

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY
CNPJ 17.155.730/0001-64 – NIRE 31300040127

MINUTES OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS

HELD, CONCURRENTLY, ON

APRIL 27, 2012

At 10.30 a.m. on April 27, 2012, 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, 21st Floor, 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 Ms. Paula Souza Carmo de Miranda, in accordance with the legislation.

The following were also present:

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|-----------------------------------|--|
| the member of the Audit Board | Mr. Vicente de Paulo Barros Pegoraro; |
| for KPMG Auditores Independentes, | Mr. Marco Túlio Fernandes Ferreira, CRCMG-058176/O-0 and |
| | Mr. Anderson Linhares de Oliveira, CRCMG-086685/O-8; |
| and the Chief Officer | 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 The State of Minas Gerais put forward the name of the stockholder Ary Ferreira Filho 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, and asked me to read the convocation notice, published in the newspapers *Minas Gerais*, the official publication of the Powers of the State, and in the newspaper *O Tempo*, 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 17155.730/0001-64 - 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 27, 2012 at 10.30 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, 2011, and the respective complementary documents.
- 2 Allocation of the net profit for the year 2011, in the amount of R\$ 2,415,450,000, and the balance of Retained Earnings, in the amount of R\$ 128,979,000, arising from realization of the Reserve for Adjustments to Stockholders’ Equity in accordance with Article 192 of Law 6404/1976, as amended.
- 3 Decision on the form and date of payment of the obligatory dividend and complementary dividends, in the amount of R\$ 1,294,041,000.
- 4 Authorization, verification and approval of an increase in the registered Share Capital:

| | | | | |
|---------------------------|-----|------------------|--|-----------------------|
| from | R\$ | 3,412,072,910.00 | to | R\$ 4,265,091,140.00, |
| with issuance of | | 70,603,646 | | new shares |
| through capitalization of | R\$ | 853,018,230.00, | | |
| | R\$ | 821,527,465.32 | from the Retained Earnings Reserve, and | |
| | R\$ | 31,490,764.68 | from incorporation of installments 13 to 16 of the principal under Clause 5 of the Contract for Assignment of the Outstanding Balance on the Results Compensation (CRC) Account; | |

– a stock dividend of 25%, in new shares, being distributed, consequently, to stockholders, of the same type as those held and each with nominal value of R\$ 5.00.
- 5 Authorization, in relation to the stock dividend of 25% in new shares with nominal value of R\$ 5.00 of the same type as those held, to be paid to holders of the shares comprising the Share Capital of R\$ 3,412,072,910.00 whose names are in the company’s Nominal Share Registry on the date of this General Meeting of Stockholders, for the Executive Board:
 - 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 2011.
- 6 Consequent redrafting of the Head paragraph of Clause 4 of the by-laws, as a result of the said increase in the registered Share Capital.
- 7 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.
- 8 Election of the sitting and substitute members of the Board of Directors, due to the ending of their period of office.
- 9 Setting of the remuneration of the Company’s Managers.

- 10 Orientation of the vote of the Company's representative in the Ordinary General Meeting of Stockholders of Cemig Distribuição S.A. ("Cemig D"), also to be held by April 30, 2012, as to:
- Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2011, and the respective complementary documents.
 - Allocation of the net profit for 2011, in the amount of R\$ 719,971,000.
 - Decision on the form and date of payment of the dividends and Interest on Equity, in the amount of R\$ 683,972,000.
 - 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, as a result of the termination of the Board members' period of office.
 - Election of the sitting and substitute members of the Audit Board, due to the completion of the current period of office.
- 11 Orientation of the vote of the Company's representative in the Ordinary General Meeting of Stockholders of Cemig Geração e Transmissão S.A. ("Cemig GT"), also to be held by April 30, 2012, as to:
- Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2011, and the respective complementary documents.
 - Allocation of the net profit for the year 2011, in the amount of R\$ 1,269,012,000, and of the balance in the Retained Earnings account, in the amount of R\$ 109,184,000.
 - Decision on the form and date of payment of the dividends and Interest on Equity, in the amount of R\$ 1,314,745,000.
 - 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, as a result of the termination of the Board members' 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 the said General Meetings of Stockholders should obey the terms of Article 126 of Law 6406/1976, as amended, and of the sole sub-paragraph of Clause 9 of the Company's by-laws, depositing, preferably by April 25, 2012, proofs of ownership of the shares, issued by a depository 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 15, 2012.

