

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.

Annual Report of the Fiduciary Agent

2012

1st Issue of Non-convertible Debentures

CEMIG DISTRIBUIÇÃO S.A.



April 2013

Rio de Janeiro, April 30, 2013

**To the Debenture Holders of
CEMIG DISTRIBUIÇÃO S.A.
The Brazilian Securities Commission (CVM)
Unibanco S.A.
CBLC
Cetip**

Dear Sirs,

As Fiduciary Agent for the first issue of Debentures by Cemig Distribuição S.A. we present to you the annual report on that issue, in compliance with CVM Instruction 28 of November 23, 1983, Subclause "b" of Paragraph 1 of Article 68 of Law 6404/76, and in the Issue Deed.

The consideration of the situation of the company is based on the Standardized Financial Statements (DFP), other information supplied by the Issuer, and the internal controls of this Fiduciary Agent.

We also advise you that this report is available to debenture holders at the Issuer's head office, at Pavarini DTVM, and at the CVM.

The Web version of this report has been sent to the issuer, and is also available on our website www.pavarini.com.br.

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda. exercises the function of fiduciary agent in the first issue of debentures by Light Energia S.A., a company of the same economic group as the Company, in the total amount of R\$ 170,000,000.00, represented by 17,000 unsecured debentures, with surety guarantee from Light S.A. This issue will be carried out in a single series with maturity date on April 10, 2016; the payment of the nominal value will be made in two successive annual installments each of 50%, on April 10, 2015 and on the maturity date; and payment of interest will be six-monthly.

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda. exercises the function of fiduciary agent in the seventh issue of debentures by Light Serviços de Eletricidade S.A., a company of the same economic Group as the Company, in the total amount of R\$ 650,000,000.00, represented by 65,000 unsecured debentures with surety guarantee from Light S.A. This issue will be carried out in a single series with maturity date May 2, 2016; payment of the nominal value will be made in two successive annual installments, 50% (fifty per cent) on May 2, 2015 and the rest on the maturity date; and payment of interest will be six-monthly.

Yours,

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
Fiduciary Agent

The issuer

Formal name	CEMIG DISTRIBUIÇÃO S.A.
Head office address	Avenida Barbacena 1200, 17 th floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.
Brazilian Corporate Tax Number (CNPJ/MF)	06.981.180/0001-16
Investor Relations Director	Luiz Fernando Rolla lrolla@cemig.com.br
Activity	The objects of the company are: To study, plan, project, build and commercially operate systems of distribution and sale of electricity and related services for which concessions are granted to it under any form of law.
Status	Operational
Stockholding control	The company is of the mixed private / public ownership type.
External auditors	Deloitte Touche Tohmatsu Auditores Independentes

Characteristics of the Issue

Reporting / mandated bank	Banco Itaú S.A.		
BovespaFix / SND / ISIN Code	CMGD-D11 / CMGD11 / BRCMGDDBS009		
Lead Manager	Unibanco		
Distribution / Start / Closing	Public / 01.11.2006 / -		
Advertisements	<i>Minas Gerais, Valor Econômico</i> National Edition, and <i>O Tempo</i> .		
Ratings	Feb. 04, 2011 Moody's Aa1.br	Feb. 29, 2012 Moody's Aa1.br	Jan. 22, 2013 Moody's Aa1.br
Registry with the CVM	CVM/SRE/DEB/2006/041, on 26/10/2006		
Reports of the Fiduciary Agent	April 30		
Status of the Issue / Issuer	ACTIVE / COMPLIANT		

Security	Non-convertible debentures
Decision	Meeting of the Board of Directors of January 25, 2006, minutes of which were rectified by Meeting of June 29, 2006, and meeting of Board of Directors of Cemig held January 25, 2006.
Issue / Series	1st. / 1st.
Total amount	R\$ 250,503,517.80
Nominal value:	R\$ 10,871.6048
Quantity	23,042
Form	Book-entry
Convertibility	Not convertible
Category	Unsecured, with Guarantee from Cemig

Issue Date	June 1, 2006
Maturity date	June 2, 2014
Renegotiation date	None.
Subscription and paying-up	<p>The subscription price of the Debentures shall be their Nominal Unit Value, plus the Remuneration, calculated <i>pro rata temporis</i>, from the Issue Date up to the date of their actual paying-up. The debentures shall be paid-up at sight, by giving as payment the debentures of Cemig's 3rd Issue, under the obligatory Exchange, and each Debenture of the Cemig 3rd Issue shall correspond to one Debenture of this Issue.</p> <p>On November 1, 2006 all the debentures of Cemig's 3rd Issue – CMIG13 were exchanged for debentures of the 1st Issue of Cemig Distribuição S.A.</p>
Amortization	Bullet
Remuneration	IGP-M inflation index +10.5%%
Dates of payment of the remuneration:	Interest shall be paid on the first business days of June, 2007 through 2014, and the nominal value shall be updated upon maturity.
Obligatory early acquisition	<p>In the event of direct or indirect change in the stockholding control of the Issue, or in the stockholding control of Cemig, the Issuer shall be obliged to acquire the Debentures in Circulation, as defined in item 7.2.2 of the Deed, at the option of the related Debenture Holders who do not wish to remain as Debenture Holders of the Issue after the alteration in stockholding control.</p> <p>The Debenture Holders must be advised of the purchase offering through a specific notice published within 15 (fifteen) calendar days after the actual change in stockholding control, with a period of not less than 60 (sixty) calendar days for interested Debenture Holders to state their position, from the date of publication of the notice and in accordance with the procedures described in that notice.</p> <p>Acquisition of the Debentures by the Issuer must take place on the 30th (thirtieth) calendar day after the last day of the period for Debenture Holders to state their position, for the Nominal Value, plus the Remuneration, as specified in Clause 4.2 of the Deed.</p> <p>For the purposes of the provisions of this item, the following events shall constitute "change in stockholding control":</p> <ul style="list-style-type: none"> (i) if the present direct controlling stockholder of the Issuer, Cemig, directly or indirectly ceases to hold the equivalent of, at least, 50% plus one share of the total of the shares representing the Issuer's voting stock; and/or (ii) if the entity currently controlling the Issuer, the Government of the State of Minas Gerais, ceases directly or indirectly to hold the equivalent of, at least, 50% (fifty per cent) plus one of the total of the shares representing the voting capital of Cemig; and/or (iii) the entity currently controlling the Issuer, the Government of the State of Minas Gerais, ceases directly or indirectly to hold the equivalent of, at least, 50% (fifty per cent) plus one of the total of the shares representing the voting capital of Cemig.
Quorum for decision in the General Meetings of Debenture Holders	In the decisions of the Meeting, each Debenture shall carry one vote, and appointment of persons, whether Debenture Holders or not, as proxies is allowed.

Decisions shall be taken by Debenture Holders representing the majority of the securities in circulation; save that changes in the conditions of Remuneration and/or payment of the Debentures, specified in Items 4.2 and 4.5 of the Deed, must be approved by Debenture Holders representing 90% of the Debentures in circulation, subject to the provisions in item 7.2.2 of the Deed. Changes in the provisions for early maturity specified in item 5.2 of the Deed, and release of the Issuer from obligations specified in Clause VI of the Deed, must be approved by Debenture Holders representing, at least, 2/3 (two-thirds) of the Debentures in Circulation.

Use of proceeds

The Issuer has not received any funds from this Issue, since the Debentures were fully paid-up by exchange, with the Debentures of Cemig's 3rd Issue.

Position of the Debentures

Date	Issued	Redeemed	Canceled	Treasury	In circulation
01/06/2006	23,042	-	-	-	-
31/12/2006	23,042	-	-	-	23,042
31/12/2007	23,042	-	-	-	23,042
31/12/2008	23,042	-	-	-	23,042
31/12/2009	23,042	-	-	-	23,042
31/12/2010	23,042	-	-	-	23,042
31/12/2011	23,042	-	-	-	23,042
31/12/2012	23,042	-	-	-	23,042

Guarantee

The Debentures are of the unsecured type, without collateral nor preference. The Debentures of this Issue have the Surety of Cemig in the terms of Clause 4.8 of the Deed, as follows:

"4.8.1. The Debentures of this Issue and the obligations assumed by the Issuer under the Issue Deed are guaranteed by a surety given by Companhia Energética de Minas Gerais – Cemig ("the Surety Guarantor") which gives this guarantee as joint debtor and principal payer of all the obligations arising from the Issue Deed until their final settlement, with express waiver of the benefits provided by Articles 366, 827, 834, 835, 837, 838 and 839 of Law 10406 of January 10, 2002, as amended ("the Civil Code"), and Articles 77 and 595 and of Law 5869 of January 11, 1973, as amended ("the Code of Civil Procedure") for the obligations assumed in the Issue Deed. Cemig warrants and guarantees that (i) the provisions of this surety have been duly authorized by its respective competent corporate bodies; and (ii) all the authorizations necessary for giving of this surety have been obtained and continue to be in full force and effect.

4.8.2 The said Surety is given by Cemig irrevocably, and shall remain in effect until total compliance, by the Issuer, with all of its obligations specified in this Deed."

Optional early redemption

The Debentures of this Issue will not be subject to optional early redemption by the Issuer.

Payments made and programmed

							R\$/debenture
Date	Event	Installment	Value	Event	Installment	Value	Status
June 1, 2007	-	--	-	Interest	1/8	1,181,807095	Paid
June 1, 2008	-	--	-	Interest	2/8	1,306.945488	Paid
June 1, 2009	-	--	-	Interest	3/8	1,383.228225	Paid
June 1, 2010	-	--	-	Interest	4/8	1,429.053463	Paid
June 1, 2011	-	--	-	Interest	5/8	1,575.280990	Paid
June 1, 2012	-	--	-	Interest	6/8	1,649.260459	Paid
June 1, 2013	-	--	-	Interest	7/8	-	-
02/06/2014	Amort.	1/1	10,871.6048 + Monetary Updating	Interest	8/8	-	-

Meeting of Debenture Holders

No meetings of the debenture holders of the First Issue were held in 2012.

Notices to debenture holders

No notices to debenture holders were published in 2012.

Early maturity

Based on the information supplied to the Fiduciary Agent in the terms of the Issue Deed, and also on the information known to the Fiduciary Agent, without the agent having carried out any independent investigation, no event mentioned in the Issue Deed that could give rise to early maturity of the Issue was found to have taken place.

Statement

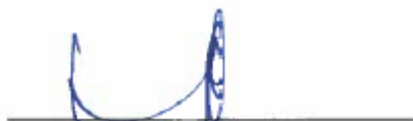
CLASSIFICATION: RESERVED

**Statement**


Cemig Distribuição S.A., a corporation holding concessions for public electricity distribution service, registered in the Brazilian Registry of Corporate Taxpayers (CNPJ) under No. 06.981.180/0001-16, with head office at Av. Barbacena 1200, 12th Floor, B1 Wing, Belo Horizonte, herein represented by its Chief Executive Officer, DJALMA BASTOS DE MORAIS – Brazilian, married, engineer, bearer of Identity Card 1966100268 issued by CREA-RJ, and CPF 006633526-49, resident and domiciled at Rua Brandão Rodarte 81/1202, Belvedere, and by its Chief Distribution and Sales Officer, RICARDO JOSÉ CHARBEL, The Brazilian, married, engineer, Identity Card M.1.073.988 issued by SSP/Minas Gerais and CPF No. 383.259.856-15, resident and domiciled at Rua Herculano de Freitas 151/Apt. 601, Gutierrez, hereby declare that all the obligations contained in the PRIVATE DEED OF THE 1ST ISSUE OF DEBENTURES BY CEMIG D, UNSECURED, IN A SINGLE SERIES, in the amount of R\$ 250,503,517.80 (two hundred and fifty million, five hundred and three thousand, five hundred and seventeen Reais and eighty centavos), issued by the Company, have been complied with and that no early maturity event took place in the year of 2012.

The legal representatives of the declaring party are aware that falsity in the declaration hereby made shall result in the applicable civil and penal legal sanctions.

Belo Horizonte, April 8, 2013.



Djalma Bastos de Moraes
Chief Executive Officer



Ricardo José Charbel
Chief Distribution and Sales Officer

UP's

The amounts calculated reflect our interpretation of the issue deed and do not imply acceptance of a legal or financial commitment. The Unit Prices (UPs) presented were calculated "at par", that is to say, on the updating and remuneration curve established in the issue deed. Other agents of the financial markets may present different values depending on the method of calculation applied. In the event of any doubt as to how the amounts presented here were calculated, we request you to contact us for further explanations.

DATE	UP CEMIG DISTR 1st ISSUE R\$	NOMINAL VALUE (VN _e) R\$	IGP-M Index No.	IGP-M Index No.	IGP-M Business days	IGP-M Calendar days	IGP-M Accumulated Factor	NOMINAL VALUE UPDATED (VN _a) R\$	INTEREST Bus. Days Last pmt	INTEREST Accumulated Factor 252	INTEREST R\$
31/12/2011	16,174.680530	10,871.60	473.808	473.252	22	22	1.40353812	15,258.711800	148	1.060392713	921.515002
01/01/2012	16,180.226802	10,871.60	473.808	473.252	22	22	1.40353812	15,258.711800	148	1.060392713	921.515002
02/01/2012	16,180.226802	10,871.60	473.808	473.252	22	22	1.40353812	15,258.711800	148	1.060392713	921.515002
03/01/2012	16,180.226802	10,871.60	473.252	474.429	1	22	1.40369660	15,260.434700	149	1.060812936	928.031838
04/01/2012	16,188.466538	10,871.60	473.252	474.429	2	22	1.40385510	15,262.157800	150	1.061233326	934.552684
05/01/2012	16,196.710484	10,871.60	473.252	474.429	3	22	1.40401361	15,263.881100	151	1.061653882	941.077524
06/01/2012	16,204.958624	10,871.60	473.252	474.429	4	22	1.40417214	15,265.604600	152	1.062074605	947.606375
07/01/2012	16,213.210975	10,871.60	473.252	474.429	5	22	1.40433069	15,267.328300	153	1.062495495	954.139239
08/01/2012	16,221.467539	10,871.60	473.252	474.429	5	22	1.40433069	15,267.328300	153	1.062495495	954.139239
09/01/2012	16,221.467539	10,871.60	473.252	474.429	5	22	1.40433069	15,267.328300	153	1.062495495	954.139239
10/01/2012	16,221.467539	10,871.60	473.252	474.429	6	22	1.40448926	15,269.052200	154	1.062916552	960.676116
11/01/2012	16,229.728316	10,871.60	473.252	474.429	7	22	1.40464785	15,270.776300	155	1.063337775	967.216993
12/01/2012	16,237.993293	10,871.60	473.252	474.429	8	22	1.40480646	15,272.500600	156	1.063759165	973.761885
13/01/2012	16,246.262485	10,871.60	473.252	474.429	9	22	1.40496508	15,274.225100	157	1.064180723	980.310810
14/01/2012	16,254.535910	10,871.60	473.252	474.429	10	22	1.40512371	15,275.949700	158	1.064602447	986.863730
15/01/2012	16,262.813430	10,871.60	473.252	474.429	10	22	1.40512371	15,275.949700	158	1.064602447	986.863730
16/01/2012	16,262.813430	10,871.60	473.252	474.429	10	22	1.40512371	15,275.949700	158	1.064602447	986.863730
17/01/2012	16,262.813430	10,871.60	473.252	474.429	11	22	1.40528237	15,277.674600	159	1.065024338	993.420677
18/01/2012	16,271.095277	10,871.60	473.252	474.429	12	22	1.40544104	15,279.399600	160	1.065446397	999.981652
19/01/2012	16,279.381252	10,871.60	473.252	474.429	13	22	1.40559974	15,281.124900	161	1.065868623	1,006.546655
20/01/2012	16,287.671555	10,871.60	473.252	474.429	14	22	1.40575845	15,282.850300	162	1.066291016	1,013.115673
21/01/2012	16,295.965973	10,871.60	473.252	474.429	15	22	1.40591718	15,284.576000	163	1.066713577	1,019.688737
22/01/2012	16,304.264737	10,871.60	473.252	474.429	15	22	1.40591718	15,284.576000	163	1.066713577	1,019.688737
23/01/2012	16,304.264737	10,871.60	473.252	474.429	15	22	1.40591718	15,284.576000	163	1.066713577	1,019.688737
24/01/2012	16,304.264737	10,871.60	473.252	474.429	16	22	1.40607593	15,286.301800	164	1.067136305	1,026.265819
25/01/2012	16,312.567619	10,871.60	473.252	474.429	17	22	1.40623470	15,288.027900	165	1.067559200	1,032.846934
26/01/2012	16,320.874834	10,871.60	473.252	474.429	18	22	1.40639348	15,289.754100	166	1.067982264	1,039.432099
27/01/2012	16,329.186199	10,871.60	473.252	474.429	19	22	1.40655228	15,291.480500	167	1.068405495	1,046.021292
28/01/2012	16,337.501792	10,871.60	473.252	474.429	20	22	1.40671110	15,293.207100	168	1.068828893	1,052.614515
29/01/2012	16,345.821615	10,871.60	473.252	474.429	20	22	1.40671110	15,293.207100	168	1.068828893	1,052.614515
30/01/2012	16,345.821615	10,871.60	473.252	474.429	20	22	1.40671110	15,293.207100	168	1.068828893	1,052.614515
31/01/2012	16,345.821615	10,871.60	473.252	474.429	21	22	1.40686993	15,294.933900	169	1.069252459	1,059.211782
01/02/2012	16,354.146582	10,871.60	473.252	474.429	22	22	1.40702879	15,296.660900	170	1.069676194	1,065.813112
02/02/2012	16,362.474012	10,871.60	474.429	474.138	1	19	1.40698336	15,296.167000	171	1.070100096	1,072.262775
03/02/2012	16,368.429775	10,871.60	474.429	474.138	2	19	1.40693792	15,295.673000	172	1.070524166	1,078.714581
04/02/2012	16,374.387581	10,871.60	474.429	474.138	3	19	1.40689249	15,295.179100	173	1.070948404	1,085.168546
05/02/2012	16,380.347646	10,871.60	474.429	474.138	3	19	1.40689249	15,295.179100	173	1.070948404	1,085.168546
06/02/2012	16,380.347646	10,871.60	474.429	474.138	3	19	1.40689249	15,295.179100	173	1.070948404	1,085.168546
07/02/2012	16,380.347646	10,871.60	474.429	474.138	4	19	1.40684706	15,294.685200	174	1.071372810	1,091.624660
08/02/2012	16,386.309860	10,871.60	474.429	474.138	5	19	1.40680163	15,294.191300	175	1.071797385	1,098.082941
09/02/2012	16,392.274241	10,871.60	474.429	474.138	6	19	1.40675619	15,293.697400	176	1.072222128	1,104.543371
10/02/2012	16,398.240771	10,871.60	474.429	474.138	7	19	1.40671077	15,293.203600	177	1.072647039	1,111.005958
11/02/2012	16,404.209558	10,871.60	474.429	474.138	8	19	1.40666534	15,292.709700	178	1.073072118	1,117.470687
12/02/2012	16,410.180387	10,871.60	474.429	474.138	8	19	1.40666534	15,292.709700	178	1.073072118	1,117.470687
13/02/2012	16,410.180387	10,871.60	474.429	474.138	8	19	1.40666534	15,292.709700	178	1.073072118	1,117.470687
14/02/2012	16,410.180387	10,871.60	474.429	474.138	9	19	1.40661992	15,292.215900	179	1.073497366	1,123.937588
15/02/2012	16,416.153488	10,871.60	474.429	474.138	10	19	1.40657450	15,291.722100	180	1.073922783	1,130.406654
16/02/2012	16,422.128754	10,871.60	474.429	474.138	11	19	1.40652908	15,291.228300	181	1.074348368	1,136.877868
17/02/2012	16,428.106168	10,871.60	474.429	474.138	12	19	1.40648366	15,290.734500	182	1.074774121	1,143.351231
18/02/2012	16,434.085731	10,871.60	474.429	474.138	13	19	1.40643824	15,290.240700	183	1.075200044	1,149.826773
19/02/2012	16,440.067473	10,871.60	474.429	474.138	13	19	1.40643824	15,290.240700	183	1.075200044	1,149.826773
20/02/2012	16,440.067473	10,871.60	474.429	474.138	13	19	1.40643824	15,290.240700	183	1.075200044	1,149.826773
21/02/2012	16,440.067473	10,871.60	474.429	474.138	13	19	1.40643824	15,290.240700	183	1.075200044	1,149.826773
22/02/2012	16,440.067473	10,871.60	474.429	474.138	13	19	1.40643824	15,290.240700	183	1.075200044	1,149.826773
23/02/2012	16,440.067473	10,871.60	474.429	474.138	14	19	1.40639283	15,289.747000	184	1.075626135	1,156.304470
24/02/2012	16,446.051470	10,871.60	474.429	474.138	15	19	1.40634741	15,289.253200	185	1.076052395	1,162.784323
25/02/2012	16,452.037523	10,871.60	474.429	474.138	16	19	1.40630199	15,288.759500	186	1.076478824	1,169.266346
26/02/2012	16,458.025846	10,871.60	474.429	474.138	16	19	1.40630199	15,288.759500	186	1.076478824	1,169.266346
27/02/2012	16,458.025846	10,871.60	474.429	474.138	16	19	1.40630199	15,288.759500	186	1.076478824	1,169.266346

