

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 525TH MEETING

Date and time: Opened on December 6, 2011 at 12 p.m.; closed on Dec. 9, at 11.a.m.

Held at the head office: Av. Barbacena 1200, 21st 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 any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved:**
- a) Additional budget provision for the Business Development Department, for 2012.
 - b) The minutes of this meeting.
- III The Board authorized:**
- a) Sale, by Public Competition, of an urban real estate property at Av. Vereador Joaquim Costa s/nº, km 03, Campo das Perobas, Contagem, Minas Gerais; and alteration of the manner of disposal to Direct Sale, through dispensation of tender, upon prior legal opinion, if there are no bids for the tender.
 - b) Opening of administrative tender proceedings for, and contracting of, external auditing services, for 36 months, able to be extended to a limit of 60 months by amendments.
 - c) Presentation by the Company of a binding proposal to Parpública – Participações Públicas (SGPS) S.A., for acquisition of shares in EDP Energias de Portugal S.A.; and in the event that the said proposal is selected by the Portuguese government:
 - constitution of a corporate structure consisting of companies that will be used in the acquisition of the shares in EDP; and
 - signature of a Direct Sale and Framework Agreement.

IV Dividends: The board declared an extraordinary dividend, in the amount of R\$ 850 million, using the Profit Reserve under the By-laws, and the Retained Earnings Reserve, for this purpose, to be paid in two equal installments, by June 30 and December 30, 2012, to stockholders whose names are on the Company's Nominal Share Register on December 9, 2011.

V The Board ratified the vote by the Company's representatives in meeting of the Board of Directors and the Extraordinary General Meeting of Stockholders of Parati S.A. – Participações em Ativos de Energia Elétrica held on December 9, 2011, in relation to the Porto Project.

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

The Chairman;		
Board members:	Cezar Manoel de Medeiros,	Guy Maria Villela Paschoal;
Chief Officer:	Fernando Henrique Schüffner Neto;	
General Manager:	Cesar Vaz de Melo Fernandes.	

The following were present:		
	– on December 6:	– on December 9:
Board members:	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, João Camilo Penna, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Adriano Magalhães Chaves, Fernando Henrique Schüffner Neto, Paulo Márcio de Oliveira Monteiro, Cezar Manoel de Medeiros, Franklin Moreira Gonçalves, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro;	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, João Camilo Penna, Paulo Roberto Reckziegel Guedes, Ricardo Coutinho de Sena, Saulo Alves Pereira Junior, Fernando Henrique Schüffner Neto, Cezar Manoel de Medeiros, Newton Brandão Ferraz Ramos, Paulo Márcio de Oliveira Monteiro, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro;
Member of the Audit Board:	Rafael Cardoso Cordeiro;	
Chief Officers:		Maria Celeste Morais Guimarães, José Carlos de Mattos, José Raimundo Dias Fonseca;
General Managers:	Cesar Vaz de Melo Fernandes, Letícia Vignoli Villela;	Leonardo George de Magalhães;
Manager:		Paulo Eduardo Pereira Guimarães;
Representative of the Machado Meyer Sendacz Opice law office:	Ricardo de Lima Assaf;	Ricardo de Lima Assaf;
Secretary:	Anamaria Pugedo Frade Barros.	Anamaria Pugedo Frade Barros.