



# COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

CNPJ 17.155.730/0001-64 – NIRE 31300040127

## EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS CONVOCAÇÃO

Stockholders are hereby called to an Extraordinary General Meeting of Stockholders to be held on June 11, 2018 at 11 a.m., at the Company's head office, Av. Barbacena 1219, 23<sup>rd</sup> floor, Belo Horizonte, Minas Gerais, Brazil, to decide on the following matters:

- 1) Changes to the by-laws, in accordance with Law 13303/2016 and Minas Gerais State Decree 47154/2017, with improvement of the provisions of the by-laws.
- 2) Election of the Board of Directors, for a new period of office, if the change to the by-laws is approved.
- 3) Election of the Audit Board, for a new period of office, if the change to the by-laws is approved.
- 4) Adjustment to the Annual Global Allocation for remuneration of the Managers, members of the Audit Board and of the Audit Committee, if the change to the by-laws is approved.
- 5) Setting of the compensation of the representatives of the Audit Committee, if the change to the by-laws is approved.
- 6) Orientation of representatives of Cemig, at the Extraordinary General Meeting of Cemig Distribuição S.A., to vote in favor of the changes to the by-laws and the resulting recomposition of the Board of Directors and of the Audit Board, if changes are made to the by-laws and to the composition of the Board of Directors and the Audit Board of the sole stockholder, Cemig.
- 7) Orientation of representatives of Cemig, at the Extraordinary General Meeting of Cemig Geração e Transmissão S.A., to vote in favor of the changes to the by-laws and the resulting recomposition of the Board of Directors and of the Audit Board, if changes are made to the by-laws and to the composition of the Board of Directors and the Audit Board of the sole stockholder, Cemig.

Under Article 3 of CVM Instruction 165/1991, as amended by CVM Instruction 282/1998 and subsequent amendments, adoption of the multiple voting system for election of members of the Company's Board of Directors requires the vote of stockholders representing a minimum of 5% (five per cent) of the voting stock.

Any stockholder who wishes to do so may exercise the right to vote using the remote voting system, under CVM Instruction 481/09, by sending the corresponding Remote Voting Statement (*Boletim de Voto à Distância – BVD*), through the stockholder's custodian institution or mandated bank, or directly to the Company.

Any stockholder wishing to be represented by proxy at the said General Meeting of Stockholders should obey the precepts of Article 126 of Law 6406 of 1976, and of §1 of Clause 9 of the Company's by-laws, by exhibiting at the time, or depositing, preferably by June 7, 2018, proofs of ownership of the shares, issued by a depository financial institution, and a power of attorney with specific powers, at Cemig's Corporate Executive Office (*Superintendência da Secretaria Geral*), Av. Barbacena, 1219, 23<sup>rd</sup> Floor, Belo Horizonte, Minas Gerais, Brazil.

Belo Horizonte, May 8, 2018

Adézio de Almeida Lima  
Chair of the Board of Directors



**PROPOSAL**  
**BY THE BOARD OF DIRECTORS**  
**TO THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON JUNE 11, 2018 AT 11 A.M.**

Dear Stockholders:

*The Board of Directors of Companhia Energética de Minas Gerais – Cemig:*

– *whereas:*

- a) Federal Law 13303, in effect from June 30, 2016, makes provisions on the legal form of by-laws of a publicly-owned company, a mixed-economy company and their subsidiaries, whether public ownership is at Federal, State, Federal District, or Municipal level. The State Companies Law, as it is known, regulated Article 173 §1 of the Constitution of 1988, covering subjects such as governance, corporate organization, control, bids/tenders, and contracts, applicable to state-controlled companies;
- b) the State Companies Law establishes a series of corporate governance and transparency mechanisms to be obeyed by the state-controlled companies, with the rules for publication of information, risk management practices, codes of conduct, forms of oversight by the State and by society, constitution and functioning of Boards, and minimum requirements for appointment of managers;
- c) the State Companies Law orders adaptation of the by-laws of the companies to which it applies, to follow good corporate governance practices, which range from criteria for financial performance to social and environmental responsibility.
- d) the strong point of the State Companies Law has been to give detailed rules on oversight and control with a view to greater transparency in corporate governance, to avoid conflicts of interests and to allow timely control by the State company of strategic decisions;
- e) Minas Gerais State Decree 47154 came into force on February 20, 2017, governing the legal structure of by-laws of a public company, a mixed-economy company and subsidiaries, at the level of Minas Gerais State, in the terms of Federal Law 13303/2016;
- f) the State Decree regulated the State Companies Law, dealing with its provisions to adapt to the context of the Minas Gerais state companies, and for this reason Cemig is required to obey its provisions;
- g) the new rules are to be applied after the revision of the by-laws, to take place within 24 (twenty four) months, and this period closes on June 30, 2018 – the transition period was granted to enable the state companies to review their internal rules and corporate management procedures;
- h) due to Law 13303/2016 and State Decree 47154/2017, Cemig has to make the necessary adaptation to the by-laws to comply with the said legislation;
- i) the proposed drafting not only makes the by-laws compliant with the legislation, but also enhances the provisions therein;
- j) under Clause 21, §4, Sub-clause ‘g’ of the by-laws of Cemig, orientation of vote in General Meetings of Stockholders of Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. is made by Extraordinary General Meeting of Stockholders of Cemig – the sub-clause states:  
§4 The following matters shall require a decision by the Executive Board: ...
  - g) approval, upon proposal by the Chief Executive Officer, prepared jointly with the Chief Business Development Officer and the Chief Finance and Investor Relations Officer, of the statements of vote in the General Meetings of the wholly-owned and other subsidiaries, affiliated companies and in the consortia in which the Company participates, except in the case of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., for which the competency to decide on these matters shall be that of the General Meeting of Stockholders, and decisions must obey the provisions of these Bylaws, the decisions of the Board of Directors, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;” – ; and
- k) Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. are wholly-owned subsidiaries of Cemig and will hold Extraordinary Annual General Meetings of Stockholders to change the by-laws.

– *do now propose to you:*

**I Approval of change in the Company’s by-laws in their entirety, adapting them to the requirements of Federal Law 13303/2016 and State Decree 47154/2017, providing for best corporate governance practices, and improvement of the drafting, as follows:**

**CHAPTER I**

**Name, constitution, objects, head office and duration**

- Clause 1 Companhia Energética de Minas Gerais – Cemig, constituted on May 22, 1952 as a corporation with mixed private and public sector stockholdings, is governed by these Bylaws and by the applicable legislation, and its objects are:
- to build, operate and make commercial use of systems for generation, transmission, distribution and sale of electricity, and related services;
  - to operate in the various fields of energy, from whatever source, with a view to economic and commercial operation;
  - to provide consultancy services within its field of operation to companies in and outside Brazil; and
  - to carry out activities directly or indirectly related to its objects, including development and commercial operation of telecommunication and information systems, technological research and development, and innovation.
- §1 The activities specified in this Clause may be exercised directly by Cemig or, as intermediary, by companies constituted by it or in which it may hold a majority or minority stockholding interest, upon decision by the Board of Directors, under State Laws 828 of December 14, 1951, 8655 of September 18, 1984, 15290 of August 4, 2004 and 18695 of January 5, 2010.
- §2 No subsidiary of Cemig, wholly-owned or otherwise, may take any action or make any decision which might affect the condition of the State of Minas Gerais as controlling stockholder of the Company, in the terms of the Constitution of the State of Minas Gerais and the legislation from time to time in force.
- §3 Since the Company’s securities are traded on the special listing section known as Corporate Governance Level 1 on the Sao Paulo Stock Exchange (B3 S.A. – Brasil, Bolsa, Balcão), the Company, its stockholders, managers and members of the Audit Board are subject to the provisions of the *Level 1 Corporate Governance Regulations* of the B3 (under this or any name attributed to it in future).
- Clause 2 The Company shall have its head office and management at Av. Barbacena 1219, Santo Agostinho, 30190-131 Belo Horizonte, Minas Gerais, and may open offices, representations or any other establishment in or outside Brazil upon authorization by the Executive Board.
- Clause 3 The Company shall have indeterminate duration.

## **CHAPTER II**

### **Share Capital**

- Clause 4 The share capital of the Company is  
R\$ 7,293,763,005.00 (seven billion two hundred ninety three million seven hundred sixty three thousand and five Reais),  
represented by:
- a) 487,614,213 (four hundred eighty seven million six hundred fourteen thousand two hundred thirteen)  
nominal common shares each with nominal value of R\$ 5.00 (five Reais); and
  - b) 971,138,388 (nine hundred seventy one million one hundred thirty eight thousand three hundred eighty eight)  
nominal preferred shares each with nominal value of R\$ 5.00 (five Reais).
- §1 The right to vote is reserved exclusively for the common shares; each common share has the right to one vote in decisions of the General Meeting of Stockholders.
- Clause 5 The preferred shares have right of preference in the event of reimbursement of shares and shall have the right to a minimum annual dividend of the greater of the following amounts:
- a) 10% (ten percent) of their nominal value;
  - b) 3% (three percent) of the value of the stockholders' equity corresponding to the shares.
- Clause 6 The common shares and the preferred shares have equal rights to distribution of bonuses and stock dividends.
- Clause 7 In business years in which the Company does not make enough profit to pay dividends to its stockholders, the State of Minas Gerais guarantees to the shares issued by the Company up to August 5, 2004 and held by individual persons a minimum dividend of 6% (six percent) per year, under Clause 4 of State Law 15290/2004.
- Clause 8 The shares subscribed by the State of Minas Gerais shall at all times, obligatorily, be the majority of the shares carrying the right to vote, and shall be subscribed in accordance with the applicable legislation. Payment for subscription of shares by other parties, whether individuals or legal entities, shall be made as specified by the General Meeting of Stockholders which decides on the subject.
- §1 The Executive Board may, in order to obey a decision by a General Meeting of Stockholders, suspend the services of transfer and registry of shares, subject to the applicable legislation.
- §2 The stockholders shall have the right of preference in subscription of increases of capital and in the issue of the Company's securities, in accordance with the applicable legislation. There shall, however, be no right of preference when the increase in the registered capital is paid with resources arising from tax incentive systems, subject to the terms of §1 of Article 172 of Law 6404 of December 15, 1976, as amended.
- Clause 9 The Company's authorized share capital may be increased by up to 10% (ten per cent) of the Company's share capital, without the need for any change in the by-laws, upon decision by the Board of Directors, after prior consultation of the Audit Board.
- §1 As well as the other conditions relating to the issuance of new shares, the competency to determine the number of shares to be issued, the issue price, and the period and conditions of paying for their subscription shall be held by the of the Board of Directors.