DATE	UP CEMIG DISTR 1ST ISSUE	NOMINAL VALUE (VNe) RS	IGP-M Index No.	IGP-M Index No.	IGP-M Business days	IGP-M Calendar days	IGP-M Accumulated Factor	NOMINAL VALUE UPDATED (VNa) RS	INTEREST Bus. Days Last pmt	INTEREST Accumulated Factor 252	INTEREST RS
28/02/2012	16,458.025846	10,871.60	474.429	474.138	17	19	1.40625658	15,288.265800	187	1.076905422	1,175.750532
29/02/2012	16,464.016332	10,871.60	474.429	474.138	18	19	1.40621117	15,287.772100	188	1.077332189	1,182.236881
01/03/2012	16,470.008981	10,871.60	474.429	474.138	19	19	1.40616576	15,287.278400	189	1.077759125	1,188.725392
02/03/2012	16,476.003792	10,871.60	474.138	476.166	1	22	1.40643859	15,290.244500	190	1.078186230	1,195.486573
03/03/2012	16,485.731073	10,871.60	474.138	476.166	2	22	1.40671147	15,293.211200	191	1.078613505	1,202.252935
04/03/2012	16,495.464135	10,871.60	474.138	476.166	2	22	1.40671147	15,293.211200	191	1.078613505	1,202.252935
05/03/2012	16,495.464135	10,871.60	474.138	476.166	2	22	1.40671147	15,293.211200	191	1.078613505	1,202.252935
06/03/2012	16,495.464135	10,871.60	474.138	476.166	3	22	1.40698441	15,296.178500	192	1.079040949	1,209.024464
07/03/2012	16,505.202964	10,871.60	474.138	476.166	4	22	1.40725740	15,299.146300	193	1.079468562	1,215.801156
08/03/2012	16,514.947456	10,871.60	474.138	476.166	5	22	1.40753044	15,302.114700	194	1.079896345	1,222.583035
09/03/2012	16,524.697735	10,871.60	474.138	476.166	6	22	1.40780354	15,305.083700	195	1.080324297	1,229.370088
10/03/2012	16,534.453788	10,871.60	474.138	476.166	7	22	1.40807668	15,308.053200	196	1.080752419	1,236.162326
11/03/2012	16,544.215526	10,871.60	474.138	476.166	7	22	1.40807668	15,308.053200	196	1.080752419	1,236.162326
12/03/2012	16,544.215526	10,871.60	474.138	476.166	7	22	1.40807668	15,308.053200	196	1.080752419	1,236.162326
13/03/2012	16,544.215526	10,871.60	474.138	476.166	8	22	1.40834989	15,311.023400	197	1.081180710	1,242.959750
14/03/2012	16,553.983150	10,871.60	474.138	476.166	9	22	1.40862314	15,313.994100	198	1.081609172	1,249.762378
15/03/2012	16,563.756478	10,871.60	474.138	476.166	10	22	1.40889644	15,316.965300	199	1.082037803	1,256.570181
16/03/2012	16,573.535481	10,871.60	474.138	476.166	11	22	1.40916980	15,319.937200	200	1.082466604	1,263.383194
17/03/2012	16,583.320394	10,871.60	474.138	476.166	12	22	1.40944321	15,322.909600	201	1.082895575	1,270.201401
18/03/2012	16,593.111001	10,871.60	474.138	476.166	12	22	1.40944321	15,322.909600	201	1.082895575	1,270.201401
19/03/2012	16,593.111001	10,871.60	474.138	476.166	12	22	1.40944321	15,322.909600	201	1.082895575	1,270.201401
20/03/2012	16,593.111001	10,871.60	474.138	476.166	13	22	1.40971669	15,325.882700	202	1.083324715	1,277.024808
21/03/2012	16,602.907508	10,871.60	474.138	476.166	14	22	1.40999020	15,328.856200	203	1.083754026	1,283.853420
22/03/2012	16,612.709620	10,871.60	474.138	476.166	15	22	1.41026377	15,331.830400	204	1.084183507	1,290.687251
23/03/2012	16,622.517651	10,871.60	474.138	476.166	16	22	1.41053740	15,334.805200	205	1.084613159	1,297.526310
24/03/2012	16,632.331510	10,871.60	474.138	476.166	17	22	1.41081108	15,337.780500	206	1.085042980	1,304.370560
25/03/2012	16,642.151060	10,871.60	474.138	476.166	17	22	1.41081108	15,337.780500	206	1.085042980	1,304.370560
26/03/2012	16,642.151060	10,871.60	474.138	476.166	17	22	1.41081108	15,337.780500	206	1.085042980	1,304.370560
27/03/2012	16,642.151060	10,871.60	474.138	476.166	18	22	1.41108481	15,340.756400	207	1.085472972	1,311.220042
28/03/2012	16,651.976442	10,871.60	474.138	476.166	19	22	1.41135859	15,343.732800	208	1.085903134	1,318.074734
29/03/2012	16,661.807534	10,871.60	474.138	476.166	20	22	1.41163243	15,346.709900	209	1.086333467	1,324.934674
30/03/2012	16,671.644572	10,871.60	474.138	476.166	21	22	1.41190632	15,349.687500	210	1.086763970	1,331.799825
31/03/2012	16,681.487325	10,871.60	474.138	476.166	22	22	1.41218026	15,352.665700	211	1.087194644	1,338.670220
01/04/2012	16,691.335920	10,871.60	474.138	476.166	22	22	1.41218026	15,352.665700	211	1.087194644	1,338.670220
02/04/2012	16,691.335920	10,871.60	474.138	476.166	22	22	1.41218026	15,352.665700	211	1.087194644	1,338.670220
03/04/2012	16,691.335920	10,871.60	476.166	480.229	1	20	1.41278033	15,359.189400	212	1.087625489	1,345.856481
04/04/2012	16,705.045881	10,871.60	476.166	480.229	2	20	1.41338064	15,365.715700	213	1.088056504	1,353.051205
05/04/2012	16,718.766905	10,871.60	476.166	480.229	3	20	1.41398121	15,372.244900	214	1.088487690	1,360.254441
06/04/2012	16,732.499341	10,871.60	476.166	480.229	4	20	1.41458203	15,378.776800	215	1.088919047	1,367.466177
07/04/2012	16,746.242977	10,871.60	476.166	480.229	4	20	1.41458203	15,378.776800	215	1.088919047	1,367.466177
08/04/2012	16,746.242977	10,871.60	476.166	480.229	4	20	1.41458203	15,378.776800	215	1.088919047	1,367.466177
09/04/2012	16,746.242977	10,871.60	476.166	480.229	4	20	1.41458203	15,378.776800	215	1.088919047	1,367.466177
10/04/2012	16,746.242977	10,871.60	476.166	480.229	5	20	1.41518311	15,385.311500	216	1.089350575	1,374.686429
11/04/2012	16,759.997929	10,871.60	476.166	480.229	6	20	1.41578445	15,391.849000	217	1.089782274	1,381.915204
12/04/2012	16,773.764204	10,871.60	476.166	480.229	7	20	1.41638604	15,398.389300	218	1.090214144	1,389.152509
13/04/2012	16,787.541809	10,871.60	476.166	480.229	8	20	1.41698789	15,404.932300	219	1.090646185	1,396.398343
14/04/2012	16,801.330643	10,871.60	476.166	480.229	9	20	1.41758999	15,411.478100	220	1.091078397	1,403.652720
15/04/2012	16,815.130820	10,871.60	476.166	480.229	9	20	1.41758999	15,411.478100	220	1.091078397	1,403.652720
16/04/2012	16,815.130820	10,871.60	476.166	480.229	9	20	1.41758999	15,411.478100	220	1.091078397	1,403.652720
17/04/2012	16,815.130820	10,871.60	476.166	480.229	10	20	1.41819235	15,418.026800	221	1.091510781	1,410.915673
18/04/2012	16,828.942473	10,871.60	476.166	480.229	11	20	1.41879496	15,424.578100	222	1.091943336	1,418.187166
19/04/2012	16,842.765266	10,871.60	476.166	480.229	12	20	1.41939783	15,431.132300	223	1.092376062	1,425.467234
20/04/2012	16,856.599534	10,871.60	476.166	480.229	13	20	1.42000096	15,437.689300	224	1.092808960	1,432.755888
21/04/2012	16,870.445188	10,871.60	476.166	480.229	14	20	1.42060434	15,444.249000	225	1.093242029	1,440.053113
22/04/2012	16,884.302113	10,871.60	476.166	480.229	14	20	1.42060434	15,444.249000	225	1.093242029	1,440.053113
23/04/2012	16,884.302113	10,871.60	476.166	480.229	14	20	1.42060434	15,444.249000	225	1.093242029	1,440.053113
24/04/2012	16,884.302113	10,871.60	476.166	480.229	15	20	1.42120798	15,450.811500	226	1.093675270	1,447.358938
25/04/2012	16,898.170438	10,871.60	476.166	480.229	16	20	1.42181187	15,457.376800	227	1.094108683	1,454.673373
26/04/2012	16,912.050173	10,871.60	476.166	480.229	17	20	1.42241604	15,463.945000	228	1.094542268	1,461.996432
27/04/2012	16,925.941432	10,871.60	476.166	480.229	18	20	1.42302044	15,470.515900	229	1.094976024	1,469.328089
28/04/2012	16,939.843989	10,871.60	476.166	480.229	19	20	1.42362510	15,477.089500	230	1.095409952	1,476.668366
29/04/2012	16,953.757866	10,871.60	476.166	480.229	19	20	1.42362510	15,477.089500	230	1.095409952	1,476.668366
30/04/2012	16,953.757866	10,871.60	476.166	480.229	19	20	1.42362510	15,477.089500	230	1.095409952	1,476.668366
01/05/2012	16,953.757866	10,871.60	476.166	480.229	20	20	1.42423003	15,483.666000	231	1.095844052	1,484.017289
02/05/2012	16,967.683289	10,871.60	476.166	480.229	20	20	1.42423003	15,483.666000	231	1.095844052	1,484.017289
03/05/2012	16,967.683289	10,871.60	480.229	485.140	1	22	1.42488885	15,490.828500	232	1.096278325	1,491.431020
04/05/2012	16,982.259520	10,871.60	480.229	485.140	2	22	1.42554797	15,497.994200	233	1.096712769	1,498.853933

