

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 539TH MEETING

Date, time and place: June 14, 2012 at 9 a.m. at the company's head office,
Av. Barbacena 1200, 21th Floor, Belo Horizonte, Minas Gerais, Brazil.

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 they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved** the minutes of this meeting.
- III The Board authorized:**
- a) Signature, outside the timing period, of the fifth Amendment to the Contracts known as Cemig-4680003590, Cemig GT-4680003591 and Cemig D-4680003592, with Sul América Seguros de Vida e Previdência S.A., to extend the contractual period for 12 more months; to adjust the capital insured; to change the maximum capital insured; to increase the amount of funeral assistance, to include the service of exhumation for burial of a deceased insured; to adjust the annual value of the contract; and to adjust its period of validity from 48 months to 60 months, and to confirm and ratify all acts carried out since August 31, 2011, that is to say, the provision of said services; and to make available funding, for 2012, for payment of the said contracts.
 - b) Opening of Administrative Tender Proceedings, and contracting by Cemig directly with the insurer, for a period of 12 months, renewable by contractual amendment for up to a further 48 months, the final limit being sixty months, of Group Life Insurance, for: the working employees; for those that are on unpaid leave; for those that have been retired since January 1, 2005; and for members of the Executive Boards and of the Boards of Directors and the Audit Boards of Cemig, Cemig GT, and Cemig D; for the working employees of the companies Sá Carvalho S.A. and Rosal Energia S.A.; and for the Cemig employees retired up to December 31, 2004.

- IV** The Board oriented the vote of the representatives of the Company in the meeting of the Board of Directors of Light S.A. in favor of authorizing signature of documents for participation by the Brazilian Development Bank (BNDES) in the share capital of Renova Energias S.A.; it oriented the vote by the representative of Light Energia S.A. at the Extraordinary General Meeting of Stockholders that will decide upon: the increase in the registered share capital of Renova by three hundred fourteen million, seven hundred thousand, four hundred seven Reais eighty five centavos, with issuance of new shares, grouped into *Units*, each comprising one common share and two preferred shares, and the consequent change in the by-laws of Renova; and the waiver by Light Energia, in favor of the BNDESPAR, of its right of preference for subscription of shares/*Units* in Renova issued with the said increase of capital.
- V** **The board ratified** signature of the Fourth Amendment to the Contracts referred to in Item III, sub-clause “a”, to extend the period of their validity up to August 31, 2011, to adjust the capital of each insured party and to make it possible to give a trading discount on the individual price.
- VI** **Withdrawn from the agenda:** The item relating to contracting of temporary labor services or extraordinary increases in services was withdrawn from the agenda.
- VII** **The following spoke** on general matters and business of interest to the Company:

The Chair;

Board members:

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| Djalma Bastos de Morais, Fernando Henrique Schüffner Neto, Saulo Alves Pereira Junior, | João Camilo Penna, Arcângelo Eustáquio Torres Queiroz, Eduardo Borges de Andrade. |
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The following were present:

Board members:

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| Dorothea Fonseca Furquim Werneck, Djalma Bastos de Morais, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Eduardo Borges de Andrade, Francelino Pereira dos Santos, Guy Maria Villela Paschoal, Joaquim Francisco de Castro Neto, João Camilo Penna, Maria Estela Kubitschek Lopes, Paulo Roberto Reckziegel Guedes, Ricardo Coutinho de Sena, | Saulo Alves Pereira Junior, Adriano Magalhães Chaves, Bruno Magalhães Menicucci, Christiano Miguel Moysés, Fernando Henrique Schüffner Neto, José Augusto Gomes Campos, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro. |
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Secretary:

Anamaria Pugedo Frade Barros.

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