### **CHAPTER III**

#### **The General Meeting of Stockholders**

- Clause 10 The General Meeting of Stockholders shall be held, ordinarily, within the first 4 (four) months of the year, for the purposes specified by the applicable legislation, and extraordinarily whenever necessary, and shall be called with minimum advance notice of 15 (fifteen) days. The relevant provisions of law shall be obeyed in its convocation, opening and decisions.
- §1 In the event that a provision of law or regulations alters this minimum period for convocation, it shall prevail.
- §2 Stockholders may be represented in General Meetings of Stockholders in the manner specified in Article 126 of Law 6404, as amended, by showing at the time of the meeting, or by previously depositing at the Company's head office, proof of ownership of the shares, issued by the depositary financial institution, accompanied by the proxy's identity document and a power of attorney with specific powers.
- Clause 11 Ordinary or extraordinary General Meetings of Stockholders shall be chaired by a stockholder elected by the Meeting from among those present, who shall choose one or more secretaries.

### **CHAPTER IV**

#### **Management**

- Clause 12 The Company shall be managed by the Board of Directors and the Executive Board.
- §1 The structure and composition of the Board of Directors and the Executive Board of the Company shall be identical in the wholly-owned subsidiaries Cemig Distribuição S.A and Cemig Geração e Transmissão S.A., with occasional exceptions if approved by the Board of Directors.
- §2 Where filling of appointments to positions on the Board of Directors and/or Executive Board of the Company's subsidiary or affiliated companies is the competency of the Company, it shall do so in accordance with criteria and a policy of eligibility and assessment approved by the Board of Directors.
- §3 Where filling of positions on the support committees to the Boards of Directors of the subsidiaries and affiliated companies is the competency of the Company, it shall do so in accordance with specific regulations, to be approved by the Boards of Directors of the respective subsidiaries or affiliated companies.
- §4 In the management of the Company, and of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., and of the other subsidiaries or affiliates, and of the consortia in which any of them have direct or indirect holdings, the Board of Directors and the Executive Board shall obey the provisions of the Company's Long-term Strategic Plan.
- §5 The Long-term Strategy shall contain (i) fundamentals grounds, targets, goals and results to be pursued and achieved in the long term by the Company, and (ii) the Company's dividend policy; and shall comply with the commitments and prior requirements in §7 of Clause 12 of these by-laws.
- §6 The Company's Multi-year Business Plan shall reflect the assumptions and premises of the Long-term Strategy, and shall contain the targets for 5 (five) years, including the Annual Budget.

- §7 The Long-term Strategy, the Multi-year Business Plan and the Annual Budget shall be reviewed annually by the Executive Board and submitted, at the latest, to the last ordinary meeting of the Board of Directors of the prior year, for decision, and the Company must disclose its conclusions, in accordance with the applicable law, subject to secrecy for strategic information whose disclosure might be prejudicial to the Company's interests.
- §8 The Executive Board shall obey and comply with targets and limits established by the Board of Directors, especially in relation to indebtedness, liquidity, rates of return, investment and regulatory compliance.
- §9 In companies in which the Company has an interest, whether controlling or otherwise, practices of governance and control must be adopted that are in proportion to the importance, materiality and the risks of the business.
- §10 The Long-term Strategy, the Multi-year Business Plan and the Annual Budget shall be reflected in all plans, projections, activities, strategies, investments and expenses of the Company and its wholly-owned or other subsidiaries, affiliated companies or consortia in which it directly or indirectly holds an interest.
- §11 The global or individual amount of the compensation of the Board of Directors, the Executive Board and the Audit Committee shall be set by the General Meeting of Stockholders, in accordance with the applicable legislation. Payment of any type of percentage or other participation in the profits of the Company to any member of the Audit Board or the Board of Directors is forbidden, with the exception of the Board member representing the employees.
- §12 For the purpose of improving the Company, every year the managers and the members of the committee shall undergo individual and collective performance evaluation, with the following minimal requirements:
- a) description of acts of management practiced, as to lawfulness and efficacy of administrative action;
  - b) contribution to the profit for the period; and
  - c) pursuit and achievement of the objectives established in the Multi-year Business Plan and compliance with the Long-term Strategy.
- §13 The managers of the company may not be sworn in unless they have agreed to and signed the applicable legal and regulatory terms and documents. In all practice of their responsibilities they shall obey the requirements, prohibitions and obligations specified in the applicable legislation and regulations.

## **Section I**

### **The Board of Directors**

- Clause 13 The Board of Directors of the Company comprises 9 (nine) sitting members and the same number of substitute members. One shall be the Chair, and another shall be the Vice-Chair.
- §1 The substitute members shall substitute the respective members of the Board if the latter are absent or impeded from exercising their functions and, in the event of a vacancy, shall do so until the related replacement.
- §2 The members of the Board of Directors shall be elected for concurrent periods of office of 2 (two) years, and may be dismissed at any time, by the General Meeting of Stockholders. Re-

election for a maximum of 3 (three) consecutive periods of office is permitted, subject to the requirements and prohibitions established in the applicable legislation and regulations.

- §3 The composition of the Board of Directors must obey the following rules:
- a) The minority holders of common shares, and the holders of preferred shares, have the right to elect, in separate votes, one member each, in accordance with the applicable legislation.
  - b) At least 25% (twenty five per cent) of the members must be independent; and at least one, in the event that the minority stockholders decide to exercise the option of multiple vote, in the terms of Article 141 of Law 6404/1976.
  - c) The employees have the right to elect one member, subject to the provisions of Federal Law 12353 of December 28, 2010, as applicable.
  - d) In any event, the majority of the members shall be elected by the controlling stockholder of the Company.
- §4 For election and for holding of office, the member of the Board of Directors representing the employees is subject to all the criteria, requirements, impediments and prohibitions specified in Law 6404/1976, Law 13303 of June 30, 2016, and regulations made under those laws.
- §5 Without prejudice to the impediments and prohibitions specified in these by-laws, the member of the Board of Directors representing the employees shall not take part in debate and decisions on subjects that involve union relationships, remuneration, and/or benefits, including matters relating to private pension plans and/or other assistance plans, and/or in any other situation in which a conflict of interest is characterized.
- §6 The Boards of Directors of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. shall, be made up of the same members and substitute members elected to the Board of Directors of the Company, for periods running concurrently from start to termination, being remunerated for only one of these positions.
- §7 The posts of Chairman of the Board of Directors and Chief Executive Officer of the Company may not be held by the same person.
- §8 The members of the Board of Directors shall be allowed to exercise other remunerated activity, as long as there is no incompatibility of time and/or conflict of interests.
- §9 Subject to the provisions of these by-laws, the Board of Directors may delegate powers to the Executive Board for approval and signature of legal transactions related to the ordinary acts of management, including sale of electricity.
- Clause 14 In the event of a vacancy on the Board of Directors, the first subsequent General Meeting of Stockholders shall elect a new member, for the period of office that remained to the previous member.
- §1 In this event, if the previous Board member was elected by a minority, the new member shall be elected by the same minority; the same rule shall be obeyed for the member representing the employees.
- Clause 15 The Board of Directors shall meet, ordinarily, in accordance with its Regulations, at least once a month, to analyze the results of the Company and its subsidiaries and affiliated companies, and to decide on other matters included on the agenda; and shall meet in extraordinary meeting, if called by its Chair or its Vice-Chair, or by one third of its members, or when requested by the Executive Board.

§1 Meetings of the Board of Directors shall be called by its Chair or Vice-Chair, with at least 10 (ten) days' prior notice in writing or by email, containing the agenda. Convocation is not necessary when all the members of the Board of Directors, or their substitute members, are present. The Chair may call meetings of the Board of Directors on the basis of urgency without their being subject to this period of notice, provided that the other members of the Board are advised of the convocation.

§2 Decisions of the Board of Directors shall be taken by the majority of the votes of the Board Members present, and in the event of a tie the Chair shall have the casting vote.

Clause 16 The Chair of the Board of Directors has the competency to grant leave to the Board's members, and the other members of the Board have the competency to grant leave to the Chair.

Clause 17 The Chair and Vice-Chair of the Board of Directors shall be chosen by the members of that Board, at the first meeting of the Board of Directors that takes place after the election of its members, and the Vice-Chair shall take the place of the Chair when the Chair is absent or impeded from exercising his/her functions.

Clause 18 The following are functions of the Board of Directors:

- a) to set the general orientation of the Company's business;
- b) to elect, dismiss and evaluate the Executive Officers of the Company, in accordance with the applicable legislation, subject to the by-laws;
- c) to approve the policy on transactions with the related parties;
- d) to decide, upon proposal by the Executive Board, on disposal of, or placement of a charge upon, any of the Company's property, plant or equipment, and on the Company giving any guarantee to any third party of which the individual value is equal to 1% (one per cent) or more of the Company's Stockholders' equity;
- e) to decide, upon proposal by the Executive Board, on the Company's investment projects, signing of contracts and other legal transactions, contracting of loans or financings, or the constitution of any obligations in the name of the Company which, individually or jointly, have value equal to 1% (one per cent) or more of the Company's Stockholders' equity, including injections of capital into wholly-owned or other subsidiaries or affiliated companies or the consortia in which the Company participates;
- f) to call the General Meeting of Stockholders;
- g) to monitor and inspect the management by the Executive Board: the Board of Directors may, at any time, examine the books and papers of the Company, and request information on contracts entered into or in the process of being entered into, and on any other administrative facts or acts which it deems to be of interest to it;
- h) to give a prior opinion on the Executive Board's report of management and accounts of the Company;
- i) to choose and to dismiss the Company's auditors, from among companies with international reputation that are authorized by the Securities Commission (CVM) to audit listed companies, subject to statement of position by the Audit Board;
- j) upon proposal by the Executive Board, to authorize commencement of administrative tender proceedings, and proceedings for dispensation from or non-requirement of tender, and the corresponding contracts, for amounts equal to 1% (one per cent) or more of the Company's Stockholders' equity;
- k) upon proposal by the Executive Board, to authorize filing of legal actions, or administrative proceedings, or entering into court or out-of-court settlements, for amounts equal to 1% (one per cent) or more of the Company's Stockholders' equity;



