

# COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

CNPJ 17.155.730/0001-64 – NIRE 31300040127

## MINUTES OF THE ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD CONCURRENTLY ON APRIL 30, 2013

**Date, time and place:** April 30, 2013 at 11 a.m. at the company's head office.  
**Meeting Committee:** Chair: Luiz Fernando Rolla;  
Secretary: Anamaria Pugedo Frade Barros.

At 11 a.m. on April 30, 2013, stockholders representing more than two-thirds of the voting stock of **Companhia Energética de Minas Gerais – Cemig** met in Ordinary and Extraordinary General Meetings at its head office, on first convocation, at Av. Barbacena 1200, Belo Horizonte, Minas Gerais, Brazil, as verified in the Stockholders' Attendance Book, where all those present signed and made the required statements.

The stockholder **The State of Minas Gerais** was represented by Mr. Marco Antônio Rebelo Romanelli, in accordance with the legislation. The following were also present:

- Member of the Audit Board: Mr. Marcus Eolo de Lamounier Bicalho
- Deloitte Touche Tohmatsu Auditores Independentes, represented by Mr. José Ricardo Faria Gomez, CRC-SP 218398/O-1 S/MG, and Mr. Leonardo Fonseca de Freitas Maia, CRC-MG 079276/O-7; and
- Chief Finance and Investor Relations Officer of Cemig: Mr. Luiz Fernando Rolla:

Initially, Ms. Anamaria Pugedo Frade Barros, General Manager of Cemig's Corporate Executive Office, stated that there was a quorum for both the Ordinary and the Extraordinary General Meetings of Stockholders. She further stated that the stockholders present should choose the Chairman of this Meeting, in accordance with Clause 10 of the Company's by-laws. Asking for the floor, the representative of the Stockholder **State of Minas Gerais** put forward the name of the stockholder **Luiz Fernando Rolla** to chair the Meeting. The proposal of the representative of the stockholder **State of Minas Gerais** was put to debate, and to the vote, and unanimously approved.

The Chair then declared the Meeting opened and invited Ms. Anamaria Pugedo Frade Barros, a stockholder, to be Secretary of the Meeting, asking her to read the convocation notice, published in the newspapers *Minas Gerais*, official publication of the Powers of the State, on March 28 and April 2 and 3, and *O Tempo* and *Valor Econômico* on March 28, 29 and 30, of this year, the content of which is as follows:

## “ COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY  
CNPJ 17.155.730/0001-64 - NIRE 31300040127

### ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS CONVOCATION

Stockholders are hereby called to an Ordinary and an Extraordinary General Meeting of Stockholders, to be held, concurrently, on April 30, 2013 at 11 a.m., at the company's head office, Av. Barbacena 1200, 21st floor, in the city of Belo Horizonte, Minas Gerais, Brazil, to **decide on the following matters:**

- 1) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents.
- 2) Allocation of the net profit for the year 2012, in the amount of R\$ 4,271,685, and of the balance in the Retained Earnings account, in the amount of R\$ 120,930,000.
- 3) Decision on the form and date of payment of dividends, in the amount of R\$ 2,918,000.
- 4) Authorization, verification and approval of an increase in the Share Capital
  - from: R\$ 4,265,091,140.00
  - to: R\$ 4,813,361,925.00,through issuance of: 109,654,157 new shares,  
on capitalization of: R\$ 548,270,785.00, from absorption of the portions paid in 2012 as principal, updated to December 1995, in accordance with Clause 5 of the Contract for Assignment of the Outstanding Balance on the Earnings Compensation (CRC) Account,
  - a stock dividend being distributed, consequently, to stockholders, of 12.854843355%, in new shares, of the same type as those held, with nominal unit value of R\$ 5.00.
- 5) Authorization for the Executive Board to:
  - take the measures necessary for the stock dividend of 12.854843355%, in new shares, of the same type as those held and with par value of R\$ 5.00, to holders of the shares making up the capital of R\$ 4,265,091,140.00, whose names are on the company's Nominal Share Register on the date of this General Meeting of Stockholders;
  - sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the remaining fractions, arising from the said stock dividend, and to share the net proceeds of the sale, proportionately, among the stockholders;
  - establish that all the shares resulting from the said stock dividend shall have the same rights as those shares from which they originate; and
  - pay to the stockholders, proportionately, the result of the sum of the remaining fractions, jointly with the first installment of the dividends for the year 2012.
- 6) Changes to the Company's by-laws, to:
  - a) Make the change in drafting of the Head paragraph of Article 4º of the by-laws resulting from the above-mentioned increase in the Share Capital.
  - b) Change the drafting of sub-clause 'g' of Item I and include sub-clause 'n' in Item XI, of the head paragraph of Article 22, to transfer the activity of Ombudsman from the CEO to the Department of the Chief Officer for Institutional Relations and Communication.
- 7) Election of the sitting and substitute members of the Audit Board and setting of their remuneration.
- 8) Election of the **sitting** and substitute members of the Board of Directors, due to their resignation.
- 9) Setting of the remuneration of the Company's Managers.
- 10) Orientation of the vote of the representatives of Companhia Energética de Minas Gerais in the Ordinary and Extraordinary General Meetings of Stockholders of Cemig Distribuição S.A., also to be held, concurrently, by April 30, 2013, as to the following matters:
  - a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents.
  - b) Proposal for allocation of the net profit for 2012, in the amount of R\$ 191,365,000.
  - c) Decision on the form and date of payment of dividends, in the amount of R\$ 141,114,000.
  - d) Change in the bylaws, redrafting sub-clause 'g' of Item I, and including a sub-clause 'n' in Item XI, of the head paragraph of Article 17, to transfer the activity of Ombudsman from the CEO to the Department of the Chief Officer for Institutional Relations and Communication.
  - e) Election of the sitting and substitute members of the Board of Directors, due to ending of their period of office.
  - f) Election of sitting and substitute members of the Audit Board, due to completion of the current period of office.