Dorothea Fonseca Furquim Werneck – Chair of the Board of Directors. ”

In accordance with Item 1 of the agenda the Chairman placed in debate the Report of Management and the Financial Statements for the year ended December 31, 2011, 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 *Minas Gerais*, the official journal of the Powers of the State, and in the newspaper *O Tempo* on March 28, 29 and 30, and also published in those same newspapers on April 12 of this year.

The Chairman then put to the vote the Report of Management and the Financial Statements for the year ended December 31, 2011, and the respective complementary documents, and they were approved, with the persons legally impeded abstaining.

Proposal by the Board of Directors

The Chairman then 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, 2012**

Dear Stockholders:

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

– whereas:

- a) with regard to
 - Article 192 of Law 6404 of December 15, 1976, as amended,
 - Clauses 27 to 31 of the by-laws,
 - the Financial Statements for 2011, with net profit of R\$ 2,315,450,000, and
 - the balance of retained earnings of R\$ 128,979, arising from realization of the Reserve for Adjustments to Stockholders’ Equity, the Board of Directors is required to make a proposal to the Ordinary General Meeting of Stockholders for allocation of the Company’s profit;
- b) Clause 5 (*Incorporation to the Registered Capital*) of the Contract for Assignment of the Remaining Balance Receivable on the Results Compensation Account (“the CRC Account”), signed on May 31, 1995, between the state of Minas Gerais and Cemig (“the CRC Contract”), 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;
- c) the payments made by the State of Minas Gerais in relation to installments 13 to 16 of amortization of the principal, adjusted in accordance with the Fifth Amendment to the CRC Agreement, total R\$ 31,491,000;
- d) Article 199 of Law 6404 of December 15, 1976, as amended, states that the balance of profit reserves cannot exceed the registered share capital, and under Article 169 of that Law the registered share capital of the Company may be altered by capitalization of reserves;
- e) on December 31, 2011, the amount of Cemig’s accumulated Profit Reserve was R\$ 3,206,555,000, after deduction of the amounts allocated to pay the obligatory dividends and extraordinary dividends for 2011, and this amount is close to the amount of the registered Share Capital, of R\$ 3,412,072,910 (three billion, four hundred twelve million, seventy two thousand, nine hundred and ten Reais);
- f) Cemig Geração e Transmissão S.A. (“**Cemig GT**”) and Cemig Distribuição S.A. (“**Cemig D**”) are wholly-owned subsidiaries of **Cemig** and will hold their Annual General Meetings by April 30, 2012; and
- g) Clause 21, §4, sub-clause “g” of Cemig’s by-laws states:

“Clause 12...

§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 Corporate Control of Subsidiaries and Affiliates and the Chief Officer for Finance, Investor Relations and Financial Control of Holdings, 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 by-laws, 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) that the **net profit for 2011** and the balance of **retained earnings**, in the amounts stated above, should be allocated as follows:
 - 1) R\$ 109,210,000, or 4.52% of the net profit, to the Legal Reserve, in accordance with sub-clause “a” of the sole sub-paragraph of Clause 28 of the by-laws, 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.
 - 2) R\$ 1,294,041,000, as dividends, to those stockholders whose names are on the company’s Nominal Share Register on April 27, 2012, as follows:
 - a) R\$ 1,207,725,000 as obligatory dividends, corresponding to 50% of the net profit, in accordance with sub-clause “b” of the sole sub-paragraph of Clause 28 of the by-laws and the applicable legislation.
 - b) R\$ 86,316,000 as complementary dividends in a percentage above the minimum obligatory dividend.
 - 3) R\$ 1,141,178,000 to be held in Stockholders’ equity in the Reserve under the by-laws account provided for by sub-clause “c” of the sole sub-paragraph of Clause 28 and by Clause 30 of the by-laws.

