

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 3130

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 618TH MEETING

Date, time and place: December 18, 2014 at 9 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:

.....
Arcângelo Eustáquio Torres Queiroz and Franklin Moreira Gonçalves,
.....

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

the Collective Work Agreement.

These members withdrew from the meeting room at the time of discussion and voting on this subject, 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) Within the Rubicon Project, signature of the First Amendment to the Investment and Contribution Agreement with Gás Natural Internacional SDG, S.A. (GNI), to alter the limit date for completion of the transaction related to the construction of the gas pipeline and compliance with the suspensive conditions.
- b) Additional subscription of capital in Cemig PCH S.A. in the total amount of fifteen million Reais, in 2015, and consequent increase in that company's capital to fifty million nine hundred fifty two thousand four hundred forty five Reais and two centavos, with issuance of twenty million nominal common shares without par value, and alteration of Article 5 of the by-laws of this company.
- c) Commencement of the process of dissolution of Cemig Colombia SAS (Cemig Colombia), through liquidation by the management bodies of that company: the positions of General Manager and his substitute officer to be abolished, to enable the managers of Cemig Overseas to take all the measures necessary for this dissolution with the Colombian bodies and agencies.
- d) Filing of legal actions necessary to preserve the Company's interests related and inherent to revision of the economic clauses referred to in subclause 'b' of Item V below, and their consequences.

IV The Board oriented the representatives of Cemig to vote in favor of the agenda:

- a) in the Extraordinary General Meetings of Stockholders of Cemig PCH S.A. that deal with the capital increases, and the consequent alteration in the by-laws, referred to in subclause ‘b’ of Item III above and in subclause ‘a’ of item V, below; and
- b) in the management bodies of Cemig Overseas on: the dissolution of Cemig Colombia; approval of the assets liquidation inventory of that company; commencement of the dissolution procedure with start of the liquidation by its internal bodies; the function of General Manager and his substitute officer ceasing to exist; and appointment of the Muñoz Tamayo & Associados law office (MTA) to carry out the legal functions of liquidator of that company and take the appropriate measures.

V The Board ratified:

- a) Injection of capital of five million Reais into Cemig PCH S.A.
- b) The negotiations carried out by the Executive Board, jointly with Cemig, Cemig D and Cemig GT in relation to the revision of the economic items of the Normative Judgment given by the Regional Labor Appeal Court in Case N° 01573-2012-000-03-00-6 – DC (the 2014/2015 Collective Work Agreement), which will be in effect for the period 2014-15, and which obeyed the directives of preserving the company’s financial health and adoption of parameters practiced in the market by companies of a similar scale, and also the search for a solution that is fair in entrepreneurial terms, with the benefits that will be contained in it.

VII Withdrawn from the agenda:

The items relating to the following were withdrawn from the agenda:

- a) Donation of the real estate property of the Peti Environmental Station to the Minas Gerais State Forests institute.
- b) Constitution by Transmissora Aliança de Energia Elétrica S.A. (Taesa), in the event that it wins Aneel Auction 007/2014, of a special-purpose company to receive the public electricity transmission service concession; and orientation of the vote of the representatives of Cemig in the Extraordinary General Meeting of Stockholders of Taesa to be held on December 18, 2014.

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

The following were present:

Board members:	Djalma Bastos de Moraes, Arcângelo Eustáquio Torres Queiroz, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, José Pais Rangel, Tadeu Barreto Guimarães,	Luiz Augusto de Barros, Bruno Magalhães Menicucci, José Augusto Gomes Campos, Marina Rosenthal Rocha, Newton Brandão Ferraz Ramos, Tarcísio Augusto Carneiro, Flávio Miarelli Piedade, Franklin Moreira Gonçalves; ;
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed:) Anamaria Pugedo Frade Barros.

Commercial Board of Minas Gerais State.
I certify registry, under N°: 5870608,
on September 16, 2016
Receipt No.: 16/556.455-5.
Marinely de Paula Bomfim – General Secretary.