- 11) Orientation of the vote of the representatives of Companhia Energética de Minas Gerais in the Ordinary and Extraordinary General Meetings of Stockholders of Cemig Geração e Transmissão S.A., also to be held, concurrently, by April 30, 2013, as to the following matters:
- Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents.
  - Allocation of the net profit for the year 2012, in the amount of R\$ 1,919,485,000, and of the balance in the Retained Earnings account, in the amount of R\$ 108,309,000.
  - Decision on the form and date of payment of dividends, in the amount of R\$ 992,718,000.
  - Changes to the by-laws, to change the drafting of sub-clause 'g' of Item I, and include sub-clause 'n' in Item XI, of the head paragraph of Article 17, to transfer the activity of Ombudsman from the CEO to the Department of the Chief Officer for Institutional Relations and Communication.
  - Election of the sitting and substitute members of the Board of Directors, due to the ending of their period of office.
  - Election of the sitting and substitute members of the Audit Board, due to the completion of the current period of office.

Under Article 3 of CVM Instruction 165 of December 11, 1991, adoption of the multiple voting system for election of members of the company's Board requires the vote of stockholders representing a minimum percentage of 5% (five per cent) of the voting stock.

Any stockholder who wishes to be represented by proxy at this 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 April 26, 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 Secretariat Office at Av. Barbacena, 19th floor, B1 Wing, Belo Horizonte, Minas Gerais, or producing them at the time of the meeting.

Belo Horizonte, March 26, 2013.

Dorothea Fonseca Furquim Werneck

Chair of the Board of Directors ”

In accordance with Item 1 of the agenda the Chair then placed in debate the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents, explaining that they have been widely disclosed in the press, since they were placed at the disposal of stockholders by a notice published in the newspapers *Minas Gerais*, the official journal of the Powers of the State, on March 28 and April 2 and 3, and in *O Tempo* on March 28, 29 and 30, of this year, and published in the same newspapers on April 20 of this year.

Finally the Chairman put to the vote the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents, and they were approved, with the persons legally impeded abstaining.

Continuing the proceedings, the Chairman requested the Secretary to read the Proposal by the Board of Directors, which deals with items 2 to 6, 10 and 11 of the convocation, and also the Opinion of the Audit Board thereon, the contents of which documents are as follows:

**“ PROPOSAL BY THE BOARD OF DIRECTORS TO THE  
ORDINARY AND EXTRAORDINARY  
GENERAL MEETINGS OF STOCKHOLDERS  
TO BE HELD, CONCURRENTLY, BY APRIL 30, 2013**

Dear Stockholders:

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

– *whereas:*

- Article 192 of Law 6404 of 15-12-1976 as amended, and Clauses 27 to 31 of the by-laws, require the Board of Directors to make a proposal to the Ordinary General Meeting of Stockholders for allocation of the Company's profit;
- the Company wishes to declare an additional dividend of R\$ 666 million, further to the extraordinary dividends declared in December 2012;
- under an agreement between Cemig and the State of Minas Gerais, Cemig was authorized to retain amounts payable under Legal Action N° 0024.02.747.991-4, in the amount of R\$ 111,599,000, and allocate them as payment of dividends, as per Board Spending Decision (CRCA) 114/2012, of December 14, 2012;
- the Financial Statements for 2012 present net profit of R\$ 4,271,685,000, and a balance of Retained earnings of R\$ 120,930, arising from realization of the Reserve for Adjustments to Stockholders' Equity;
- Clause 5 (“Incorporation to the Registered Capital”) of the Contract for Assignment of the Remaining Balance Receivable on the Earnings Compensation Account (“the CRC Account”), signed on May 31, 1995, between the State

- of Minas Gerais and Cemig, determines that the amounts in fact paid by the State of Minas Gerais as principal shall be incorporated into the Company's Registered Capital as "Donations and Subventions for Investments";
- f) the payments made in 2012 by the State of Minas Gerais in relation to the final installments of amortization of the Principal, adjusted in accordance with the Fifth Amendment to the Contract for Assignment of the Remaining Balance Receivable on the Results Compensation (CRC) Account, total R\$ 548,270,785.00 (five hundred forty eight million two hundred seventy thousand seven hundred eighty five Reais);
  - g) in 2009, a new Cemig Governance and Corporate Management Model was developed, among other objectives, to foster strategic alignment between companies of the "Cemig Group", and to structure alternatives to strengthen the business vision in management of the holding;
  - h) in August 2012 the Board of Directors approved the first Integrated Strategic Plan of the "Cemig group", and the review of the Long-term Strategic Plan for 2012–2035;
  - i) there is a need for the company to restructure its Ombudsman department, to further improve its interaction with its clients;
  - j) Cemig Geração e Transmissão S.A. ("Cemig GT") and Cemig Distribuição S.A. ("Cemig D") are wholly-owned subsidiaries of Companhia Energética de Minas Gerais ("Cemig") and will hold their Ordinary and Extraordinary Annual General Meetings by April 30, 2010;
  - k) Clause 21, § 4 sub-Clause "g", of the by-laws of Cemig states:

"Clause 21...

