

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

CNPJ 17.155.730/0001-64 – NIRE 31300040127

MINUTES OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS HELD, CONCURRENTLY, ON APRIL 30, 2014

At 11 a.m. on April 30, 2014, stockholders representing more than two-thirds of the voting stock of **Companhia Energética de Minas Gerais – Cemig** met in Extraordinary General Meeting 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 the General Attorney of Minas Gerais State, Mr. **Roney Luiz Torres Alves da Silva**, in accordance with the legislation. Also present were: the Chair of the Audit Board, Mr. **Aristóteles Luiz Menezes Vasconcellos Drummond**; **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 the 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 an Ordinary and an Extraordinary General Meeting of Stockholders. She further stated that under Clause 10 of the Company's by-laws, the stockholders present should choose the Chair of this Meeting.

Asking for the floor, the representative of the Stockholder **The 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 **The State of Minas Gerais** was put to debate, and to the vote, and unanimously approved.

The Chair then declared the Meeting open and invited me, **Anamaria Pugedo Frade Barros**, a stockholder, to be Secretary of the meeting, asking me to read the convocation notice, published on March 25, 26 and 27 of this year, in the newspapers *Minas Gerais*, official publication of the Powers of the State, on pages 37, 69 and 69, respectively, and *O Tempo*, on pages 32, 33 and 33, respectively, 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, 2014 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, 2013, and their complementary documents.

- 2 Allocation of the Net profit for the 2013 business year, in the amount of R\$ 3,103,855,000, and of the balance of retained earnings, in the amount of R\$ 109,056,000.
- 3 Decision on the form and date of payment of dividends, and Interest on Equity, in the amount of R\$ 1,655,602,000.
- 4 Election of the sitting and substitute members of the Audit Board, due to the completion of their period of office; and setting of their remuneration.
- 5 Election of the sitting and substitute members of the Board of Directors, due to the completion of their current period of office.
- 6 Setting of the remuneration of the Company's Managers.
- 7 Orientation of the vote of the Company's representative(s) in the Ordinary and Extraordinary General Meetings of Stockholders of Cemig Distribuição S.A. ("Cemig D"), also to be held on April 30, 2014, as to the following:
 - a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2013, and their complementary documents.
 - b) Proposal for allocation of the net profit for 2013, in the amount of R\$ 490,254,000.
 - c) Decision on the form and date of payment of dividends and Interest on Equity, in the amount of R\$ 263,600,000.
 - c) Election of the sitting and substitute members of the Board of Directors, if there is alteration in the composition of the Board of Directors of Cemig.
 - e) Election of the sitting and substitute members of the Audit Board, due to the completion of their period of office.
- 8 Orientation of the vote(s) of the Company's representative in the Ordinary and Extraordinary General Meetings of Stockholders of Cemig Geração e Transmissão S.A ("Cemig GT"), also to be held on April 30, 2014 as to the following:
 - a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2013, and their complementary documents.
 - b) Allocation of
 - the net profit for the business year 2013, in the amount of R\$ 1,811,374,000, and
 - the balance of retained earnings in the amount of R\$ 94,008,000.
 - c) Decision on the form and date of payment of
 - dividends, and Interest on Equity, in the amount of R\$ 986,522,000.
 - d) Capital increase:

Authorization, verification and approval of an increase in the share capital of Cemig GT:

| | | | |
|---------|-----|------------------|---|
| – from: | R\$ | 893,192,096.76 | |
| – to: | R\$ | 1,700,000,000.00 | , |

without issuance of new shares, through capitalization of

| | | | |
|-------------|-----|-----------------|--|
| | R\$ | 806,807,903.24, | |
| comprising: | R\$ | 419,870,518.58 | from the balance of the Legal Reserve; |
| and | R\$ | 386,937,384.66 | from part of the Earnings Retention Reserve; |

and consequent alteration of the head paragraph of Clause 5 of the by-laws of Cemig GT.
 - e) Election of the sitting and substitute members of the Board of Directors, if there is any change in the composition of the Board of Directors of Cemig.
 - f) Election of the sitting and substitute members of the Audit Board, due to the completion of their 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 the said General Meetings of Stockholders should obey the terms of Article 126 of Law 6406/1976, as amended, and of the sole paragraph of Clause 9 of the Company's Bylaws, depositing, preferably by April 28, 2014, 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 1200, 19th floor, B1 Wing, Belo Horizonte, MG, Brazil.