- l) to authorize issue of securities, in the domestic or external markets, for the raising of funding, in the form of debentures, promissory notes, medium-term notes and other instruments;
- m) to approve the Long-term Strategy, the Multi-year Business Plan and the Annual Budget, and alterations and revisions to them;
- n) annually, to set the directives and establish the limits, including financial limits, for spending on personnel, including concession of benefits and collective employment agreements, subject to the competency of the General Meeting of Stockholders and subject to the Annual Budget;
- o) to authorize the exercise of the right of preference and rights under stockholders' agreements or voting agreements in wholly-owned or other subsidiaries, affiliated companies and the consortia in which the Company participates, except in the cases of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., for which the General Meeting of Stockholders has the competency for decision on these matters;
- p) to approve participation in the share capital of, and constitution or extinction of, any company, undertaking or consortium;
- q) to approve, in accordance with its Internal Regulations, the institution of committees supporting the Board of Directors – the opinions or decisions of which are not a necessary condition for decision on the matters by the Board of Directors;
- r) to accompany the activities of internal auditing;
- s) to discuss, approve and monitor decisions that involve corporate governance practices, relationship with interested parties, people management policy and code of conduct;
- t) to ensure implementation of, and to supervise, the systems for management of risks and internal controls established for the prevention and mitigation of the principal risks to which the Company is exposed, including the risks related to safety and security of accounting and financial information and the occurrence of corruption or fraud;
- u) to establish an information disclosure policy to mitigate the risk of contradiction between the various areas and the managers of the Company;
- v) to make statements on any increase in number of the Company's own staff, concession of benefits or advantages, or revision of a salaries and careers plan, including alteration in the amount paid for commissioned posts or free appointments, and compensation of Chief Officers;
- w) to appoint, and to dismiss, in both cases with grounds, the head of the Internal Audit Unit, from among the Company's career employees;
- x) to elect the members of the Audit Committee, at the first meeting held after the Annual General Meeting, and to dismiss them, at any time, upon vote given with grounds by absolute majority of the members of the Board of Directors;
- y) to analyze, every year, the success in meeting targets and results in execution of the Multi-year Business Plan and the Long-term Strategy, and to publish its conclusions and state them to the Legislative Assembly of Minas Gerais State and to the Minas Gerais State Audit Court; and
- z) to approve the complementary policies, including the policy on holdings, in accordance with the terms of these by-laws.

§1 The financial limits relating to decisions by the Board of Directors that are identified by a percentage of the Company's Stockholders' equity shall be automatically adopted when the financial statements of each year are approved.

## **Section II**

### **The Executive Board**

- Clause 19 The Executive Board comprises 11 (eleven) Executive Officers, who may be stockholders, resident in Brazil, elected by the Board of Directors for a period of two years, subject to the requirements of the applicable legislation and regulations. Re-election for a maximum of three consecutive periods of office is permitted.
- §1 The Executive Officers shall remain in their posts until their duly elected successors take office.
- §2 The Executive Officers shall exercise their positions as full-time occupations in exclusive dedication to the service of the Company. They may at the same time exercise non-remunerated positions in the management of the Company's wholly-owned or other subsidiaries or affiliated companies, at the option of the Board of Directors. In particular they shall also obligatorily hold the corresponding positions in the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.
- §3 Executive Officers who are not employees shall have the right to an annual paid leave of not more than 30 (thirty) days. This leave may not be accumulated, and its remuneration shall be augmented by one-third of the monthly compensation currently in effect.
- Clause 20 In the event of absence, leave, vacancy, impediment or resignation of the Chief Executive Officer, this post shall be exercised by the Deputy Chief Executive Officer.
- §1 In the event of absence, leave, vacancy, impediment or resignation of any of the other members of the Executive Board, the Executive Board may, on approval of the majority of its members, attribute the exercise of the respective functions to another Executive Officer, for as long as the period of absence or leave lasts.
- §2 The Chief Executive Officer or member of the Executive Board elected in this way shall hold the position for the remaining time of the period of office of the Executive Officer who is substituted.
- Clause 21 The Executive Board shall meet, ordinarily, at least two times per month; and, extraordinarily, whenever called by the Chief Executive Officer or by two Executive Officers with at least two days' prior notice in writing or by email or other digital medium, such notice not being required if all the Executive Officers are present. The decisions of the Executive Board shall be taken by vote of the majority of its members, and in the event of a tie the Chief Executive Officer shall have a casting vote.
- Clause 22 The Executive Board is responsible for current management of the Company's business, subject to obedience to the Long-term Strategy, the Multi-year Business Plan, and the Annual Budget, prepared and approved in accordance with these Bylaws.
- §1 The Multi-year Business Plan shall comprise plans and projections for the period of five business years, and must be updated at least once a year, and shall deal in detail with the following subjects, among others:
- a) the Company's strategies and actions, including any project related to its objects;
  - b) new investments and business opportunities, including those of the Company's wholly-owned and other subsidiaries and affiliated companies, and the consortia in which it participates;

- c) the amounts to be invested or in any other way contributed from the Company's own funds or funds of third parties; and
- d) the rates of return and profits to be obtained or generated by the Company.

§2 The Annual Budget shall reflect the Company's Multi-year Business Plan and, consequently, the Long-term Strategy, and must give details of operational revenue and expenses, costs, capital expenditure, cash flow, the amount to be allocated to the payment of dividends, investments of cash from the Company's own funds or from funds of third parties, and any other data that the Executive Board considers to be necessary.

§3 The Long-term Strategy, the Multi-year Business Plan, and the Annual Budget shall be:

- a) prepared under coordination by the Chief Executive Officer, with participation of all the Chief Officers;
- b) prepared and updated annually, by the end of each business year, to take effect in the following business year;
- c) submitted to examination by the Executive Board and, subsequently, to approval by the Board of Directors.

§4 The following matters shall require a decision by the Executive Board:

- a) approval of the plan of organization of the Company and issuance of the corresponding rules and any changes to them;
- b) examination, and submission to the Board of Directors, for approval, of the Long-term Strategy and the Multi-year Business Plan, and revisions of them, including timetables, amount and allocation of the capital expenditure specified in it;
- c) examination, and submission to the Board of Directors, for approval, of the Annual Budget, which must reflect the Multi-year Business Plan in force at the time, and revisions of it;
- d) decision on reallocation of investments or expenditure specified in the Annual Budget which amount, individually or in aggregate, in a single financial year, to less than 1% (one per cent) of the Company's Stockholders' equity, with consequent adaptation of the targets approved, obeying the Multi-year Business Plan, the Long-term Strategy and the Annual Budget;
- e) approval of disposal of, or placement of a charge upon, any of the Company's property, plant or equipment, and/or giving of guarantees to third parties, in amounts less than 1% (one per cent) of the Company's Stockholders' equity;
- f) authorization of the Company's capital expenditure projects, or signing of agreements and legal transactions in general, or contracting of loans and financings and the creation of any obligation in the name of the Company, based on the Annual Budget approved, which individually or in aggregate have values less than 1% (one per cent) of the Company's Stockholders' equity, including injection of capital into wholly-owned or other subsidiaries, affiliated companies, and the consortia in which the Company participates;
- g) authorization to open administrative tender proceedings, and proceedings for dispensation from or non-requirement of tender, and contract, for amounts of up to 1% (one per cent) of the Company's Stockholders' equity, limited to R\$ 100,000,000.00 (one hundred million Reais), adjusted annually by the IPCA (expanded Consumer Price) index, if it is positive;
- h) authorization to file legal actions and administrative proceedings, and to enter into Court and out-of-court settlements, for amounts less than 1% (one per cent) of the Company's Stockholders' equity;
- i) approval of the nominations of employees to hold management posts in the Company, upon proposal by the Chief Officer concerned, subject to the provisions of Sub-clause 'h' of Sub-item I of Clause 23;

- j) authorization of expenditure on personnel, and collective agreements and other employment instruments, subject to the competency of the General Meeting of Stockholders, the directives and limits approved by the Board of Directors, and the Annual Budget approved;
- k) examination of and decision on contracting of external consultants, when requested by the office of any Chief Officer's Department, subject to the provisions of Clause 18, Sub-clause 'j', and Clause 22, §4, Sub-clause 'g';
- l) formulation, for decision by the Board of Directors or the General Meeting of Stockholders, of policies complementary to these by-laws, including the policy on stockholding interests.

§5 Acts that are necessary for the regular functioning of the Company, signature of contracts, and other legal transactions, shall be carried out by the Chief Executive Officer, jointly with one Executive Officer, or by two Executive Officers, or by a person holding a valid power of attorney.

§6 Powers of attorney must be granted by the Chief Executive Officer, jointly with one Executive Officer, except for the power described in Sub-clause 'c' of Sub-item I of Clause 23, for which only the signature of the Chief Executive Officer is required.

§7 Subject to the provisions of these by-laws the Executive Board may delegate powers to approve and sign legal transactions relating to matters in the remit of the bodies pertaining to each Executive Officer, for ordinary acts of management, including sale of electricity.

§8 The financial limits for decision by the Executive Board that correspond to a percentage of the Company's Stockholders' equity shall be automatically adopted upon approval of the financial statements of each year.

§9 At the limits of its competencies and areas of autonomy, the Executive Board may attribute, by formal act, limits of autonomy to lower levels, upon composition of technical committees with decision capacity in specific subjects.

Clause 23 Subject to the provisions in the preceding Clauses and good corporate governance practices, it shall be the duty of each member of the Executive Board to comply with these by-laws, the decisions of the General Meeting of Stockholders and of the Board of Directors, the Internal Regulations and the decisions of the Executive Board, and cause others to comply with them. The duties of the members of the Executive Board, among others, are as follows:

I - Duties of the Chief Executive Officer:

- a) to coordinate and manage the work of the Company, and all the strategic and institutional activities of the affiliated companies, subsidiaries and consortia in which the Company has an interest;
- b) to coordinate preparation, consolidation and implementation of the Company's Long-term Strategy and Multi-year Business Plan, and those of the affiliated and subsidiary companies – in the latter case, jointly with the Chief Officer responsible, and in both cases with the participation of the other Chief Officers;
- c) to represent the Company in the Courts, on the plaintiff or defendant side;
- d) to sign, jointly with one Chief Officer, documents which bind the Company;
- e) to present the annual report on the Company's business to the Board of Directors and to the Ordinary General Meeting of Stockholders;
- f) to hire and dismiss employees of the Company;