§4 The following decisions shall require a vote by the Executive Board:

...

- g) approval, upon proposal by the Chief Executive Officer, prepared jointly with the Chief Officer for Business Development and the Chief Officer for Finance and Investor Relations, 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 Implement Plan";

**– now proposes to you as follows:**

- I) **Distribution of net profit:** That the net profit for 2012, in the amount of R\$ 4,271,685,000 and the balance of retained earnings, in the amount of R\$ 120,930,000, should be allocated as follows:
  - a) R\$ 170,603,000, or 3.99% of the net profit, to the Legal Reserve, in accordance with sub-clause "a" of the sole sub-paragraph of Clause 28 of the Bylaws, but such allocation being limited to the maximum percentage of 20.00% of the balance of the registered Share Capital, as per Article 193 of Law 6404/1976.
  - b) R\$ 2,918,107,000 should be allocated as dividends to the Company's stockholders, as follows:
    - R\$ 1,700,000,000 in the form of Interest on Equity, as per Board Spending Decision (CRCA) 116/2012, to those stockholders whose names were on the company's Nominal Share Register on December 21, 2012 – of this amount, R\$ 686,000,000 was paid on March 5, 2013; and
    - R\$ 1,218,107,000 in the form of dividends for 2012, to those stockholders whose names are on the company's Nominal Share Register on the day on which the Ordinary General Meeting of Stockholders is held.
  - c) R\$ 1,303,905,000 to be held in Stockholders' equity in the *Reserve under the by-laws* account specified in Clause 28, paragraph 1, sub-clause 'c', and Clause 30 of the by-laws.
    - the payments of dividends and Interest on Equity to be made in two installments, by June 30 and December 30, 2013, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

Appendix 1 summarizes the calculation of the dividends proposed by Management, in accordance with the Bylaws.

- II) **Capital increase:** Authorization, verification and approval of an increase in the share capital,
 

from:	R\$	4,265,091,140.00	(four billion two hundred sixty five million ninety one thousand one hundred forty Reais),
to:	R\$	4,813,361,925.00	(four billion eight hundred thirteen million three hundred sixty one thousand nine hundred twenty five Reais),
through issuance of		109,654,157	(one hundred nine million six hundred fifty four thousand one hundred fifty seven) new shares, each with
par value of	R\$	5.00	(five Reais),
of which		47,927,623	(forty seven million nine hundred twenty seven thousand six hundred twenty three) are nominal common shares,



and 61,726,534 (sixty one million seven hundred twenty six thousand five hundred thirty four) are nominal preferred shares,  
through capitalization of  
R\$ 548,270,785.00 (five hundred forty eight million two hundred seventy thousand seven hundred eighty five Reais),  
from absorption of the portions paid in 2012 as principal, updated to December 1995, in accordance with Clause 5 of the Contract for Assignment of the Outstanding Balance on the Earnings Compensation (CRC) Account,  
– with consequent distribution to stockholders of a stock dividend, of  
12.854843355%, in new shares, of the same type as those held and each with  
par value of R\$ 5.00 (five Reais).

**III) Consequent redrafting of the by-laws, changing the head paragraph of Clause 4, to the following:**

“Clause 4 The company’s Share Capital is R\$ 4,813,361,925.00 (four billion eight hundred thirteen million three hundred sixty one thousand nine hundred twenty five Reais), represented by:  
a) 420,764,708 (four hundred twenty million seven hundred sixty four thousand seven hundred eight) nominal common shares each with par value of R\$ 5.00;  
b) 541,907,677 (five hundred forty one million nine hundred seven thousand six hundred seventy seven) nominal preferred shares each with par value of R\$ 5.00.”

**IV) Stock dividend: Authorization for the Executive Board to take the following measures:**

- to attribute a stock dividend of 12.854843355%, in new shares, of the same type as those held and with par value of R\$ 5.00, to holders of the shares making up the capital of R\$ 4,265,091,140.00, whose names are on the company’s Nominal Share Register on the date of the General Meeting of Stockholders that decides on this proposal;
- to sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the remaining fractions, arising from the said stock dividend, and to share the net proceeds of the sale, proportionately, among the stockholders;
- to establish that all the shares resulting from the said stock dividend shall have the same rights as those shares from which they originate; and
- to pay to the stockholders, proportionately, the result of the sum of the remaining fractions, jointly with the first installment of the dividends for the year 2012.

**V) Status of Ombudsman: Change in the by-laws, in sub-clause ‘g’ of Item I, and inclusion of a sub-clause ‘n’ in Item XI, of the head paragraph of Clause 22, to transfer the activity of the Ombudsman from the CEO to the Department of the Chief Officer for Institutional Relations and Communication, as follows:**

“Clause 22: Subject to the provisions of the previous clauses, the following are the functions and powers attributed to the members of the Executive Board:  
I – To the Chief Executive Officer:  
...  
g) to manage and direct the activities of internal auditing, the Corporate Executive Office, and strategic planning;  
...  
XI – To the Chief Institutional Relations and Communication Officer:  
...  
n) to carry out the function and activities of the Company’s Ombudsman”.