DATE	UP CEMIG DISTR 1ST ISSUE	NOMINAL VALUE (VNe) R\$	IGP-M Index No.	IGP-M Index No.	IGP-M Business days	IGP-M Calendar days	IGP-M Accumulated Factor	NOMINAL VALUE UPDATED (VNa) R\$	INTEREST Bus. Days Last pmt	INTEREST Accumulated Factor 252	INTEREST R\$
05/05/2012	16,996.848133	10,871.60	480.229	485.140	3	22	1.42620741	15,505.163300	234	1.097147385	1,506.286068
06/05/2012	17,011.449368	10,871.60	480.229	485.140	3	22	1.42620741	15,505.163300	234	1.097147385	1,506.286068
07/05/2012	17,011.449368	10,871.60	480.229	485.140	3	22	1.42620741	15,505.163300	234	1.097147385	1,506.286068
08/05/2012	17,011.449368	10,871.60	480.229	485.140	4	22	1.42686714	15,512.335700	235	1.097582174	1,513.727441
09/05/2012	17,026.063141	10,871.60	480.229	485.140	5	22	1.42752719	15,519.511400	236	1.098017135	1,521.178044
10/05/2012	17,040.689444	10,871.60	480.229	485.140	6	22	1.42818754	15,526.690500	237	1.098452268	1,528.637894
11/05/2012	17,055.328394	10,871.60	480.229	485.140	7	22	1.42884819	15,533.872800	238	1.098887574	1,536.106996
12/05/2012	17,069.979796	10,871.60	480.229	485.140	8	22	1.42950915	15,541.058500	239	1.099323053	1,543.585377
13/05/2012	17,084.643877	10,871.60	480.229	485.140	8	22	1.42950915	15,541.058500	239	1.099323053	1,543.585377
14/05/2012	17,084.643877	10,871.60	480.229	485.140	8	22	1.42950915	15,541.058500	239	1.099323053	1,543.585377
15/05/2012	17,084.643877	10,871.60	480.229	485.140	9	22	1.43017041	15,548.247500	240	1.099758703	1,551.073004
16/05/2012	17,099.320504	10,871.60	480.229	485.140	10	22	1.43083198	15,555.439800	241	1.100194527	1,558.569933
17/05/2012	17,114.009733	10,871.60	480.229	485.140	11	22	1.43149386	15,562.635500	242	1.100630523	1,566.076149
18/05/2012	17,128.711649	10,871.60	480.229	485.140	12	22	1.43215604	15,569.834500	243	1.101066692	1,573.591667
19/05/2012	17,143.426167	10,871.60	480.229	485.140	13	22	1.43281853	15,577.036800	244	1.101503034	1,581.116495
20/05/2012	17,158.153295	10,871.60	480.229	485.140	13	22	1.43281853	15,577.036800	244	1.101503034	1,581.116495
21/05/2012	17,158.153295	10,871.60	480.229	485.140	13	22	1.43281853	15,577.036800	244	1.101503034	1,581.116495
22/05/2012	17,158.153295	10,871.60	480.229	485.140	14	22	1.43348132	15,584.242400	245	1.101939549	1,588.650641
23/05/2012	17,172.893041	10,871.60	480.229	485.140	15	22	1.43414442	15,591.451400	246	1.102376237	1,596.194123
24/05/2012	17,187.645523	10,871.60	480.229	485.140	16	22	1.43480783	15,598.663700	247	1.102813098	1,603.746939
25/05/2012	17,202.410639	10,871.60	480.229	485.140	17	22	1.43547155	15,605.879400	248	1.103250132	1,611.309108
26/05/2012	17,217.188508	10,871.60	480.229	485.140	18	22	1.43613557	15,613.098400	249	1.103687339	1,618.880626
27/05/2012	17,231.979026	10,871.60	480.229	485.140	18	22	1.43613557	15,613.098400	249	1.103687339	1,618.880626
28/05/2012	17,231.979026	10,871.60	480.229	485.140	18	22	1.43613557	15,613.098400	249	1.103687339	1,618.880626
29/05/2012	17,231.979026	10,871.60	480.229	485.140	19	22	1.43679990	15,620.320700	250	1.104124719	1,626.461503
30/05/2012	17,246.782203	10,871.60	480.229	485.140	20	22	1.43746454	15,627.546400	251	1.104562273	1,634.051772
31/05/2012	17,261.598172	10,871.60	480.229	485.140	21	22	1.43812948	15,634.775400	252	1.105000000	1,641.651417
01/06/2012	17,276.426817	10,871.60	480.229	485.140	22	22	1.43879473	15,642.007700	253	1.105437901	1,649.260459
02/06/2012	17,291.268159	10,871.60	485.140	488.342	1	20	1.43926806	15,647.153600	1	1.000396290	6.200810
03/06/2012	15,653.354410	10,871.60	485.140	488.342	1	20	1.43926806	15,647.153600	1	1.000396290	6.200810
04/06/2012	15,653.354410	10,871.60	485.140	488.342	1	20	1.43926806	15,647.153600	1	1.000396290	6.200810
05/06/2012	15,653.354410	10,871.60	485.140	488.342	2	20	1.43974155	15,652.301200	2	1.000792737	12.408158
06/06/2012	15,664.709358	10,871.60	485.140	488.342	3	20	1.44021519	15,657.450400	3	1.001189342	18.622063
07/06/2012	15,676.072463	10,871.60	485.140	488.342	4	20	1.44068900	15,662.601400	4	1.001586103	24.842499
08/06/2012	15,687.443899	10,871.60	485.140	488.342	4	20	1.44068900	15,662.601400	4	1.001586103	24.842499
09/06/2012	15,687.443899	10,871.60	485.140	488.342	5	20	1.44116295	15,667.754000	5	1.001983022	31.069500
10/06/2012	15,698.823500	10,871.60	485.140	488.342	5	20	1.44116295	15,667.754000	5	1.001983022	31.069500
11/06/2012	15,698.823500	10,871.60	485.140	488.342	5	20	1.44116295	15,667.754000	5	1.001983022	31.069500
12/06/2012	15,698.823500	10,871.60	485.140	488.342	6	20	1.44163706	15,672.908400	6	1.002380098	37.303057
13/06/2012	15,710.211457	10,871.60	485.140	488.342	7	20	1.44211132	15,678.064400	7	1.002777331	43.543174
14/06/2012	15,721.607574	10,871.60	485.140	488.342	8	20	1.44258574	15,683.222100	8	1.003174722	49.789870
15/06/2012	15,733.011970	10,871.60	485.140	488.342	9	20	1.44306033	15,688.381600	9	1.003572270	56.043134
16/06/2012	15,744.424734	10,871.60	485.140	488.342	10	20	1.44353506	15,693.542700	10	1.003969976	62.302987
17/06/2012	15,755.845687	10,871.60	485.140	488.342	10	20	1.44353506	15,693.542700	10	1.003969976	62.302987
18/06/2012	15,755.845687	10,871.60	485.140	488.342	10	20	1.44353506	15,693.542700	10	1.003969976	62.302987
19/06/2012	15,755.845687	10,871.60	485.140	488.342	11	20	1.44400995	15,698.705500	11	1.004367839	68.569418
20/06/2012	15,767.274918	10,871.60	485.140	488.342	12	20	1.44448499	15,703.870000	12	1.004765861	74.842461
21/06/2012	15,778.712461	10,871.60	485.140	488.342	13	20	1.44496020	15,709.036300	13	1.005164039	81.122076
22/06/2012	15,790.158376	10,871.60	485.140	488.342	14	20	1.44543556	15,714.204200	14	1.005562376	87.408312
23/06/2012	15,801.612512	10,871.60	485.140	488.342	15	20	1.44591108	15,719.373800	15	1.005960870	93.701143
24/06/2012	15,813.074943	10,871.60	485.140	488.342	15	20	1.44591108	15,719.373800	15	1.005960870	93.701143
25/06/2012	15,813.074943	10,871.60	485.140	488.342	15	20	1.44591108	15,719.373800	15	1.005960870	93.701143
26/06/2012	15,813.074943	10,871.60	485.140	488.342	16	20	1.44638675	15,724.545100	16	1.006359523	100.000606
27/06/2012	15,824.545706	10,871.60	485.140	488.342	17	20	1.44686258	15,729.718200	17	1.006758333	106.306673
28/06/2012	15,836.024873	10,871.60	485.140	488.342	18	20	1.44733857	15,734.892900	18	1.007157302	112.619380
29/06/2012	15,847.512280	10,871.60	485.140	488.342	19	20	1.44781471	15,740.069300	19	1.007556428	118.938700
30/06/2012	15,859.008000	10,871.60	485.140	488.342	20	20	1.44829100	15,745.247400	20	1.007955713	125.264669
01/07/2012	15,870.512069	10,871.60	485.140	488.342	20	20	1.44829100	15,745.247400	20	1.007955713	125.264669
02/07/2012	15,870.512069	10,871.60	485.140	488.342	20	20	1.44829100	15,745.247400	20	1.007955713	125.264669
03/07/2012	15,870.512069	10,871.60	488.342	494.891	1	22	1.44916825	15,754.784500	21	1.008355156	131.633682
04/07/2012	15,886.418182	10,871.60	488.342	494.891	2	22	1.45004602	15,764.327300	22	1.008754757	138.012854
05/07/2012	15,902.340154	10,871.60	488.342	494.891	3	22	1.45092433	15,773.875900	23	1.009154516	144.402199
06/07/2012	15,918.278099	10,871.60	488.342	494.891	4	22	1.45180316	15,783.430200	24	1.009554434	150.801742
07/07/2012	15,934.231942	10,871.60	488.342	494.891	5	22	1.45268253	15,792.990400	25	1.009954511	157.211496
08/07/2012	15,950.201896	10,871.60	488.342	494.891	5	22	1.45268253	15,792.990400	25	1.009954511	157.211496
09/07/2012	15,950.201896	10,871.60	488.342	494.891	5	22	1.45268253	15,792.990400	25	1.009954511	157.211496
10/07/2012	15,950.201896	10,871.60	488.342	494.891	6	22	1.45356244	15,802.556400	26	1.010354746	163.631457

DATE	UP CEMIG DISTR 1 ST ISSUE	NOMINAL VALUE (VNe) R\$	IGP-M Index No.	IGP-M Index No.	IGP-M Business days	IGP-M Calendar days	IGP-M Accumulated Factor	NOMINAL VALUE UPDATED (VNa) R\$	INTEREST Bus. Days Last pmt	INTEREST Accumulated Factor 252	INTEREST R\$
11/07/2012	15.966.187857	10,871.60	488.342	494.891	7	22	1.45444287	15,812.128100	27	1.010755140	170.061651
12/07/2012	15.982.189751	10,871.60	488.342	494.891	8	22	1.45532384	15,821.705600	28	1.011155692	176.502074
13/07/2012	15.998.207674	10,871.60	488.342	494.891	9	22	1.45620534	15,831.289000	29	1.011556403	182.952755
14/07/2012	16,014.241755	10,871.60	488.342	494.891	10	22	1.45708737	15,840.878100	30	1.011957273	189.413704
15/07/2012	16,030.291804	10,871.60	488.342	494.891	10	22	1.45708737	15,840.878100	30	1.011957273	189.413704
16/07/2012	16,030.291804	10,871.60	488.342	494.891	10	22	1.45708737	15,840.878100	30	1.011957273	189.413704
17/07/2012	16,030.291804	10,871.60	488.342	494.891	11	22	1.45796995	15,850.473100	31	1.012358301	195.884917
18/07/2012	16,046.358017	10,871.60	488.342	494.891	12	22	1.45885306	15,860.073900	32	1.012759489	202.366438
19/07/2012	16,062.440338	10,871.60	488.342	494.891	13	22	1.45973669	15,869.680400	33	1.013160836	208.858261
20/07/2012	16,078.538661	10,871.60	488.342	494.891	14	22	1.46062087	15,879.292900	34	1.013562341	215.360385
21/07/2012	16,094.653285	10,871.60	488.342	494.891	15	22	1.46150558	15,888.911100	35	1.013964006	221.872849
22/07/2012	16,110.783949	10,871.60	488.342	494.891	15	22	1.46150558	15,888.911100	35	1.013964006	221.872849
23/07/2012	16,110.783949	10,871.60	488.342	494.891	15	22	1.46150558	15,888.911100	35	1.013964006	221.872849
24/07/2012	16,110.783949	10,871.60	488.342	494.891	16	22	1.46239082	15,898.535100	36	1.014365830	228.395652
25/07/2012	16,126.930752	10,871.60	488.342	494.891	17	22	1.46327661	15,908.165000	37	1.014767813	234.928805
26/07/2012	16,143.093805	10,871.60	488.342	494.891	18	22	1.46416293	15,917.800700	38	1.015169956	241.472336
27/07/2012	16,159.273036	10,871.60	488.342	494.891	19	22	1.46504979	15,927.442300	39	1.015572258	248.026240
28/07/2012	16,175.468540	10,871.60	488.342	494.891	20	22	1.46593718	15,937.089700	40	1.015974719	254.590529
29/07/2012	16,191.680229	10,871.60	488.342	494.891	20	22	1.46593718	15,937.089700	40	1.015974719	254.590529
30/07/2012	16,191.680229	10,871.60	488.342	494.891	20	22	1.46593718	15,937.089700	40	1.015974719	254.590529
31/07/2012	16,191.680229	10,871.60	488.342	494.891	21	22	1.46682511	15,946.742900	41	1.016377340	261.165230
01/08/2012	16,207.908130	10,871.60	488.342	494.891	22	22	1.46771358	15,956.402000	42	1.016780120	267.750340
02/08/2012	16,224.152340	10,871.60	494.891	501.957	1	23	1.46861853	15,966.240300	43	1.017183060	274.348865
03/08/2012	16,240.589165	10,871.60	494.891	501.957	2	23	1.46952406	15,976.084800	44	1.017586160	280.957983
04/08/2012	16,257.042783	10,871.60	494.891	501.957	3	23	1.47043013	15,985.935300	45	1.017989419	287.577688
05/08/2012	16,273.512988	10,871.60	494.891	501.957	3	23	1.47043013	15,985.935300	45	1.017989419	287.577688
06/08/2012	16,273.512988	10,871.60	494.891	501.957	3	23	1.47043013	15,985.935300	45	1.017989419	287.577688
07/08/2012	16,273.512988	10,871.60	494.891	501.957	4	23	1.47133676	15,995.791800	46	1.018392838	294.208007
08/08/2012	16,289.999807	10,871.60	494.891	501.957	5	23	1.47224396	16,005.654500	47	1.018796417	300.848956
09/08/2012	16,306.503456	10,871.60	494.891	501.957	6	23	1.47315171	16,015.523200	48	1.019200156	307.500543
10/08/2012	16,323.023743	10,871.60	494.891	501.957	7	23	1.47406002	16,025.398000	49	1.019604055	314.162783
11/08/2012	16,339.560783	10,871.60	494.891	501.957	8	23	1.47496890	16,035.279000	50	1.020008114	320.835690
12/08/2012	16,356.114690	10,871.60	494.891	501.957	8	23	1.47496890	16,035.279000	50	1.020008114	320.835690
13/08/2012	16,356.114690	10,871.60	494.891	501.957	8	23	1.47496890	16,035.279000	50	1.020008114	320.835690
14/08/2012	16,356.114690	10,871.60	494.891	501.957	9	23	1.47587834	16,045.166000	51	1.020412333	327.519271
15/08/2012	16,372.685271	10,871.60	494.891	501.957	10	23	1.47678833	16,055.059100	52	1.020816713	334.213557
16/08/2012	16,389.272657	10,871.60	494.891	501.957	11	23	1.47769888	16,064.958200	53	1.021221252	340.918526
17/08/2012	16,405.876726	10,871.60	494.891	501.957	12	23	1.47860999	16,074.863500	54	1.021625952	347.634226
18/08/2012	16,422.497726	10,871.60	494.891	501.957	13	23	1.47952168	16,084.775000	55	1.022030813	354.360670
19/08/2012	16,439.135670	10,871.60	494.891	501.957	13	23	1.47952168	16,084.775000	55	1.022030813	354.360670
20/08/2012	16,439.135670	10,871.60	494.891	501.957	13	23	1.47952168	16,084.775000	55	1.022030813	354.360670
21/08/2012	16,439.135670	10,871.60	494.891	501.957	14	23	1.48043392	16,094.692500	56	1.022435833	361.097833
22/08/2012	16,455.790333	10,871.60	494.891	501.957	15	23	1.48134672	16,104.616100	57	1.022841015	367.845777
23/08/2012	16,472.461877	10,871.60	494.891	501.957	16	23	1.48226009	16,114.545900	58	1.023246356	374.604470
24/08/2012	16,489.150370	10,871.60	494.891	501.957	17	23	1.48317401	16,124.481700	59	1.023651859	381.373967
25/08/2012	16,505.855667	10,871.60	494.891	501.957	18	23	1.48408850	16,134.423700	60	1.024057522	388.154253
26/08/2012	16,522.577953	10,871.60	494.891	501.957	18	23	1.48408850	16,134.423700	60	1.024057522	388.154253
27/08/2012	16,522.577953	10,871.60	494.891	501.957	18	23	1.48408850	16,134.423700	60	1.024057522	388.154253
28/08/2012	16,522.577953	10,871.60	494.891	501.957	19	23	1.48500357	16,144.371900	61	1.024463346	394.945355
29/08/2012	16,539.317255	10,871.60	494.891	501.957	20	23	1.48591918	16,154.326100	62	1.024869331	401.747282
30/08/2012	16,556.073382	10,871.60	494.891	501.957	21	23	1.48683537	16,164.286500	63	1.025275476	408.560035
31/08/2012	16,572.846535	10,871.60	494.891	501.957	22	23	1.48775212	16,174.253100	64	1.025681783	415.383658
01/09/2012	16,589.636758	10,871.60	494.891	501.957	23	23	1.48866943	16,184.225700	65	1.026088250	422.218126
02/09/2012	16,606.443826	10,871.60	494.891	501.957	23	23	1.48866943	16,184.225700	65	1.026088250	422.218126
03/09/2012	16,606.443826	10,871.60	494.891	501.957	23	23	1.48866943	16,184.225700	65	1.026088250	422.218126
04/09/2012	16,606.443826	10,871.60	501.957	506.804	1	19	1.48942256	16,192.413500	66	1.026494879	429.016036
05/09/2012	16,621.429536	10,871.60	501.957	506.804	2	19	1.49017609	16,200.605500	67	1.026901669	435.823326
06/09/2012	16,636.428826	10,871.60	501.957	506.804	3	19	1.49092998	16,208.801500	68	1.027308620	442.640000
07/09/2012	16,651.441500	10,871.60	501.957	506.804	4	19	1.49168425	16,217.001700	69	1.027715732	449.466072
08/09/2012	16,666.467772	10,871.60	501.957	506.804	4	19	1.49168425	16,217.001700	69	1.027715732	449.466072
09/09/2012	16,666.467772	10,871.60	501.957	506.804	4	19	1.49168425	16,217.001700	69	1.027715732	449.466072
10/09/2012	16,666.467772	10,871.60	501.957	506.804	4	19	1.49168425	16,217.001700	69	1.027715732	449.466072
11/09/2012	16,666.467772	10,871.60	501.957	506.804	5	19	1.49243892	16,225.206100	70	1.028123006	456.301568
12/09/2012	16,681.507668	10,871.60	501.957	506.804	6	19	1.49319396	16,233.414600	71	1.028530441	463.146477
13/09/2012	16,696.561077	10,871.60	501.957	506.804	7	19	1.49394938	16,241.627300	72	1.028938037	470.000811
14/09/2012	16,711.628111	10,871.60	501.957	506.804	8	19	1.49470519	16,249.844100	73	1.029345795	476.864593
15/09/2012	16,726.708693	10,871.60	501.957	506.804	9	19	1.49546138	16,258.065100	74	1.029753715	483.737835