- g) to conduct the activities of the Governance Office, Strategic Planning, Compliance, and Corporate Risk Management;
  - h) jointly with the Chief Officer responsible, to propose to the Executive Board nominations for management positions in the Company; and
  - i) to propose the nominations for positions of Management and on the Audit Boards of the wholly-owned and other subsidiaries, affiliated companies and consortia in which the Company has an interest, and of the statutory bodies of *Fundação Forluminas de Seguridade Social (Forluz)* and *Cemig Saúde*, after consultation of the Chief Officer responsible.
- II - Duties of the Deputy CEO:  
To substitute the CEO in the event of absence, leave, vacancy, impediment or resignation, and other functions.
- III - Duties of the Chief Finance and Investor Relations Officer:  
To manage the processes and activities relating to the financial area and relations with investors.
- IV - Duties of the Chief Corporate Management Officer:  
To plan and arrange the activities relating to supply of materials and services, infrastructure, information technology, telecommunications and transactional services.
- V - Duties of the Chief Distribution and Trading Officer:  
To manage the processes and activities of distribution and sales of electricity.
- VI - Duties of the Chief Generation and Transmission Officer:  
To manage the processes and activities of generation and transmission of electricity.
- VII - Duties of the Chief Trading Officer:  
To manage the processes and activities relating to trading of electricity and the electricity system, market planning, and commercial relationship, in the Free Market for electricity in Brazil.
- VIII - Duties of the Chief Officer for Management of Holdings:  
To manage the processes and activities relating to accompaniment of the management of the Company's wholly-owned subsidiaries with the exception of Cemig GT and Cemig D, other subsidiaries, affiliated companies, and negotiation and implementation of partnerships, consortia, associations and special-purpose companies, obeying the Policy on Holdings.
- IX - Duties of the Chief Officer for Human Relations:  
To coordinate the policy and actions in the management of people of the Company, its wholly owned subsidiaries and other subsidiaries.
- X - Duties of the Chief Counsel:  
To plan, coordinate and manage the legal activities of the Company and its wholly-owned subsidiaries and subsidiaries.
- XI - Duties of the Chief Officer for Institutional Relations and Communication:  
To coordinate and administer processes and activities related to communication and institutional relations, externally and internally, in the area related to the Company and its wholly-owned and other subsidiaries.

- §1 In relation to the affiliated companies the Executive Officers shall act at all times in obedience to the related by-laws or articles of association and stockholders' agreements.
- §2 The competencies to enter into contracts and other legal transactions and for constitution of any obligation in the name of the Company given to the Chief Officers under this Clause do not exclude the competency of the Executive Board and of the Board of Directors, as the case may be, nor the need for obedience to the provisions in these Bylaws in relation to the financial limits and to prior obtaining of authorizations from the management bodies, when required.
- §3 As well as exercise of the duties set for them in these Bylaws, each Chief Officer's Department has the right to cooperation, assistance and support of the other Chief Officer's Departments in the areas of its respective competencies, aiming for the Company's success in its greater objectives and interests.
- §4 It is the competency of each Chief Officer, within the area of his/her activity, to arrange for the actions necessary for compliance with and effective implementation of the work safety policies approved by the Company.
- §5 The individual attributions of each Chief Officer are set specifically in the Internal Regulations of the Executive Board. Among others, these include the following:
- a) to propose to the Executive Board, for approval or submission to the Board of Directors or the General Meeting of Stockholders, approval of legal transactions in the Chief Officer's area of activity;
  - b) to propose, implement and manage the work safety policy within the scope of his/her activities;
  - c) to disclose, at least annually, to the Executive Board, the reports on performance related to the activities which he/she coordinates and monitors; and
  - d) to represent the Company in relations with the market, the bodies, associations and other related entities of the electricity sector, including those of regulation and inspection.

### **Section III**

#### **The Audit Committee**

- Clause 24 The Audit Committee is an independent, consultative, permanent body, with its own budget allocation. Its objective is to provide advice and support to the Board of Directors, to which it reports. It also has the responsibility of other activities attributed to it by legislation.
- §1 The Audit Committee has three members, the majority of them independent, nominated and elected by the Board of Directors, in the first meeting after the Annual General Meeting, for periods of office of three years, not to run concurrently. One re-election is permitted.
- §2 Exceptionally, in the first election of the members of the Audit Committee, one member shall be elected for a period of office of two years.
- §3 The minutes of the meetings of the Audit Committee, which shall be every two months, must be disclosed, except when the Board of Directors considers that disclosure might put legitimate interest at risk, and in this case only its summary shall be disclosed.
- §4 The restriction in §3 may not be used in opposition to the control and/or inspection bodies to which the Company, and its wholly-owned and other subsidiaries, are subject – these shall have

total and unrestricted access to the content of the minutes of the Audit Committee, subject to the obligation of secrecy and confidentiality.

§5 The internal control over the Company entrusted to the Office of the General Inspector ('*Controladoria*') of Minas Gerais State shall be of a subsidiary nature, and shall be subject to the principles of motivation, reasonableness, appropriateness and proportionality, and it must make itself compatible with the duties of the Internal Audit Unit and the Audit Committee.

Clause 25 The Audit Committee may exercise its duties and responsibilities in relation to such wholly-owned and other subsidiaries of the Company as adopt the regime of sharing of a Common Audit Committee.

Clause 26 The following are attributions and duties of the Audit Committee:

- a) to state opinion on contracting, and dismissal, of external auditors;
- b) to supervise the activities of the independent auditors, evaluating their independence, the quality of the services provided and the appropriateness of such services to the Company's needs;
- c) to supervise the activities carried out in the areas of internal control, internal audit and preparation of the financial statements;
- d) to monitor the quality and integrity of the internal control mechanisms, the financial statements and the information and measurements disclosed by the Company;
- e) to evaluate and monitor the Company's exposures to risk – it may requisition, among other matters, detailed information on policies and procedures relating to compensation of the management, utilization of assets, and expenditures incurred in the name of the Company;
- f) to evaluate and monitor, jointly with the management and the Internal Audit Unit, the appropriateness of the transactions with related parties;
- g) to prepare an annual report with information on its activities, results, conclusions and recommendations, reporting any significant divergence between management, the independent auditors and the Audit Committee in relation to the financial statements;
- h) to assess the reasonableness of the parameters on which the actuarial calculations are based, and the actuarial result of the benefit plans maintained by the pension fund, when the Company is sponsor of a closed private pension plan entity;
- i) to give opinion, in such a way as to assist the stockholders – in their appointment of managers, members of the Board of Directors' support committees, and members of the Audit Board – on compliance with the requirements of, and absence of prohibitions for the related elections; and
- j) to verify compliance in the process of evaluation of managers, members of the Board of Directors' support committees, and members of the Audit Board.

§1 If an eligibility and evaluation committee is created, the competencies described in sub-clauses 'i' and 'j' of this Clause shall be transferred to that body.

Clause 27 The Audit Committee has operational autonomy to conduct or decide on carrying out of consultations, evaluations and investigations within the scope of its activities, including contracting and use of independent external specialists.

§1 The Audit Committee must have the means for receiving accusations, including those of a confidential nature, internal and external to the Company, on subjects related to its area of duties.

## **CHAPTER V**

### **Control Areas**

Clause 28 The following are Control Areas: Internal Audit, Compliance, and Corporate Risk Management.

§1 The Control Areas operate with independence, and have the prerogative of reporting directly to the Board of Directors, as applicable, in accordance with the applicable legislation.

Clause 29 The Internal Audit Unit is linked to the Board of Directors, with a view to preparation of the financial statements, and is responsible for assessing:

- a) appropriateness of internal controls, and the effectiveness of risk management and the governance process; and
- b) reliability of the process of collection, measurement, classification, accumulation, recording and disclosure of events and transactions.

Clause 30 The Compliance Area, linked to the Chief Executive Officer, is responsible for:

- a) managing the Company's compliance program, exercising prevention, detection of and response to failures in compliance with the internal and external rules and any deviation of conduct; and
- b) coordinating and defining the methodology to be used in the management of internal controls.

§1 The officer responsible for the Compliance Area reports directly to the Board of Directors in any situations in which involvement of the Chief Executive Officer in irregularities is suspected or when that Officer, having received a report of a situation, evades the obligation to adopt measures that are necessary in relation to it.

Clause 31 The Corporate Risk Management Area, linked to the CEO and led by a statutory director, is responsible for:

- a) coordinating and mapping the management of the portfolio of corporate risks;
- b) supporting the other areas of the Company in adoption of the decisions on the corporate risk policy and adoption of the risk appetite parameters decided by the Board of Directors; and
- c) deciding the methodology to be used in corporate risk management and supporting the other areas in its implementation.

§1 The risk management area shall periodically send reports to the Audit Committee containing its indications and recommendations.

## **CHAPTER VI**

### **The Audit Board**

Clause 32 The Audit Board shall function permanently, and shall comprise five sitting members and their respective substitute members, who shall be elected for a period of office of two years, when a General Meeting of Stockholders is held.

§1 The following rules for appointment must be obeyed in the composition of the Audit Board:



- a) The minority holders of common shares, and the holders of preferred shares, both have the right to elect, in separate votes, one member each, in accordance with the applicable legislation.
- b) The majority of the members shall be elected by the controlling stockholder of the Company, and at least one shall be a government employee with a permanent link to the Public Administration.

§2 The Audit Board shall elect its Chair from among its members, and the Chair shall call and chair the meetings.

§3 Where appointment of members of the Audit Board of subsidiary and/or affiliated companies is a competency of the Company, this shall be done according to criteria and an eligibility and assessment policy approved by the Board of Directors.

Clause 33 In the event of resignation, death or impediment, a member of the Audit Board shall be replaced by his or her respective substitute, until the new member is elected, and such member shall be chosen by the same party that appointed the substitute.

Clause 34 The Audit Board shall have the attributions set by the applicable legislation and, to the extent that they do not conflict with Brazilian legislation, those required by the laws of the countries in which the Company's shares are listed and traded, including the following:

- a) to monitor and inspect, through any one of its members, the acts of the managers and to verify compliance with their duties under the law and by-laws;
- b) to give opinion on the annual report of management, and to include in such opinion any such complementary information that it deems to be necessary or useful to the decision of the General Meeting of Stockholders;
- c) to give opinion on any proposals made by the management bodies, to be submitted to the General Meeting of Stockholders or the Board of Directors, as the case may be, in relation to change in share capital, issue of debentures or warrants, investment plans and/or capital budgets, distribution of dividends, transformation, absorption, merger or split;
- d) to report, through the person of any of its members, to the management bodies and, if these do not take the measures necessary for the protection of the Company's interests, to the General Meeting of Stockholders, any errors, frauds or crimes that they discover, and suggest measures that will be useful to the Company;
- e) to call the Annual General Meeting, if the management bodies delay its convocation by more than 1 (one) month, and to call an Extraordinary Meeting of Stockholders whenever there are serious or urgent reasons, and include on the agenda of such Meetings whatever matters they consider to be necessary;
- f) to analyze, at least quarterly, a trial balance and other financial statements prepared periodically by the Company;
- g) to examine the financial statements for the business year and to give opinion on them; and
- h) to carry out these functions during liquidation, having in mind the special provisions that regulate that procedure.