**VI) Orientation of vote: That the representatives of Cemig in the Ordinary and Extraordinary General Meetings of stockholders of Cemig D and Cemig GT, also to be held, concurrently, by April 30, 2013, should vote in favor of the matters on the agenda, that is to say the following:**

**Cemig D:**

- a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents.
- b) Proposal for allocation of the net profit for 2012, in the amount of R\$ 191,365,000.
- c) Decision on the form and date of payment of dividends, in the amount of R\$ 141,114,000.
- d) Change in the bylaws, redrafting sub-clause ‘g’ of Item I and including a sub-clause ‘n’ in Item XI, of the head paragraph of Clause 17, to transfer the activity of the Ombudsman from the CEO to the Department of the Chief Officer for Institutional Relations and Communication.
- e) Election of the sitting and substitute members of the Board of Directors, due to the ending of period of office.
- f) Election of the sitting and substitute members of the Audit Board, due to the completion of the period of office.

**Cemig GT:**

- a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2012, and the respective complementary documents.
- b) Allocation of the net profit for the year 2012, in the amount of R\$ 1,919,485,000, and of the balance in the Retained Earnings account, in the amount of R\$ 108,309,000.
- c) Decision on the form and date of payment of dividends, in the amount of R\$ 992,718,000.
- d) Change in the bylaws, redrafting sub-clause 'g' of Item I and including a sub-clause 'n' in Item XI, of the head paragraph of Clause 17, to transfer the activity of the Ombudsman from the CEO to the Department of the Chief Officer for Institutional Relations and Communication.
- e) Election of the sitting and substitute members of the Board of Directors, due to completion of period of office.
- f) Election of the sitting and substitute members of the Audit Board, due to the completion of the period of office.

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, March 27, 2013.

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

Joaquim Francisco de Castro Neto  
Paulo Roberto Reckziegel Guedes  
Ricardo Coutinho de Sena  
Saulo Alves Pereira Junior  
Wando Pereira Borges  
Bruno Magalhães Menicucci  
Leonardo Maurício Colombini Lima

**APPENDIX 1**  
**CALCULATION OF PROPOSED DIVIDENDS**  
**COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG**

	<b>31-12-2012</b> <b>RS '000</b>
<b>Calculation of the Minimum Dividends required by the Bylaws for the preferred shares</b>	
Nominal value of the preferred shares	2,399,087
Percentage applied to the nominal value of the preferred shares	10.00%
Amount of the dividends by the first payment criterion	239,909
Stockholders' equity	12,044,062
Preferred shares as a percentage of Stockholders' equity (net of shares held in Treasury)	56,27%
Portion of Stockholders' equity represented by the preferred shares	6,777,194
Percentage applied to the portion of Stockholders' equity represented by the preferred shares	3.00%
Amount of the dividends by the second payment criterion	203,316
Minimum obligatory dividends required by the Bylaws for the Preferred Shares	239,909
<b>Obligatory Dividend</b>	
Net profit for the year	4,271,685
Obligatory dividend – 50.00% of net profit	2,135,843
<b>Net dividends proposed:</b>	
Interest on Equity	1,700,000
Extraordinary dividends	1,218,107
	2,918,107
Total of the dividend for the preferred shares	1,642,117
Total of the dividend for the common shares	1,275,990
<b>Dividend per share, R\$</b>	
Minimum Dividends required by the Bylaws for the preferred shares	0.50
Obligatory Dividend	2.50
Dividends proposed	3.42

## “ OPINION OF THE AUDIT BOARD

The members of the Audit Board of Companhia Energética de Minas Gerais – Cemig, undersigned, in performance of their functions under the law and under the by-laws, have examined the Proposal made by the Board of Directors to the Ordinary and Extraordinary General Meetings of Stockholders to be held, concurrently, on April 20, 2013, as follows:

- “I) Distribution of net profit:** That the net profit for 2012, in the amount of R\$ 4,271,685,000 and the balance of retained earnings, in the amount of R\$ 120,930,000, should be allocated as follows:
- a) R\$ 170,603,000, or 3.99% of the net profit, to the Legal Reserve, in accordance with sub-clause “a” of the sole sub-paragraph of Clause 28 of the Bylaws, but such allocation being limited to the maximum percentage of 20.00% of the balance of the registered Share Capital, as per Article 193 of Law 6404/1976.
  - b) \$ 2,918,107,000 should be allocated as dividends to the Company’s stockholders, as follows:
    - R\$ 1,700,000,000 in the form of Interest on Equity, as per Board Spending Decision (CRCA) 116/2012, of December 21, 2012, to those stockholders whose names were on the company’s Nominal Share Register on December 21, 2012 – of this amount, R\$ 686,000,000 was paid on March 5, 2013; and
    - R\$ 1,218,107,000 in the form of dividends for 2012, to those stockholders whose names are on the company’s Nominal Share Register on the day on which the Ordinary General Meeting of Stockholders is held
  - c) R\$ 1,303,905,000 to be held in Stockholders’ equity in the *Reserve under the by-laws* account specified in Clause 28, paragraph 1, sub-clause ‘c’, and Clause 30 of the by-laws.
    - the payments of dividends and Interest on Equity to be made in two installments, by June 30 and December 30, 2013, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.
- II) Capital increase:** Authorization, verification and approval of an increase in the share capital,
- |                           |      |                  |   |
|---------------------------|------|------------------|---|
| from:                     | R\$  | 4,265,091,140.00 | (four billion two hundred sixty five million ninety one thousand one hundred forty Reais),  |
| to:                       | R\$  | 4,813,361,925.00 | (four billion eight hundred thirteen million three hundred sixty one thousand nine hundred twenty five Reais),  |
| through issuance of       |      | 109,654,157      | (one hundred nine million six hundred fifty four thousand one hundred fifty seven) new shares, each with  |
| par value of              | R\$  | 5.00             | (five Reais),   |
| of which                  |      | 47,927,623       | (forty seven million nine hundred twenty seven thousand six hundred twenty three) are nominal common shares,  |
| and                       |      | 61,726,534       | (sixty one million seven hundred twenty six thousand five hundred thirty four) are nominal preferred shares,  |
| through capitalization of | R\$  | 548,270,785.00   | (five hundred forty eight million two hundred seventy thousand seven hundred eighty five Reais),  |
|                           | from |                  | absorption of the portions paid in 2012 as principal, updated to December 1995, in accordance with Clause 5 of the Contract for Assignment of the Outstanding Balance on the Earnings Compensation (CRC) Account, |
|                           |      |                  | – with consequent distribution to stockholders of a stock dividend, of  |
|                           |      | 12.854843355%,   | in new shares, of the same type as those held and each with   |
| par value of              | R\$  | 5.00             | (five Reais).   |
- III) Consequent redrafting of the by-laws,** changing the head paragraph of Clause 4, to the following:
- “Clause 4 The company’s Share Capital is R\$ 4,813,361,925.00 (four billion eight hundred thirteen million three hundred sixty one thousand nine hundred twenty five Reais), represented by:
- a) 420,764,708 (four hundred twenty million seven hundred sixty four thousand seven hundred eight) nominal common shares each with par value of R\$ 5.00;
  - b) 541,907,677 (five hundred forty one million nine hundred seven thousand six hundred seventy seven) nominal preferred shares each with par value of R\$ 5.00.”
- IV) Stock dividend:** Authorization for the Executive Board to take the following measures:
- to attribute a stock dividend of 12.854843355%, in new shares, of the same type as those held and with par value of R\$ 5.00, to holders of the shares making up the capital of R\$ 4,265,091,140.00, whose names are on the company’s Nominal Share Register on the date of the General Meeting of Stockholders that decides on this proposal;
  - to sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the remaining fractions, arising from the said stock dividend, and to share the net proceeds of the sale, proportionately, among the stockholders;
  - to establish that all the shares resulting from the said stock dividend shall have the same rights as those shares from which they originate; and

- to pay to the stockholders, proportionately, the result of the sum of the remaining fractions, jointly with the first installment of the dividends for the year 2012.”

After carefully analyzing the said proposal, and considering, further, that the legal rules applicable to the matters have been complied with, the opinion of the members of the Audit Board is in favor of their approval by those Meetings.

Belo Horizonte, March 27, 2013.

(Signed by:)

Aristóteles Luiz Menezes Vasconcellos Drummond

Luiz Guaritá Neto

Thales de Souza Ramos Filho

Vicente de Paulo Barros Pegoraro ”

The Chair then put the proposal of the Board of Directors relating to items 2, 6, 10 and 11 of the Convocation to debate, and then to a vote, and it was approved by majority.

Continuing with the agenda, the Chairman informed the meeting that the period of office of the members of the Audit Board ended with this present meeting, and that a new election should thus be held for that Board, with a period of office of 1 (one) year, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2014.

The Chairman said that this election would be carried out with separate voting, in the case of candidates indicated by holders of preferred shares and by minority stockholders of common shares. The Chairman then placed the election of the sitting and substitute members of the Audit Board in debate.

Asking for the floor, the representative of the stockholders **Previ** (Caixa de Previdência dos Funcionários do Banco do Brasil – the Banco do Brasil Pension Fund) and **Petros** (Fundação Petrobras de Seguridade Social – the Petrobras Pension Fund), as holders of preferred shares, proposed the following persons for membership of the Audit Board:

**Lauro Sander**

– Brazilian, married, bank employee, resident and domiciled in Rio de Janeiro, RJ, at Av. Monsenhor Ascanio 63/201, Barra da Tijuca, CEP 22621-060, bearer of Identity Card 7017225744, issued by the Public Safety Department of Rio Grande do Sul, and CPF 130841600-82;

– and as his substitute member:

**Salvador José Cardoso de Siqueira**

– Brazilian, divorced, bank employee, domiciled in Brasília, Federal District, at SQS 214, Bloco F, Apto. 507, Asa Sul, CEP 70293-060, bearer of Identity Card 812001931, issued by Instituto Félix Pacheco do Estado do Rio de Janeiro, and CPF 302074607-87.

The Chair then submitted the above-mentioned nominations to debate, and, subsequently to votes – separately, with only holders of preferred shares participating, and they were approved by majority vote.

Asking for the floor, the representative of the stockholder **AGC Energia S.A.**, for the minority common stockholders, proposed, as a sitting member of the Audit Board:

**Helton da Silva Soares**

– Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Alvarenga Peixoto 832/301, Lourdes, CEP 30180-120, bearer of Identity Card MG-6392717, issued by the Civil Police of the State of Minas Gerais, and of CPF N° 000185326-08;

– and, as his substitute member:

**Bruno Gonçalves Siqueira**

– Brazilian, single, accountant and economist, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Ceará 1850/500, Funcionários, CEP 30150-311, Bearer of Identity Card MG-13.786.224, issued by the Public Safety Department of Minas Gerais State, and CPF 075851006-39.

