo Antônio** Hydroelectric Plant project, on the following terms:

Amount: R\$ 995 million.
Period: Up to 22 years.
Grace period: Up to June 2017.
Payments: Monthly interest and amortizations.
Cost: TJLP + 2.4% p.a.,

with assumption, among others, of the following obligations:

- grant of mutual Powers of Attorney with the other consenting parties and beneficiary to receive notices, advices and summons in relation to any court or other proceedings brought by the BNDES in relation to the Contract, and
- provision of a **surety** for Saesa, expressly waiving the benefits of Articles 366, 827 and 838 of the Civil Code, and assuming responsibility, up to the final settlement of the Contract, for faithful and exact compliance with all the obligations assumed, up to a total of 10% of the debt;

3) Signature, as intervening party, of:

the Fifth Amendment to Onlending Financing Contract N° 1/2009, with

Saesa, Banco Bradesco S.A., Banco Santander (Brasil) S.A., Banco do Brasil S.A.,
Caixa Econômica Federal, Banco da Amazônia S.A., Banco do Nordeste do Brasil S.A.,
Banco Itaú BBA S.A. (successor to Unibanco – União de Bancos Brasileiros S.A.), and
BES Investimento do Brasil S.A. – Banco de Investimento,

having also as intervening parties:

Mesa, Cemig GT, Furnas, Eletrobrás Odebrecht S.A.,
Andrade Gutierrez Participações S.A., Construtora Norberto Odebrecht S.A.,
Odebrecht Participações e Investimentos S.A., Odebrecht Energia do Brasil S.A. and
Caixa Fundo de Investimento em Participações Amazônia Energia,

- to include the debentures and the new financings within the sharing of guarantees,
- make formal adjustments to the drafting of some clauses, and giving positive covenants related to the possibility of expansion of the project financed by the banks,
- and to assume, among other obligations, the obligation of giving a **surety** for Saesa expressly waiving the benefits of Articles 366, 827 and 838 of the Civil Code and assuming responsibility, up to the final settlement of the Contract, for faithful and exact compliance with all the obligations assumed, up to a total of 10% of the debt;

4) Signature, as intervening party, of:

the Onlending Financing Contract with

Saesa, Banco Bradesco S.A., Banco Santander (Brasil) S.A., Banco do Brasil S.A.,
Caixa Econômica Federal, Banco da Amazônia S.A., Banco Itaú BBA S.A., and
BES Investimento do Brasil S.A. – Banco de Investimento,

having also as intervening parties:

MESA, Cemig GT, Furnas, Eletrobrás, Odebrecht S.A.,
Andrade Gutierrez Participações S.A., Construtora Norberto Odebrecht S.A.,
Odebrecht Participações e Investimentos S.A., Odebrecht Energia do Brasil S.A. and
Caixa Fundo de Investimento em Participações Amazônia Energia,

for investments to expand the installed capacity of the Santo Antônio Hydroelectric Plant by 419MW, and other investments necessary for its completion, on the following terms:

Amount: R\$ 995 million.
 Tenor: Up to 22 years.
 Grace period: Up to June 2017.
 Payments: Monthly interest and amortizations.
 Cost: TJLP + 3.8% p.a. (until commercial startup of the Project's 22nd generating unit),
 TJLP + 3.3% p.a. (from then to the commercial completion) and
 TJLP + 2.8% p.a. (from commercial completion);

assuming, among others, the following obligations:

- grant of mutual Powers of Attorney with the other consenting parties and beneficiary to receive notices, advices and summons in relation to any court or other proceedings brought by the BNDES or by onlending agents in relation to the Contract; and
- provision of a surety for Saesa, expressly waiving the benefits of Articles 366, 827 and 838 of the Civil Code, and assuming responsibility, up to the final settlement of the Contract, for faithful and exact compliance with all the obligations assumed, up to a total of 10% of the debt;

5) Signature, as intervening party, of :

the Third Amendment to the contract with **Banco da Amazônia S.A.** and **Saesa** for financing from the FNO (Northern Brazil Constitutional Financing Fund), having also as intervening parties:

Mesa, Cemig GT, Furnas, Eletrobrás, Odebrecht S.A.,
 Andrade Gutierrez Participações S.A., Construtora Norberto Odebrecht S.A.,
 Odebrecht Participações e Investimentos S.A., Odebrecht Energia do Brasil S.A. and
 Caixa Fundo de Investimento em Participações Amazônia Energia,

to specify, as well as the changes authorized by CRCA 062/2012, of September 12, 2012:

- inclusion of the debentures and the new financings within the sharing of guarantees;
- formal adjustments to the drafting of some clauses and obligations, and positive covenants related to the possibility of expansion of the project,
- an undertaking, among other obligations, to give **surety** for Saesa, expressly waiving the benefits of Articles 366, 827 and 838 of the Civil Code, assuming responsibility, up to final settlement of the Contract, for faithful and exact compliance with all the obligations assumed, up to a total of 10% of the debt;

6) Signature, as guarantor, of :

the Guarantee Contract with **Saesa** and **Pentágono S.A.** Distribuidora de Títulos e Valores Mobiliários (**Fiduciary Agent** of the 2nd debenture issue), assuming the status of debtor and principal payer of 10% of the obligations arising from the 2nd Public Issue of Debentures of Saesa.

IV The Board oriented votes by the representatives of the Company as follows:

- a) in the meeting of the Board of Directors of **Light S.A.** that decides on the orientation of vote in the meeting of the Board of Directors of **Light Energia S.A.** which decides on orientation of vote by the representative of Light Energia S.A.:
 - 1) in the Extraordinary General Meetings of Stockholders da **Guanhães Energia S.A.** that decides on changes to the by-laws of Guanhães Energia S.A., in favor of:
 - change in the by-laws and the head office, and expansion of the scope of matters within the competency of the Board of Directors;

- creation of four subsidiaries of the company, to be named

PCH Dores de Guanhões S.A.,
PCH Jacaré S.A.,
PCH Senhora do Porto S.A. and
PCH Fortuna II S.A.; and

- injection of capital into these wholly-owned subsidiaries, through contribution of assets owned by Guanhões Energia S.A.; and

2) in the meeting of the Board of Directors of **Guanhões Energia S.A.** that decides on the appointment of the directors of those wholly-owned subsidiaries, in favor; and

- b) in the prior meeting of **Parati S.A. – Participações em Ativos de Energia Elétrica** that deals with orientation of vote by the representatives of Parati in the meeting of the Board of Directors of **Light S.A.**, that decides on the other matters in subclause “a” of this item, in favor.

IV The Board re-ratified Board Spending Decision (CRCA) 083/2012, to include, in the authorization totaling R\$ 442.3 million relating to the renewal of loans in 2009 with maturity in 2012,

- authorization to include an early maturity event, namely: that Banco do Brasil may consider the lending transaction payable and demand immediate settlement if during the period of the transaction there is a direct or indirect change, transfer or assignment of the stockholding control of Cemig or Cemig GT, without its express written consent.

V The following spoke on general matters and business of interest to the Company:

The Chair;		
Board members:	Djalma Bastos de Moraes,	Andréa Leandro Silva;
General Manager:	Wagner Delgado Costa Reis;	
Manager:	João José Magalhães Soares;	

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Arcângelo Eustáquio Torres Queiroz, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior,	Wando Pereira Borges, Bruno Magalhães Menicucci, Luiz Augusto de Barros, Tarcísio Augusto Carneiro, Adriano Magalhães Chaves, Christiano Miguel Moysés, Franklin Moreira Gonçalves, Lauro Sérgio Vasconcelos David, Paulo Sérgio Machado Ribeiro;
General Manager:	Wagner Delgado Costa Reis;	
Manager:	João José Magalhães Soares;	
Secretary:	Anamaria Pugedo Frade Barros.	

Anamaria Pugedo Frade Barros