Belo Horizonte March 13, 2014.
Dorothea Fonseca Furquim Werneck
Chair, 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, 2013, 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 22, 25 and 26 of this year, on pages 87, 37 and 69, respectively, and in *O Tempo* on March 22, 23 and 24 of this year, on pages 34, 38 and 18, respectively, and published again in the same newspapers on April 12 of this year.

The Chair put to the vote the Report of Management and the Financial Statements for the year ended December 31, 2013, and the respective complementary documents, and they were approved by majority, with the persons legally impeded abstaining.

Continuing the proceedings, the Chair asked the Secretary to read the Proposal by the Board of Directors, which deals with items 2, 3, 7 and 8 of the convocation, and also to read the Opinion of the Audit Board thereon. The contents of these 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, 2014**

Dear Stockholders:

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

- a) Article 192 of Law 6404 of 15-12-1976 as amended, and Clauses 27 to 31 of the by-laws, govern the holding of an annual meeting;
- b) the Financial Statements for 2013 present net profit of R\$ 3,103,855,000, and a balance of retained earnings of R\$ 109,056,000 arising from realization of the Reserve for Adjustments to Stockholders’ Equity, and it is the duty of the Board of Directors to make a proposal to the Annual General Meeting for allocation of the Company’s net profit;
- c) Cemig Distribuição S.A. (“**Cemig D**”) and Cemig Geração e Transmissão S.A. (“**Cemig GT**”) are wholly-owned subsidiaries of Companhia Energética de Minas Gerais (“**Cemig**”);
- d) Cemig D is scheduled to hold Ordinary and Extraordinary General Meetings of Stockholders, together, on or before April 30, 2014;
- e) Cemig G is scheduled to hold Ordinary and Extraordinary General Meetings of Stockholders, together, on or before April 30, 2014;
- f) Clause 21, § 4 sub-Clause “g”, of the by-laws of Cemig states:
- g) “Clause 21 – ...
§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;

– now proposes to you as follows:

- I) Allocation of
 - the net profit for the business year 2013, in the amount of R\$ 3,103,855, and of
 - the balance of retained earnings, in the amount of R\$ 109,056,000 as to:
 - a) R\$ 1,655,602,000 as dividends, to the Company’s stockholders, comprising:

- 1) R\$ 533,149,000 in the form of Interest on Equity, as per Board Spending Decisions CRCA 099/2013 of October 11, 2013, and CRD 452/2013 of December 6, 2013, to those stockholders whose names were on the company's Nominal Share Register on December 5, 2013;
- 2) R\$ 1,122,453,000 in the form of dividends for 2013, 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;

b) R\$ 1,557,309,000 to be held in Stockholders' equity in the account Reserve under the by-laws, provided for by sub-clause "c" of the sole sub-paragraph of Clause 28 and by Clause 30 of the said by-laws.

– the payments of dividends to be made in two equal installments, by June 30 and December 30, 2014, 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) That the representative(s) of Cemig in the Ordinary and Extraordinary General Meetings of stockholders of **Cemig GT** and **Cemig D**, both to be held by April 30, 2014, 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, 2013, and the respective complementary documents.
- b) Allocation of the net profit for 2013, in the amount of R\$ 490,254,000.
- c) Decision on the form and date of payment of dividends, and of Interest on Equity, in the amount of R\$ 263,600,000.
- d) Election of the sitting and substitute members of the Board of Directors, if there is a change in the composition of the Board of Directors of Cemig.
- e) Election of the sitting and substitute members of the Audit Board, due to the completion of their 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, 2013, and the respective complementary documents.
- b) Allocation of
 - the net profit for the business year 2013, in the amount of R\$ 1,811,374,000, and of
 - the balance of retained earnings in the amount of R\$ 94,008,000.
- c) Decision on the form and date of payment of dividends, and of Interest on Equity, in the amount of R\$ 986,522,000.
- d) Capital increase:

Authorization, verification and approval of an increase in the share capital of Cemig GT:

| | | | |
|-------------|-----|------------------|---|
| – from: | R\$ | 893,192,096.76 | |
| – to: | R\$ | 1,700,000,000.00 | |
| | | | without issuance of new shares, through capitalization of |
| | R\$ | 806,807,903.24, | |
| comprising: | R\$ | 419,870,518.58 | from the balance of the Legal Reserve; |
| and | R\$ | 386,937,384.66 | from part of the Earnings Retention Reserve; |

- e) Consequent redrafting of the Head paragraph of Clause 5 of the by-laws of Cemig GT, to the following:

“Clause 5 The Company's registered capital is R\$ 1,700,000,000.00 (one billion seven hundred million Reais), represented by 2,896,785,358 (two billion, eight hundred ninety six million, seven hundred eighty five thousand, three hundred fifty eight) nominal common shares without par value.”
- f) Election of the sitting and substitute members of the Board of Directors, if there is a change in the composition of the Board of Directors of Cemig.
- g) Election of the sitting and substitute members of the Audit Board, due to the completion of their 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 it will be approved.

Belo Horizonte, March 13, 2014.

| | | |
|----------------------------------|------------------------------------|------------------------------|
| Dorothea Fonseca Furquim Werneck | Paulo Roberto Reckziegel Guedes | Djalma Bastos de Morais |
| Tadeu Barreto Guimarães | Arcângelo Eustáquio Torres Queiroz | Wando Pereira Borges |
| Eduardo Borges de Andrade | Bruno Magalhães Menicucci | Guy Maria Villela Paschoal |
| José Augusto Gomes Campos | Joaquim Francisco de Castro Neto | Newton Brandão Ferraz Ramos” |

APPENDIX 1
TO THE PROPOSAL BY THE BOARD OF DIRECTORS
TO THE ORDINARY GENERAL MEETING OF STOCKHOLDERS TO BE HELD BY APRIL 30, 2014:
ALLOCATION OF THE NET PROFIT FOR 2013

CALCULATION OF PROPOSED DIVIDENDS – COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

| | December 31, 2013 RS '000 |
|---|--|
| Calculation of the Minimum Dividends required by the Bylaws for the preferred shares | |
| Nominal value of the preferred shares | 4,190,385 |
| Percentage applied to the nominal value of the preferred shares | 10.00% |
| Amount of the dividends by the First payment criterion | 419,038 |
| Stockholders' equity | 12,922,859 |
| Preferred shares as a percentage of Stockholders' equity (net of shares held in Treasury) | 66.58% |
| Portion of Stockholders' equity represented by the preferred shares | 8,604,040 |
| Percentage applied to the portion of Stockholders' equity represented by the preferred shares | 3.00% |
| Amount of the dividends by the Second payment criterion | 258,121 |
| Minimum obligatory dividends required by the by-laws for the Preferred Shares | 419,038 |
| Obligatory Dividend | |
| Net profit for the year | 3,103,855 |
| Obligatory dividend – 50.00% of net profit | 1,551,928 |
| Net dividends proposed: | |
| Interest on Equity | 533,149 |
| Ordinary dividends | 1,067,925 |
| | 1,601,074 |
| Income tax on Interest on Equity | (49,146) |
| | 1,551,928 |
| Additional dividends | 54,528 |
| | 1,606,456 |
| Dividend per share, R\$ | |
| Minimum Dividends required by the by-laws for the preferred shares | 0.50 |
| Obligatory dividend (net of withholding Income tax on Interest on Equity) | 1.23 |
| Proposed dividends (net of withholding Income tax on Interest on Equity) | 1.28 |