DATE	UP CEMIG DISTR 1 st ISSUE	NOMINAL VALUE (VNe) R\$	IGP-M Index No.	IGP-M Index No.	IGP-M Business days	IGP-M Calendar days	IGP-M Accumulated Factor	NOMINAL VALUE UPDATED (VNa) R\$	INTEREST Bus. Days Last pmt	INTEREST Accumulated Factor 252	INTEREST R\$
16/09/2012	16,741.802935	10,871.60	501.957	506.804	9	19	1.49546138	16,258.065100	74	1.029753715	483.737835
17/09/2012	16,741.802935	10,871.60	501.957	506.804	9	19	1.49546138	16,258.065100	74	1.029753715	483.737835
18/09/2012	16,741.802935	10,871.60	501.957	506.804	10	19	1.49621795	16,266.290200	75	1.030161796	490.620526
19/09/2012	16,756.910726	10,871.60	501.957	506.804	11	19	1.49697490	16,274.519500	76	1.030570039	497.512695
20/09/2012	16,772.032195	10,871.60	501.957	506.804	12	19	1.49773224	16,282.753000	77	1.030978444	504.414351
21/09/2012	16,787.167351	10,871.60	501.957	506.804	13	19	1.49848996	16,290.990600	78	1.031387010	511.325484
22/09/2012	16,802.316084	10,871.60	501.957	506.804	14	19	1.49924806	16,299.232400	79	1.031795739	518.246139
23/09/2012	16,817.478539	10,871.60	501.957	506.804	14	19	1.49924806	16,299.232400	79	1.031795739	518.246139
24/09/2012	16,817.478539	10,871.60	501.957	506.804	14	19	1.49924806	16,299.232400	79	1.031795739	518.246139
25/09/2012	16,817.478539	10,871.60	501.957	506.804	15	19	1.50000655	16,307.478400	80	1.032204629	525.176291
26/09/2012	16,832.654691	10,871.60	501.957	506.804	16	19	1.50076542	16,315.728500	81	1.032613682	532.115980
27/09/2012	16,847.844480	10,871.60	501.957	506.804	17	19	1.50152467	16,323.982800	82	1.033022897	539.065202
28/09/2012	16,863.048002	10,871.60	501.957	506.804	18	19	1.50228431	16,332.241300	83	1.033432273	546.023949
29/09/2012	16,878.265249	10,871.60	501.957	506.804	19	19	1.50304433	16,340.504000	84	1.033841812	552.992264
30/09/2012	16,893.496264	10,871.60	501.957	506.804	19	19	1.50304433	16,340.504000	84	1.033841812	552.992264
01/10/2012	16,893.496264	10,871.60	501.957	506.804	19	19	1.50304433	16,340.504000	84	1.033841812	552.992264
02/10/2012	16,893.496264	10,871.60	506.804	506.926	1	22	1.50306077	16,340.682700	85	1.034251514	559.693122
03/10/2012	16,900.375822	10,871.60	506.804	506.926	2	22	1.50307722	16,340.861500	86	1.034661377	566.396760
04/10/2012	16,907.258260	10,871.60	506.804	506.926	3	22	1.50309366	16,341.040300	87	1.035071404	573.103226
05/10/2012	16,914.143526	10,871.60	506.804	506.926	4	22	1.50311011	16,341.219100	88	1.035481592	579.812468
06/10/2012	16,921.031568	10,871.60	506.804	506.926	5	22	1.50312656	16,341.397900	89	1.035891943	586.524521
07/10/2012	16,927.922421	10,871.60	506.804	506.926	5	22	1.50312656	16,341.397900	89	1.035891943	586.524521
08/10/2012	16,927.922421	10,871.60	506.804	506.926	5	22	1.50312656	16,341.397900	89	1.035891943	586.524521
09/10/2012	16,927.922421	10,871.60	506.804	506.926	6	22	1.50314300	16,341.576700	90	1.036302457	593.239385
10/10/2012	16,934.816085	10,871.60	506.804	506.926	7	22	1.50315944	16,341.755400	91	1.036713134	599.957055
11/10/2012	16,941.712455	10,871.60	506.804	506.926	8	22	1.50317589	16,341.934200	92	1.037123973	606.677524
12/10/2012	16,948.611724	10,871.60	506.804	506.926	9	22	1.50319233	16,342.113000	93	1.037534975	613.400802
13/10/2012	16,955.513802	10,871.60	506.804	506.926	9	22	1.50319233	16,342.113000	93	1.037534975	613.400802
14/10/2012	16,955.513802	10,871.60	506.804	506.926	9	22	1.50319233	16,342.113000	93	1.037534975	613.400802
15/10/2012	16,955.513802	10,871.60	506.804	506.926	9	22	1.50319233	16,342.113000	93	1.037534975	613.400802
16/10/2012	16,955.513802	10,871.60	506.804	506.926	10	22	1.50320878	16,342.291800	94	1.037946140	620.126892
17/10/2012	16,962.418692	10,871.60	506.804	506.926	11	22	1.50322523	16,342.470600	95	1.038357467	626.855776
18/10/2012	16,969.326376	10,871.60	506.804	506.926	12	22	1.50324167	16,342.649400	96	1.038768958	633.587488
19/10/2012	16,976.236888	10,871.60	506.804	506.926	13	22	1.50325812	16,342.828200	97	1.039180612	640.322010
20/10/2012	16,983.150210	10,871.60	506.804	506.926	14	22	1.50327457	16,343.007000	98	1.039592429	647.059344
21/10/2012	16,990.066344	10,871.60	506.804	506.926	14	22	1.50327457	16,343.007000	98	1.039592429	647.059344
22/10/2012	16,990.066344	10,871.60	506.804	506.926	14	22	1.50327457	16,343.007000	98	1.039592429	647.059344
23/10/2012	16,990.066344	10,871.60	506.804	506.926	15	22	1.50329101	16,343.185800	99	1.040004409	653.799489
24/10/2012	16,996.985289	10,871.60	506.804	506.926	16	22	1.50330746	16,343.364600	100	1.040416553	660.542461
25/10/2012	17,003.907061	10,871.60	506.804	506.926	17	22	1.50332391	16,343.543400	101	1.040828860	667.288245
26/10/2012	17,010.831645	10,871.60	506.804	506.926	18	22	1.50334036	16,343.722300	102	1.041241330	674.036844
27/10/2012	17,017.759144	10,871.60	506.804	506.926	19	22	1.50335681	16,343.901100	103	1.041653964	680.788268
28/10/2012	17,024.689368	10,871.60	506.804	506.926	19	22	1.50335681	16,343.901100	103	1.041653964	680.788268
29/10/2012	17,024.689368	10,871.60	506.804	506.926	19	22	1.50335681	16,343.901100	103	1.041653964	680.788268
30/10/2012	17,024.689368	10,871.60	506.804	506.926	20	22	1.50337326	16,344.079900	104	1.042066761	687.542502
31/10/2012	17,031.622402	10,871.60	506.804	506.926	21	22	1.50338970	16,344.258700	105	1.042479722	694.299565
01/11/2012	17,038.558265	10,871.60	506.804	506.926	22	22	1.50340615	16,344.437500	106	1.042892846	701.059440
02/11/2012	17,045.496940	10,871.60	506.926	506.795	1	20	1.50338672	16,344.226300	107	1.043306134	707.805254
03/11/2012	17,052.031554	10,871.60	506.926	506.795	1	20	1.50338672	16,344.226300	107	1.043306134	707.805254
04/11/2012	17,052.031554	10,871.60	506.926	506.795	1	20	1.50338672	16,344.226300	107	1.043306134	707.805254
05/11/2012	17,052.031554	10,871.60	506.926	506.795	1	20	1.50338672	16,344.226300	107	1.043306134	707.805254
06/11/2012	17,052.031554	10,871.60	506.926	506.795	2	20	1.50336729	16,344.015100	108	1.043719586	714.553573
07/11/2012	17,058.568673	10,871.60	506.926	506.795	3	20	1.50334787	16,343.803900	109	1.044133202	721.304398
08/11/2012	17,065.108298	10,871.60	506.926	506.795	4	20	1.50332844	16,343.592700	110	1.044546982	728.057729
09/11/2012	17,071.650429	10,871.60	506.926	506.795	5	20	1.50330901	16,343.381500	111	1.044960925	734.813549
10/11/2012	17,078.195049	10,871.60	506.926	506.795	6	20	1.50328959	16,343.170300	112	1.045375033	741.571891
11/11/2012	17,084.742191	10,871.60	506.926	506.795	6	20	1.50328959	16,343.170300	112	1.045375033	741.571891
12/11/2012	17,084.742191	10,871.60	506.926	506.795	6	20	1.50328959	16,343.170300	112	1.045375033	741.571891
13/11/2012	17,084.742191	10,871.60	506.926	506.795	7	20	1.50327016	16,342.959100	113	1.045789305	748.332738
14/11/2012	17,091.291838	10,871.60	506.926	506.795	8	20	1.50325073	16,342.747900	114	1.046203741	755.096091
15/11/2012	17,097.843991	10,871.60	506.926	506.795	9	20	1.50323131	16,342.536700	115	1.046618341	761.861948
16/11/2012	17,104.398648	10,871.60	506.926	506.795	9	20	1.50323131	16,342.536700	115	1.046618341	761.861948
17/11/2012	17,104.398648	10,871.60	506.926	506.795	10	20	1.50321188	16,342.325500	116	1.047033106	768.630327
18/11/2012	17,110.955827	10,871.60	506.926	506.795	10	20	1.50321188	16,342.325500	116	1.047033106	768.630327
19/11/2012	17,110.955827	10,871.60	506.926	506.795	10	20	1.50321188	16,342.325500	116	1.047033106	768.630327
20/11/2012	17,110.955827	10,871.60	506.926	506.795	11	20	1.50319245	16,342.114300	117	1.047448035	775.401211
21/11/2012	17,117.515511	10,871.60	506.926	506.795	12	20	1.50317303	16,341.903100	118	1.047863128	782.174599

DATE	UP CEMIG DISTR 1st ISSUE	NOMINAL VALUE (VNe) R\$	IGP-M Index No.	IGP-M Index No.	IGP-M Business days	IGP-M Calendar days	IGP-M Accumulated Factor	NOMINAL VALUE UPDATED (VNa) R\$	INTEREST Bus. Days Last pmt	INTEREST Accumulated Factor 252	INTEREST R\$
22/11/2012	17,124.077699	10,871.60	506.926	506.795	13	20	1.50315361	16,341.692000	119	1.048278386	788.950514
23/11/2012	17,130.642514	10,871.60	506.926	506.795	14	20	1.50313418	16,341.480800	120	1.048693808	795.728928
24/11/2012	17,137.209728	10,871.60	506.926	506.795	15	20	1.50311476	16,341.269600	121	1.049109395	802.509863
25/11/2012	17,143.779463	10,871.60	506.926	506.795	15	20	1.50311476	16,341.269600	121	1.049109395	802.509863
26/11/2012	17,143.779463	10,871.60	506.926	506.795	15	20	1.50311476	16,341.269600	121	1.049109395	802.509863
27/11/2012	17,143.779463	10,871.60	506.926	506.795	16	20	1.50309533	16,341.058400	122	1.049525147	809.293319
28/11/2012	17,150.351719	10,871.60	506.926	506.795	17	20	1.50307591	16,340.847300	123	1.049941063	816.079284
29/11/2012	17,156.926584	10,871.60	506.926	506.795	18	20	1.50305649	16,340.636100	124	1.050357145	822.867781
30/11/2012	17,163.503881	10,871.60	506.926	506.795	19	20	1.50303706	16,340.424900	125	1.050773391	829.658782
01/12/2012	17,170.083682	10,871.60	506.926	506.795	20	20	1.50301764	16,340.213800	126	1.051189802	836.452309
02/12/2012	17,176.666109	10,871.60	506.926	506.795	20	20	1.50301764	16,340.213800	126	1.051189802	836.452309
03/12/2012	17,176.666109	10,871.60	506.926	506.795	20	20	1.50301764	16,340.213800	126	1.051189802	836.452309
04/12/2012	17,176.666109	10,871.60	506.795	510.252	1	20	1.50352861	16,345.768900	127	1.051606378	843.545928
05/12/2012	17,189.314828	10,871.60	506.795	510.252	2	20	1.50403976	16,351.325900	128	1.052023119	850.646973
06/12/2012	17,201.972873	10,871.60	506.795	510.252	3	20	1.50455108	16,356.884700	129	1.052440026	857.755458
07/12/2012	17,214.640158	10,871.60	506.795	510.252	4	20	1.50506257	16,362.445500	130	1.052857098	864.871385
08/12/2012	17,227.316885	10,871.60	506.795	510.252	5	20	1.50557425	16,368.008200	131	1.053274334	871.994735
09/12/2012	17,240.002935	10,871.60	506.795	510.252	5	20	1.50557425	16,368.008200	131	1.053274334	871.994735
10/12/2012	17,240.002935	10,871.60	506.795	510.252	5	20	1.50557425	16,368.008200	131	1.053274334	871.994735
11/12/2012	17,240.002935	10,871.60	506.795	510.252	6	20	1.50608608	16,373.572700	132	1.053691737	879.125559
12/12/2012	17,252.698259	10,871.60	506.795	510.252	7	20	1.50659810	16,379.139100	133	1.054109304	886.263816
13/12/2012	17,265.402916	10,871.60	506.795	510.252	8	20	1.50711029	16,384.707500	134	1.054527037	893.409552
14/12/2012	17,278.117052	10,871.60	506.795	510.252	9	20	1.50762266	16,390.277700	135	1.054944936	900.562759
15/12/2012	17,290.840459	10,871.60	506.795	510.252	10	20	1.50813519	16,395.849800	136	1.055363000	907.723432
16/12/2012	17,303.573232	10,871.60	506.795	510.252	10	20	1.50813519	16,395.849800	136	1.055363000	907.723432
17/12/2012	17,303.573232	10,871.60	506.795	510.252	10	20	1.50813519	16,395.849800	136	1.055363000	907.723432
18/12/2012	17,303.573232	10,871.60	506.795	510.252	11	20	1.50864790	16,401.423800	137	1.055781230	914.891593
19/12/2012	17,316.315393	10,871.60	506.795	510.252	12	20	1.50916079	16,406.999700	138	1.056199626	922.067246
20/12/2012	17,329.066946	10,871.60	506.795	510.252	13	20	1.50967385	16,412.577500	139	1.056618188	929.250398
21/12/2012	17,341.827898	10,871.60	506.795	510.252	14	20	1.51018709	16,418.157200	140	1.057036915	936.441036
22/12/2012	17,354.598236	10,871.60	506.795	510.252	15	20	1.51070050	16,423.738800	141	1.057455808	943.639183
23/12/2012	17,367.377983	10,871.60	506.795	510.252	15	20	1.51070050	16,423.738800	141	1.057455808	943.639183
24/12/2012	17,367.377983	10,871.60	506.795	510.252	15	20	1.51070050	16,423.738800	141	1.057455808	943.639183
25/12/2012	17,367.377983	10,871.60	506.795	510.252	16	20	1.51121408	16,429.322300	142	1.057874868	950.844859
26/12/2012	17,380.167159	10,871.60	506.795	510.252	16	20	1.51121408	16,429.322300	142	1.057874868	950.844859
27/12/2012	17,380.167159	10,871.60	506.795	510.252	17	20	1.51172785	16,434.907700	143	1.058294093	958.058037
28/12/2012	17,392.965737	10,871.60	506.795	510.252	18	20	1.51224178	16,440.495000	144	1.058713484	965.278740
29/12/2012	17,405.773740	10,871.60	506.795	510.252	19	20	1.51275589	16,446.084200	145	1.059133042	972.506987
30/12/2012	17,418.591187	10,871.60	506.795	510.252	19	20	1.51275589	16,446.084200	145	1.059133042	972.506987
31/12/2012	17,418.591187	10,871.60	506.795	510.252	19	20	1.51275589	16,446.084200	145	1.059133042	972.506987

Legal and Corporate Events

General meetings

ANNUAL GENERAL MEETING OF STOCKHOLDERS HELD ON APRIL 27, 2012

Date, time and place: 3 p.m. on April 27, 2012, at the Company's head office.

Meeting Committee: Chair: Luiz Fernando Rolla; Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I Nomination of Chief Officer Luiz Fernando Rolla to chair the meeting, proposed by the representatives of the stockholder Companhia Energética de Minas Gerais - Cemig ("**Cemig**") was approved.
- II At the request of the chair, the secretary read the following documents:
- A) The convocation notice, published in the newspapers *Minas Gerais*, and *O Tempo*, on March 28, 29 and 30 of this year.
- B) The Proposal by the Board of Directors, which deals with items "b" and "c" of the agenda, to the effect that the net profit for 2011, in the amount of R\$719,971,000, should be allocated as follows:
- a) R\$ 35,999,000, being 5% of the net profit, to the Legal Reserve; and
- b) R\$ 683,972,000 should be allocated to payment of dividends, as follows:
- R\$ 142,613,000 in the form of Interest on Equity, as to:
- R\$ 106,177,000, under Board Spending Decision (CRCA) 058/2011, of Sep. 28, 2011; and
- R\$ 36,436,000, under CRCA 081/2011;
- R\$ 297,794,000 in the form of interim dividends, as partial payment on account of the minimum obligatory dividend for 2011, as per CRCA 093/2011; and
- R\$ 243,565,000 in the form of complementary dividends for 2011,
- paid to those stockholders whose names are on the company's Nominal Share Register on April 27, 2011.
- the payments of the complementary dividends for 2011 to be made in two equal 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.
- C) The Opinion of the Audit Board on the proposal referred to in subclause 'B' of this Item.
- III The Chair said it was necessary to decide on changes to the Board of Directors, in view of the fact that:
- a) in accordance with the sole sub-paragraph of Clause 8 of the Bylaws, the members of the Board of Directors of this Company are, obligatorily, the same members of the Board of Directors of the sole stockholder, Companhia Energética de Minas Gerais (Cemig); and that
- b) as a result of the ending of the period of office of the Board of Directors of Companhia Energética de Minas Gerais - Cemig, appointments of new sitting and substitute members of the Board of Directors of that Company were approved at the Ordinary and Extraordinary General Meetings of Stockholders held, concurrently, today at 10.30 a.m.
- IV The Chair stated that the period of office of the sitting and substitute members of the Audit Board ended with today's 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 2013. He stated that under the by-laws, the sitting and substitute members of the Audit Board of this Company are the members of the Audit Board of the sole stockholder, Cemig.
- V The Meeting approved:
- a) The Report of Management and the Financial Statements for the year ended December 31, 2011, and the respective complementary documents, which had been placed at the disposal of stockholders by a notice published in the newspapers *Minas Gerais*, and *O Tempo*, on March 28, 29 and 30 and published in the same newspapers on April 12 of this year.
- b) The proposal by the Board of Directors mentioned in item II, Subclause "B", above.
- c) The following proposal by the representatives of the stockholder Cemig as to composition of the Board of Directors:
- 1 that Mr. Cezar Manoel de Medeiros should no longer be a substitute member of the Board; and
 - 2 the election, as substitute member for the board member Mr. Guy Maria Villela Paschoal, to serve for the same period as remains for the other sitting members, that is to say until the Annual General Meeting of Stockholders to be held in 2013, of:

Mr. 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.