Clause 35 The global or individual compensation of the members of the Audit Board shall be set by the General Meeting of Stockholders which elects it, in accordance with the applicable legislation.

## **CHAPTER VII**

### **The Business Year**

- Clause 36 The business year shall coincide with the calendar year, closing on December 31 of each year, when the Financial Statements shall be prepared, in accordance with the applicable legislation. Financial statements for periods of six months or interim statements for shorter periods may be prepared.
- Clause 37 Before any sharing of the profit, there shall be deducted from the result for the business year, in this order: retained losses, the provision for income tax, the Social Contribution tax on Net Profit, and then, successively, employees' and managers' profit shares.
- §1 The net profit ascertained in each business year shall be allocated as follows:
- a) 5% (five per cent) to the legal reserve, up to the maximum limit specified by law;
  - b) 50% (fifty per cent) distributed as mandatory dividend to the stockholders of the Company, subject to the other terms of these Bylaws and the applicable legislation; and
  - c) the balance, after the retention specified in a capital expenditure and/or investment budget prepared by the Company's management, in compliance with the Company's Long-term Strategy and the dividend policy contained therein and duly approved, shall be applied in the constitution of a profit reserve for the purpose of distribution of extraordinary dividends, in accordance with Clause 30 of these by-laws, up to the maximum limit specified by Clause 199 of the Corporate Law.
- Clause 38 The dividends shall be distributed in the following order:
- a) the minimum annual dividend guaranteed to the preferred shares;
  - b) the dividend for the common shares, up to a percentage equal to that guaranteed to the preferred shares.
- §1 Once the dividends specified in Sub-clauses 'a' and 'b' of the head paragraph of this clause have been distributed, the preferred shares shall have equality of rights with the common shares in any distribution of additional dividends.
- §2 The Board of Directors may declare interim dividends, in the form of Interest on Equity, on account of retained earnings, profit reserves or profit reported in half-yearly or interim statements of financial position.
- §3 The amounts paid or credited as Interest on Equity, in accordance with the relevant legislation, shall be imputed as on account of the amounts of the mandatory dividend or of the dividend payable under the Bylaws to the preferred shares, being for all purposes of law a part of the amount of the dividends distributed by the Company.
- Clause 39 Without prejudice to the mandatory dividend, every two years, or more frequently if the Company's availability of cash so permits, the Company shall use the profit reserve specified in Sub-clause 'c' of Clause 37 of these by-laws for the distribution of extraordinary dividends, up to the limit of cash available, as determined by the Board of Directors, in obedience to the Company's Long-term Strategy and the dividend policy contained therein.
- Clause 40 The dividends declared, mandatory or extraordinary, shall be paid in 2 (two) equal installments, the first by June 30 and the second by December 30 of each year, and the Executive Board shall decide the location and processes of payment, subject to these periods.
- §1 Dividends not claimed within a period of 3 (three) years from the date on which they are placed at the disposal of the stockholder shall revert to the benefit of the Company.
- Clause 41 The employees have the right to a share in the profits or results of the Company, on criteria authorized by the Executive Board based on the guidelines approved by the Board of Directors and limits established by the General Meeting of Stockholders, in accordance with the applicable legislation.

## **CHAPTER VIII**

### **Liability of Management**

- Clause 42 Under the applicable law and regulations, and these by-laws, members of the Company's management are accountable to the Company and to third parties for actions they take in exercise of their functions.
- Clause 43 The Company will provide defense, on the plaintiff or defendant side, for members and former members of the Board of Directors, the Audit Board and the Executive Board in Court and/or administrative proceedings, during or after their periods of office, occasioned by events or acts related to the exercise of their specific functions.
- §1 This guarantee also extends to employees who legally carry out actions by delegation or acting under authority from members of the Company's Management.
- §2 Upon decision by the Board of Directors, the Company may contract third-party liability insurance to cover procedural expenses, fees of counsel and indemnities arising from legal or administrative actions referred to in the head paragraph of this Clause.
- §3 Contracting of insurance may also cover defense of the insured parties in other spheres, provided that the acts in question do not show manifest illegality or abuse of power.
- §4 If funding of procedural expenses, fees and/or other expenses is less expensive than contracting or activation of insurance, the Company may contract a specialized external office for defense in relation to the acts being impugned.
- §5 Any member of the Board of Directors or the Audit Board, or any Chief Officer or employee, who is convicted of a crime in a final judgment against which there is no further appeal, must reimburse the Company all the costs, expenses and losses caused to it.

## **CHAPTER IX**

### **Resolution of disputes**

- Clause 44 The Company, its stockholders, managers and members of the Audit Board undertake to resolve through arbitration, preceded by mediation, before the Market Arbitration Chamber (CAM) of the B3 or the FGV Mediation and Arbitration Chamber, all and any dispute or controversy that may arise between them related to or arising from, in particular, the application, validity, efficacy, interpretation or violation of the provisions contained in the applicable legislation and regulations, the by-laws, any stockholders' agreements filed at the head office, the rules issued by the Brazilian Securities Commission, or the other rules applicable to the functioning of the capital markets in general, as well as those contained in the Level 1 Regulations of the B3.
- §1 Without prejudice to the validity of this arbitration clause, application for urgency measures, before the arbitration tribunal has been constituted, should be remitted to the Judiciary, through the courts of the legal district of Belo Horizonte, Minas Gerais.

## **CHAPTER X**

### **General provisions**

- Clause 45 Admission to the permanent staff of employees of the Company shall be by approval in a public competition.
- §1 The employees are subject to the applicable employment law and the internal regulations of the Company.
- Clause 46 In contracts entered into, and other legal transactions, between the Company and its related parties, including the State of Minas Gerais, the Company's policy of transactions with related parties shall be obeyed.
- Clause 47 References to the term 'applicable legislation' in these by-laws includes reference to the regulatory rules, subject to the prevalence of Law over rules of an infra-legal nature.
- Clause 48 Financial covenants currently in effect for the Company must obligatorily be mentioned in the Company's policy on dividends and indebtedness, to be approved by the General Meeting of Stockholders.
- Clause 49 Policies complementary to these by-laws, required by the applicable legislation, shall be approved by the Board of Directors upon proposal by the Executive Board.
- Clause 50 Upon being sworn in, and annually, management, members of the Audit Board and members of the Audit Committee, including the representatives of employees and minorities, must take part in specific trainings made available by the Company on the following subjects:
- a) corporate law and the capital markets;
  - b) disclosure of information;
  - c) internal controls;
  - d) code of conduct;
  - e) Federal Law 12846 of August 1, 2013;
  - f) tenders and contracts;
  - g) other subjects related to the Company's activities.
- §1 Those who have not participated in annual training made available by the Company in the last two years are prohibited from being re-appointed to their positions.
- Clause 51 For the purposes of the provisions of Article 17, §2, IV and Article 22, §1, V of Law 13303/2016 and Article 26, IX of State Decree 47154 of February 20, 2017, contracting of Cemig or its wholly-owned subsidiaries for activities carried out under natural monopoly, in the role of consumer, are not considered to be activities preventing appointment as managers, nor as independent managers.

## **CHAPTER XI**

### **Transitory provisions**

- Clause 52 The rules relating to the members of the Board of Directors, the Executive Board, the Audit Board and the Audit Committee specified in the by-laws shall be applied as from the first periods of office beginning after the change in these by-laws, reflecting the adaptation specified by Law 13303/2016 and State Law 47154/2017.
- §1 Exceptionally, the first period of office of the members of the Board of Directors, the Executive Board and the Audit Board shall begin with the election held immediately after the approval of these by-laws, ending at the Annual General meeting of 2020.
- §2 The inter-regnum period between the Annual General Meeting held on April 30, 2018 and the election immediately after the approval of these by-laws shall not be considered as a new period of office for the purposes of Clause 13, §2, Clause 19 and Clause 32 of these by-laws.
- Clause 53 Until the representative of the employees on the Board of Directors is chosen in accordance with sub-clause 'c' of §3 and §4 of Clause 13 of these by-laws, an employee who complies with these specific requirements shall be designated as substitute member, and the unions representing the various groups of employees shall be advised of the designation.
- Clause 54 The internal processes, organizational structure, names and terms used in the Company on the date of approval of these by-laws shall remain operative until the Board of Directors lays down the specific new arrangements.
- Clause 55 Any cases of omission in these by-laws shall be resolved by the General Meeting of Stockholders, subject to the applicable legislation.

## **II. Orientation, of the representatives of Cemig at the Extraordinary General Meetings of Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., to vote in favor of the change to the by-laws and election of the members of the Board of Directors and Audit Board.**

As can be seen, the objective of this proposal is to meet the legitimate interests of the stockholders and of the Company, and for this reason it is the hope of the Board of Directors that it will be approved.

Belo Horizonte, May 8, 2018

Adézio de Almeida Lima  
Marco Antônio Soares da Cunha Castello Branco  
Bernardo Afonso Salomão de Alvarenga  
Daniel Alves Ferreira  
José Pais Rangel

Luiz Guilherme Piva  
Marcelo Gasparino da Silva  
Marco Aurélio Crocco Afonso  
Patrícia Gracindo Marques de Assis Bentes

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- Appendix 2 – Election of the Board of Directors to a new period of office, if the change in the by-laws is approved: Information on candidates for election to the Board of Directors as per Items 12.5 to 12.10 of the Reference Form.**
- Appendix 3 – Election of the Audit Board, for a new period of office, if the change in the by-laws is approved: Information on candidates for election to the Audit Board as per Items 12.5 to 12.10 of the Reference Form.**

## APPENDIX 1

### II – Report detailing the origin and justification of the proposed alterations and analyzing their legal and economic effects

#### Changes to the by-laws:

##### Justifications:

- a) On June 30, 2016 Federal Law 13303 came into force, with provisions on the legal form of by-laws of a publicly-owned company, a mixed-economy company and its subsidiaries, at the federal, state and federal district, and municipal levels. The law on State Companies, as it is known, regulated Article 173 §1 of the Constitution of 1988, covering subjects such as governance, corporate organization, control, bids/tenders and contracts, applicable to state-controlled companies;
- b) The State Companies Law establishes a series of corporate governance and transparency mechanisms to be obeyed by the state-controlled companies, with the rules for publication of information, risk management practices, codes of conduct, forms of oversight by the State and by society, constitution and functioning of the Boards, and minimum requirements for appointment of managers;
- c) The State Companies Law orders the companies to which it applies to adapt their by-laws, to comply with good corporate governance practices, ranging from criteria for financial performance to social and environmental responsibility.
- d) The strong point of the State Companies Law has been to give detailed rules on oversight and control with a view to greater transparency in corporate governance, avoiding conflicts of interests and enabling timely control of the State company when there are strategic decisions to be made.
- e) Minas Gerais State Decree 47154, which came into force on February 20, 2017, governs the legal by-laws of a public company, a mixed-economy company and their subsidiaries, at the level of Minas Gerais State, in the terms of Federal Law 13303/2016.
- f) This State Decree regulated the State Companies Law, covering the provisions contained in it so as to adapt to the context of the Minas Gerais state companies, and for this reason its provisions must obligatorily be obeyed by Cemig.
- g) The new rules are to be applied after the revision of the by-laws, within a maximum of 24 months – this period expires on June 30, 2018. The transition period was granted to enable the state companies to review their internal rules and corporate management procedures.
- h) As a result of Law 13303/2016 and State Decree 47154/2017, Cemig has to make the necessary adaptation to the by-laws to comply with the said legislation.
- i) The proposed drafting not only results in the by-laws complying with the legislation, but also improves the provisions of the by-laws.