“OPINION OF THE AUDIT BOARD

The undersigned members of the Audit Board of Companhia Energética de Minas Gerais – Cemig, in the performance of their duties under the law and under the by-laws, have examined the Proposal by the Board of Directors to the Ordinary and Extraordinary General Meetings of Stockholders to be held by April 30, 2014, in relation to the allocation of the net profit for 2013, in the amount of R\$ 3,103,855,000, and of the balance of retained earnings arising from realization of the Stockholders' Equity Valuation Adjustments Reserve, as follows:

- a) R\$ 1,655,602,000 to be allocated as dividends to stockholders, as follows:
- 1) R\$ 533,149,000 in the form of Interest on Equity, in accordance with the following Board Spending Decisions:
 - CRCA 099/2013, of October 11, 2013, and
 - CRD 452/2013, of December 6, 2013
 - to stockholders on the Company's Nominal Share Registry on December 5, 2013; and
 - 2) R\$ 1,122,453,000 in the form of dividends for the 2013 business year,
 - to stockholders of record on the date on which the Ordinary General Meeting is held;
- b) R\$ 1,557,309,000 to be held in Stockholders' equity in the Reserve Account Under the By-laws, specified in Subclause 'c' of the sole sub-paragraph of Clause 28, and in Clause 30, of the by-laws.
- the payments of the dividends to be made in two installments, by June 30 and December 30, 2014, which dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

After carefully analyzing the said proposals and further taking into account that the applicable rules governing the matters have been complied with, it is opinion of the members of the Audit Board that they should be approved by the said General Meetings of Stockholders. Belo Horizonte, March 13, 2014.

Signed: Aristóteles Luiz Menezes Vasconcellos Drummond, Luiz Guaritá Neto, Lauro Sander,
 Thales de Souza Ramos Filho, Bruno Gonçalves Siqueira”.

The Chair then placed the proposal of the Board of Directors relating to items 2, 3, 7 and 8 of the Convocation in debate, and subsequently put it to a vote, and it was approved by a majority of votes.

Continuing with the agenda, the Chairman reported the resignation, on April 7, 2014, of the Board Member **Dorothea Fonseca Furquim Werneck**, as per a letter in the Company's possession, and also that period of office of the members of the Board of Directors ended with today's meeting; hence a new election should thus be held for that Board, with a period of office of 2 (two) years, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2016 in accordance with the head paragraph of Clause 12 of the by-laws.

Continuing, the Chairman stated that adoption of the Multiple Vote had been requested by the stockholder AGC Energia S.A. and by FIA Dinâmica Energia, as per a letter in the Company's possession, and that 28,132,920 shares would be 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 holder of preferred shares, the stockholder Leticia Pedercini Issa nominated the following persons to be members of the Board of Directors:

– as sitting member:

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|-----------------------------------|--|
| Guy Maria Villela Paschoal | - Brazilian, married, engineer, resident and domiciled at 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 of CPF 000798806-06; |
|-----------------------------------|--|

– and as his substitute member:

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| Flávio Miarelli Piedade | - Brazilian, married, company manager, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Maranhão 1418/2401, Funcionários, CEP 30150-331, bearer of Identity Card M-2756875, issued by the Public Safety Department of Minas Gerais State, and CPF 703736396-00; |
|--------------------------------|---|

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

The Chair then explained that, to complete the Board of Directors, the representative of the stockholder **FIA Dinâmica Energia** could put forward 1 (one) sitting member and a related substitute member; the representative of **AGC Energia S.A.** could put forward 4 (four) sitting members and respective substitute members; and the representative of the stockholder **The State of Minas Gerais** could put forward 7 (seven) sitting members, and their respective substitute members. He also noted that due to fractional numbers of common shares held by the stockholders present, a joint nomination of a sitting member and his/her substitute, to the Board of Directors was also possible. The representative of the stockholder **FIA Dinâmica Energia** then asked for the floor, and proposed the following members for the Board of Directors:

– as sitting member:

| | |
|-------------------------|---|
| José Pais Rangel | - Brazilian, married, lawyer, domiciled in Rio de Janeiro Rio de Janeiro State, at Av. Presidente Vargas 463/13º andar, Centro, CEP 20071-003, bearer of Identity Card 22191, issued by the Brazilian Bar Association – OAB/RJ, and CPF 239775667-68; |
|-------------------------|---|

– and as his substitute member:

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|--------------------------------|---|
| José João Abdalla Filho | - Brazilian, unmarried, banker, domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Presidente Vargas 463/13º andar, Centro, CEP 20071-003, bearer of Identity Card 1439471, issued year the Public Safety Department of São Paulo State, and CPF 245730788-00. |
|--------------------------------|---|

Asking for the floor, the representative of the stockholder **AGC Energia S.A.** then proposed the following for the Board of Directors:

– as sitting members:

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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; |
| 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; |
| 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; |
| 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; |

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; |
| 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; |
| 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. |
| 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; |

The representative of the stockholder **FIA Dinâmica Energia** and the representative of the stockholder **AGC Energia S.A.**, then asked for the floor and made the following nominations for the Board of Directors:

– as sitting member:

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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; |
|-----------------------------------|--|

– and as his substitute member:

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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. |
|----------------------------------|--|

The nominations made by the representative of the stockholders **FIA Dinâmica Energia** and by the representative of **AGC Energia S.A.**, and the nominations made jointly by the stockholders **FIA Dinâmica Energia** and **AGC Energia S.A.**, were both approved by a majority of votes.

The Chair then stated that under §7 of Article 141 of the Brazilian Corporate Law (Law 6404 of December 15, 1976), as amended, the majority stockholder, **The State of Minas Gerais**, could now elect a number of stockholders equal to one more than the number elected by the other stockholders, independently of the number of members of that body specified in the by-laws.

This being so, he continued, since seven sitting members and their respective substitute members had been elected to the Board of Directors, the representative of the majority stockholder, The State of Minas Gerais, could now put forward 8 (eight) sitting members and their respective substitute members for election to the Board of Directors.

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:

– as sitting members:

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|---|---|
| Danilo de Castro | – Brazilian, married, retired, government employee, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Júlia Nunes Guerra 145/1101, Luxemburgo, CEP 30380-400, bearer of Identity Card 978727, issued by the Public Safety Department of the State of Minas Gerais, and CPF 064.447.416-53; |
| Djalma Bastos de Moraes | – 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; |
| Arcângelo Eustáquio Torres Queiroz | – 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, |
| Fuad Jorge Noman Filho | – 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; |
| João Camilo Penna | – 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; |
| Joaquim Francisco de Castro Neto | – 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; |
| Tadeu Barreto Guimarães | – 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 |
| Wando Pereira Borges | – 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:

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| Paulo Sérgio Machado Ribeiro | – 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; |
| Lauro Sérgio Vasconcelos David | – 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. |
| Franklin Moreira Gonçalves | – 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; |
| Luiz Augusto de Barros | – 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; |
| Guilherme Horta Gonçalves Júnior | – 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 |
| Custódio Antonio de Mattos | – Brazilian, married, government employee, resident and domiciled in Belo Horizonte Minas Gerais, at Rua Gonçalves Dias 2142, Lourdes, CEP 30140-092, bearer of Identity Card M-258278, issued by the Public Safety Department of Minas Gerais State, and CPF 221.421.507-72; |
| Leonardo Maurício Colombini Lima | – Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Gonçalves Dias, 1745/101, Lourdes, CEP 30140-092, bearer of Identity Card 705600, issued by the Public Safety Department of the State of Goiás, and CPF065276716-87; |
| Marco Antonio Rodrigues da Cunha | – 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 nominations of the representative of the stockholder **The State of Minas Gerais** were put to debate, and to the vote, and were approved by a majority of votes.