The above nominations were put to debate and then to the vote – separately – and were approved by majority.

Asking for the floor, the representative of the stockholder **The State of Minas Gerais**, as majority stockholder, put forward the following nominations for member of the Audit Board:

**Aristóteles Luiz Menezes Vasconcellos Drummond**

– Brazilian, married, journalist, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Rui Barbosa 460/801, Flamengo, CEP 22250-020, bearer of Identity Card 1842888, issued by the Félix Pacheco Institute, and CPF 026939257-20;



**Luiz Guaritá Neto** – Brazilian, legally separated, engineer and entrepreneur, resident and domiciled in Uberaba, MG State, at Rua dos Andradas 705/1501, Nossa Senhora da Abadia, CEP 38025-200, bearer of Identity Card M-324134, issued by the Public Safety Department of Minas Gerais State, and CPF 289118816-00;

**Thales de Souza Ramos Filho** – Brazilian, married, doctor, resident and domiciled in Juiz de Fora, Minas Gerais, at Rua Severino Meireles 67, Passos, CEP 36025-040, bearer of Identity Card M-290728, issued by the Public Safety Department of Minas Gerais State, and CPF 003734436-68;

– and as their respective substitute members:

**Marcus Eolo de Lamounier Bicalho** – Brazilian, married, economist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Adolfo Radice 114, Mangabeiras, CEP 30315-050, bearer of identity card M-1033867, issued by the Public Safety Department of Minas Gerais State, and CPF 001909696-87;

**Ari Barcelos da Silva** – Brazilian, married, company manager, resident and domiciled in Rio de Janeiro, RJ, at Rua Professor Hermes Lima 735/302, Recreio dos Bandeirantes, CEP 22795-065, bearer of Identity Card 2027107-7, issued by CRA-RJ, and of CPF 006124137-72; and

**Aliomar Silva Lima** – Brazilian, legally separated, economist, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Aimorés 2441/902, Lourdes, CEP 30140-072, bearer of Identity Card MG-449262, issued by the Public Safety Department of Minas Gerais State, and CPF 131654456-72.

The nominations of the representative of the stockholder **The State of Minas Gerais** were put to debate, and to the vote, and approved by majority.

The Members of the Audit Board elected declared – in advance – that they are not subject to any prohibition on exercise of commercial activity, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

The Chair then stated that, because of a vacancy on the Company's Board of Directors, due to the resignation of the Board Member Francelino Pereira dos Santos – as per a letter in the Company's possession, a new member should be elected to the Board of Directors. The Chairman then stated that, independently of the present period of office of the Board of Directors having been begun through adoption of the multiple vote, continuance of this process of election had been requested by the stockholder **AGC Energia S.A.**, as per a letter in the Company's possession.

Hence, this Meeting should elect all the sitting and substitute members of the Board of Directors to complete the period of office of 2 (two) years begun on April 27, 2012, that is, until the Annual General Meeting to be held in 2012, a total of 24,489,000 shares being necessary for the election of each Member of the Board of Directors.

Finally, the Chair pointed out that it will be necessary first, in view of Clause 12 of the by-laws, to proceed to election of the sitting member and his respective substitute member put forward by representatives of the holders of the preferred shares, and only then to apply the instrument of Multiple Vote to fill the remaining vacancies on the Board of Directors.

Asking for the floor, as holders of preferred shares, the **stockholders** represented by Mr. Fábio do Prado Brandão Totti put forward the following candidate for election to the Board of Directors:

**Guy Maria Villela Paschoal** – Brazilian, widower, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Jornalista Djalma Andrade 210, Belvedere, CEP 30320-540, bearer of Identity Card M-616, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000798806-06. and as his substitute member:

– and as his substitute member:

**Christiano Miguel Moysés** – Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at R. Maranhão, 1050/1201, Funcionários, CEP 30150-331, bearer of Identity Card M-2275197, issued by the Public Safety Department of the State of Minas Gerais, and CPF 857916016-20.

The Chair then submitted the above-mentioned nominations to debate, and, subsequently to votes – separately, with only holders of preferred shares participating, and they were approved by majority vote.

The Chair explained that, to complete the Board of Directors, the representative of the stockholder **AGC Energia S. A.** could put forward 5 sitting members and their respective substitute members, and the representative of the stockholder **The State of Minas Gerais** could put forward 8 sitting members and their respective substitute members. Asking for the floor, the representative of the stockholder **AGC Energia S.A.** then proposed the following stockholders as members of the Board of Directors:

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**Eduardo Borges de Andrade** – Brazilian, married, engineer, resident and domiciled in Belo Horizonte-MG, at Alameda das Falcatas 879, São Luiz, CEP 31275-070, bearer of Identity Card M-925419, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000309886-91;

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**Eduardo Otávio Marques de Azevedo** – Brazilian, married, engineer, resident and domiciled in São Paulo, São Paulo State, at Rua Afonso Braz, 115/91, Vila Nova Conceição, CEP 04511-010, bearer of Identity Card MG-479057, issued by the Public Safety Department of the State of Minas Gerais, and CPF 129364566-49;

