

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 540TH MEETING

Date, time and place: July 7, 2012 at 9 a.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 Board approved the minutes of this meeting.

III The Board authorized:

- a) Opening of administrative tender proceedings for, and contracting of, temporary provision of outsourced labor or extraordinary extra services, in Cemig D, Cemig GT, Cemig Serviços S.A., Sá Carvalho S.A., Rosal Energia S.A., Empresa de Serviços de Comercialização de Energia Elétrica S.A. and Cemig Trading S.A., for twelve months, able to be extended to a maximum limit of twenty-four months.
- b) Provision of a counter-guarantee to Light S.A. by contractual guarantee or surety for up to 2.49% of the debt of approximately R\$ 23 billion, to be contracted with the long-term financing that will be contracted by Norte Energia S.A. with the Brazilian Development Bank (BNDES) and onlending agents, for construction of the Belo Monte Hydroelectric Plant. The Board will decide at a future time on signature of the legal instrument of counter-guarantee.

VI The Board oriented:

- a) Vote by the representatives of Cemig on the Board of Directors of Light S.A. in favor of authorization to sign the Final Term of Closing between Investminas Participações S.A. – (Investminas) and Light Energia S.A., with Cemig GT and Guanhões Energia S.A. as consenting parties, in relation to the Share Assignment Agreement governing the acquisition by Light Energia of the 51% equity interest held by Investminas in Guanhões Energia.

- b) Vote by the representatives of Cemig at the Extraordinary General Meeting of Stockholders of Parati S.A. – Participações em Ativos de Energia Elétrica, to be held on July 11, 2012, in favor of the decision on the price interval for the acquisition of up to 100% of the common shares of Redentor Energia S.A. in circulation, for the purpose of the Company's exit from the *New Mercado* and cancellation of its registry as a listed company.

V Withdrawn from the agenda: The matter relating to constitution of a special-purpose company by Transmissora Aliança de Energia Elétrica S.A. – Taesa was withdrawn from the agenda.

VI Discussion: The following spoke on general matters and business of interest to the Company:

Board members;

General Manager, Controller's Department: Leonardo George de Magalhães.

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Paulo Roberto Reckziegel Guedes, Djalma Bastos de Moraes, Ricardo Coutinho de Sena, Antônio Adriano Silva, Saulo Alves Pereira Junior, Arcângelo Eustáquio Torres Queiroz, Adriano Magalhães Chaves, Eduardo Borges de Andrade, Christiano Miguel Moysés,	Francelino Pereira dos Santos, Fernando Henrique Schüffner Neto, Guy Maria Villela Paschoal, Lauro Sérgio Vasconcelos David, João Camilo Penna, Newton Brandão Ferraz Ramos, Joaquim Francisco de Castro Neto, Paulo Sérgio Machado Ribeiro, Maria Estela Kubitschek Lopes, Tarcísio Augusto Carneiro;
Superintendent:	Leonardo George de Magalhães;	
Secretary:	Anamaria Pugedo Frade Barros.	