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 further stated that, as a result of the new composition of the Board of Directors of Cemig, and according to Clause 11, § 1º, of the head paragraph of Clause 12 of the by-laws of Cemig, and Clause 8, §1 of the by-laws of Cemig D and of Cemig GT, there is a need for change in the composition of the Boards of Directors of the wholly-owned subsidiaries Cemig D and Cemig GT, since the structure and composition of the Boards of Directors of those Companies must be identical to those of Cemig.

The Chair, then – stating that:

whereas 15 (fifteen) sitting members and their representative substitute members had been elected to the Board of Directors of the Company, under §7 of article 141 of Law 6404, of December 15, 1976 as amended, and considering the following Clauses of the bylaws –

- a) §1º of Clause 11, which specifies that the structure and composition of the Board of Directors and the Executive Board of the Company shall be identical in Cemig Distribuição S.A. and in Cemig Geração e Transmissão S. A., with the exception of two appointments to the Executive Board;
- b) the head paragraph of Clause 12 of the by-laws, which states that that Board shall comprise 14 (fourteen) members and an equal number of substitute members;
- c) §4º of Clause 12 of the by-laws, which states that the Boards of Directors of Cemig Distribuição S.A. and of Cemig Geração e Transmissão S.A. must obligatorily be constituted by the same sitting and substitute members as are elected to the Board of Directors of Cemig;
- d) subclause ‘g’ of §4 of Clause 21 of the by-laws of Cemig, which deals with declaration of vote, by the General Meeting of Stockholders of Cemig, in the General Meetings of Stockholders of Cemig D and Cemig GT; and
- e) Clause 8, §1, of the by-laws of Cemig Distribuição S.A. and of Cemig Geração e Transmissão S.A., which established that, also, the members of the Boards of Directors of those companies must, obligatorily, be the same members of the Board of Directors of the sole stockholder, Cemig;

– **proposed** convocation of a General Meetings of Stockholders of Cemig, to be held on June 3, 2014 at 11 a.m., to decide on the following proposal:

- a) change in the drafting of Clause 12 of the by-laws of Cemig, to the following:

“Clause 12 The Company’s Board of Directors shall be made up of 15 (fifteen) members and an equal number of substitute members. One of the members shall be its Chairman and another its Vice-Chairman, and all shall be elected for the same concurrent period of office of (two) years, may be dismissed at any time by the General Meeting of Stockholders, and may be reelected.”

and

- b) that the representatives of the Company should vote in favor of the agenda at the General Meetings of Stockholders of Cemig Distribuição S.A. and of Cemig Geração e Transmissão S.A. that decide on change of the drafting of the head paragraph of Article 8 of their by-laws, so that those Companies shall also have 15 (fifteen) sitting members and 15 substitute members on their Boards of Directors.

The proposal made by the Chair was placed in discussion, and subsequently, put to the vote, and was approved by a majority of votes.

Continuing with the agenda, the Chair 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 (one) year, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2015.

The Chair 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 Chair then placed the election of the sitting and substitute members of the Audit Board in debate.

The floor was the requested by the representative of the following stockholders –

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| Caixa de Previdência dos Funcionários do Banco do Brasil-PREVI, | BB Ações 22 FI, |
| Fundação dos Economiários Federais-FUNCEF, | BB Ações Institucional IBRX Ativo FI, |
| BB Ações Energia FIA, | BB Brasil Ações Dividendos FI, |
| BB Regime próprio ações Governança Previdenciário FI, | BB Top Ações Dividendos FIA, |
| BB RPPS Ações Governança Previdenciário FI, | BB Top Ações Ibovespa Indexado FI, |
| BB Top Ações Ibovespa Ativo FI, | BB Top Ações IBRX Indexado FI, |
| BB Top Ações Índice de Sustentabilidade Empresarial FIA, | BB Top Multi Balanceado FI, |
| BB Top Ações Índice Sust. Empres. FI Ações, | BB Top Multi C LP FI Multimercado, |
| Brasilprev Top A Fundo de Investimento em Ações, | BB Top Multi Balanceado FI; |
| Brasilprev Top Ações Dividendos Fundo de Investimento, | BB Top Multi Institucional LP FI MM Ativo, |
| Brasilprev Top Plus Fundo do Investimento de Ações, | Brasilprev Top Ações Dividendos FI, |
| Brazil MSCI Emerging Markets Index Common Trust Fund, and | Brazil International LLC, |

who put forward the following names for election to the Audit Board:

– as sitting member:

Lauro Sander

– Brazilian, married, bank employee, resident and domiciled in Rio de Janeiro, RJ, at Av. das Acácias, 280/601 – B1.2, Barra da Tijuca, CEP 22776-000, 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 Rio de Janeiro, Rio de Janeiro State, at R. Barão da Torre, 533/604, Ipanema, CEP 22411-003, bearer of Identity Card 812001931, issued by Instituto Félix Pacheco do Estado do Rio de Janeiro, and CPF 302074607-87.

The Chair placed the above nominations in debate, and, subsequently, put them to a vote – separately, i.e. with only holders of the preferred shares participating – and they were approved by a majority of votes.

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:

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.

– and as his substitute member:

Rafael Pinto Queiroz Neto

– Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Castelo de Amieira 12/104, Castelo, CEP 31330-350, bearer of identity card MG-10324991, issued by the Public Safety Department of Minas Gerais State, and CPF 012372526-79.

The above nominations were placed in debate, and then put to a vote – separately – and were approved by a majority of votes.

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

– as sitting members:

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| 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:

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| 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 a majority of votes.

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.

Continuing with the agenda, the Chair placed in debate the remuneration of the Company’s Managers and members of its Audit Board.

Asking for the floor, the representative of the Stockholder **The State of Minas Gerais** asked the Chair to put the following proposal before the stockholders for consideration:

- 1 - To allocate as Global Annual Remuneration for Management and the Audit Board, comprising the Board of Directors, the Executive Board and the Audit Board, the amount of R\$ 21,164,000.00 (twenty one million one hundred and sixty four thousand Reais), including health insurance for the Chief Officers, to be contracted at the same level of the Health Plan as is in effect for the Company’s employees; the monthly fees payable to the Chief Executive Officer to be R\$ 39,641.35 (thirty nine thousand six hundred forty one Reais and thirty five centavos); and the monthly fees payable to the other Chief Officers, individually, to be R\$ 33,978.30 (thirty

three thousand nine hundred and seventy eight Reais and thirty centavos); and the amounts at present paid to the Chief Officers as paid leave, bonuses and other benefits to be adjusted in the same proportion.