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**Paulo Roberto Reckziegel Guedes** – Brazilian, married, engineer, resident and domiciled in Nova Lima Minas Gerais, at Alameda do Morro 85, Torre 4, Apt. 1600, Vila da Serra, CEP 34000-000, bearer of Identity Card MG-13975681, issued by the Public Safety Department of the State of Minas Gerais, and CPF 400540200-34;

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**Ricardo Coutinho de Sena** – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Rio de Janeiro 2299/1801, Lourdes, CEP 30160-042, bearer of Identity Card M-30172, issued by the Public Safety Department of the State of Minas Gerais, and CPF 090927496-72;

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**Saulo Alves Pereira Junior** – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Ludgero Dolabela 857/701, Gutierrez, CEP 30430-130, bearer of Identity Card M-5345878, issued by the Public Safety Department of the State of Minas Gerais, and CPF 787495906-00;

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– and as their respective substitute members:

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**Tarcísio Augusto Carneiro** – Brazilian, legally separated, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Professor Alvino de Paula 27, Estoril, CEP 30450-430, bearer of Identity Card M-1076524, issued by the Public Safety Department of the State of Minas Gerais, and CPF 372404636-72;

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**Bruno Magalhães Menicucci** – Brazilian, single, production engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Nunes Vieira 86/402, Santo Antônio, CEP 30350-120, bearer of Identity Card M-11890035, issued by the Public Safety Department of the State of Minas Gerais, and CPF 081100286-16;

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**Marina Rosenthal Rocha** – Brazilian, married, civil engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Alagoas 904/802, Funcionários, CEP 30130-160, bearer of Identity Card M-11781993, issued by the Public Safety Department of the State of Minas Gerais, and CPF 060.101.836-26.

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**Newton Brandão Ferraz Ramos** – Brazilian, married, accountant, resident and domiciled in Nova Lima, Minas Gerais, at Rua Mares de Montanha 1245, Vale dos Cristais, CEP 34000-000, bearer of Identity Card MG-4019574, issued by the Public Safety Department of Minas Gerais State and CPF 813975696-20;

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**José Augusto Gomes Campos** – Brazilian, married, physicist, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Santa Catarina 1466/1602, Lourdes, CEP 30170-081, bearer of Identity Card MG-3059793, issued by the Public Safety Department of Minas Gerais State, and CPF 505516396-87.

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The representative of the stockholder State of Minas Gerais then asked for the floor, and proposed the following stockholders as members of the Board of Directors:

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**Dorothea Fonseca Furquim Werneck** – Brazilian, legally separated, economist, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Adauto Lúcio Cardoso, 633, Belvedere, CEP 30320-290, bearer of Identity Card 3758423-2, issued by the Public Safety Department of the State of Rio de Janeiro, and CPF 261863817-49;

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**Djalma Bastos de Morais** – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais at R. Elza Brandão Rodarte, 81/1201, Belvedere, CEP 30320-630, bearer of Identity Card 1966100268-006633526, issued by the CREA of Rio de Janeiro, and CPF 006633526-49;

<b>Arcângelo Eustáquio Torres Queiroz</b>	– Brazilian, married, electricity employee, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua da Gameleira 100, Santa Branca, CEP 31565-240, bearer of Identity Card MG3632038, issued by the Public Safety Department of the State of Minas Gerais, and CPF 539109746-00,
<b>Fuad Jorge Noman Filho</b>	– Brazilian, married, economist, resident and domiciled at Nova Lima-MG, at Alameda Antibes 157, Condomínio Riviera, CEP 34000-000, bearer of Identity Card 458339, issued by the Public Safety Department of the State of Distrito Federal, and CPF nº 009880816-87;
<b>João Camilo Penna</b>	– Brazilian, married, engineer, resident and domiciled in Belo Horizonte-MG, at Rua La Plata 90, Sion, CEP 30315-460, bearer of Identity Card MG-246968, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 000976836-04;
<b>Joaquim Francisco de Castro Neto</b>	– Brazilian, married, company manager, resident and domiciled in São Paulo-SP, at Rua Oscar Freire 74/11, Cerqueira Cesar, CEP 01426-000, bearer of Identity Card 3343795-6, issued by the Public Safety Department of the State of São Paulo, and CPF 026491797-91;
<b>Tadeu Barreto Guimarães</b>	– Brazilian, divorced, economist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Passa Tempo 65/700, Anchieta, CEP 30310-760, bearer of Identity Card M754157, issued by the Public Safety Department of Minas Gerais State, and CPF 370853526-04; and
<b>Wando Pereira Borges</b>	– Brazilian, stable union, economist, resident and domiciled in Brasília, Federal District, at SHIS, QL 12, Conj. 08, Casa 18, CEP 71630-285, bearer of Identity Card M-896082, issued by the Public Safety Department of Minas Gerais State, and CPF 000289756-3.4
– and as their respective substitute members:	
<b>Paulo Sérgio Machado Ribeiro</b>	– Brazilian, married, engineer, resident and domiciled in Belo Horizonte-MG, at Rua Piauí 1848/503, Funcionários, CEP 30150-321, bearer of Identity Card 34133/D, issued by the Regional Engineering and Architecture Council of Minas Gerais (CREA/Minas Gerais), and CPF nº 428576006-15;
<b>Lauro Sérgio Vasconcelos David</b>	– Brazilian, separated, company manager, resident and domiciled in São Paulo-SP, at Rua Pedroso Alvarenga 543/247, Itaim Bibi, CEP 04531-011, bearer of Identity Card M-3373627, issued by the Public Safety Department of the State of Minas Gerais, and CPF 603695316-04.
<b>Franklin Moreira Gonçalves</b>	– Brazilian, married, data processing technologist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua João Gualberto Filho 551/302, Sagrada Família, CEP 31030-410, bearer of Identity Card M-5540831, issued by the Public Safety Department of the State of Minas Gerais, and CPF 754988556-72;
<b>Luiz Augusto de Barros</b>	– Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Curitiba 2401/1201, Lourdes, CEP 30170-122, bearer of Identity Card 6350, issued by CREA-MG, and CPF nº 000115841-49;
<b>Guilherme Horta Gonçalves Júnior</b>	– Brazilian, legally separated, economist, resident and domiciled in Rio de Janeiro-RJ, at Rua Cupertino Durão, 173/401, Leblon, Rio de Janeiro, CEP 22441-030, bearer of Identity Card 1622046, issued by the Public Safety Department of the State of Distrito Federal and CPF nº 266078757-34; and
<b>Adriano Magalhães Chaves</b>	– Brazilian, single, electrical engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Alameda dos Jacarandás, 838, São Luiz, CEP 31275-060, bearer of Identity Card 19908712, issued by the Public Safety Department of the State of Minas Gerais, and CPF 086051928-79.
<b>Leonardo Maurício Colombini Lima</b>	– Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Cônego Rocha Franco 325/401, Gutierrez, CEP 30441-045, bearer of Identity Card 705600, issued by the Public Safety Department of the State of Goiás, and CPF065276716-87;
<b>Marco Antonio Rodrigues da Cunha</b>	– Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Miguel Abras 33/501, Serra, CEP 30220-160, bearer of Identity Card M-281574, issued by the Public Safety Department of the State of Minas Gerais, and CPF 292581976-15;