- d) Nomination by the representatives of Cemig, under Item IV above, and in view of the election of the members of the Audit Board of the sole stockholder, at the AGM and EGM of that company held currently on today's date, the following members of the Audit Board:

Sitting members:

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;
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 Nº 000185326-08;
Aristóteles Luiz Menezes Vasconcelos 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 substitute members:

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.
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.
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.

and

c) the minutes of this Meeting.

- VI The Chair then stated that Cemig has assigned to the new member of the Board of Directors, to act as its fiduciary agent, one single share owned by itself, for the period for which such member continues to be a member of the Board of this Company, solely and exclusively to comply with the requirement that the members of the Board of Directors must be shareholders of the company; and that, once the board member completes his period of office or if he is dismissed from his position, the share granted to him shall be automatically transferred back to Cemig, without there being any need whatsoever for signature by the board member in question. The fiduciary nature of the assignment of the shares is based on the legal principle that determines that a person who receives an asset, in this case, the share, has the commitment to reconstitute it in a certain event, in this case, the end of the term of office, or on leaving or being exonerated from office.

- VII The Chairman then reported that the Company's Board of Directors is now as follows:

Sitting members:

Dorothea Fonseca Furquim Werneck,
 Djalma Bastos de Moraes,
 Antônio Adriano Silva,
 Arcângelo Eustáquio Torres Queiroz,
 Francelino Pereira dos Santos,
 João Camilo Penna,
 Joaquim Francisco de Castro Neto,
 Maria Estela Kubitschek Lopes,

- and as their substitute members, respectively:

Paulo Sérgio Machado Ribeiro,
 Lauro Sérgio Vasconcelos David,
 Marco Antonio Rodrigues da Cunha,
 Franklin Moreira Gonçalves,
 Leonardo Maurício Colombini Lima,
 Guilherme Horta Gonçalves Júnior,
 Adriano Magalhães Chaves,
 Fernando Henrique Schüffner Neto,

Guy Maria Villela Paschoal,
 Eduardo Borges de Andrade,
 Otávio Marques de Azevedo,
 Paulo Roberto Reckziegel Guedes,
 Ricardo Coutinho de Sena, and
 Saulo Alves Pereira Junior

Christiano Miguel Moysés,
 Tarcísio Augusto Carneiro,
 Paulo Márcio de Oliveira Monteiro,
 Bruno Magalhães Menicucci,
 Newton Brandão Ferraz Ramos, and
 José Augusto Gomes Campos.

- VIII The board member elected declared – in advance – that he is not subject to any prohibition on exercise of commercial activity, that he does not occupy any post in a company which may be considered a competitor of the Company, and that he does not have nor represent any interest conflicting with that of Cemig D, 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.
- IX The elected members of the Audit Board 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 may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig D, 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.
- X The Chair then stated that the publications effected by Cemig D in compliance with Law 6404 of December 15, 1976, as amended, will be made in the newspaper *Minas Gerais*, 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.
 Cemig D will publish a Notice to Stockholders stating the new newspaper for the publications specified in the above-mentioned Law.

The following were present: Stockholder representing 100% of the voting shares, and the following others: Anamaria Pugedo Frade Barros; Djalma Bastos de Moraes and Arlindo Porto Neto, for Cemig; Vicente de Paulo Barros Pegoraro, for the Audit Board; Luiz Fernando Rolla, for the Executive Board; and Marco Túlio Fernandes Ferreira and Anderson Linhares de Oliveira, for the External Auditors.

EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON AUGUST 29, 2012

Date, time and place: 3 p.m. on August 29, 2012, at the Company's head office.

Meeting Committee: Chair: Frederico Pacheco de Medeiros; Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I The nomination of Chief Officer Frederico Pacheco de Medeiros to chair the meeting, proposed by the representatives of the stockholder Cemig, was approved.
- II At the request of the chair, the secretary read the convocation notice, published in the newspapers *Minas Gerais* on August 11, 14 and 15 of this year, on pages 118, 75 and 70, respectively, and *O Tempo*, on August 14, 15 and 16, on pages 18, 34 and 36, respectively.
- III The Chair then stated that the meeting should on this occasion decide on changes to the composition of the Board of Directors of Cemig D, considering that:
- 1) under Paragraph 1 of Clause 8 of the Bylaws, the members of the Board of Directors of this Company must, obligatorily, be the same as the members of the Board of Directors of Cemig;
 - 2) new members should be elected to the Board of Directors due to the resignations of the Board members Maria Estela Kubitschek Lopes and Fernando Henrique Schüffner Neto, as per letters in the Company's possession; and
 - 3) appointment of new members to the Board of Directors of Cemig was approved by the Extraordinary General Meeting of Stockholders held this morning, at 11 a.m.
- IV The Meeting approved:
- a) the proposal of the representatives of the stockholder **Cemig** as to the composition of the Board of Directors for the remainder of the present Board's period of office, that is to say until the Annual General Meeting of Stockholders to be held in 2013: electing:
 as sitting member:
Fuad Jorge Noman Filho – Brazilian, married, economist, resident and domiciled at Nova Lima Minas Gerais, at Alameda Antibes 157, Condomínio Riviera, CEP 34000-000, bearer of Identity Card 458339, issued by the Federal District Public Safety Department, and CPF 009880816-87;
 and, as his substitute member:
Luiz Augusto de Barros – Brazilian, married, engineer, resident and domiciled at Belo Horizonte, Minas Gerais at Rua Curitiba 2401/1201, Lourdes, CEP 30170-122, bearer of Identity Card 6350, issued by CREA-MG, and CPF 000115841-49;
 and
 (b) the Minutes of this Meeting.

- V 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 may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig D, 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.
- VI The Chair stated that there will be no transfer of fiduciary ownership of shares to the new members of the Board of Directors, since:
- (i) the by-laws do not establish a requirement that members of the Board of Directors should be stockholders of Cemig D; and
 - (ii) the new wording of Law 6404/1976 removed the requirement for a member of the Board of Directors to be a stockholder of the Company.
- and that the fiduciary transfers of shares previously made to the other members of the Board of Directors will be canceled as of today's date.

The Chair stated that the Board of Directors of the Company is now constituted as follows:

<p>Sitting members:</p> <p>Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Francelino Pereira dos Santos, Fuad Jorge Noman Filho, João Camilo Penna, Joaquim Francisco de Castro Neto, Guy Maria Villela Paschoal, Eduardo Borges de Andrade, Otávio Marques de Azevedo, Paulo Roberto Reckziegel Guedes, Ricardo Coutinho de Sena and Saulo Alves Pereira Junior; and,</p>	<p>– and as their respective substitute members:</p> <p>Paulo Sérgio Machado Ribeiro, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Franklin Moreira Gonçalves, Leonardo Maurício Colombini Lima, Luiz Augusto de Barros, Guilherme Horta Gonçalves Júnior, Adriano Magalhães Chaves, Christiano Miguel Moysés, Tarcísio Augusto Carneiro, Paulo Márcio de Oliveira Monteiro, Bruno Magalhães Menicucci, Newton Brandão Ferraz Ramos and José Augusto Gomes Campos.</p>
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The following were present: Stockholder representing 100% of the voting shares, and the following others: Anamaria Pugedo Frade Barros; Djalma Bastos de Moraes and Arlindo Porto Neto, for Cemig; and Frederico Pacheco de Medeiros, for the Executive Board.

EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON DECEMBER 18, 2012

Summary of proceedings:

- I Nomination of Chief Officer Frederico Pacheco de Medeiros to chair the meeting, proposed by the representatives of the stockholder **Cemig**, was approved
- II At the request of the chair, the secretary read the convocation notice, published in the newspapers *Minas Gerais*, on November 29 and 30, and December 1, 2012, respectively, on pages 62, 115 and 103, respectively, and in *O Tempo*, on pages 34, 32 and 34, respectively.
- III The Chair stated that the meeting should on this occasion decide on changes to the composition of the Board of Directors of the Company, considering that:
 - 1) under Paragraph 1 of Clause 8 of the Bylaws, the members of the Board of Directors of this Company must, obligatorily, be the same as the members of the Board of Directors of the sole stockholder, Cemig (Companhia Energética de Minas Gerais);
 - 2) new members should be elected to the Board of Directors, due to the resignation of the Board members Antônio Adriano Silva and Paulo Márcio de Oliveira Monteiro, as per letters in the Company's possession; and
 - 3) the Extraordinary General Meeting of Stockholders of Cemig held this morning, at 11 a.m. elected new members to the Board of Directors of Cemig and voted for a change in positions between substitute members.
- IV The Meeting approved
 - a) the proposal by the representatives of the stockholder **Cemig**, as to the composition of the Board of Directors for the remainder of the present Board's current period of office, that is to say until the Annual General Meeting of Stockholders to be held in 2013, to:
 - change the responsibilities of the Board member

Bruno Magalhães Menicucci Brazilian, single, 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;

– from: substitute for the member

Paulo Roberto Reckziegel Guedes – Brazilian, married, engineer, resident and domiciled in Nova Lima-MG, 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;

– to: substitute for the member

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;

to elect:

Marina Rosenthal Rocha

– Brazilian, married, civil engineer, resident and domiciled at Belo Horizonte-MG, at Rua Alagoas, 904/802, Funcionários, CEP 30130-160, bearer of Identity Card MG-11781993, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 060101836-26;

as substitute member for the sitting Board member

Paulo Roberto Reckziegel Guedes

– Brazilian, married, engineer, resident and domiciled in Nova Lima-MG, 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;

– and to elect, as sitting member,

Wando Pereira Borges

– Brazilian, in stable partnership, economist, resident and domiciled in Brasília-DF, at SHIS, QL 12, Conj. 08, Casa 18, CEP 71630-285, bearer of Identity Card M-896082, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 000289756-34; and,

and as his substitute member:

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 nº 292581976-15.

and

(b) the minutes of this Meeting.

V 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 may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig D, 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.

VI The Chair then stated that the Board of Directors of the Company is now constituted as follows:

Sitting members:

Dorothea Fonseca Furquim Werneck,
 Djalma Bastos de Moraes,
 Arcângelo Eustáquio Torres Queiroz,
 Francelino Pereira dos Santos,
 Fuad Jorge Noman Filho,
 João Camilo Penna,
 Joaquim Francisco de Castro Neto,
 Wando Pereira Borges,
 Guy Maria Villela Paschoal,
 Eduardo Borges de Andrade,
 Otávio Marques de Azevedo,
 Paulo Roberto Reckziegel Guedes,
 Ricardo Coutinho de Sena,
 Saulo Alves Pereira Junior,

– and as their respective substitute members:

Paulo Sérgio Machado Ribeiro,
 Lauro Sérgio Vasconcelos David,
 Franklin Moreira Gonçalves,
 Leonardo Maurício Colombini Lima,
 Luiz Augusto de Barros,
 Guilherme Horta Gonçalves Júnior,
 Adriano Magalhães Chaves,
 Marco Antonio Rodrigues da Cunha,
 Christiano Miguel Moysés,
 Tarcísio Augusto Carneiro,
 Bruno Magalhães Menicucci,
 Marina Rosenthal Rocha,
 Newton Brandão Ferraz Ramos and
 José Augusto Gomes Campos.

Market Notices

NOTICE ISSUED ON JULY 10, 2012

CHANGE IN EXTERNAL AUDITORS

CEMIG DISTRIBUIÇÃO S.A. ("Companhia"), a listed company and subsidiary of Companhia Energética de Minas Gerais ("Cemig"), hereby informs its stockholders, the market and the public – in accordance with CVM Instruction 308/99, as amended – as follows:

The Company has contracted **Deloitte Touche Tohmatsu Auditores Independentes ("Deloitte")** for the external auditing of Cemig and its subsidiaries, replacing KPMG Auditores Independentes ("**KPMG**"). Deloitte's activity will begin with the review of the Quarterly Information ("ITRs") reporting for the **second quarter of 2012**.

The appointment is to comply with the requirement in Clause 31 of CVM Instruction 308/99, under which the auditors must be changed every five years.

The Company has obtained the consent of KPMG in relation to the justification for the change.

Meetings of the Board of Directors

MEETING OF THE BOARD OF DIRECTORS HELD ON JANUARY 11, 2012

SUMMARY OF MINUTES OF THE 143RD MEETING

Date, time and place: January 11, 2012 at 11 a.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros

SUMMARY OF PROCEEDINGS:

I Conflict of interest: The Chair asked the Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest.

II Scrutiny: The Chair reported that the Committees of the Board of Directors had examined the matters on the agenda, and recommended their approval.

III The Board approved the minutes of this meeting.

IV The Board authorized:

- a) Signature of the First Amendment to Contract 45700012903, with Norte Cad Serviços Ltda., altering the period of validity from six to nine months, with no addition to the amount contracted.
- b) Opening of administrative proceedings for exemption from tender, and direct contracting with Axxiom Soluções Tecnológicas S.A., to sustain, update and execute the necessary development to the G-DIS System, for a period of thirty six months, able to be extended for a further twelve months, with a maximum limit of forty eight months.

V The following spoke on general matters and business of interest to the Company:

Board members:	Djalma Bastos de Morais,	Franklin Moreira Gonçalves.
General Manager:	Leonardo George de Magalhães.	

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Morais, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Francelino Pereira dos Santos, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, Maria Estela Kubitschek Lopes, Paulo Roberto Reckziegel Guedes,	Saulo Alves Pereira Junior, Newton Brandão Ferraz Ramos, Adriano Magalhães Chaves, Bruno Magalhães Menicucci, Cezar Manoel de Medeiros, Fernando Henrique Schüffner Neto, Franklin Moreira Gonçalves, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Paulo Sérgio Machado Ribeiro.
General Manager:	Leonardo George de Magalhães.	
Secretary:	Anamaria Pugedo Frade Barros.	

MEETING OF THE BOARD OF DIRECTORS HELD ON JANUARY 31, 2012

SUMMARY OF MINUTES OF THE 144TH MEETING

Date, time and place: January 31, 2012 at 4 p.m. at the company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros

Summary of proceedings:

I Conflict of interest: The Chair asked the Board Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest.

II The Board approved:

- a) The value of Personnel, Materials and Other expenditure for the months of January and February 2012, authorizing the other transactions of the Company that are necessary for its functioning; canceling and replacing Board Spending Decision (CRCA) 092/2011.
- b) The minutes of this meeting.

IV Discussion: The Chair, and the board member Saulo Alves Pereira Junior, spoke on general matters and business of interest to the Company.

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Francelino Pereira dos Santos, Guy Maria Villela Paschoal, João Camilo Penna, Maria Estela Kubitschek Lopes,	Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Adriano Magalhães Chaves, Tarcísio Augusto Carneiro, Bruno Magalhães Menicucci, Cezar Manoel de Medeiros, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Paulo Sérgio Machado Ribeiro.
Secretary:	Anamaria Pugedo Frade Barros.	

MEETING OF THE BOARD OF DIRECTORS HELD ON 15 DE FEVEREIRO DE 2012

SUMMARY OF MINUTES OF THE 145TH MEETING

Date, time and place: February 15, 2012 at 11 a.m. at the Company's head office,
 Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

SUMMARY OF PROCEEDINGS:

- I Compliance:** The Chairman asked the Board Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest, except the Board Members Eduardo Borges de Andrade, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Paulo Márcio de Oliveira Monteiro, Bruno Magalhães Menicucci, José Augusto Gomes Campos and Tarcísio Augusto Carneiro, who declared themselves to have conflict of interest in relation to the proposal mentioned in Item IV, and withdrew from the meeting room until after the vote on that matter.
- II The Board approved:**
- The Budget for 2012; and canceled and substituted Board Spending Decision (CRCA) 003/2012.
 - The minutes of this meeting.
- III The Board authorized** signature of
- the new contract with the Minas Gerais State Highways Department (DER-MG) for execution of the services of removal and/or relocation of distribution network on municipal highways included in the Proccesso Program and in the Multi-Year Government Action Plan (PPAG), for a period of 18 months; and
 - Letter Agreement with DER-MG, for performance of the said services for conclusion in one hundred fifty calendar days from the date of receipt of the Letter Agreements by the Company, duly signed by the legal representative of DER-MG.
- V The Board ratified** signature of the Third Amendment to Financing and Payment Support Agreement with Eletrobras N° ECFS-227/2008, on December 15, 2011, to substitute Appendices I, II and III –and alteration of Clauses Two, Four and Seven.
- VI Discussion:** The Vice-chair; the Board Members Franklin Moreira Gonçalves, Lauro Sergio Vasconcelos David and Eduardo Borges de Andrade; and General Manager Emílio Castelar Pires Pereira spoke on general matters and business of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON MARCH 15, 2012

SUMMARY OF PRINCIPAL DECISIONS:

- Technical feasibility study for offsetting of tax credits.
- Report of Management and Financial Statements for the year 2011.
- Proposal for allocation of the 2011 profit.
- Constitution and reversal of operational provisions in 2011.
- Signature of an amendment to the working agreement with the State of Minas Gerais, through the State's Economic Development Department (Sede), with the Minas Gerais State Planning and Management Department (Seplag) as consenting party.
- Restitution of amounts to consumers.
- Signature of a technical cooperation working agreement, with the Government of the State of Minas Gerais, through the State Sport and Youth Department (SEEJ), with the Minas Gerais Stadiums Administration (ADEMG) as consenting party.
- Signature of an amendment to a performance contract, with Plantar Siderúrgica S.A.
- Signature of an amendment to a performance contract with Efficientia S.A. and Companhia Siderúrgica Pitangui S.A.
- Delegation of powers.
- Convocation of the Ordinary Annual General Meeting, to be held on April 27, 2012 at 3 p.m.

