

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 523RD MEETING

Date, time and place: December 1, 2011 at 2.30 p.m. at the company's head office,
Av. Barbacena 1200, 21th Floor, Belo Horizonte, Minas Gerais, Brazil.

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

Summary of proceedings:

- I The Chairman 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.
- II The Chair reported** that Business Development Committee had examined the matters on the agenda, and had recommended approval of all of them.
- III The Board approved** the minutes of this meeting.
- IV The Board gave orientation for votes** by representatives of Cemig in favor of the agenda:
- at the meeting of the Board of Directors, and the Extraordinary General Meeting of Stockholders, of Amazonense de Transmissão de Energia S.A. – **EATE**, that decide on the **increase in the share capital of Lumitrans** (Lumitrans Companhia Transmissora de Energia Elétrica); and on the subscription and paying up of the related shares and the consequent alteration of Clause 5 of the Bylaws of Lumitrans;
 - at the meeting of the Board of Directors, and the Extraordinary General Meeting of Stockholders, of **EATE** (Empresa Amazonense de Transmissão de Energia S.A.) that decide on the **increase in the share capital of STC** (Sistema de Transmissão Catarinense S.A.); and on the subscription and paying up of the related shares and the consequent alteration of Clause 5 of the Bylaws of STC; and
 - at the meeting of the Board of Directors, and the Extraordinary General Meeting of Stockholders, of **ETEP** (Empresa Paraense de Transmissão de Energia S.A.) that decide on the **increase in the share capital of ESDE** (Empresa Santos Dumont de Energia S.A.); and on the subscription and paying up of the related shares; and the consequent alteration of Clause 5 of the Bylaws of ESDE.
- V The Chair, and members of the Board, spoke** on general matters and business of interest to the Company.

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Guy Maria Villela Paschoal, João Camilo Penna, Maria Estela Kubitschek Lopes, Paulo Roberto Reckziegel Guedes,	Saulo Alves Pereira Junior, Adriano Magalhães Chaves, Cezar Manoel de Medeiros, Franklin Moreira Gonçalves, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro;
Secretary:	Anamaria Pugedo Frade Barros.	