##### Economic impacts:

- a) The reduction in the number of members of the Board of Directors from 15 (fifteen) and their corresponding substitute members, to 9 (nine) sitting members and their corresponding substitutes, reduces the amount spent on fees and other expenses in relation to six members of the Board of Directors;
- b) There is institution of fees and other resulting expenses in relation to the three members of the Audit Committee.

##### Legal effects:

- a) Adaptation to Federal Law 13303/2016, and to State Decree 47154/2017

**APPENDIX 2**  
**Details of candidates for membership of the**  
**Board of Directors**  
**and the**  
**Audit Board**

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**Candidates for the Board of Directors**

**12.6. Information about the Board Member:**

**Name:** *Adézio de Almeida Lima*  
**Date of birth:** *May 15, 1955*  
**Profession:** *Economist*  
**CPF:** *411.419.546-72*  
**Position proposed:** *Sitting member*  
**Date of election:** *June 11, 2018*  
**Date of taking office:** *June 11, 2018*  
**Period of Office:** *Until the Annual General Meeting to be held in 2020*  
**Other positions or functions held or exercised in the Company:** *None.*  
**Whether was elected by the controlling stockholder or not:** *Yes.*  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** *0*

**12.7. Please supply the information mentioned in item 12.6 in relation to the members of the committees formed under the by-laws, and also of the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the Bylaws.**

**12.8. Please supply:**

**a. Summary CV, containing:**

**i. Principal professional experience in the last 5 years, indicating:**

- **name of company;**
- **positions and functions inherent to the position;**
- **principal activity of the company in which such experiences took place, highlighting the companies or organizations that are (i) Cemig companies, or (ii) companies of parties directly or indirectly holding at least 5% of the Common (ON) or preferred (PN) shares in Cemig.**

*Companhia Energética de Minas Gerais – Cemig: Chief Finance and Investor Relations Officer  
Member of the Board of Directors of Fras-Le S.A.*

*Minas Gerais Development Bank (BDMG) – Member of the Board of Directors and  
Coordinator of the Audit Committee*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

**b. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**



- No  
 Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a) Any other manager/s of Cemig:**

- No  
 Yes - If yes, describe the relationship:

**b) Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the controlled company:

**c) Any administrator/s of the State of Minas Gerais:**

- No  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the company/ies:

**b. With the State of Minas Gerais and/or AGC Energia S.A. (company of the Andrade Gutierrez Group);**

- No  
 Yes - If yes, describe the relationship:  
Minas Gerais Development Bank (BDMG) - Member of the Board of Directors and Coordinator of the Audit Committee

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

- No  
 Yes - If yes, describe the relationship and the company/ies

**12.5. Information about the Board Member:**

**Nome:** Agostinho Faria Cardoso  
**Date of birth:** May. 22, 1959  
**Profession:** Engineer  
**CPF:** 355.759.566-87  
**Position proposed:** Substitute member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine that status:** IBGC.  
**Number of consecutive periods of office:** 1

**i. Principal professional experience in the last 5 years, indicating:**

- name of company;
- positions and functions inherent to the position;
- principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.

*RI Consultoria e Treinamento - RIconsult  
Proprietor and Senior Consultant, since 2014;*

*Companhia Energética de Minas Gerais  
General Manager, 2001 to 2013*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Companhia Energética de Minas Gerais  
General Manager, 2001 to 2013*

**c. Description of any of the following events that have taken place in the last 5 years:**

**a. any criminal conviction;**

- No  
 Yes - If yes, describe:

**b. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No  
 Yes - If yes, describe:

**c. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

No.

Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the company(ies): Consultant for relations for Light

**b. with the State of Minas Gerais;**

No

Yes - If yes, describe the relationship:

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes - If yes, describe the relationship and the company/ies

## 12.5. Information about the Board Member:

**Name:** *Antônio Carlos de Andrada Tovar*  
**Date of birth:** *June 7, 1973*  
**Profession:** *Engineer*  
**CPF:** *074.171.737-99*  
**Position proposed:** *Substitute member*  
**Date of election:** *June 11, 2018*  
**Date of taking office:** *June 11, 2018*  
**Period of Office:** *Until the Annual General Meeting to be held in 2020.*  
**Other positions or functions held or exercised in the Company:** *Assistant to the Executive Board.*  
**Whether was elected by the controlling stockholder or not:** *Yes.*  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:** *No*  
**Number of consecutive periods of office:** *1*

**i. Principal professional experience in the last 5 years, indicating:**

- **name of company;**
- **positions and functions inherent to the position;**
- **principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.**

**The Brazilian Development Bank (BNDES)**

*Unlisted company*

*From July 2001 to February 2015*

*Summary description: Before taking over as head of the Department of Alternative Energy Sources in 2010 he was manager of the Transport and Logistics Department and engineer in the Gas and Oil Department. In recent years he has actively taken part in the structuring of financings for numerous infrastructure projects, including wind farms, hydroelectric plants, thermal plants, transmission lines, gas pipelines, navigation, ports, railroads and highways.*

*The BNDES is a federal public company, currently linked to the Trade and Industry Ministry (MDIC). Today it is the principal instrument of long-term financing for investment in all segments of the economy, in a policy that includes the social, regional and environmental dimensions.*

*Since its foundation in 1952 the BNDES has made an outstanding contribution with its support for farming, industry, commerce and services, offering special terms for micro-, small and medium-sized companies. It also has put in place lines of social investment, directed toward education and health, family farming, water and sewerage services, and urban transport.*

*The BNDES has three wholly-owned subsidiaries: FINAME, BNDESPAR and BNDES PLC. Together they constitute 'the BNDES System'.*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Substitute member of the Board of Directors of Companhia Energética de Minas Gerais - Cemig since May 2017.*

*Member of the Board of Directors of Energia Paulista S.A. - 2003 and 2004*

*Member of the Audit Board of AES Tietê S.A. for the year 2005.*

*Transmissora Aliança de Energia Elétrica S.A. ('Taesa'). 2016-2017*

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No

Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

No.

Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the company/ies: Cemig - Adviser to the CEO;

**b... with the State of Minas Gerais;**

No

Yes - If yes, describe the relationship:

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes - If yes, describe the relationship and the company/ies

**12.5. Information about the Board Member:**

**Nome:** Bernardo Afonso Salomão de Alvarenga  
**Date of birth:** December 23, 1951  
**Profession:** Electrical engineer  
**CPF:** 154.691.316-53  
**Elected office:** Sitting member of Board of Directors  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** CEO.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:** No  
**Number of consecutive periods of office:** 1

**i. Principal professional experience in the last 5 years, indicating:**

- name of company;
- positions and functions inherent to the position;
- principal activity of the company in which such experiences took place, highlighting the companies or organizations that are (i) Cemig companies, or (ii) companies of parties directly or indirectly holding at least 5% of the Common (ON) or preferred (PN) shares in Cemig.

Ponta Energia Consultores Associados Ltda.  
Managing partner – August 2013 to December 2016  
Usiminas – Director, Electricity – May 2011 to November 2012

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

Engineer in Operational Sales Division – 1980–85  
Advisory Engineer, Operational Sales Department, 1985–90;  
Advisory Engineer, Pre-operational Sales Department, 1990–92;  
Advisory Engineer, Transmission Consumers Sales General Management Unit, 1993–5  
Manager, Operational Sales Department, Large Clients – 1995–8;  
General Manager, Large Client Sales – 1998–2001;  
General Manager, Commercial Relations with Corporate Clients – 2001–5;  
Advisor to the Chief Distribution and Sales Officer's Department – Oct.–Dec., 2005;  
Adviser to the Chief Finance and Investor Relations Officer's Department, Jan.–Feb., 2006;  
General Manager, Wholesale Sales and Trading – March 2006 – April 2007;  
Chief Trading Officer of Cemig, Cemig D and Cemig GT – April 2007 – January 2011;  
CEO of Cemig, Cemig D and Cemig GT, December to date;

**a. Description of any of the following events that have taken place in the last 5 years:**

n

**i. any criminal conviction;**

- No  
 Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No.  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No.  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

- No.  
 Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

- No.  
 Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

- No.  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

- No.  
 Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

- No.  
 Yes - If yes, describe the relationship:

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

- No  
 Yes - If yes, describe the relationship with the company/ies:  
Ponta Energia Consultores Associados Ltda. - Managing Partner

**12.5. Information about the Board Member:**

**Name:** Cristian Regis Duarte Silva  
**Date of birth:** April 30, 1971  
**Profession:** Media Communication  
**CPF:** 583432616-15  
**Position proposed:** Substitute member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** 0

**i. Principal professional experience in the last 5 years, indicating:**

- **Name of company and its sector of activity;**
  - **Position;**
  - **Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.**
- 
- Cristian Regis has a degree in Communication with specialization in Public Relations from UNI-BH and Executive MBA in Management from FGV.
  - Real estate consultant since 2017.
  - Tervit Serviços Ltda.  
Sales Manager / Executive Manager, from 2006 to 2016.

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**b) Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

- No  
 Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Manager/s of Cemig:**

- No  
 Yes - If yes, describe the relationship:

**b. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**



No

Yes - If yes, describe the relationship:

**c. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

No

Yes - If yes, describe:

**d. (i) managers of the Issuer and (ii) managers of direct or indirect controlling stockholders of the Issuer**

No.

