

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 - NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 611TH MEETING

Date, time and place: October 30, 2014 at 8 a.m. at the company's head office,
Av. Barbacena 1200, 21st floor, Belo Horizonte, Minas Gerais, Brazil.

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 matters on the agenda of this meeting

II The Board approved the minutes of this meeting.

III In relation to Renova Energia S.A. ('Renova'):

- 1) The Board ratified the orientation given to the Board members appointed by the Company to vote in favor of the agenda at the meeting of the Board of Directors of Light S.A. ('Light') and the orientation given to the Board members appointed by the Company to vote in favor of the agenda at the meeting of the Board of Directors of Cemig GT, in relation to Renova participating in the 2014 LER (Reserve Energy) Auction held by the Brazilian National Electricity Agency, Aneel, for sale of electricity in the Regulated Market by Renova or by companies constituted by Renova.
- 2) The Board authorized constitution by Renova of special-purpose companies ('SPCs') and sub-holding companies for construction, financing and commercial operation of any wind power projects whose output is sold at the 2014 LER.
- 3) The Board ratified the orientation given to the Board members appointed by the Company to vote in favor of the agenda at the meeting of the Board of Directors of Light, and the orientation to the Board members appointed by the Company to vote in favor of the agenda at the meeting of the Board of Directors of Cemig GT, for a partnership to be entered into by a Joint Venture Agreement, between Renova and SunEdison Brasil Projetos Montagem e Instalação de Empreendimentos de Energia Solar Ltda. ('SunEdison'), for construction, financing and commercial operation of up to 16 new solar generation undertakings the output of which may be sold at the 2014 LER, based on the projects registered by Renova and SunEdison, through formation of an unlisted corporation ('NewCo'), to absorb all the SPCs created for commercial operation of the projects that are successful in the Auction, and also those that are unsuccessful ('the Joint Venture')

- subject to it being a condition precedent for formation of the Joint Venture that there has been a sale or sales at the Auction by Renova or by SunEdison, or by both, and authorization by Aneel for transfer of the SPCs to ‘NewCo’.

4) Subject to the conditions in Item 3 above being met, the Board authorized Renova to participate in ‘NewCo’, for implementation of the Joint Venture.

IV The Board oriented vote in favor of the agenda, by the Board Members appointed by the Company, at the meeting of the Boards of Directors of:

a) **Taesa** (Transmissora Aliança de Energia Elétrica S.A.), on:

- (i) authorization for ERTE (Empresa Regional de Transmissão de Energia S.A.) to increase its share capital by up to thirty eight million Reais, to one hundred nine million nine hundred forty thousand eight hundred Reais, through issuance of twenty one million seven hundred thirty two thousand two hundred and six nominal preferred shares without par value, not convertible into common shares, not carrying the right to vote in General Meetings of Stockholders, and with priority in reimbursement of capital, without premium;
- (ii) assignment by Taesa and by EATE (Empresa Amazonense de Transmissão de Energia S.A.), to ENTE (Empresa Norte de Transmissão de Energia S.A.) of the right to subscribe preferred shares to be issued by ERTE, as above;
- (iii) authorization for ENTE to subscribe and pay up 100% of the preferred shares to be issued by ERTE; and
- (iv) appropriate changes to the by-laws of ERTE to reflect these changes in its share capital.

b) **Light** and **Cemig GT**, for participation by Renova in the A-5 LEN (New-build) Auction to be held by Aneel, for sale in the Regulated Market by Renova or by companies constituted by Renova of electricity generated by wind power projects yet to be built; and in the event of success in the Auction, authorizing constitution by Renova of SPCs and sub-holding companies, for construction, financing and commercial operation of the wind power projects of which the output is sold in the Auction.

IV Leave of absence: The Chair reported that the Deputy CEO, Mr. Arlindo Porto Neto, had filed correspondence with the Company formalizing his request for unpaid leave from the position of Deputy CEO, for personal reasons, for the period October 22-24, 2014, and that the Chief Corporate Management Officer, Mr. Frederico Pacheco de Medeiros, had filed correspondence with the Company requesting alteration of the period of his unpaid leave, for personal reasons, from the position of Chief Corporate Management Officer, which began on June 17, 2014, bringing forward its termination from October 31 to October 26, 2014.

V Comment: The Chair made comments on a subject of interest to the Company.

The following were present:

Board members:	Djalma Bastos de Morais, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, José Pais Rangel, Paulo Roberto Reckziegel Guedes, Wando Pereira Borges,	Bruno Magalhães Menicucci, Franklin Moreira Gonçalves, José Augusto Gomes Campos, Luiz Augusto de Barros, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro, Flávio Miarelli Piedade;
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed) Anamaria Pugedo Frade Barros

