

# COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY – CNPJ 17.155.730/0001-64 – NIRE 31300040127

## BOARD OF DIRECTORS

### SUMMARY OF MINUTES OF THE 599<sup>TH</sup> MEETING

**Date, time and place:** June 17, 2014 at 8.30 a.m. at the company's head office.

**Meeting Committee:** Chair: Djalma Bastos de Moraes;  
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, except:

.....  
Saulo Alves Pereira Junior, Bruno Magalhães Menicucci, Marina Rosenthal Rocha,  
Newton Brandão Ferraz Ramos, and Tarcísio Augusto Carneiro  
.....

– who stated that they had conflict of interest in relation to the matter:

Creation by Cemig GT of a consortium for the Tapajós Hydroelectric Project.

These members withdrew from the meeting room at the time of discussion and voting on this matter, returning to proceed with the meeting after the vote on the matter had been taken.

**II The Board approved** the minutes of this meeting.

**III The Board authorized:**

- a) – signature of the Second Amendment to the Preliminary Association Agreement, between Vale S.A. ('Vale') and Cemig GT, with Cemig and Aliança Geração de Energia S.A. (Aliança) as consenting parties, to extend the period for signature of the Final Association Agreement, from one hundred and eighty days after the signature of the Preliminary Association Agreement to two hundred and forty days after the signature of that Agreement;

- b) – **Cemig GT** to subscribe capital cash funds into Aliança totaling three thousand and forty eight Reais, for subscription of ninety eight thousand and twenty nine nominal common shares without par value, as a result of which Cemig GT will hold 45% of the share capital of that Company and Vale will hold the remaining 55%; and
- c) – signature, by **Cemig GT**, with Endesa Brasil S.A. (**Endesa**) and Electricité de France S.A. (**EDF**), of the Private Contract to Constitute the Consortium for the São Luiz do Tapajós (SLT) Project, to provide the structure for management and accounting of the contracting of legal, environmental, technical and any other external consultants necessary for carrying out studies on optimization of the technical, economic and environmental feasibility of the Tapajós Hydroelectric Plant, to be in effect until December 31, 2015, able to be extended for 24 months upon decision by the Executive Committee; also that **CPFL Energia S.A.** may join the consortium, if it also signs the Commitment Undertaking entered into between Cemig GT, EDF and Endesa on March 28, 2014.

**IV The Board oriented vote** in favor, by the representative(s) of Cemig in the meeting of the Board of Directors of Cemig GT that decides on the injection of capital referred to in Sub-clause ‘b’ of Item III, above.

**V Comments:** The Chair, and the Chief Officer Luiz Fernando Rolla, spoke on a matter of interest to the Company.

**The following were present:**

<b>Board members:</b>	Djalma Bastos de Morais, Arcângelo Eustáquio Torres Queiroz, Fuad Jorge Noman Filho, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, José Pais Rangel, Saulo Alves Pereira Junior, Tadeu Barreto Guimarães,	Wando Pereira Borges, Bruno Magalhães Menicucci, Marina Rosenthal Rocha, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro, Franklin Moreira Gonçalves, José Augusto Gomes Campos, Marco Antonio Rodrigues da Cunha;
<b>Chief Officer:</b>	Luiz Fernando Rolla;	
<b>Secretary:</b>	Anamaria Pugedo Frade Barros.	

(Signed:) Anamaria Pugedo Frade Barros.

*Commercial Board of the State of Minas Gerais*

I certify registry on: December 18, 2014  
Under the number: 5431910  
Filing Receipt number: 14/811.431-8  
Marinely de Paula Bomfim  
General Secretary.