

COMPANHIA ENERGÉTICA DE MINAS GERAIS - CEMIG

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ): 17.155.730/0001-64

Company Registry (NIRE): 31300040127

BOARD OF DIRECTORS' PROPOSAL FOR THE ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING TO BE HELD ON APRIL 29, 2024, AT 2 P.M., REMOTELY.

Dear Shareholders:

As the Board of Directors of Companhia Energética de Minas Gerais - Cemig forwarded the proposal for the Annual and Extraordinary Shareholders' Meetings, so as to:

At the Annual Shareholders' Meeting:

- (i) approve the Management Report and the Financial Statements for the year ended December 31, 2023, accompanied by their respective supplementary documents;
- (ii) approve the allocation of the net income for 2023 and the Company's capital budget;
- (iii) elect the Board of Directors members to a new office term;
- (iv) elect the Fiscal Council members to a new office term; and
- (v) set the overall compensation for Management and the members of the Fiscal Council and the Audit Committee;

At the Extraordinary Shareholders' Meeting:

- (vi) approve the Company's capital increase through bonuses;
- (vii) authorize the consolidation of the Company's Bylaws to reflect said change;
- (viii) approve the disposal of the direct equity interest of 45% held by Cemig Geração e Transmissão S.A. in the share capital of Aliança Geração de Energia S.A.; and
- (ix) authorize management to take all the necessary measures to formalize the resolutions above.

The following proposals are recommended to be forwarded to the Annual and Extraordinary Shareholders' Meetings:

1) approval of the conclusion of the Financial Statements for 2023. Forward, to the Annual Shareholders' Meeting, to be held on April 29, 2024, the Management Report, the Financial Statements for 2023, and the respective supplementary documents;

2) approval of the allocation of the net income for 2023, the following proposal for allocation of the net income for 2023, totaling R\$5,764,273 thousand, the balance of realization of the cost attributed to PP&E, totaling R\$6,217 thousand, and the realization of the unrealized profit reserve, totaling R\$834,603 thousand, as follows:

- R\$288,214 thousand to Shareholders' Equity, in the Legal Reserve account, pursuant to Law 6,404/1976;
- R\$3,124,577 thousand to the payment of mandatory dividends to the Company's shareholders, in two equal installments, the first of which by June 30, 2024, and the second by December 30, 2024, as shown below:
 - R\$2,591,459 thousand declared as Interest on Equity (IOE) and included in mandatory dividends, as resolved by the Executive Board upon the declaration of IOE in 2023;
 - R\$533,118 thousand declared as mandatory dividends, payable to shareholders registered in the Book of Registry of Registered Shares on the date of the holding of the ASM;
- R\$2,295,105 thousand to Shareholders' Equity, in the account of Retained Earnings Reserve, to guarantee the Company's consolidated investments planned for 2024, as per the capital budget;
- R\$62,594 thousand to Shareholders' Equity, in the Tax Incentive Reserve, referring to tax incentives linked to investments in the Sudene region. The Unrealized Profit Reserve will remain with a balance of R\$834,603 thousand, considering the reversal of the reserve created in 2022 and the new reserve, in the same amount, created in 2023. The mandatory dividends will be paid in 2 (two) equal installments, the first of which by June 30 and the second by December 30, 2024, with the

Executive Board in charge of meeting these deadlines and establishing the methods and processes of payment.

3) election of the Board of Directors members to a new office term;

4) election of the Fiscal Council members to a new office term;

5) approval of the setting of the overall compensation for Management, and the members of the Fiscal Council and the Audit Committee, totaling R\$35,265,000.00 (thirty-five million, two hundred and sixty-five thousand reais) for the cycle between 2024 and March 2025;

6) approval of the capital increase through share-based bonuses:

(i) approval of the Company's Share Capital increase from R\$11,006,853,440.00 (eleven billion, six million, eight hundred and fifty-three thousand, four hundred and forty reais) to R\$14,308,909,475.00 (fourteen billion, three hundred and eight million, nine hundred and nine thousand, four hundred and seventy-five reais), issuing 660,411,207 (six hundred and sixty million, four hundred and eleven thousand, and two hundred and seven new shares, of which 220,754,287 (two hundred and twenty million, seven hundred and fifty-four thousand, two hundred and eighty-seven) registered common shares, with a nominal value of R\$5.00 (five reais) each and 439,656,920 (four hundred and thirty-nine million, six hundred and fifty-six thousand, nine hundred and twenty) registered preferred shares, with a nominal value of R\$5.00 (five reais) each, through the capitalization of R\$1,856,628,405.00 (one billion, eight hundred and fifty-six million, six hundred and twenty-eight thousand, four hundred and five reais), arising from the capital reserve and R\$1,445,427,630.00 (one billion, four hundred and forty-five million, four hundred and twenty-seven thousand, six hundred and thirty reais) from the retained earnings reserve, by means of share-based bonuses, distributing to shareholders, as a consequence, a bonus of 30% consisted of new shares of the same type of the former ones, with a nominal value of R\$5.00 (five reais);

(ii) (1) With item "i" approved by the Shareholders' Meeting, to authorize the change in the head provision of Article 4 of the Bylaws, with the new wording as follows: *"Article 4 - The Company's Share Capital is R\$14,308,909,475.00 (fourteen billion, three hundred and eight million, nine hundred and nine thousand, four hundred and seventy-five reais), represented by: a) 956,601,911 (nine hundred and fifty-six million, six hundred and one thousand, nine hundred and eleven) registered common shares, with a nominal value of R\$5.00 (five reais) each; and b) 1,905,179,984 (one billion, nine hundred and five million, one hundred and seventy-nine thousand, nine hundred and eighty-four) registered preferred shares, with a nominal value of R\$5.00 (five reais) each";* (2) the following measures related to the bonuses, to be taken by the Executive Board: a) to grant a 30% bonus consisting of new shares of the same type of the former ones, with a nominal value of R\$5.00 (five reais), to shareholders of shares that are part of the share capital, registered in the "Book of Registry of Registered Shares" on the date of the holding of the Shareholders' Meeting that will resolve on this proposal; b) to determine that all shares resulting from said bonus will be entitled to the same rights granted to shares that gave rise to the bonus, excluding resolved payouts; c) to trade, on the stock exchange, whole numbers of registered shares resulting from the sum of remaining fractions arising from said bonus; and d) to proportionally distribute to shareholders the net result of the sale of fractions on the same date of payment of the second installment of mandatory dividends for 2023, i.e. December 30, 2024.

7) consolidation of the Company's Bylaws to reflect said change;

8) approval of the disposal of the direct equity interest of 45% held by Cemig Geração e Transmissão S.A. in the share capital of Aliança Geração de Energia S.A. to Vale S.A., according to the information of the transaction contained in Exhibit 12; and

9) authorization for management to take all the necessary measures to formalize the resolutions above.

As it can be verified, this proposal aims to serve the legitimate interests of the Company and its shareholders, the reason why the Board of Directors expects it will be approved.

Belo Horizonte/MG - March 28, 2024.

Márcio Luiz Simões Utsch
Chair of the Board of Directors