

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 541st MEETING

Date, time and place: August 1, 2012 at 8.30 a.m. at the company's head office,
Av. Barbacena 1200, 21st Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
Secretary: Alexandre de Queiroz Rodrigues

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:

- a) The proposal, by the Chair, that Mr. Fuad Jorge Noman Filho should not be Chief Officer for the Gas Division; and to elect, on an interim basis, as **Chief Officer of the Gas Division:**

Mr. João Luiz Senra de Vilhena – Brazilian, married, economist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Espírito Santo 1996/1102, Lourdes, CEP 30160-032, bearer of Identity Card 50289-SSPMG and CPF 221805916-91,

to complete the same period of office as remains for the other Chief Officers, that is to say, until the first meeting of the Board of Directors held after the Annual General Meeting of 2015.

- b) The proposal by the Chair, that the members of the Board of Directors should authorize her to call an Extraordinary General Meeting of Stockholders, to be held on August 29, 2012, at 11 a.m., to change the composition of the Board of Directors, and in the event of there not being a quorum, to make second convocation of stockholders within the legal period.
- c) The minutes of this meeting.

III The Board authorized:

- a) Giving of a surety guarantee, without joint liability, limited to 7.28% of the total value (to be up to R\$ 1 billion) of the issue of Promissory Notes to be made by Norte Energia S.A., with tenor of six months, interest rate equivalent to 109% of accumulated application of the Interbank CD (CDI) Rate, structuring fee of 0.33% of the total amount of the issue, and amortization at maturity. Said percentage represents the proportionate indirect holding of Cemig GT in the share capital of Norte Energia S.A.

b) Signature by Cemig GT of a private instrument to constitute a consortium, with:

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Eletrobrás, Electricité de France S.A., Construções e Comércio Camargo Corrêa S.A.,
Eletronorte, Endesa Brasil S.A., Copel Geração e Transmissão S.A.,
Neoenergia Investimentos S.A., and GDF Suez Energy Latin America Participações Ltda.,
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for development of studies relating to the hydroelectric potential of the Tapajós Complex.

IV The Board submitted to the Extraordinary General Meeting of Stockholders a proposal that the representatives of Cemig at the Extraordinary General Meetings of Stockholders of **Cemig D** and **Cemig GT**, to be held on August 29, 2012, should vote in favor of alteration of the composition of the Board of Directors, if there is a change in the composition of the Board of Directors of Cemig.

V The Board appointed Mr. João Luiz Senra de Vilhena as **Chief Executive Officer** of **Gasmig**, on an interim basis, to serve the rest of the current period of office of that appointment, that is to say until the first meeting of the Board of Directors held after the Annual General Meeting of 2014, or until his successor, duly elected, is sworn in.

VI Executive Board: The Chairman stated that the members of the Executive Board are now as follows:

CEO:	Djalma Bastos de Moraes;
Deputy CEO:	Arlindo Porto Neto;
Chief Trading Officer:	José Raimundo Dias Fonseca;
Chief New Business Development Officer:	Fernando Henrique Schüffner Neto;
Chief Corporate Management Officer:	Frederico Pacheco de Medeiros;
Chief Distribution and Sales Officer:	José Carlos de Mattos;
Chief Finance and Investor Relations Officer:	Luiz Fernando Rolla;
Chief Counsel:	Maria Celeste Moraes Guimarães;
Chief Generation and Transmission Officer:	Luiz Henrique de Castro Carvalho;
Chief Institutional Relations and Communication Officer:	Luiz Henrique Michalick;
Chief Officer for the Gas Division:	João Luiz Senra de Vilhena.

VII Declaration by incoming Officer: The Chief Officer elected declared – in advance – that he is not subject to any prohibition on exercise of commercial activity, that he does not occupy any post in any company that could be considered a competitor of the Company, and that he does not have nor represent any interest conflicting with that of Cemig, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

VIII The Chair 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, Maria Estela Kubitschek Lopes, Paulo Roberto Reckziegel Guedes,	Adriano Magalhães Chaves, José Augusto Gomes Campos, Newton Brandão Ferraz Ramos, Paulo Márcio de Oliveira Monteiro, Tarcísio Augusto Carneiro, Christiano Miguel Moysés, Fernando Henrique Schüffner Neto, Marco Antonio Rodrigues da Cunha.
Secretary:	Alexandre de Queiroz Rodrigues.	