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital**

No

Yes - If yes, describe the relationship and the company/ies:

**b. Direct or indirect controlling stockholder of the Issuer**

No

Yes - If yes, describe the relationship:

**c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these**

No

Yes - If yes, describe the relationship and the company/ies

**12.5. Information about the Board Member:**

**Name:** José Maria Rabelo  
**Date of birth:** August 3, 1955  
**Profession:** Lawyer  
**CPF:** 232814566-34  
**Position proposed:** Substitute member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** 0

**i. Principal professional experience in the last 5 years, indicating:**

- Name of company and its sector of activity;
  - Position;
  - Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.
- 
- Companhia Energética de Minas Gerais - Cemig – Chief Business Development Officer (October 2017 to March 2018);
  - Chief Executive Officer of the National Authority for Supplementary Pension Plans (Superintendência Nacional de Previdência Complementar) - PREVIC - March 2011 to June 2014.

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

- No  
 Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**e. Manager/s of Cemig:**

- No  
 Yes - If yes, describe the relationship:

**a. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**

- No

Yes - If yes, describe the relationship:

**b. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

No

Yes - If yes, describe:

**c. (i) managers of the Issuer or (ii) managers of direct or indirect controlling stockholders of the Issuer**

No.

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital**

No

Yes – If yes, describe the relationship and the company/ies:

*Companhia Energética de Minas Gerais - Cemig – Chief Business Development Officer (October 2017 to March 2018);*

**b. Direct or indirect controlling stockholder of the Issuer**

No

Yes - If yes, describe the relationship:

**c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these**

No

Yes – If yes, describe the relationship and the company/ies

**12.5. Information about the Board Member:**

**Name:** Luiz Guilherme Piva  
**Date of birth:** June 2, 1962  
**Profession:** Economist  
**CPF:** 454.442.936-68  
**Position proposed:** Sitting member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:** DJSI  
**Number of consecutive periods of office:** 2

**i. Principal professional experience in the last 5 years, indicating:**

- name of company;
- positions and functions inherent to the position;
- principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.

LCA Consultores

- Chief Investment and Corporate Finance Officer – 2007 to 2012.

Angra Partners

- Chief Investment Officer – 2012–2013

Itatiaia Móveis

- CEO – Managing Director - industrial company with 2,000 employees and annual sales revenue of R\$ 800 million – 2013–2014.

Director of Minas Gerais Development Bank (BDMG).

- Responsible for Structured Operations, Capital Markets Product Development; and, currently, Internal Controls.
- Adviser to the CEO for Structured Operations and Capital Markets – 2014–15; Coordinator of Private Equity projects and funds, FIDCs and PPPs.

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii... any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No.  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

- No.  
 Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

- No  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

- No  
 Yes - If yes, describe the relationship:  
Director of Minas Gerais Development Bank (BDMG).  
Adviser to the office of the CEO of BDMG.

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

- No  
 Yes - If yes, describe the relationship and the company/ies:

## 12.5. Information about the Board Member:

**Name:** Marco Aurélio Crocco Afonso  
**Date of birth:** June 29, 1961  
**Profession:** Economist  
**CPF:** 382386166-20  
**Position proposed:** Sitting member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** 0

### *i. Principal professional experience in the last 5 years, indicating:*

- **Name of company and its sector of activity;**
  - **Position;**
  - **Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.**
- 
- *Marco Crocco has a degree in economics from Universidade Federal de Minas Gerais, master's degree in industrial economics and technology from UFRJ, and PhD in economics from the University of London, with post-doctorate studies at the University of Cambridge, UK, and Paris-Dauphine (Paris IX), France.*
  - *Professor of Economics at UFMG, Level 1 Researcher at the National Science and Technology Development Council (Conselho Nacional de Desenvolvimento Científico e Tecnológico, CNPq). He is a specialist in monetary economics and regional development. He has published 39 scientific articles in Brazilian and international publications, edited 4 books and published 32 book chapters. His research has been concentrated in aspects of economic and regional development, with a strong emphasis on industrial policy and innovation. In the last ten years he has specialized in studies on the relationship between the financial system and regional development, in its innumerable dimensions, such as: regional impacts of monetary policy; bank management and regional development; financialization and territory; microcredit; and financial inclusion and education.*
  - *In his academic career he has held several administrative positions in the Federal University of Minas Gerais. He was the Head of the Economics Department, coordinator of postgraduation in economics, and vice-rector of the Economics Faculty. From 2010 to 2014 he was CEO of the Research Development Foundation (Fundep) of UFMG. During his tenure Fundep began to support projects of institutions outside UFMG, such as the Brazilian Space Agency, the National Nuclear Energy Commission, INEP, ITA and others. In 2012 he became president of Confies, the National Support Council for Higher Education and Science and Technology Research Institutions (Conselho Nacional das Fundações de Apoio às Instituições de Ensino Superior e de Pesquisa Científica e Tecnológica). In this period he negotiated directly with MEC and MCTI (Brazil's Education and Trade Ministries), and their new regime of Differentiated Procurement.*

- Also during his tenure at Fundep he structured the UFMG Spinoffs Support Program, by creating the commercial holding company Fundep Participações S.A., which invests in companies that are born from the technology base of UFMG, thus also strengthening the relationship between the university and companies.
- he is currently CEO of Banco de Desenvolvimento de Minas Gerais S.A. (BDMG), Vice-president of the Brazilian Development Association (ABDE), Chair of the Board of Directors of Parque Tecnológico de Minas Gerais (BH-TEC) and the Board of Indi, the Minas Gerais Development Institute/ and a member of the Boards of: Finep (Financiadora de Estudos e Projetos), do SEBRAE-MG and the Brazil Green Finance Council.
- He is a coordinator of international research networks, and patron of the Regional Studies Association (RSA) – Latin America Division.

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No

Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Manager/s of Cemig:**

No

Yes - If yes, describe the relationship:

**b. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**

No

Yes - If yes, describe the relationship and the subsidiary: Axxiom Soluções Tecnológicas S.A. – stable union

**c. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

No

Yes - If yes, describe:

**d. (i) managers of the Issuer or (ii) managers of direct or indirect controlling stockholders of the Issuer**

No.

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

***a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital***

No

Yes – If yes, describe the relationship and the company/ies:

***b. Direct or indirect controlling stockholder of the Issuer***

No

Yes - If yes, describe the relationship:

***c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these***

No

Yes – If yes, describe the relationship and the company/ies



**12.5. Information about the Board Member:**

**Name:** Marco Antonio Soares da Cunha Castello Branco  
**Date of birth:** August 19, 1960  
**Profession:** Metallurgical engineer  
**CPF:** 371.150.576-72  
**Date of birth:** August 19, 1960  
**Position proposed:** Sitting member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:** DJSI  
**Number of consecutive periods of office:** 2

**i. Principal professional experience in the last 5 years, indicating:**

- name of company;
- positions and functions inherent to the position;
- principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.

Usinas Siderurgicas de Minas Gerais S. A. (Usiminas)

- CEO – 2008 to 2010.

HYDAC Tecnologia do Brasil Ltda.

- Member of the Advisory Board – since 2010.

Companhia de Saneamento de Minas Gerais – Copasa

- Member of the Board of Directors – since 2015.

Helicópteros do Brasil S.A. – Helibras

- Member of the Board of Directors – since 2015.

Companhia de Desenvolvimento Econômico de Minas Gerais (Codemig)

- Chief Executive Officer – since 2015
- Member of the Board of Directors – since 2015.

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

Usinas Siderurgicas de Minas Gerais S. A. – CEO

Ternium S. A. – Member of the Board of Directors

Vallourec S.A. – Statutory Director

Vallourec S.A. (Boulogne-Billancourt, France) – Member of the Executive Committee

V&M France S.A.S. (Boulogne-Billancourt, France) – CEO

V&M Deutschland (Düsseldorf, Germany) – CEO

V&M do Brasil S.A. (Belo Horizonte, Brasil) – Chair of the Board of Directors

V&M Corporation (Houston/USA) – Member of the Board of Directors

Hüttenwerk Krupp Mannesmann (Düsseldorf, Germany) – Member of the Board of Directors

Vallourec & Mannesmann do Brasil – CEO and Chair of the Board of Directors

Mannesmann S. A. – Chief Trading Officer

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

- No  
 Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No.  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

- No.  
 Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the subsidiary: Sister of Eliana Soares da Cunha Castelo Branco, Chief Financial Officer of Companhia de Gás de Minas Gerais - Gasmig.

**c. Any administrator/s of the State of Minas Gerais:**

- No  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

- No  
 Yes - If yes, describe the relationship: Usinas Siderurgicas de Minas Gerais S. A. - CEO

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

- No  
 Yes - If yes, describe the relationship and the company/ies

**12.5. Information about the Board Member:**

**Name:** Nelson José Hubner Moreira  
**Date of birth:** March 16, 1954  
**Profession:** Electrical engineer  
**CPF:** 443.875.207-87  
**Position proposed:** Substitute member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:** DJSI  
**Number of consecutive periods of office:** 2

**i. Principal professional experience in the last 5 years, indicating:**

- name of company;
- positions and functions inherent to the position;
- principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.

Aneel (Brazilian Electricity Agency; the Brazilian Electricity Regulator).

- Director-General – 2009 to 2013.

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

Light S.A.

- Board of Directors: February 2015 to date.

CEB – Companhia Energética de Brasília

- Board of Directors: June 2014 to January 2015

Eletrobras

- Board of Directors: September 2005 to February 2008.

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No.

Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

- No.  
 Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

- No  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

- No  
 Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

- No  
 Yes - If yes, describe the relationship:

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

- No  
 Yes - If yes, describe the relationship and the company/ies

<b>BOARD OF DIRECTORS</b>	
<b>SITTING MEMBERS</b>	<b>SUBSTITUTE MEMBERS</b>
Adézio de Almeida Lima – Chair (for majority stockholder)	José Maria Rabelo (for majority stockholder)
Marco Antônio Soares da Cunha Castello Branco (for majority stockholder)	Antônio Carlos de Andrada Tovar (for majority stockholder)
Bernardo Afonso Salomão de Alvarenga (for majority stockholder)	Agostinho Faria Cardoso (for majority stockholder)
Luiz Guilherme Piva (for majority stockholder)	Cristian Regis Duarte Silva (for majority stockholder)
Marco Aurélio Crocco Afonso (for majority stockholder)	Nelson José Hubner Moreira (for majority stockholder)

## Candidates for Audit Board

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### 12.5. Information about the Member of the Audit Board:

**Name:** *Ricardo Wagner Righi de Toledo*  
**Date of birth:** *September 1, 1957*  
**Profession:** *Company manager*  
**CPF:** *299.492.466-87*  
**Position proposed:** *Sitting member*  
**Date of election:** *June 11, 2018*  
**Date of taking office:** *June 11, 2018*  
**Period of Office:** *Until the Annual General Meeting to be held in 2020.*  
**Other positions or functions held or exercised in the Company:** *None.*  
**Whether was elected by the controlling stockholder or not:** *Yes.*  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine that status:** *IBGC and DJSI.*  
**Number of consecutive periods of office:** *0*

**i. Principal professional experience in the last 5 years, indicating:**

- **name of company;**
- **positions and functions inherent to the position;**
- **principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.**

*Companhia de Desenvolvimento Econômico de Minas Gerais (Codemig)*

- *Director – 2015 to date*

*Innovare Consultoria Ltda. – Economist*

- *Independent Consultant – 2012 to 2014*

*Usiminas S.A.*

- *Chief Officer for Strategic Planning, M&A and Strategic Alliances – 2008 to 2012*

*Banco Bonsucesso S.A.*

- *Deputy CEO – 2005 to 2008*

*Banco Simples S.A.*

- *CEO – 2002–2005*

*Banco Itaú-Banestado S.A.*

- *Director – 2000 to 2002.*

*Banco Itaú S.A.*

- *General Manager, 1997–2002.*

*BEMGE (Bank of the State of Minas Gerais)*

- *General Manager, 1980–1997.*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Vodafone Brasil S.A. – Member of the Board of Directors*

*IAS – Indústria Aeronáutica e Serviços S.A. – Member of the Board of Directors*

*Usiminas S.A. – Director*

*Banco Bonsucesso S.A. – Deputy CEO*

*Banco Simples S.A. – Chief Executive*

Banco Itaú-Banestado S.A. – Director  
Banco Itaú S.A. – General Manager  
Banco Benge S.A. – General Manager  
Mineração Usiminas S.A. – Member of the Board of Directors  
Soluções Usiminas S.A. – Member of the Board of Directors

**b. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No  
 Yes - If yes, describe:

**ii... any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No.  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

No.  
 Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No  
 Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

No  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No  
 Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

No  
 Yes - If yes, describe the relationship:

**c. – and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No  
 Yes - If yes, describe the relationship and the company(ies): Usiminas is a corporate client of Cemig

**12.5. Information about the Member of the Audit Board:**

**Name:** Geber Soares de Oliveira  
**Date of birth:** August 16, 1962  
**Profession:** Accountant  
**CPF:** 373.022.806-49  
**Position proposed:** Sitting member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine that status:** IBGC and DJSI.  
**Number of consecutive periods of office:** 0

**i. Principal professional experience in the last 5 years, indicating:**

- name of company;
- positions and functions inherent to the position;
- principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.

Minas Gerais State Department of Finance  
General Manager of the Central Financial Management Unit  
Activities: Planning, coordination and control of the activities related to financial administration and management of the state's financial resources; preparation and management of the cash flow of the State's Treasury; and management of the available cash position of the State of Minas Gerais.

SICCOOB COOPSEF  
Member of the Board of Directors

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.n**

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

- No  
 Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No  
 Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No  
 Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

- No.  
 Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

- No

Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

No

Yes - If yes, describe the relationship: Full-time government employee in the Finance Department of Minas Gerais State

**c. - and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes - If yes, describe the relationship and the company/ies:



**12.5. Information on the member of the Audit Board:**

**Name:** Alcione Maria Martins Comonian  
**Date of birth:** March 21, 1963  
**Profession:** Teacher  
**CPF:** 326.112.426-15  
**Position proposed:** Sitting member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** 0

**Summary CV, containing:**

**i. Principal professional experience in the last 5 years, indicating:**

- **Name of company and its sector of activity;**
- **Position;**
- **Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.**

2015 – Assistant General Secretary to the Government of the State of Minas Gerais

Member of the Board of Prodemge, and MGS;

Member of the Board of Metrominas.

2013 – Manager and administrator of the company MOP.

2009 / 2012 – Cabinet office chief, Prodabel

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**c) Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No

Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Manager/s of Cemig:**

No

Yes - If yes, describe the relationship:

**b. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**

No

Yes

- If yes, describe the relationship and the controlled company:

**c. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

No

Yes

- If yes, describe:

**d. (i) managers of the Issuer and (ii) managers of direct or indirect controlling stockholders of the Issuer**

No

Yes

- If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital**

No

Yes - If yes, describe the relationship and the company/ies:

CODEMIG

**b. Direct or indirect controlling stockholder of the Issuer**

No

Yes

- If yes, describe the relationship:

**c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these**

No

Yes

- If yes, describe the relationship and the company/ies:

Deputy General Secretary

**12.5. Information about the Member of the Audit Board:**

**Name:** Jacques de Oliveira Pena  
**Date of birth:** May 3, 1955  
**Profession:** Historian  
**CPF:** 314527876-20  
**Position proposed:** Substitute member  
**Date of election:** June 11, 2018  
**Date of taking office:** June 11, 2018  
**Period of Office:** Until the Annual General Meeting to be held in 2020.  
**Other positions or functions held or exercised in the Company:** None.  
**Whether was elected by the controlling stockholder or not:** Yes.  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** 0

**Summary CV, containing:**

**i. Principal professional experience in the last 5 years, indicating:**

- **Name of company and its sector of activity;**
- **Position;**
- **Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.**

Brazilian Mail Service (Empresa Brasileira de Correios e Telégrafos),

Position: Advisor – August 2015 to July 2016

Banco Regional de Brasília – BRB

Position: CEO - February 2012 to Jan. 2013

Economic Development Department of the Federal District,

Position: Secretary for Development – March 2011 to Nov. 2011

Office of the Governor of the Federal District

Position: Secretary of the Government – Jan. 2011 to Mar. 2011

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**d) Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes

- If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes

- If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No

Yes

- If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Manager/s of Cemig:**

No

Yes

- If yes, describe the relationship:

**b. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**

No

Yes

- If yes, describe the relationship and the controlled company:

**c. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

No

Yes

- If yes, describe:

**d. (i) managers of the Issuer and (ii) managers of direct or indirect controlling stockholders of the Issuer**

No

Yes

- If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital**

No

Yes

- If yes, describe the relationship and the company/ies:

**b. Direct or indirect controlling stockholder of the Issuer**

No

Yes

- If yes, describe the relationship:

**c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these**

No

Yes

- If yes, describe the relationship and the company/ies:

**12.5. Information about the Member of the Audit Board:**

**Name:** *Gilson Martins dos Santos*  
**Date of birth:** *October 5, 1956*  
**Profession:** *Company Manager*  
**CPF:** *197395836-87*  
**Position proposed:** *Substitute member*  
**Date of election:** *June 11, 2018*  
**Date of taking office:** *June 11, 2018*  
**Period of Office:** *Until the Annual General Meeting to be held in 2020.*  
**Other positions or functions held or exercised in the Company:** *None.*  
**Whether was elected by the controlling stockholder or not:** *Yes.*  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** *0*

**Summary CV, containing:**

**i. Principal professional experience in the last 5 years, indicating:**

- **Name of company and its sector of activity;**
- **Position;**
- **Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.**

*State Government Employee in the Tax Authority at the Betim Office,*

*currently at the Contagem Tax Office, as Auditor Fiscal of the State Tax Authority, since 2005.*

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**e) Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No

Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Manager/s of Cemig:**

No

Yes - If yes, describe the relationship:

**b. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**

No

Yes - If yes, describe the relationship and the controlled company:

**c. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

No

Yes - If yes, describe:

**d. (i) managers of the Issuer and (ii) managers of direct or indirect controlling stockholders of the Issuer**

- No  
 Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:  
a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital**

- No  
 Yes - If yes, describe the relationship and the company/ies:

**b. Direct or indirect controlling stockholder of the Issuer**

- No  
 Yes - If yes, describe the relationship:

**c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these**

- No  
 Yes - If yes, describe the relationship and the company/ies

**12.5. Information on the member of the Audit Board:**

**Name:** *Maurício Alves Torga*  
**Date of birth:** *Sep. 25, 1949*  
**Professional:** *Accountant*  
**CPF:** *114493066-91*  
**Position proposed:** *Substitute member*  
**Date of election:** *June 11, 2018*  
**Date of taking office:** *June 11, 2018*  
**Period of Office:** *Until the Annual General Meeting to be held in 2020.*  
**Other positions or functions held or exercised in the Company:** *None.*  
**Whether was elected by the controlling stockholder or not:** *Yes.*  
**State whether the candidate will be an independent board member: If yes, state the criterion used by the issuer to determine independence:**  
**Number of consecutive periods of office:** *0*

**Summary CV, containing:**

**i. Principal professional experience in the last 5 years, indicating:**

- **Name of company and its sector of activity;**
- **Position;**
- **Whether the company is part of (i) the same economic group as the Issuer, or (ii) is controlled by a stockholder of the Issuer that holds a direct or indirect equity interest of 5% or more in any one class or type of security of the Issuer.**

*Assistant Chief Accountant at Belo Horizonte City Hall, June 2010 to May 2011.*

**ii. State all the administrative positions that the candidate occupies in other companies or organizations of the third sector.**

**f) Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

- No*  
 *Yes* - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

- No*  
 *Yes* - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

- No*  
 *Yes* - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Manager/s of Cemig:**

- No*  
 *Yes* - If yes, describe the relationship:

**b. (i) managers of the Issuer or (ii) managers of direct or indirect subsidiaries of the Issuer**

- No*  
 *Yes* - If yes, describe the relationship and the controlled company

**c. (i) managers of the Issuer or of its direct or indirect subsidiaries or (ii) direct or indirect controlling stockholders of the Issuer**

- No*  
 *Yes* - If yes, describe:

**d. (i) managers of the Issuer and (ii) managers of direct or indirect controlling stockholders of the Issuer**

- No*

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**  
**a. Direct or indirect subsidiary/ies of the Issuer, except where the Issuer directly or indirectly holds 100% of the share capital**

No

Yes - If yes, describe the relationship and the company/ies:

**b. Direct or indirect controlling stockholder of the Issuer**

No

Yes - If yes, describe the relationship:

**c. if material, any supplier, client, debtor or creditor of the Issuer, or of any of its subsidiaries, or of the parent companies or subsidiaries of any of these**

No

Yes - If yes, describe the relationship and the company/ies

<b>AUDIT BOARD</b>	
<b>SITTING MEMBERS</b>	<b>SUBSTITUTE MEMBERS</b>
Ricardo Wagner Righi de Toledo – Chair (for majority stockholder)	Jacques de Oliveira Pena (for majority stockholder)
Geber Soares de Oliveira (for majority stockholder)	Gilson Martins dos Santos (for majority stockholder)
Alcione Maria Martins Comonian (for majority stockholder)	Maurício Alves Torga (for majority stockholder)