– the payments of dividends to be made in two installments, by June 30 and December 30, 2012; and that 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 by-laws.

II) Authorization, verification and approval of increase in the registered Share Capital:

- from R\$ 3,412,072,910.00 (three billion four hundred twelve million seventy two thousand nine hundred ten Reais)
- to R\$ 4,265,091,140.00 (four billion two hundred sixty five million ninety one thousand one hundred forty Reais)
- with issuance of 170,603,646 (one hundred seventy million, six hundred and three thousand, six hundred forty six) new shares, each with par value of R\$ 5.00 (five Reais),
- of which 74,567,417 (seventy four million five hundred sixty seven thousand four hundred and seventeen) are nominal common shares,
- and 96,036,229 (ninety six million thirty six thousand two hundred twenty nine) are nominal preferred shares,
- through capitalization of R\$ 853,018,230.00 (eight hundred fifty three million eighteen thousand two hundred and thirty Reais),
- of which R\$ 821,527,465.32 (eight hundred twenty one million five hundred twenty seven thousand four hundred sixty five Reais and thirty two centavos) from the Retained Earnings Reserve, and R\$ 31,490,764.68 (thirty one million four hundred ninety thousand seven hundred and sixty four Reais and sixty eight centavos) from incorporation of portions 13 to 16, paid as principal, under Clause 5 of the CRC Agreement
- a stock dividend of 25%, in new shares, being distributed, consequently, to stockholders, of the same type as those held and each with nominal value of R\$ 5.00.

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

- “Clause 4 The company’s Share Capital is R\$ 4,265,091,140.00 (four billion two hundred sixty five million ninety one thousand one hundred and forty Reais), represented by:
- a) 372,837,085 (three hundred seventy two million eight hundred thirty seven thousand and eighty five) nominal common shares each with par value of R\$ 5.00;
 - b) 480,181,143 (four hundred eighty million one hundred eighty one thousand one hundred and forty three) nominal preferred shares each with nominal value of R\$ 5.00.”

IV) Authorization for the Executive Board to take the following measures in relation to the stock dividend:

- a) to attribute a stock dividend of 25 per cent, in new shares, of the same type as those held and with nominal value of R\$ 5 (five Reais), to holders of the shares making up the capital of R\$ 3,412,072,910.00, whose names are in the company’s nominal share registry on the date of the General Meeting of Stockholders that decides on this proposal;
- b) 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;
- c) 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
- d) 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 2011.

V) That the representative of Cemig in the Ordinary General Meetings of Stockholders of Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., also to be held by April 30, 2012, 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, 2011, and the respective complementary documents.
- b) Proposal for allocation of the net profit for 2011, in the amount of R\$ 719,971,000.
- c) Decision on the form and date of payment of the dividends and Interest on Equity, in the amount of R\$ 683,972,000.
- d) Election of 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 the current 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, 2011, and the respective complementary documents.
- b) Allocation of the net profit for the year 2011, in the amount of R\$ 1,269,012,000, and of the balance in the Retained Earnings account, in the amount of R\$ 109,184,000.
- c) Decision on the form and date of payment of the dividends and Interest on Equity, in the amount of R\$ 1,314,745,000.
- d) Election of 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 the current 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 15, 2012.

Dorothea Fonseca Furquim Werneck – Chair
Djalma Bastos de Moraes – Vice-Chairman
Antônio Adriano Silva – Member
Arcângelo Eustáquio Torres Queiroz – Member
Eduardo Borges de Andrade – Member
Francelino Pereira dos Santos – Member

Guy Maria Villela Paschoal – Member
João Camilo Penna – Member
Joaquim Francisco de Castro Neto – Member
Paulo Roberto Reckziegel Guedes – Member
Saulo Alves Pereira Junior – Member
Fernando Henrique Schüffner Neto – Member.