- 2 - To establish that the monthly remuneration of each member of the Board of Directors – excluding any sitting or substitute members that hold a post of Chief Officer, and subject to the condition relating to payment of the *jeton* referred to in Item 3 below – shall be equivalent to 20% (twenty per cent) of the average received by a Chief Officer of the Company, that is to say shall be R\$ 6,898.62 (six thousand eight hundred ninety eight Reais and sixty two centavos).
- 3) - To establish that the sitting members of the Board of Directors shall receive 50% (fifty per cent) of the monthly remuneration stipulated, the rest being divided into *jetons* paid to the sitting or substitute member who replaces that member during meetings. In the event of there being more than one meeting in the month, the jeton will be divided proportionately over the number of meetings held, and received by the sitting Member or by the substitute Member who replaces that Member; in the event of there not being a meeting in the month, the sitting Member shall receive the total amount of the monthly remuneration; in the event of there being a meeting in the month and neither the sitting Member nor his or her substitute Member attending, the portion relating to the jeton shall not be payable, and the sitting Member shall receive the fixed portion.
- 4 - To establish that the monthly remuneration of each Sitting Member of the Audit Board shall be equivalent to 10% (ten per cent) of the average remuneration of a Chief Officer of the Company, that is to say shall be R\$ 3,449.31 (three thousand four hundred forty nine Reais and thirty one centavos); and also that the monthly remuneration of each substitute member of the Audit Board shall be equivalent to 80% (eighty per cent) of the monthly remuneration of the Sitting Member, that is to say shall be R\$ 2,759.45 (two thousand seven hundred fifty nine Reais and forty five centavos), in both cases excluding the benefits normally applicable under the Law.
- 5 - To establish that sitting and substitute Members of the Board of Directors and of the Audit Board who are resident in municipalities other than that of the Company's head office shall be reimbursed such expenses on accommodation and travel between the municipality where they reside and that of the Company's head office as are necessary for their attendance at the meetings or for carrying out their functions, and shall also receive, as cost support, the equivalent of 10% (ten per cent) of the total monthly remuneration of a Member of the Board of Directors, for each journey arising from the performance of their functions.
- 6 - To establish that the fees of the Executive Board and the remuneration of the members of the Board of Directors and the Audit Board should be paid on the same date as the employees of the Company.
- 7 - To establish remuneration equivalent to that referred to in Item 2 above for substitute members of the Board of Directors who are members of the Board of Directors' Support Committee – excluding such members as hold the post of Chief Officer, and subject to the criteria stated in item 3 above.
- 8 - To establish that the substitute members of the Board of Directors who are members of the Board of Directors' Support Committee – except those board members who hold positions of Chief Officer – should receive only the remuneration relating to Item 7 above, even if they replace Sitting Members in meetings.
- 9 - To establish that Sitting Members of the Board of Directors who are members of the Board of Directors' Support Committee – excluding those board members who hold positions of Chief Officer – should receive only the remuneration specified in Item 3 above.

Asking for the floor, the stockholder **Alexandre Pedercini Issa** proposed a change to the proposal made by the representative of the stockholder **The State of Minas Gerais**, to change the proposed Global Annual Remuneration for Management and the Audit Board, comprising the Board of Directors, the Executive Board and the Audit Board, to the amount of up to R\$ 21,643,700.48 (twenty one million six hundred forty three thousand seven hundred Reais and 48 centavos), including health insurance for the Chief Officers, to be contracted at the same level of the Health Plan as is in effect for the Company's employees; the monthly fees payable to the Chief Executive Officer to be R\$ 40,810.00 (forty thousand eight hundred ten Reais); and the monthly fees payable to the other Chief Officers, individually, to be R\$ 34,980.00 (thirty four thousand nine hundred eighty Reais); and the amounts at present paid to the Chief Officers as paid leave, bonuses and other benefits to be adjusted in the same proportion. Consequently, to establish that the monthly remuneration of each one of the members of the Board of Directors – excluding such sitting or substitute members as also hold the post of Chief Officer, and subject to the said condition relating to payment of the jeton – shall be R\$ 7,102.00 (seven thousand one hundred and two Reais), and that the monthly remuneration of each sitting member of the Audit Board shall be R\$ 3,551.00 (three thousand five hundred fifty one Reais) and that the monthly remuneration of each substitute member of the Audit Board shall be R\$ 2,840.00 (two thousand eight hundred forty Reais), excluding, in both cases, the benefits established by law.

The proposal by the representative of the stockholder **The State of Minas Gerais**, with the alterations proposed by the stockholder Alexandre Pedercini Issa, was placed in debate and subsequently put to a vote, and was approved by a majority of votes, subject to a statement of opinion by two bodies of Minas Gerais State: the Corporate Governance Committee of the State, and the State's General Coordination, Planning, Management and Finance Chamber.

The proposal of the representative of the stockholder **The State of Minas Gerais** was placed in debate, then put to the vote, and unanimously approved. The Chair 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 the newspaper *O Tempo*, without prejudice to possible publication in other newspapers.

The meeting being opened to the floor, Mr. **George Washington Tenório Marcelino** took the opportunity, accompanied by the stockholder Mr. **Luiz Fernando Rolla**, on behalf of the Chief Officers of the Company, to congratulate Mr. **Roney Luiz Torres Alves da Silva** on his appointment to the post of General Attorney to the State of Minas Gerais.

The meeting remaining open to the floor, and since no-one else wished to speak, 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.