

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY
CNPJ 17.155.730/0001-64 - NIRE 31300040127

EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS

CONVOCATION

Stockholders are hereby called to an Extraordinary General Meeting of Stockholders to be held on May 23, 2013 at 11 a.m. at the company's head office, Av. Barbacena 1200, 21st floor, Belo Horizonte, Minas Gerais, Brazil, to decide on:

Ratification of the target in Subclause 'd' of Paragraph 7 of Article 7 of the Company's by-laws being exceeded in 2012.

Any stockholder who wishes to be represented by proxy at the said General Meeting of Stockholders should obey the terms of Article 126 of Law 6406/76, as amended, and the sole paragraph of Clause 9 of the Company's Bylaws, depositing, preferably by May 20, 2013, proofs of ownership of the shares, issued by a depositary financial institution, and a power of attorney with specific powers, at Cemig's Corporate Executive Office at Av. Barbacena 1200, 19th floor, B1 Wing, Belo Horizonte, Minas Gerais, or showing them at the time of the meeting.

Belo Horizonte, April 11, 2013.

Dorothea Fonseca Furquim Werneck
Chair of the Board of Directors

PROPOSAL
BY THE BOARD OF DIRECTORS TO THE
EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 23, 2013.

Dear Stockholders:

The Board of Directors of Companhia Energética de Minas Gerais (Cemig),

– *whereas:*

- a) Cemig's long-term strategic plan contains the long-term strategic planning, fundamentals, targets, objectives and results to be pursued and achieved by the Company, and its dividend policy, and it is the responsibility of the Board of Directors and of the Executive Board faithfully to obey and comply with the targets established in § 7 of Article 11 of the by-laws, notably the target limiting the consolidated amount of funds allocated to capital investment and acquisition of any assets, in a business year, to the equivalent of a maximum of 40% (forty per cent) of the Company's Ebitda (profit before interest, taxes, depreciation and amortization);
- b) the opportunities and needs for investments that became available to the Cemig Group led to a volume of investments in 2012 equivalent to 54% of Ebitda, thus higher than the target limit mentioned in subclause 'a' above;
- b) exceeding of the limit arose principally from the increase in the Company's Program of Investments in 2012, among which highlights are:
 - acquisition of a stockholding in Unisa – União de Transmissoras de Energia Elétrica Holding S.A by Transmissora Aliança de Energia Elétrica S.A. – Taesa;
 - acquisition by Cemig of a stockholding in Companhia de Gás de Minas Gerais – Gasmig;
 - updating of and improvements to the generation equipment and transmission system of Cemig Geração e Transmissão S.A., and, further,
 - the Distribution Development Plan (PDD) of Cemig Distribuição S.A.;

– *now proposes to you as follows:*

Ratification of the Company having, in 2012, exceeded the limits specified in subclause "d" of Paragraph 7 of Article 11 of the by-laws, corresponding to: the consolidated amount of funds destined to capital expenditure and acquisition of any assets of the Company being equivalent to a maximum of 54% (fifty four per cent) of the Company's Ebitda (Earnings before interest, taxes, depreciation and amortization).

As can be seen, the objective of this proposal is to meet legitimate interests of the stockholders and of the Company, and as a result it is the hope of the Board of Directors that you, the stockholders, will approve it.

Belo Horizonte, April 11, 2013.

Dorothea Fonseca Furquim Werneck
Djalma Bastos de Moraes
Arcângelo Eustáquio Torres Queiroz
Eduardo Borges de Andrade
Fuad Jorge Noman Filho
Guy Maria Villela Paschoal
João Camilo Penna

Joaquim Francisco de Castro Neto
Paulo Roberto Reckziegel Guedes
Saulo Alves Pereira Junior
Wando Pereira Borges
Bruno Magalhães Menicucci
Leonardo Maurício Colombini Lima
Newton Brandão Ferraz Ramos