APPENDIX I
TO THE PROPOSAL FOR ALLOCATION OF THE NET PROFIT FOR 2011
MADE BY THE
BOARD OF DIRECTORS
TO THE
ANNUAL GENERAL MEETING TO BE HELD BY APRIL 30, 2012

CALCULATION OF PROPOSED DIVIDENDS
COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

| | December 31, 2011 R\$ '000 |
|---|---|
| Calculation of the Minimum Dividends required by the by-laws for the preferred shares | |
| Nominal value of the preferred shares | 1,920,724 |
| Percentage applied to the nominal value of the preferred shares | 10.00% |
| Amount of the dividends by the first payment criterion | <u>192,072</u> |
| Stockholders' equity | 11,744,948 |
| Preferred shares as a percentage of Stockholders' equity (net of shares held in Treasury) | <u>56.27%</u> |
| Portion of Stockholders' equity represented by the preferred shares | 6,608,882 |
| Percentage applied to the portion of Stockholders' equity represented by the preferred shares | 3.00% |
| Amount of the dividends by the second payment criterion | <u>198,266</u> |
| Minimum obligatory dividends required by the by-laws for the Preferred Shares | <u>198,266</u> |
| Calculation of the Obligatory Dividend | |
| Net profit for the year | 2,415,450 |
| Obligatory dividend – 50.00% of net profit | <u>1,207,725</u> |
| Net dividends proposed: | <u>1,294,041</u> |
| Total of the dividend for the preferred shares | 728,157 |
| Total of the dividend for the common shares | 565,884 |
| Dividend per share, R\$ | |
| Minimum Dividends required by the by-laws for the preferred shares | 0.29 |
| Obligatory Dividend | 1.77 |
| Dividends proposed | 1.90 |

“ 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 29, 2012, as follows:

- I) Allocation of the net profit for the year 2011, in the amount of R\$ 2,415,450,000, and of the balance of Retained Earnings, in the amount of R\$ 128,979,000, arising from realization of the Reserve for Adjustments to Stockholders' Equity, as follows:
- 1) R\$ 109,210,000, or 4.52% of the net profit, to the Legal Reserve, in accordance with sub-clause “a” of the sole sub-paragraph of Clause 28 of the by-laws, 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.
 - 2) R\$ 1,294,041,000, as dividends, to those stockholders whose names are on the company's Nominal Share Register on April 27, 2012, as follows:
 - a) R\$ 1,207,725,000 as obligatory dividends, corresponding to 50% of the net profit, in accordance with sub-clause “b” of the sole sub-paragraph of Clause 28 of the by-laws and the applicable legislation.

- b) R\$ 86,316,000 as complementary dividends in a percentage above the minimum obligatory dividend.
- 3) R\$ 1,141,178,000 to be held in Stockholders' equity in the Reserve under the by-laws account provided for by sub-clause "c" of the sole sub-paragraph of Clause 28 and by Clause 30 of the by-laws.
- the payments of dividends to be made in two installments, by June 30 and December 30, 2012, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.
- II) Authorization, verification and approval of an increase in the registered Share Capital**
- from R\$ 3,412,072,910.00 (three billion four hundred twelve million seventy two thousand nine hundred ten Reais)
to R\$ 4,265,091,140.00 (four billion two hundred sixty five million ninety one thousand one hundred forty Reais)
with issuance of 170,603,646 (one hundred seventy million, six hundred and three thousand, six hundred forty six)
new shares, each with par value of R\$ 5.00 (five Reais),
of which 74,567,417 (seventy four million five hundred sixty seven thousand four hundred and seventeen)
are nominal common shares,
and 96,036,229 (ninety six million thirty six thousand two hundred twenty nine) are
nominal preferred shares,
through capitalization of
R\$ 853,018,230.00 (eight hundred fifty three million eighteen thousand two hundred and thirty Reais),
of which R\$ 821,527,465.32 (eight hundred twenty one million five hundred twenty seven thousand four hundred
sixty five Reais and thirty two centavos)
from the Retained Earnings Reserve, and
R\$ 31,490,764.68 (thirty one million four hundred ninety thousand seven hundred and sixty four Reais
and sixty eight centavos)
from incorporation of portions 13 to 16, paid as principal, under Clause 5 of the CRC
Agreement
- a stock dividend of 25%, in new shares, being distributed, consequently, to stockholders, of the same type as
those held and each with nominal value of R\$ 5.00.
- III) Consequent redrafting of the head paragraph of Clause 4 of the by-laws, to the following:**
- “Clause 4 The company's Share Capital is R\$ 4,265,091,140.00 (four billion two hundred sixty five million ninety one thousand one hundred forty Reais), represented by:
- a) 372,837,085 (three hundred seventy two million eight hundred thirty seven thousand eighty five) nominal common shares each with par value of R\$ 5.00;
- b) 480,181,143 (four hundred eighty million one hundred eighty one thousand one hundred forty three) nominal preferred shares each with nominal value of R\$ 5.00.”
- IV) Authorization for the Executive Board to take the following measures in relation to the stock dividend:**
- a) to attribute a stock dividend of 25 per cent, in new shares, of the same type as those held and with nominal value of R\$ 5 (five Reais), to holders of the shares making up the capital of R\$ 3,412,072,910.00, whose names are in the company's nominal share registry on the date of the General Meeting of Stockholders that decides on this proposal;
- b) 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;
- c) 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
- d) 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 2011.