MEETING OF THE BOARD OF DIRECTORS HELD ON MARCH 15, 2012

- I Conflict of interest:** The Chair asked the board members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest, except the board members Dorothea Fonseca Furquim Werneck, Marco Antonio Rodrigues da Cunha, and Paulo Sérgio Machado Ribeiro, who stated that they had conflict of interest in relation to:
- signature of an amendment to a working agreement with the State of Minas Gerais, through the State's Economic Development Department (Sede), with the Minas Gerais State Planning and Management Department (Seplag) as consenting party;
 - signature of a technical cooperation working agreement with the Government of the State of Minas Gerais, through the State Sport and Youth Department (SEEJ), with the Minas Gerais Stadiums Administration (Ademg) as consenting party;
 - and, in the case only of the Board member Dorothea Fonseca Furquim Werneck, in relation to the matter of signature of a performance contract with Plantar Siderúrgica S.A.
- II Scrutiny:** The Chair reported that the Committees of the Board of Directors had examined matters on the agenda, and recommended their approval.
- III The Board approved:**
- a) The Technical Feasibility Study on offsetting of tax credits, which is the grounds for the accounting of deferred tax credits contained in the 2011 financial statements.
 - b) The proposal of Board Member Lauro Sérgio Vasconcelos David, that the members of the Board of Directors should authorize their Chair to call the Ordinary and Extraordinary General Meetings of Stockholders to be held, jointly, on April 27, 2012, at 3p.m.; and, in the absence of a quorum, to make second convocation of the stockholders within the legal period.
 - c) The minutes of this meeting.
- IV The Board approved** the Report of Management and Financial Statements for 2011 and the respective complementary documents, and submitted them to the Ordinary General Meetings of Stockholders to be held on April 27, 2012.
- V The Board authorized:**
- a) Constitution of net operational provisions, in the 2011 business year.
 - b) Signature of the Third Amendment to Working Agreement 063/2008 with the State of Minas Gerais, through the State's Economic Development Department (Sede), with the Minas Gerais State Planning and Management Department (Seplag) as consenting party, to adjust the timetable of the annual financial installment disbursements.
 - c) Restitution to consumers, by November 30, 2012, of amounts considered by Aneel not to be in accordance with the procedures established by Aneel Resolution 456/2000, of November 29, 2000, in the period from May 22, 2007 to February 8, 2010.
 - d) Signature of a Technical Cooperation Working Agreement, with the government of the State of Minas Gerais, through the Minas Gerais State Department for Sport and Youth (SEEJ), with the Minas Gerais State Stadiums Administration (Ademg) as Consenting Party, for implementation of the Jacaré Arena Solar Stadium Project, with period of validity of five years, able to be extended for the same period, through an amendment.
 - e) Signature of the Second Amendment to the performance contract with Plantar Siderúrgica S.A., with Plantar Energética Ltda. as consenting party, for extension of the period of validity from one hundred and thirty four to one hundred and sixty nine months, and to change the period for restitution to Cemig D to one hundred and twenty nine months, able to be reduced or extended, up to the payment of the last installment, by an amendment.
- VI The Board delegated**, up to July 31, 2012, to the Executive Board, the competency to authorize:
- a) Signing, after statement of position by the Energy Risks Management Committee (CGRE), of contracts for sale of electricity having, individually, amounts of fourteen million, seven hundred and thirteen thousand, four hundred and forty Reais or more; and of amendments, contractual rescissions, service provision contracts and contracts for constitution of guarantees and counter-guarantees associated with them, and of the other instruments necessary for their implementation, subject to the rules established in the contract, including such contracts, of any value, when entered into between the Company and any one of its stockholders, or any companies that are either the controlling stockholders or holders of joint control of such stockholders.
 - b) Signature of contracts for supply of electricity and reserve of demand, purchase of regulated electricity, use of the distribution system, connection to the distribution system, and use of the transmission system, with the National Electricity System Operator (ONS), with individual amounts of fourteen million seven hundred and thirteen thousand four hundred and forty Reais or more; and respective amendments and terms of rescission, including such contracts, of any value, when entered into between the Company and any one of its stockholders, or any companies that are either the controlling stockholders or holders of joint control of such stockholders.
- In both cases, the Board of Directors must be advised of such instruments as are signed, at its first meeting following the approval.
- VII Allocation of net profit:** The Board submitted to the Annual General Meeting to be held on April 27, 2012, the following proposal for allocation of the net profit for the year 2011, in the amount of R\$ 719,971,000:

- 1) R\$ 35,999,000, or 5% of the net profit, to the Legal Reserve; and
 - 2) R\$ 683,972,000 to payment of dividends, as follows:
 - a) R\$ 142,613,000 in the form of Interest on Equity, by the following decisions: R\$ 106,177,000, under Board Spending Decision (CRCA) 058/2011; and R\$ 36,436,000, as per CRCA 081/2011;
 - b) R\$ 297,794,000 in the form of interim dividends, on account of the minimum obligatory dividend for 2011, as per CRCA 093/2011; and
 - c) R\$ 243,565,000 in the form of complementary dividends for 2011,
 to those stockholders whose names are on the company's Nominal Share Register on the date of the said General Meeting of Stockholders. The payment of the complementary dividends to be made in two equal installments, by June 30, 2012 and by December 30, 2012, which dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.
- VIII The board ratified** signature, as consenting party, of the Third Amendment to the Performance Contract between Efficientia S.A. and Companhia Siderúrgica Pitangui S.A., with Rio Rancho Agropecuária S.A. also as consenting party, providing for the invoicing of the services contracted to be monthly, during a period of 78 months.
- IX Item withdrawn from the agenda:** Signature of an amendment to a contract for toll-free telephone services / Re-ratification of CRCAs.
- X Conflict of interest:** The Board members Dorothea Fonseca Furquim Werneck, Paulo Sérgio Machado Ribeiro and Marco Antonio Rodrigues da Cunha withdrew from the meeting room at the time of discussion of the items relating to:
- signature of an amendment to the working agreement with the State of Minas Gerais, through the State's Economic Development Department (Sede), with the Minas Gerais State Planning and Management Department (Seplag) as consenting party; and
 - signature of a technical cooperation working agreement, with the Government of the State of Minas Gerais, through the State Sport and Youth Department (SEEJ), with the Minas Gerais Stadiums Administration (Ademg) as consenting party; Referred to in item V, subclauses "b" and "d", above since they believed there was conflict of interest on these subjects, and returned only after the decision on these subjects by the other Board members.
- XI Conflict of interest:** The Board member Dorothea Fonseca Furquim Werneck withdrew from the meeting room at the time of discussion of the item relating to
- signature of an amendment to a performance contract, with Plantar Siderúrgica S.A., referred to in item V, subclause "e", above, since she believed there was conflict of interest on the subject, and returned only after the decision on the subject by the other Board members.
- XII Discussion:** Board members and the Chief Officer Luiz Fernando Rolla spoke on general matters and business of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON APRIL 12, 2012

SUMMARY OF MINUTES OF THE 147TH MEETING

Date, time and place: April 12, 2012 at 10 a.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chairman: Djalma Bastos de Moraes;
 Secretary: Anamaria Pugedo Frade Barros

SUMMARY OF PROCEEDINGS:

- I Conflict of interest:** The Chair asked the Board Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest.
- II The Board approved** the minutes of this meeting.
- III The Board ratified**
- a) the vote in favor, by the representative of the Company in the Governing Council of the General Assembly of the Brazilian Electricity Distributors' Association (*Associação Brasileira de Distribuidores de Energia Elétrica, Abradee*), of the proposal to:
 - file a legal action under ordinary procedure for provisional remedy against the National Electricity Agency, Aneel;
 - for partial annulment of Aneel Normative Resolution 463, of November 22, 2011, as amended;
 - to annul the requirement to account for the revenues arising from excess of demand and excess reactive energy as "Special Obligations", in a special account;
 - and to dismiss the related rules for execution of those commands contained in SFF/Aneel Dispatches 991/2011 and 4.992/2011, and
 - b) signature of the 6th Amendment to Contract CT 4570010132 with Embratel to extend the contractual period, on an exceptional basis, from sixty to sixty two months, and its total amount.
- IV The Board re-ratified:**
- (i) Board Spending Decision (CRCA) 017/2006, to change the period of contracting of toll-free dialing service from sixty to seventy two months;

- (ii) CRCA 048/2010, to change the global value of the contracting of toll-free dialing service, – the other provisions of both CRCA's remaining unchanged;
- V The Board endorsed** the Company's Annual Electricity Company Social and Environmental Responsibility Report on the business year 2011.
- VII Debate:** The Chair, the Board Members Eduardo Borges de Andrade and Lauro Sérgio Vasconcelos David, the Chief Officer Luiz Fernando Rolla, and the General Manager Leonardo George de Magalhães spoke on general matters and business of interest to the Company:

MEETING OF THE BOARD OF DIRECTORS HELD ON MAY 17, 2012

At its 148th meeting, held on May 17, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

- Signature of a term of declaration and assumption of liability.

SUMMARY OF MINUTES OF THE 148TH MEETING

Date, time and place: May 17, 2012 at 5 p.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

SUMMARY OF PROCEEDINGS:

- I Conflict of interest:** The Chairman asked the Board Members present whether they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved** the minutes of this meeting.
- III The Board authorized** provision of a Term of Declaration and Assumption of Liability, in relation to indemnity arising from blocking of any mining activity in areas that are beneath structures of the 138-kV Araçuaí 2–Itaobim and/or Jaboticatubas–Pedro Leopoldo 3 Distribution Lines. The Chair made comments on a matter of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON MAY 24, 2012

At its 149th meeting, held on May 24, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

- Contracting of a loan.

SUMMARY OF MINUTES OF THE 149TH MEETING

Date, time and place: May 24, 2012 at 2.20 p.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chairman: Dorothea Fonseca Werneck;
 Secretary: Anamaria Pugedo Frade Barros

SUMMARY OF PROCEEDINGS:

- I Conflict of interest:** The Chair asked the Board members present whether they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved** the minutes of this meeting.
- III The Board authorized:**
 Contracting with Banco do Brasil S.A. of a loan transaction under a Bank Lending Note (*Cédula de Crédito Bancário*), on the following terms:
 Amount: R\$ 200 million.
 Tenor: Five years.
 Financial charges: 108.33% of the CDI (Interbank CD) rate, charged annually, with no grace period.
 Amortization of principal: In three annual payments, after a grace period of two years.
 Additional costs:
 – the IOF Tax on Financial Transactions;
 – the additional IOF tax (0.0041%/day, limited to 365 days, plus additional 0.38% flat rate, as per the current legislation); and
 – structuring fee of 0.15% on the amount released, paid on release of the funds.
 Guarantee: Surety guarantee from Companhia Energética de Minas Gerais – Cemig (holding company).

- IV Discussion:** The Chair made comments on a matter of interest to the Company.
The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Morais, Antônio Adriano Silva, Eduardo Borges de Andrade, Guy Maria Villela Paschoal, João Camilo Penna, Paulo Roberto Reckziegel Guedes,	Fernando Henrique Schüffner Neto, Franklin Moreira Gonçalves, Newton Brandão Ferraz Ramos, Bruno Magalhães Menicucci, Christiano Miguel Moisés, José Augusto Gomes Campos, Lauro Sérgio Vasconcelos David,
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	Saulo Alves Pereira Junior, Adriano Magalhães Chaves,	Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro;
Secretary:	Anamaria Pugedo Frade Barros.	

MEETING OF THE BOARD OF DIRECTORS HELD ON MAY 24, 2012

At its 150th meeting, held on May 24, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of consultancy services.
2. Decision to file a legal action.
3. Change in the composition of Committees of the Board of Directors.

SUMMARY OF MINUTES OF THE 150TH MEETING

Date, time and place: May 24, 2012 at 4.40 p.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

SUMMARY OF PROCEEDINGS:

- I Conflict of interest:** The Chair asked the Board members present whether they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved:**
 - a) A new composition for the Committees of this Board;
 - b) the minutes of this meeting.
- III The Board authorized** filing of a legal action for recognition, for tariff purposes, of amounts of PIS, Pasep and Cofins taxes applied to the financial components in 2004 and 2005.
- IV The Board ratified** Administrative Proceedings for Exemption from Tender, and contracting of Deloitte Touche Tohmatsu Consultores Ltda., for 6 months, for consultancy services, to prepare a Valuation Opinion on Cemig Distribuição S.A., in reference to the Periodic Tariff Review (RTP) of the Second Cycle.
- V The following matters were withdrawn from the Agenda:**
 Opening of administrative tender proceedings; and
 Contracting of group life insurance for active employees on unpaid leave, retired since January 1, 2005, members of the Executive Board, members of the Board of Directors and members of the Audit Board of Cemig, Cemig GT, Cemig D, active employees of the Companies Sá Carvalho S.A. and Rosal Energia S.A., and employees of Cemig retired up to December 31, 2004, directly with the insurer, to be realized by Cemig, were withdrawn from the agenda.
- VI Debate:** The Chair and the general manager Leonardo George de Magalhães spoke on matters of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON JUNE 5, 2012

At its 151st meeting, held on June 6, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Issuance of Promissory Notes.
2. Contracting of services of issue of promissory notes.

Summary of minutes of the 151st meeting of the Board of Directors.

Date, time and place: June 5, 2012 at 1.50 p.m. at the company's head office.

Meeting Committee: Chair: Djalma Bastos de Moraes;
 Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I Conflict of interest:** The Chairman asked the Board Members present whether they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved the minutes of this meeting.**
- III The Board authorized:**
 - A -**
 - 1) The fifth issue of commercial promissory notes by Cemig D ("the Promissory Notes" and "the Issuer", respectively), for public distribution with restricted placement efforts, under CVM Instruction 476/2009, CVM Instruction 134/1990 and other applicable regulations, with target public exclusively of qualified investors, as defined in Article 109 of CVM Instruction 409/2004, combined with Article 4 of CVM Instruction 476/2009 (Qualified Investors), with the following characteristics:
 Issuer: Cemig Distribuição S.A.-Cemig D;
 Lead Manager: BB Banco de Investimento S.A.;
 Managers: Banco BTG Pactual S.A. and HSBC Corretora de Títulos e Valores Mobiliários S.A., with the possibility also of participation by other financial institutions nominated

- by the Lead Manager in common agreement with the Managers and approved by the Issuer, as a result of a possible process of syndication.
- Surety Guarantee:** The Promissory Notes and all the obligations arising from them shall have the corporate guarantee of Cemig through a surety written upon the Notes.
- Use of funds:** Financing of investments already carried out or to be made by the Issuer; payment of debt contracted by the Issuer; and/or strengthening of the Issuer's working capital.
- Volume of the Issue:** Up to six hundred and forty million Reais.
- Number of series:** Single series
- Nominal unit value:** Ten million Reais, on the issue date.
- Quantity:** Up to sixty four promissory Notes.
- Placement procedure and regime:** Public distribution, with restricted placement efforts, on an organized over-the-counter market administered and operated by Cetip S.A. – Mercados Organizados, and under the regime of firm, non-joint guarantee of subscription by the Managers, in the amount of the total volume of the issue, to be exercised only in the event of the demand and actual financial subscription of Notes by Qualified Investors being lower than the quantity of Notes actually offered, by the Issue Date.
- Form:** The Notes will be issued in physical form and be held on deposit at the financial institution qualified to provide custody services, and will be transferable by signed endorsement simply transferring ownership. For all legal purposes the ownership of the Promissory Notes will be proven by the respective physical Note. Additionally, for the Notes held in custody electronically at Cetip, ownership of the promissory notes will be proven by the statement of account position issued by Cetip in the name of the holder.
- Issue Date:** Date of actual subscription and paying-up of the Promissory Notes.
- Subscription Price:** The subscription shall take place at the respective nominal unit value.
- Procedure for subscription and payment:** Subscription of the promissory notes will take place in accordance with the procedures adopted by Cetip through the SDT – Distribution Module System (SDT). The promissory notes will be paid up at sight simultaneously with subscription, in Brazilian currency, in accordance with the rules for settlement applicable to Cetip.
- Maturity Period:** Up to 360 days from the Issue Date.
- Remuneration:** The nominal unit value of the Notes will not undergo monetary updating. The Promissory Notes shall bear remuneratory interest corresponding to 104.08% of the average interbank deposit rate for one day – the *DI over extra grupo* rate - expressed in the form of a percentage per year, on the 250 business days basis, calculated and published daily by Cetip, in its daily bulletin on its website, (<http://www.cetip.com.br>) (The DI Rate).
 The Remuneration will be calculated on an exponential and cumulative basis, *pro rata temporis*, by business days elapsed, on the Nominal Unit Value of each Promissory Note, from the Issue Date up to the related date of maturity, early redemption or early maturity, due to the occurrence of one of the default events according to the criteria set out in Cetip Manual of Formulas for Notes and Bonds ("CETIP21") – which is available for consultation on the same website. These criteria will be printed on the physical Notes.
- Payment of the Remuneration:** In a single payment, on the Maturity Date, or on the date of early redemption of the Promissory Notes, or of early maturity occurring as a result of any of the default situations described on the printed Notes.
- Amortization of the Nominal Unit Value:** In a single payment, on the Maturity Date, or on the date of early redemption of the Notes, or of early maturity occurring as a result of any of the default situations described on the printed Notes).
- Placement and trading:** The Notes will be registered for trading in the secondary market, subject to the requirements and proceedings specified in CVM Instruction 476/2009, and in CETIP21 – Securities, managed and operated by Cetip, with distribution, financial settlement of trades, and electronic custody of the Notes, at Cetip. The Notes may be traded only in regulated securities markets, after 90 days from the Issue Date, in accordance with Articles 13 and 15 of CVM Instruction 476/2009, and only between Qualified Investors.
- Renegotiation:** None.
- Optional early redemption:** The Issuer may make early redemption of the Notes, in whole or in part, at any time after 30 calendar days from the Issue Date, upon payment of the Nominal Unit Value plus the Remuneration, calculated *pro rata temporis* from the Issue Date up to the date of actual redemption, in accordance with the applicable legislation, provided that it gives Cetip and the holders of the Notes advance notice of five business days, without payment of any premium to the holders of the Promissory Notes. Any partial early redemption shall be effected by a lottery

