

# COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

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

## BOARD OF DIRECTORS

### SUMMARY OF MINUTES OF THE 763<sup>RD</sup> MEETING

#### I Date, time and place:

May 15, 2019, at 9 a.m., at Avenida Barbacena 1200, Santo Agostinho, Belo Horizonte, Brazil.

#### II Attendance – The following were present:

Board members:

Márcio Luiz Simões Utsch,	Antônio Rodrigues dos Santos e Junqueira,	Cledorvino Belini,
José João Abdalla Filho,	José Reinaldo Magalhães,	Marcelo Gasparino da Silva,
Márcio José Peres,	Renata Bezerra Cavalcanti	Romeu Donizete Rufino.

These members all stated they had no conflict of interest with the matters on the agenda of this meeting.

#### III Meeting committee:

The Board Member Márcio Luiz Simões Utsch chaired the meeting, in accordance with the by-laws. After verifying existence of a quorum and reporting that the Executive Board had recommended approval of the matters on the agenda, he invited Virginia Kirchmeyer Vieira to be secretary of the meeting.

#### IV Presentations and updates:

1. Project for organizational restructuring of Cemig.
2. Revision of the Regulations for Election of the Board Member Representing the Employees on the Board of Directors.
3. Progress on the projects of Taesa.
4. Results for 1<sup>st</sup> quarter 2019.
5. Eurobonds – Analysis of the hedge.
6. Guidance – Performance indicators.
7. The PwC investigations – continuance / deepening.
8. Administrative proceedings; legal opinion; precedent ruling.
9. Cemig GD Project – withdrawn from the agenda.

**V Decisions:** The following proposals were unanimously approved:

**1. Capital increase in Cemig D:**

Orientation of vote of the representative(s) of Cemig in the Extraordinary General Meeting of Cemig D, in favor of:

- a) Authorization, verification and approval of an increase in the share capital of Cemig D, by absorption of the proceeds of Advances against Future Capital Increase (AFACs), subscribed by the stockholder Companhia Energética de Minas Gerais – Cemig, without issuance of new shares, increasing the share capital

to five billion three hundred seventy one million nine hundred ninety seven thousand seven hundred eighty seven Reais and sixty four centavos,

represented by two billion three hundred fifty nine million one hundred thirteen thousand four hundred fifty two nominal common shares without par value.

- b) Consequent alteration of the head paragraph of Article 5 of the by-laws of Cemig D.

**2. Authorization of capital increase in the SPC Miracema:**

Authorization for increase in the share capital of Miracema Transmissora de Energia Elétrica S.A. (Miracema), subsidiary of Transmissora Aliança de Energia Elétrica S.A. (Taesa), up to a maximum of one hundred and twenty million Reais in currency of March 2019 – this amount to include the Advance against Future Capital Increase of thirty million Reais, authorized by the Board of Directors of Taesa on April 10, 2019; with issuance of nominal common shares without par value, resulting from the net equity value per share, to be ascertained at each capital increase, in compliance with Article 170, §1, Sub-item II, of Law 6404/1976, with the related adaptation of the head paragraph of Clause 6 of the by-laws of Miracema.

On today's date, only the capital increase in the SPC Miracema contained in PD (Proposal for Decision) No. 92/2019 is being approved, restricted to approval of this present proposal – and this shall not imply or result in any ratification of approvals of any prior decisions.

**3. Change to the by-laws of Gasmig / Statement of vote in EGM:**

Declaration of the Company's vote, to be cast by its representatives in the EGM of Companhia de Gás de Minas Gerais (Gasmig), to be held by May 30, 2019, which will decide on the proposal for changes in the by-laws of Gasmig.

**4. Changes to the by-laws:**

Submission to an Extraordinary Stockholders' Meeting of a proposal for change in the by-laws.

**5. Regulations for Election of the Board Member Representing the Employees:**

Change to the Regulations for Election of the Board Member Representing the Employees.

**6. Minutes and Reports of the Audit Committee:**

Publication of the Summary Minutes of the 25<sup>th</sup>, 31<sup>st</sup>, 32<sup>nd</sup> and 35<sup>th</sup> meetings of the Audit Committee.

## 7. Change to the Audit Committee, and appointment of Coordinator:

Election of Mr. Roberto Tommasetti to replace the board member Renata Bezerra Cavalcanti, to serve the rest of the current period of office of 3 (three) years, that is to say until June 12, 2021, able to be re-elected, in accordance with Law 13303/16;

the change in the Audit Board, to the following, to take effect from June 1, 2019:

<b>7.1) Márcio de Lima Leite</b>	– Brazilian, married, lawyer and accountant, domiciled in Nova Lima Minas Gerais, at Alameda do Morro 85/1100, Edifício Ares, Vila da Serra, CEP 34006-083, bearer of Identity Card M4108431, issued by SSP/MG, and CPF 639263936-53;
<b>7.2) Pedro Carlos de Mello</b>	– Brazilian, married, accountant and economist, domiciled in Brasília, at SMLN, ML 04, Conjunto 01, Casa 01, Setor de Mansões do Lago Norte, CEP 71540-043, bearer of Identity Card 661698/SSP/DF and CPF 132520380-72; and
<b>7.3) Roberto Tommasetti</b>	– Italian, naturalized Brazilian, married, accountant, economist and journalist, domiciled in Rio de Janeiro, at Rua Ferreira Viana 40, cob 1, Flamengo, CEP 22210-040, Identity Card 33.177.577-5 issued by the State Secretary's Office. of Rio de Janeiro, and CPF 060.572.947-69;

and appointment, effective immediately, of Mr. Pedro Carlos de Mello as Coordinator of the Audit Committee.

## 8. Change in the composition of the Special Committee to accompany investigations.

**VI The Board of Directors was informed** of the PDs (Proposals for Decision) approved by the Executive Board, based on the Cemig Group's Related Party Transactions Policy (N.O.–02.31).

## VII Other decisions:

1. Authorization to extend the participation of the Minas Gerais State Office of Oversight (*Controladoria Geral do Estado*, CGE) to the investigations related to the companies Santo Antônio, Guanhães and Enlight, in addition to Renova (already authorized at the prior meeting).
2. The Board decided that the recommendations of the Audit Committee will be analyzed by the Board of Directors every two months, with the due comments by the Executive Board.
3. The Board decided that the Audit Committee will continue to be constituted in the manner specified by Law 13303/2016.
4. The dates were decided for the next meetings of the Board of Directors.

## VIII Discussion:

The Chair of the Board, Mr. Márcio Luiz Simões Utsch, and other board members, made comments on subjects of interest to the Company.

## Signed by:

Virginia Kirchmeyer Vieira.