

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY – CNPJ 17.155.730/0001-64 – NIRE 31300040127

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON MAY 23, 2013

At 11 a.m. on May 23, 2013, stockholders representing more than two-thirds of the voting stock of Companhia Energética de Minas Gerais – Cemig met in Extraordinary General Meeting at its head office, on first convocation, at the Company's head office, Av. Barbacena 1200, 21st Floor, Belo Horizonte, Minas Gerais, Brazil, as verified in the Stockholders' Attendance Book, where all placed their signatures and made the required statements. The stockholder **The State of Minas Gerais** was represented by Mr. Rodrigo Peres de Lima Netto, Authorized Agent of the office of the General Attorney of the State of Minas Gerais, in accordance with the current legislation.

Initially, Ms. Anamaria Pugedo Frade Barros, General Manager of Cemig's Corporate Executive Office, stated that there was a quorum for an Extraordinary General Meeting 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 Bylaws.

Asking for the floor, the representative of the Stockholder **the State of Minas Gerais** put forward the name of the stockholder **Alexandre de Queiroz Rodrigues** to chair the Meeting. The proposal of the representative of the stockholder **the State of Minas Gerais** was put to debate, and to the vote, and unanimously approved. The Chairman then declared the Meeting open and invited me, **Anamaria Pugedo Frade Barros**, a stockholder, to be Secretary of the Meeting, requesting me to proceed to reading of the convocation notice, published on April 18, 19 and 20 of this year, in the newspaper *Minas Gerais*, the official journal of the powers of the State, on pages 58, 59 and 100/101, respectively; and in the newspaper *O Tempo*, on pages 30, 43 and 35, respectively, the content of which is as follows:

“ 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 ”

The Chairman then asked the Secretary to read the Proposal of the Board of Directors, which deals with the agenda, the content of which is as follows:

“ 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;
- c) 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 ”

The Chair then put the above-mentioned Proposal by the Board of Directors to debate, and, subsequently, to the vote, and it was approved by a majority of votes, with the following stockholder abstaining:

Japan Trustee Services Bank Ltd.

and **STB LM Brazilian High Dividend Equity Mother Fund.**

Asking for the floor, the representative of the stockholder the **Brazilian Federal Savings Bank (Caixa Econômica Federal, or CEF)** recommended that, for the next business year, if necessary, the Company should include this subject on the agenda of the Annual Ordinary and Extraordinary General Meetings of Stockholders.

The meeting being opened to the floor, and since no-one wished to make any statement, the Chair ordered the session suspended for the time necessary for the writing of the minutes. The session being reopened, the Chair, 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.