- draw in accordance with Paragraph 4 of Article 7 of CVM Instruction 134/1990. At the time of subscription and payment for acquisition of the Note, the owner shall grant express irrevocable consent in advance to early unilateral redemption of the Note by the Company, in the terms of CVM Instruction CVM-134/1990.
- Place of Payment:** In accordance with the procedures of Cetip, for Notes held in electronic custody in CETIP21, or for holders of Notes who are not linked to that system, at the Issuer's head office or in accordance with the procedures of the Mandated Bank.
- Extension of periods:** If the date of maturity of an obligation coincides with a day that is not a business or banking business day at the location of the head office of the Company, the date of payment of any obligation shall be deemed automatically postponed to the next business day, without any addition to the amount to be paid, except in cases where the payment is to be made through Cetip, in which case the extension will take place only when the date of the payment coincides with a Saturday, Sunday or national public holiday.
- Early Maturity:** The holders of the Promissory Notes may declare all the obligations arising from the Promissory Notes which they hold to be automatically due and payable, and demand immediate payment by the Issuer of the Nominal Unit Value of the Promissory Notes, augmented by the Remuneration calculated pro rata temporis, from the Issue Date, by letter delivered with advice of receipt or letter posted with advice of receipt addressed to the head office of the Issuer, in any of the following default events:
- (a) Decree of bankruptcy, dissolution and/or liquidation of the Issuer and/or the Guarantor, or application for judicial recovery or out-of-court reorganization or bankruptcy made by the Issuer and/or by the Guarantor, or, further, any analogous event that characterizes a state of insolvency, including an agreement with creditors, in accordance with the applicable legislation.
 - (b) Legitimate and reiterated protest proceedings on securities against the Issuer and/or the Guarantor, the unpaid value of which, individually or in aggregate, is more than fifty million Reais or its equivalent in other currencies, unless the protest proceedings have been lodged in error or due to bad faith of third parties, provided this is validly proven by the Issuer and/or by the Guarantor, as applicable, or if cancelled or validly contested in court, in any event within a maximum period of 30 (thirty) calendar days from the date of the obligation becoming due.
 - (c) Early redemption of any pecuniary obligation of the Issuer and/or the Guarantor arising from default on an obligation to pay any individual or aggregate amount greater than fifty million Reais, or its equivalent in other currencies.
 - (d) Change, transfer or assignment, direct or indirect, of the stockholding control of the Issuer and/or of the Guarantor, unless this takes place by order of a court, without the prior consent of holders of Promissory Notes representing at least 75% of the Notes in Circulation.
 - (e) Absorption of the Issuer and/or of the Guarantor by another company, or split or merger of the Issuer and/or of the Guarantor, unless this takes place by order of a court or as ordered by regulations;
 - (f) Privatization of the Issuer and/or the Guarantor.
 - (g) Any termination, for any reason, of any of the concession contracts held by the Issuer and /or by the Guarantor that represents an adverse material impact on the Issuer's and/or the Guarantor's payment capacity.
 - (h) Default unjustified by the Issuer and/or by the Guarantor, or absence of legal and/or court measures required for the non-payment of any debt or any obligation to pay, under any agreement to which it/they are a party as borrower or Guarantor, the value of which, individually or in aggregate, is greater than R\$ 50,000,000.00 (fifty million Reais) or its equivalent in other currencies.
- For the purposes of item (f) above, privatization is defined as an event in which: the Guarantor, the present direct controlling stockholder of the Issuer, ceases directly or indirectly to hold the equivalent of, at least, 50% plus one share of the total of the shares representing the Issuer's voting stock; and/or the Government of the State of Minas Gerais, currently controlling stockholder of the Guarantor, ceases directly or indirectly to hold the equivalent of, at least, 50% plus one share of the total of the shares representing the voting capital of the Guarantor.
- Any of the events indicated in sub-items "a" and/or "c" above shall result in immediate early maturity of the promissory notes independently of any advice or notification, through the courts or otherwise, and any consultation of the holders of the Notes.
- In any of the other events indicated in the other sub-items above, a General Meeting of Holders of the Notes must be called, within 48 hours from the date on which any of the holders of the Notes becomes aware of the event, to decide on non-declaration of early maturity of the Notes, which must be decided by holders of the Notes representing at least 2/3 of the Notes of the Issue in circulation.
- Arrears charges:** If there is non-punctuality in the payment of any amount payable to the holders of the Promissory Notes, the debits in arrears shall be subject to: arrears interest at the rate of 1% per month; and an agreed, irreducible, compensatory late fee of 2%, both being calculated on the amount due and unpaid, from the

date of default until the date of actual payment, independently of advice, notification or interpolation through the courts or otherwise.

- 2) **Signature** of the documents that are indispensable to the said issue, after the conclusion of the due process of tender or dispensation/non-requirement, such as: The Contract for Coordination, Placement and Public Distribution, with Restricted Placement Efforts, under the regime of Firm Guarantee of Subscription, of Commercial Promissory Notes of the Fifth Issue by the Issuer; the physical Notes; Contract with the Mandated Bank, and other legal instruments necessary for realization of the issue, duly examined by the legal department of the company, and in such a way as not to cause added cost to the transaction.
- 3) **Performance** of all the acts necessary to make the decisions here proposed effective.

B –

- 1) Opening of administrative proceedings for exemption from tender, and contracting of BB Banco de Investimento S.A. (Lead Manager), Banco BTG Pactual S.A. and HSBC Corretora de Títulos e Valores Mobiliários S.A. as Managers of Cemig D's 5th issue of commercial promissory notes
- 2) contracting of the mandated bank and custodian agent for the fifth issue of promissory notes;
- 3) effecting of the registry of the issue for distribution in the primary market and for trading on the secondary market in Cetip – Mercados Organizados; and
- 4) payment of all the other costs inherent and indispensable to the carrying out of the issue, estimated at two hundred and fifty thousand Reais.

V Discussion: The Chair made comments on subjects of interest to the Company.

The following were present: Board members Djalma Bastos de Morais, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Francelino Pereira dos Santos, Guy Maria Villela Paschoal, Joaquim Francisco de Castro Neto, João Camilo Penna, Maria Estela Kubitschek Lopes, Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Newton Brandão Ferraz Ramos, Tarcísio Augusto Carneiro, Bruno Magalhães Menicucci, Christiano Miguel Moysés, Fernando Henrique Schüffner Neto, Franklin Moreira Gonçalves, José Augusto Gomes Campos, Lauro Sérgio Vasconcelos David and Marco Antonio Rodrigues da Cunha; and Anamaria Pugedo Frade Barros, Secretary.

MEETING OF THE BOARD OF DIRECTORS HELD ON JUNE 14, 2012

At its 152nd meeting, held on June 14, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of auditing services, with KPMG Auditores Independentes.
2. Signature of an amendment (term of assignment) to a contract, with ESEC – Empresa de Serviços Elétricos Ltda.
3. Signature of amendments to contracts, with Sul América Seguros de Vida e Previdência S.A., and allocation of funding availability, in 2012, in relation to the MSO.
4. Contracting of group life insurance.

SUMMARY OF MINUTES OF THE 152ND MEETING

Date, time and place: June 14, 2012 at 11 a.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

SUMMARY OF PROCEEDINGS:

I The Chair asked the Board Members present whether they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.

II The Board approved the minutes of this meeting.

III The Board authorized:

- a) Signature, outside the timing period, of the fifth Amendment to the Contracts known as Cemig-4680003590, Cemig GT-4680003591 and Cemig D-4680003592, with Sul América Seguros de Vida e Previdência S.A., to extend the contractual period; to adjust the capital insured; to change the maximum capital insured, and the amount of funeral assistance, and of the Contract; and to adjust its period of validity to 60 months, and to include services, ratifying all acts carried out since August 31, 2011 up to the date of signature of the Fifth Amendment; and to make available funding, for 2012, for Material, Services and Others, for the payment of the said contracts.
- b) Opening of Administrative Tender Proceedings, and contracting of Group Life Insurance, for working employees on unpaid leave; for those retired since January 1, 2005; and for members of the Executive Board and of the Boards of Directors and the Audit Boards of Cemig, Cemig GT, and Cemig D; for the working employees of the companies Sá Carvalho S.A. e Rosal Energia S.A. and for the Cemig employees retired up to December 31, 2004, directly with the insurer, for a period of 12 months, renewable by contractual amendment for up to a further 48 months, the final limit being sixty months,
- c) Signature of the Second Amendment (term of assignment) to Contract 4680004179, with ESEC – Empresa de Serviços Elétricos Ltda., to exclude from its members the company EPLAN Engenharia

Planejamento e Eletricidade Ltda., and to transfer its unit shares to the shareholders Comar Construções e Montagens Ltda. e Sotelgo Construções Elétrica e Civil Ltda.

IV The Board ratified:

- a) signature of a Contract with KPMG Auditores Independentes, for provision of auditing services for the Regulatory Financial Statements, and
- b) signature of the Fourth Amendment to the Contracts referred to in Item III, sub-clause "b" above, to extend the period of their validity up to August 31, 2011, to apply restatement to the capital of each insured party and to make it possible to give a trading discount on the individual price.

V Withdrawn from the agenda: The items relating to the following subjects were withdrawn from the agenda:

- contracting of temporary labor or extraordinary increase of services.
- payment of Interest on Equity;
- decision on award of contracts for supply of material and contracting of services relating to the Distribution Development Plan (PDD).

VI Comments: The Chair spoke on general matters and business of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON JULY 6, 2012

At its 153rd meeting, held on July 6, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

- Donation to the 43rd Battalion of the Military Police of the city of Governador Valadares, of material considered unable to be used by the Company.

SUMMARY OF MINUTES OF THE 153RD MEETING

Date, time and place: July 6, 2012 at 3 p.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

SUMMARY OF PROCEEDINGS:

I Conflict of interest: The Chair asked the Board members present whether they had any conflict of interest in the matter on the agenda of this meeting, and all said there was no such conflict of interest.

II The Board approved the minutes of this meeting.

III The Board authorized donation, to the 43rd Battalion of the Military Police, of the city of Governador Valadares, Minas Gerais, of thirty items of scrap from disused electricity poles.

IV Remarks: The Chair made comments on a matter of interest to the Company.

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Eduardo Borges de Andrade, Francelino Pereira dos Santos, Guy Maria Villela Paschoal, João Camilo Penna,	Joaquim Francisco de Castro Neto, Maria Estela Kubitschek Lopes, Otávio Marques Azevedo, Paulo Roberto Reckziegel Guedes, Ricardo Coutinho de Sena, Saulo Alves Pereira Junior, Adriano Magalhães Chaves, Marco Antonio Rodrigues da Cunha;
Secretary:	Anamaria Pugedo Frade Barros.	

MEETING OF THE BOARD OF DIRECTORS HELD ON JULY 11, 2012

At its 154th meeting, held on July 11, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Signature of amendments to a financing contract with Eletrobrás, relating to the CresceMinas Project.
2. Service contract for temporary labor / Re-ratification of CRCA.
3. Contracting of the service of temporary provision of outsourced labor or extraordinary extra services.
4. Award of tender for supply of material, and contracting of services, related to Cemig's Development Plan for its Distribution Company (PDD).
5. The SCADA – Supervisory Control and Data Acquisition – Project.
6. Signature of amendment to a contract with Equipe Empresa de Administração e Serviços Ltda.
7. Signature of a letter agreement with the Minas Gerais Development Company (*Companhia de Desenvolvimento Econômico de Minas Gerais – Codemig*).
8. Delegation of powers.

Summary of minutes of the 154th meeting of the Board of Directors.

Date, time and place: July 11, 2012, at 11 a.m.

Location: The Company's head office, Av. Barbacena 1200, 17th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck

Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I Conflict of interest: The Chair asked the Board members present whether there was any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved:
 - a) The SCADA - Supervisory Control and Data Acquisition - Project, for replacement of the present SCADA system of Cemig D; opening of the related tender proceedings; and purchases/contracting of services.
 - b) The minutes of this meeting.
- III The Board authorized:
 - c) Signature of the Second Amendment to Financing Contract ECF-2661/2007, with Centrais Elétricas Brasileiras S.A. - Eletrobras, to change the date of expiry of the credit, from December 10, 2011 to September 10, 2013, and consequently replacement of Appendix III (Financial Timetable of Cemig - Amendment to ECF-2661-A/2010 and Physical Timetable);
 - b) Opening of administrative tender proceedings, and contracting of service of temporary provision of outsourced labor or extraordinary extra services, in Cemig D, Cemig GT, Cemig Serviços S.A., Sá Carvalho S.A., Rosal Energia S.A., Empresa de Serviços de Comercialização de Energia Elétrica S.A. and Cemig Trading S.A., for twelve months, able to be extended to a maximum limit of twenty-four months.
 - c) Award of tender for supply of material, and contracting of services directly related to Cemig's Development Plan for its Distribution Company (PDD) and instruments destined for the infrastructure for the World Cup.
 - d) Signature of a Letter Agreement with Minas Gerais Economic Development Company (*Companhia de Desenvolvimento Econômico de Minas Gerais*, or Codemig), for services of modification to the distribution network of the Airport "Industry" hub location at Confins Airport, Minas Gerais, with a period of execution of up to 90 days from the date of payment.
- IV The Board delegated to the Executive Board, until December 31, 2012, the competency to authorize the following commitments:
 - a) Signature, after statement of position by the Energy Risks Management Committee (CGRE), of contracts for sale of electricity which have, individually, amounts of fourteen million, seven hundred and thirteen thousand, four hundred and forty Reais or more; and of amendments, contractual rescissions, service provision contracts and contracts for constitution of guarantees and counter-guarantees associated with them, and of the other instruments necessary for their implementation, subject to the rules established in the contract, including such contracts, of any value, when entered into between the Company and any one of its stockholders, or any companies that are either the controlling stockholders or holders of joint control of such stockholders.
 - b) Signature of Contracts for Supply of Electricity and Reserve of Demand, Purchase of Regulated Electricity, Use of the Distribution System, Connection to the Distribution System, and Use of the Transmission System, with the National Electricity System Operator (ONS), with individual amounts of fourteen million seven hundred and thirteen thousand four hundred and forty Reais or more; and respective Additions and Terms of Rescission; and signature of contracts of the same type, of any value, when entered into between Cemig D and any of its stockholders, or any companies that are either the controlling stockholders or holders of joint control of such stockholders.
- V The Board ratified:
 - a) Signature of the First Amendment to Financing Contract ECF-2661/2007, with Eletrobras, for alteration of the date of cessation of the credit from June 10, 2010 to December 10, 2011, and increase of the total budgets recognized by Eletrobras
 - b) Signature of the Second Amendments to the contracts Cemig D-4680004235, Cemig GT-4680004237 and Cemig S-4680004236, with Método Assessoria Empresarial Ltda., to effect correction of a material nature, consisting of alteration of the global amount, and extension of the period of validity from 15 to 17 months.
 - c) Signature, out of time, of the Third Amendment to Contract number 4570010479, with Equipe Empresa de Administração e Serviços Ltda., to extend the period of validity from 12 months to 24 months and to adapt the price of the services.
- VI The Board re-ratified CRCA-059/2010, relating to contracting of services of temporary provision of outsourced labor or extraordinary extra services, to alter the period of validity from 6 to 17 months, relating to the contractings mentioned in Item V, Sub-clause "B", the other terms of that CRCA remaining unchanged.
- VII The Chair, and General Manager Leonardo George de Magalhães made comments on matters of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON JULY 27, 2012

At its 155th meeting, held on July 27, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Registry of the *Light for Everyone III* Program in the Eletrobrás Works Management System.
2. Signature of settlement agreements, receipt and final settlement of the Contract relating to the *Light for Everyone III* Program, with the Iluminas and OQC Consortia.