The proposals for election made by the representatives of the stockholder **AGC Energia S.A.** and the representative of the stockholder **State of Minas Gerais** were put to debate, and, subsequently, to the vote, and were approved by majority of votes, the representative of the stockholder **AGC Energia S.A.** voting for the Board Members that he had proposed; and the representative of the stockholder **State of Minas Gerais**

and the **stockholder** represented by Mr. José Pais Rangel voting for the Board Members put forward by the representative of the majority stockholder.

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

The Chair said that, as a result of the election of a new member of the Board of Directors of this Company and according to Clause 11, § 1º, of the Company's by-laws, and Clause 8, §1 of the by-laws of the wholly-owned subsidiaries Cemig D and of Cemig GT, there is a need for change of the composition of the Boards of Directors of Cemig D and Cemig GT, because the structure and composition of the Boards of Directors and Audit Boards of those Companies is required to be identical to those of Cemig. Continuing with the agenda, the Chairman placed in debate the remuneration of the Managers of the Company and the Members of the Company's Audit Board.

Asking for the floor, the representative of the Stockholder **State of Minas Gerais** asked the Chair to put the following proposal before the stockholders for consideration: To maintain the same amounts and conditions of the previous business year, having in mind that all the information for analysis of this proposal has been sent, in good time, to the Corporate Governance Committee of the State of Minas Gerais. In view of the statement of opinion in favor given by that Committee, the recommendation was approved in the form in which it was made.

The proposal of the representative of the stockholder **State of Minas Gerais** was placed in debate, then put to the vote, and unanimously approved.

The Chairman then stated that the publications by Cemig specified in Law 6404 of December 15, 1976, as amended, will be made in the newspapers *Minas Gerais*, the official publication of the Powers of the State, and *O Tempo*, without prejudice to possible publication in other newspapers.

The meeting being opened to the floor, the representative of the stockholder **State of Minas Gerais** took the floor and reiterated the need for compliance with State Decree 45644/2011, since the Company is not sending the majority the documents to the Corporate Governance Committee of the State of Minas Gerais and to the General Coordination, Planning, Management and Finance Chamber prior to meetings of the Company's Board of Directors, and noted that requests that arrive out of time will not be analyzed.

The stockholder **Rubens Antônio França** then asked for the floor, and stated his dissatisfaction in relation to the fact that the Collective Employment Agreement (ACT) had not been signed since its base-date, up till today's date, emphasizing that is the first time that this situation has occurred, and that this could cause significant negative motivation for the employees, who are providers of a high level of performance.

On this issue it was pointed out to the said stockholder that the 2012–13 Collective Employment Agreement had not yet been signed since it is still in the collective negotiation process up to the present date.

The meeting remaining open to the floor, Mr. José Pais Rangel, representative of the investment fund **FIA Dinâmica Energia**, took the opportunity of recording that Fund's definitive intention of participating as a partner of Cemig, since it believed Cemig to be a successful company.

Once again taking the floor, the representative of the stockholder **State of Minas Gerais** congratulated the Company's management and employees for their efficiency in the conduct of the work and in the performance of the results. The stockholder and Chief Officer Luiz Fernando Rolla, speaking on behalf of the chief officers, directors and employees, then expressed his thanks to them for their trust and confidence.

Since no-one else wished to make any statement, the Chairman ordered the session suspended for the time necessary for the writing of the minutes. The session being reopened, the Chairman, after putting the said minutes to debate and to the vote and verifying that they had been approved and signed, closed the meeting.

For the record, I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and sign them together with all those present.