After carefully analyzing the proposals referred to, 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 15, 2012.

(Signed by:)

Aristóteles Luiz Menezes Vasconcellos Drummond
Luiz Guaritá Neto

Thales de Souza Ramos Filho
Vicente de Paulo Barros Pegoraro
Rafael Cardoso Cordeiro ”

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

Election of board members

The Chairman then informed the meeting that the period of office of the members of the Board of Directors ended on today's date, and that 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 2014 in accordance with the head paragraph of Clause 12 of the by-laws.

The Chairman stated that adoption of the Multiple Vote had been requested by the stockholder **AGC Energia S.A.**, as per a letter in the Company's possession, and that the votes of 19,142,156 will be necessary for the election of each member of the Board of Directors.

Finally, the Chairman 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 owner of preferred shares, the representative of the stockholder **Caixa de Previdência dos Funcionários do Banco do Brasil – Previ** proposed the following stockholders to be members of the Board of Directors:

Sitting members:

| | |
|-----------------------------------|---|
| 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: |
| Mirian Cleusa Fochi | – Brazilian, single, bank employee, resident and domiciled in Brasília, Federal District, at SHIN QL 14, Group 07, Casa 10, Lago Norte, CEP 71530-075, bearer of Identity Card 1015585134, issued by the Public Safety Department of the State of Rio Grande do Sul, and CPF 393183970-20. |

Then, as holders of preferred shares, the **stockholders represented by Mr. Bruno Robert** put forward the following nominations for election to the Board of Directors:

Sitting member:

| | |
|-----------------------------------|---|
| 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,

| | |
|---------------------------------|--|
| Christiano Miguel Moysés | – Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at Av. Getúlio Vargas, 874/706, Funcionários, CEP 30112-020, bearer of Identity Card M-2275197, issued by the Public Safety Department of the State of Minas Gerais, and CPF 857916016-20. |
|---------------------------------|--|

The Chairman submitted the above-mentioned nominations to debate, and, subsequently, to votes – separately, with only holders of preferred shares participating – and the nominations put forward by the stockholders represented by Mr. Bruno Robert were approved by majority of votes.

Asking for the floor, the representatives of the stockholder **AGC Energia S.A.** then proposed the following stockholders to be members of the Board of Directors:

Sitting members:

| | |
|--|--|
| 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; |
| 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 85/1600, Edifício Artemis, 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; |
| 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 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; |
| Paulo Márcio de Oliveira Monteiro | – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Matias Cardoso 236/2202, Santo Agostinho, CEP 30170-050, bearer of Identity Card M-739711, issued by the Public Safety Department of the State of Minas Gerais, and CPF 269960226-49; |
| Bruno Magalhães Menicucci | – Brazilian, married, 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; |
| 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; |
| 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 representative of the stockholder **The State of Minas Gerais** then asked for the floor, and proposed the following stockholders as members of the Board of Directors:

Sitting members:

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| Dorothea Fonseca Furquim Werneck | – Brazilian, legally separated, economist, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Alagoas 601/811, Funcionários, CEP 30130-160, bearer of Identity Card 3758423-2, issued by the Public Safety Department of the State of Rio de Janeiro, and CPF 261863817-49; |
| Djalma Bastos de Morais | – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais at Av. Bandeirantes 665/401, Sion, CEP 30315-000, bearer of Identity Card 1966100268-006633526, issued by the CREA of Rio de Janeiro, and CPF 006633526-49; |
| Antônio Adriano Silva | – Brazilian, married, company manager, resident and domiciled in São Paulo, São Paulo State, at Avenida Paulista 1754, 1º andar, Bela Vista, CEP 01310-920, bearer of Identity Card MG-1411903, issued by the Public Safety Department of the State of Minas Gerais, and CPF 056346956-00; |
| 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, |
| Francelino Pereira dos Santos | – Brazilian, married, lawyer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Professor Antônio Aleixo 222/902, Lourdes, CEP 30180-150, bearer of Identity Card M-2063564, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000115841-49; |
| João Camilo Penna | – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua La Plata 90, Sion, CEP 30315-460, bearer of Identity Card M-246968, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000976836-04; |
| Joaquim Francisco de Castro Neto | – Brazilian, married, company manager, resident and domiciled in São Paulo, São Paulo State, at Rua Oscar Freire 74/11, Cerqueira Cesar, CEP 01426-000, bearer of Identity Card nº 3343795-6, issued by the Public Safety Department of the State of São Paulo, and CPF 026491797-91; |
| Maria Estela Kubitschek Lopes | – Brazilian, married, architect, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Rua Alberto de Campos 237/101, Ipanema, CEP 22411-030, bearer of Identity Card 45280-D, issued by the CREA of Rio de Janeiro, and CPF 092504987-56; |
| – and as their respective substitute members: | |
| Paulo Sérgio Machado Ribeiro | – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Piauí, 1848/503, Funcionários, CEP 30150-321, bearer of Identity Card nº 34133/D, issued by the CREA of Minas Gerais, and CPF 428576006-15; |
| Lauro Sérgio Vasconcelos David | – Brazilian, legally separated, company manager, resident and domiciled in São Paulo, São Paulo State, at Rua Pedroso Alvarenga 543/122, 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. |
| 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; |

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| 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; |
| Leonardo Maurício Colombini Lima | – 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 CPF 065276716-87; |
| Guilherme Horta Gonçalves Júnior | – Brazilian, legally separated, economist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Sergipe 1348/1801, Funcionários, CEP 30130-171, bearer of Identity Card 1622046, issued by the Public Safety Department of the State of Distrito Federal and CPF 266078757-34; |
| Adriano Magalhães Chaves | – Brazilian, single, electrical engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua São Mateus 244, Brasil Industrial, CEP 30626-260, bearer of Identity Card 19908712, issued by the Public Safety Department of the state of Minas Gerais, and CPF 086051928-79; |
| Fernando Henrique Schüffner Neto | – Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Martim de Carvalho 395, Apt. 700, Santo Agostinho, CEP 30190-090, bearer of Identity Card M-1311632, issued by the Public Safety Department of the State of Minas Gerais, and CPF 320008396-49. |

The proposals for election made by the representatives of the stockholder AGC Energia S.A. and the representatives of the stockholder The 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.** voted for the board members that he had proposed, and the representative of the stockholder **The State of Minas Gerais** and the **stockholders represented by Mr. Bruno Robert** voted for the board members proposed 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 Chairman further stated that, as a result of the change in the composition of the Board of Directors of Cemig and according to Clause 11, § 1º, of the Company’s by-laws, and Clause 8, §1 of the by-laws of Cemig D and of Cemig GT, there is a need for change of the composition of the Boards of Directors of the wholly-owned subsidiaries Cemig D and Cemig GT, because the structure and composition of the Boards of Directors and Audit Boards of those Companies must be identical to those of Cemig.

Election of the Audit Board

The Chairman then stated 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 2013.

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.

The representative of the **stockholder Caixa de Previdência dos Funcionários do Banco do Brasil – Previ**), also as holder of preferred shares, asked for the floor and, accompanied by the **stockholders represented by Mr. Bruno Roberto and Mr. Fábio do Prado Brandão Totti**, proposed the following for membership of the Audit Board:

Sitting member:

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| Vicente de Paulo Barros Pegoraro | – Brazilian, married, lawyer, resident and domiciled in Brasília, Federal District, at Condomínio Mansões Califórnia, Casa 95, Jardim Botânico, CEP 71680-364, bearer of Identity Card 449419, issued by the Public Safety Department of the Federal District, and CPF004826419-91; |
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– and as his substitute member:

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| Newton de Moura | – Brazilian, married, bank employee of the Federal Savings Bank, resident and domiciled in Divinópolis, Minas Gerais, at Avenida Sete de Setembro 1064/701, Centro, CEP 35500-011, Bearer of Identity Card M-358258, issued by the Public Safety Department of Minas Gerais State, and CPF 010559846-15. |
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The Chairman then submitted the above-mentioned nominations to debate, and, subsequently to votes – separately, with only holders of preferred shares participating.

The nominations by the stockholder Caixa de Previdência dos Funcionários do Banco do Brasil – Previ were approved by majority.

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:

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| Mr. 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; |
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– and as his substitute member:

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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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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 members of the Audit Board:

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 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.

Remuneration of Management

The Chairman then placed in debate the remuneration of the Managers of the Company and of the members of the Company's Audit Board.

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

- 1 Having in mind that the Company now has eleven Chief Officer's Departments, to specify the Global Annual Allocation for Remuneration of Management and the Audit Board, comprising the Board of Directors, the Executive Board and the Audit Board, at a maximum of R\$ 16,400,000.00 (sixteen million four hundred 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\$ 35,000.00 (thirty five thousand Reais); the monthly fees payable to the other Chief Officers, individually, to be R\$ 30,000.00 (thirty thousand Reais); and the amounts at present paid to the other Chief Officers as paid leave, bonuses and other benefits to be increased in the same proportion.

- 2 To establish that the monthly remuneration of each one of the members of the Board of Directors – excluding those sitting and substitute members who exercise the position of Chief Officers, and subject to the condition relating to the payment of *jeton* mentioned in Item 3 below – should be equivalent to 20% (twenty per cent) of that earned, on average, by a Chief Officer of the Company, in other words should be R\$ 6,090.91 (six thousand ninety Reais and ninety one centavos).
- 3 To establish that the sitting members of the Board of Directors should receive 50% (fifty per cent) of the monthly remuneration stipulated, the rest being divided into jetons paid to the sitting member or to the 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 sitting and substitute members of the Board of Directors and the Audit Board who are resident in other municipalities than that of the head office of the Company shall be reimbursed such expenses of travel and accommodation between the municipality where their home is located and that of the Company's head office as are necessary for their attendance at the meetings or carrying out their functions, and shall also receive, as cost support, the equivalent of 10% (ten per cent) of the total monthly remuneration of the member, for each meeting they attend.
- 5 To establish that the fees of the Executive Board and the remuneration of the members of the Board of Directors and of the Audit Board shall be paid on the same dates as the remuneration of the Company's employees.
- 6 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\$ 3,045.45 (three thousand forty five Reais and forty five 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\$ 2,436.36 (two thousand four hundred thirty six Reais and thirty six centavos), in both cases excluding the benefits normally applicable under the Law.
- 7 To establish remuneration equivalent to that referred to in Item 2 above, for the substitute members of the Board of Directors who are members of the Board of Directors' Support Committee – with the exception of those members who exercise the position of Chief Officers, and subject to the criteria mentioned 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.

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.

Publications

The Chairman then informed the meeting that:

The publications effected by Cemig in compliance with Law 6404 of December 15, 1976, as amended, will be made in *Minas Gerais*, the official publication of the Powers of the State, and also in the newspaper *O Tempo*, the latter until a choice is made, by the process of tender, of a large-circulation newspaper published in the locality where the Company's head office is situated, without prejudice to the possibility of publication also in other newspapers.

In this event, Cemig will publish a Notice to Stockholders stating the new newspaper for the publications specified in the above-mentioned Law. The meeting being opened to the floor, the representative of the stockholder The State of Minas Gerais took the floor, and placed on record the importance of compliance with State Decree 45644/2011.

Closing

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