MEETING OF THE BOARD OF DIRECTORS HELD ON AUGUST 1, 2012

At its 156th meeting, held on August 1, 2012, the Board of Directors of Cemig Distribuição S.A. decided the following:

- 1 Change in the Executive Board, if there is a change in the Executive Board of Cemig:
 - a) Resignation of Mr. Fuad Jorge Noman Filho as Chief Officer for the Gas Division.
 - b) Election, on an interim basis, of João Luiz Senra de Vilhena as Chief Officer of the Gas Division, to complete the current period of office of that appointment, that is to say until the first meeting of the Board of Directors held after the Annual General Meeting of 2013.
- 2 Convocation of an Extraordinary General Meeting of Stockholders, to be held on August 29, 2012, at 3 p.m., to change the composition of the Board of Directors, if there is a change in the composition of the Board of Directors of Cemig. 5Signature, by Cemig GT, of a private instrument to constitute a consortium.

Summary of minutes of the 156th meeting of the Board of Directors.

Date, time and place: August 1, 2012 at 9.30 a.m. at the company's head office,
 Av. Barbacena, 1200, 17th floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck
 Secretary: Alexandre de Queiroz Rodrigues

Summary of proceedings:

- I Conflict of interest: The Chair asked the Board members present whether there was any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Chair reported the resignation of the Chief Officer for the Gas Division, Fuad Jorge Noman Filho, as per a letter in the Company's possession; and the resignation of the Board Member Maria Estela Kubitschek Lopes, who will remain on the Board until the General Meeting of Stockholders that deals with her replacement, as per a letter in the Company's possession.
- III The Board approved:
 - a) The proposal by the Chair to elect as Chief Officer for the Gas Division Mr. João Luiz Senra de Vilhena, Brazilian, married, economist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Espírito Santo 1996/1102, Lourdes, CEP 30160-032, Identity Card MG 50289-SSPMG and CPF 221805916-91, to serve the same period of office as the other Chief Officers, that is to say, up to the first meeting of the Board of Directors that takes place after the Annual General Meeting of 2013.
 - b) The proposal of the Chair that the members of the Board of Directors should authorize her to call an Extraordinary General Meeting of Stockholders to be held on August 29, 2012, at 3 p.m., and in the event of there not being a quorum, to make second convocation of stockholders within the legal period, to change the composition of the Board of Directors, if there is a change in the Board of Directors of Cemig.
 - c) The minutes of this meeting.

V The Chairman stated that the members of the Executive Board are now as follows:

Chief Executive Officer:	Djalma Bastos de Moraes;
Deputy CEO:	Arlindo Porto Neto;
Chief Trading Officer:	José Raimundo Dias Fonseca;
Chief New Business Development Officer:	Fernando Henrique Schüffner Neto;
Chief Corporate Management Officer:	Frederico Pacheco de Medeiros;
Chief Distribution and Sales Officer:	José Carlos de Mattos;
Chief Finance and Investor Relations Officer:	Luiz Fernando Rolla;
Chief Counsel:	Maria Celeste Moraes Guimarães;
Director without Portfolio:	Luiz Henrique de Castro Carvalho;
Chief Institutional Relations and Communication Officer:	Luiz Henrique Michalick;
interim Chief Officer for the Gas Division:	João Luiz Senra de Vilhena.

VI The Chief Officer elected declared – in advance – that he is not subject to any prohibition on exercise of commercial activity, that he does not occupy any post in any company that could be considered a competitor of the Company, and that he does not have nor represent any interest conflicting with that of Cemig D, 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 of the Senior Administration of the State of Minas Gerais.

MEETING OF THE BOARD OF DIRECTORS HELD ON AUGUST 22, 2012

The Board of Directors of Cemig Distribuição S.A., at its 157th meeting, held on August 22, 2012, at 11 a.m., decided the following matters:

1. Signature of mutual cancellation of a contract for nutrition services.
2. Contracting of services of transport of materials for works of maintenance and expansion of the electricity system.
3. Contracting of services of transport of electricity poles.
4. Signature of amendment to a service contract for reading of consumption meters, with MG Setel Serviços em Telecomunicações e Eletricidade Ltda. / Re-ratification of Board Spending Decision (CRCA).
5. Signature of an amendment to a contract with Minas Norte Serviços Ltda. / Re-ratification of Board Spending Decision (CRCA).
6. Signature of a debt recognition agreement with the municipality of Governador Valadares.
7. Signature of an amendment to a fixed-period turnkey contract with SELT Engenharia Ltda.
8. Signature of a term of assignment of contracts, between Central Hidrelétrica Pai Joaquim S.A. and Cemig PCH S.A., with Cemig D as consenting party.
9. Signature of an amendment to a performance contract with Cisam Siderurgia Ltda.
10. Contracting of consumption meter reading services.

SUMMARY OF MINUTES OF THE 157TH MEETING

Date, time and place: August 22, 2012 at 11 a.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

I Conflict of interest: The Chair asked the Board members present whether there was any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.

II The Board approved the minutes of this meeting.

III The Board authorized:

- a) Opening of Administrative Tender Proceedings, and contracting of services for transport of materials, to supply the works of maintenance and expansion of the Company's electricity distribution system, in the whole of Minas Gerais State, for a period of thirty-six months, able to be extended, on signature of amendments, for up to 24 months, with a maximum limit of sixty months.
- b) Opening of Administrative Tender Proceedings, and contracting of services for transport of electricity poles, for a period of thirty-six months, able to be extended, on signature of amendments, for up to 24 months, with a maximum limit of sixty months.
- c) Signature of the Fifth Amendment to Contract 4680003728, with MG Setel Serviços em Telecomunicações e Eletricidade Ltda., for provision of kWh meter reading services in the B Group through micro- data collectors, in the regions of São João Del Rei, Barbacena and Conselheiro Lafaiete, to extend the period of validity up to the maximum limit of 60 months, and to adjust the total price, validating all acts carried out since March 8, 2012, there to be no increase in costs for the Company, nor any need for extraordinary addition of funds to the expenses budget already approved for the 2012 business year, and specified in the budget for 2013.
- d) Signature, out of time, of the Eighth Amendment to Contract 4680003429, with Minas Norte Serviços Ltda., to extend, on an exceptional basis, the period from sixty-eight to seventy-two months, for provision of services of consumption meter readings in the region of Paracatu Minas Gerais, from July 1, 2012; and to extend the total price of the contract, validating all acts carried out since July 1, 2012, with no increase in costs for the Company, nor any need for extraordinary addition to the expenses budget already approved for the 2012 business year.
- e) Signature of the First Amendment to the fixed-period, global-price partial turnkey contract with SELT Engenharia Ltda., in relation to strengthening of the facilities in the Centro/Mantiqueira region, to change the scope of the supplies and services initially specified, at prices compatible with the market price and on the economic basis of November 2010, and to adjust the global price of the contract.
- f) Signature of the third Amendment to the Performance Contract between Efficientia S.A. and Cisam Siderurgia Ltda., with the Company and Ciafal Comércio e Indústria de Artefatos de Ferro e Aço Ltda. as consenting parties, to change the drafting of Clause Five, to adjust the value of the invoices to be issued during the period of 12 consecutive months, counted from the date of entering into the said amendment.
- a) Opening of administrative proceedings for exemption from tender for, and contracting, on the unit price basis, of services of kWh meter reading in the B Group through micro- data collectors, using both the conventional and immediate billing methods, for a period of up to thirty-six months, able to be extended for up to a further twenty-four months, by signature of amendments, with a maximum of sixty months, in the following regions:

Lot 1 *Barreiro*, encompassing Ibirité, Barreiro-BH, Santo Agostinho-BH, Pedro II-BH, Nova Suíça-BH and UFMG Campus-BH;

Lot 2 The *Centro* district, encompassing Nova Lima, Rio Acima, Raposos, Retiro das

	Pedras, Vila Del Rei-Nova Lima, Condomínio Retiro do Chalé, Jardim Castanheira-BH, Belo Horizonte-Centro, Centro Sul-BH, Santa Efigênia-BH, Santa Efigênia Rede Sub-BH, Savassi-BH, and Cidade Nova-Projeto Conviver;
Lot 3	The Regions of Janaúba and Salinas;
Lot 4	The Regions of Curvelo and Pirapora;
Lot 5	The Regions of Caratinga, Santa Rita de Minas, Santa Bárbara do Leste, Piedade de Caratinga, Córrego Novo, Bom Jesus do Galho, Entre Folhas, Vargem Alegre, Dom Cavati, Iapu, São João do Oriente, Tarumirim, Inhapim, Imbé de Minas, Bugre, São Sebastião do Anta, São Domingos das Dores, Ubaporanga, Ipanema, Mutum, Pocrane, Lajinha, Conceição do Ipanema, Chalé, São José do Mantimento, Taparuba, Carangola, Tombos, Divino, Faria Lemos, Espera Feliz, Caparaó, Alto Caparaó, Caiana, Fervedouro, São Francisco do Glória and Orizânia; and
Lot 6	The Region of Paracatu.

IV The Board ratified:

- Signature of the Dissolution of Contract to rescind Contracts 4680004307/510 and 4680004908/530, with Paladar Mineiro Ltda., due to the contractual defaults by the Contractor.
- Opening of Administrative Proceedings for Exemption from Tender, and contracting with Sesi (*Serviço Social da Indústria*), the party second placed in Live Auction Session MS/CS 500-H01387, for provision of nutrition services on the Company's premises in the metropolitan area of Belo Horizonte, MG, for a period of twelve months, from March 9, 2012, extendable upon signature of amendments by up to thirty-six months, to a maximum total of forty-eight months.
- Signature of the First Amendment to Contract 4680003728, with MG Setel Serviços em Telecomunicações e Eletricidade Ltda., to put in place new procedures of the Meter Reading Management System (*Sistema de Gestão de Leitura*, SGL): to extend the period of validity to twenty-four months; and to adjust the prices of the services, changing the value of the Contract.
- Signature of Debt Recognition Agreement ("TARD") No. 90000314018-2012, with the municipality of Governador Valadares, Minas Gerais, expressing negotiation of the debits relating to Contract Accounts 45136959, 82104233, 90008004, 9000806 and 90162090; twelve installments of TARD No. 90000199777-2010; and three installments of TARD No. 90000114640-2009.
- Signature, as consenting party, of the Agreement to Assign Contracts between Central Hidrelétrica Pai Joaquim S.A., now named Empresa de Serviços e Comercialização de Energia Elétrica S.A., and Cemig PCH S.A., for transfer, to the assignee, of all the rights and obligations arising from the Contract for Connection to the Distribution System (CCD), the Contract for Use of the Distribution System, and the Operational Agreement of PCH Pai Joaquim, entered into with the Company, and also all the assets of PCH Pai Joaquim.

V The Board re-ratified:

- CRCA 088/2007, relating to contracting of kWh consumption meter reading services in the B Group through micro- data collectors, in the regions of São João Del Rei, Barbacena and Conselheiro Lafaiete, for change the estimated cost for 12 months and the total price for 60 months.
- CRCA 084/2011, to change the global amount for contracting of consumer meter reading services, the total amount estimated, and the period from sixty-eight to seventy-two months, for contracting of services of kWh consumption meter reading services in the B Group through micro- data collectors, the other terms of that CRCA being unchanged.

V Remarks: The Chair, the Chief Officer Luiz Fernando Rolla, and the General Manager Leonardo George de Magalhães made comments on matters of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON AUGUST 23, 2012

The Board of Directors of Cemig Distribuição S.A., at its 158th meeting, held on August 23, 2012, at 2 p.m., decided the following matters:

- Review of Cost of Capital.

MEETING OF THE BOARD OF DIRECTORS HELD ON SEPTEMBER 11, 2012

The Board of Directors of **Cemig Distribuição S.A.**, at its 159th meeting, held on September 11, 2012, at 3.30 p.m., decided the following matters:

- Signing of a contract with the Highways Department of the State of Minas Gerais (DER-MG).
- Contracting of the following services:
 - reception desk operation; operation of elevators; internal and external transport of messages; control, operation, and inspection of entry doors and gates; and overall supervision, for:
 - the Júlio Soares, Fernando Pinto Peixoto and Minerva Buildings;
 - the Adelaide Substation, the Barro Preto Integrated Metering center,
 - the Hangar at Anel Rodoviário, Blocks 3, 10 and 14, Cidade Industrial; and
 - the Materials Distribution Centers (CDMs) of Jatobá, Juatuba, Juiz de Fora and Brasília.

3. Signing of partnership undertakings between Cemig, Cemig D, Cemig GT and the Municipal Councils for the Rights of Children and Adolescents participating in the AI6% Program.
4. Change in the composition of the Board of Directors' Support Committees, due to the new composition of the Board of Directors approved by the EGM of August 29, 2012.

MEETING OF THE BOARD OF DIRECTORS HELD ON OCTOBER 4, 2012

1. Contracting of services of purchase of capacity for transmission, emission and reception of multimedia information.
2. Contracting of actuarial services / Allocation of budget.
3. Signing of an amendment to a performance contract between Efficientia S.A. and Companhia Siderúrgica Pitangui S.A., with Cemig D and Rio Rancho Agropecuária S.A. as consenting parties.

Summary of Minutes of the 166th Meeting

Date, time and place: October 4, 2012 at 11 a.m. at the Company's head office,
 Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
 Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

I Conflict of interest: The Chair asked the Board members present whether there was any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.

II The Board approved the minutes of this meeting.

III The Board authorized:

- a) Opening of administrative proceedings for exemption from tender, and direct contracting of Cemig Telecom, for the services of:
 - purchase of capacity for transmission, emission and reception of multimedia information, in local and long-distance mode, in accordance with the regulations governing Multimedia Communication Services (SCM), on a non-exclusive basis, to serve the needs of the Company, for a period of 48 months, subject to prior consent by Aneel.
- b) Opening of administrative tender proceedings for, and contracting, for 60 months, of the following services:
 - preparation of actuarial opinions for the business years 2012 to 2016, as from January 31, 2013, for Cemig, Cemig D, Cemig GT and Cemig Telecom;
 - and allocation in the budget of the amounts for 2013 to 2017, under the category MSO (materials, services and other items).
- c) Signature of the Fourth Amendment to the Performance Contract between Efficientia S.A. and Companhia Siderúrgica Pitangui S.A., with Cemig D and Rio Rancho Agropecuária S.A. as consenting parties, to alter the amount of the invoices for twelve consecutive months.

IV Remarks: The Chair, members of the Board, and the Chief Officer Luiz Fernando Rolla made comments on matters of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON OCTOBER 15, 2012

The Board of Directors of Cemig Distribuição S.A., at its 161st meeting, held on October 15, 2012, at 11 a.m., decided the following matters:

1. To apply to Aneel for **renovation of the following concession contracts** for public electricity distribution service for the municipalities and districts listed in Appendix I:
 - CEMIG North, N° 002/97; CEMIG South, N° 003/97;
 - CEMIG East, N° 004/97; and CEMIG West, N° 005/97,
 all of July 10, 1997, in accordance with DNAEE Ministerial Order 130, of April 17, 1997, published in the federal Official Gazette of April 22, 1997 and extended by Ministerial Order 125, of April 17, 1997, of the Mining and Energy Ministry, published in the federal Official Gazette on April 22, 1997.

MEETING OF THE BOARD OF DIRECTORS HELD ON OCTOBER 18, 2012

The Board of Directors of **Cemig Distribuição S.A.**, at its 162nd meeting, held on October 18, 2012, at 3 p.m., decided the following matters:

1. Contracting of electricity consumption meter reading services.
2. Bringing forward of release of funds for P1 MacroProjects / Ratification.
3. Bringing forward of release of funds for P1 MacroProjects.

MEETING OF THE BOARD OF DIRECTORS HELD ON NOVEMBER 6, 2012

The Board of Directors of Cemig Distribuição S.A., at its 163rd meeting, held on November 6, 2012, at 11 a.m., decided the following matters:

1. Signature of an amendment to a contract between Cemig, Cemig D, Cemig GT and Xerox Comércio e Indústria Ltda. / Re-ratification of Board Spending Decision (CRCA).
2. Contracting of services with the Brazil Corporate Arbitration Chamber (*Câmara de Arbitragem Empresarial – Brasil*, CAMARB) / Re-ratification of CRCA.
3. Signature of a debt recognition agreement, with the Civil Defense Department of Minas Gerais State.
4. Signature of a settlement agreement with Anglo Ferrous Minas-Rio Mineração S.A.
5. Signature of a contract for non-remunerated transfer of specific fixed assets with the Capim Branco Energia Consortium.
6. Collective Work Agreement for 2012-13.

SUMMARY OF MINUTES OF THE 163RD MEETING

Date, time and place: November 6, 2012 at 11 a.m. at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee:
 Chairs: Dorothea Fonseca Furquim Werneck and João Camilo Penna;
 Secretary: Anamaria Pugedo Frade Barros

Summary of proceedings

I Conflict of interest: The Chair asked the Board Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest, except the Board Members:

Adriano Magalhães Chaves and Lauro Sérgio Vasconcelos David,
 who said they had conflict of interest in relation to the Collective Employment Agreement for 2012-13, mentioned in Item III, subclause "a", below;
 and the Board Members

Dorothea Fonseca Furquim Werneck, Fuad Jorge Noman Filho,
 Marco Antonio Rodrigues da Cunha and Paulo Sérgio Machado Ribeiro,
 who said they had conflict of interest in relation to signature of a debt recognition agreement with the Minas Gerais State Civil Defense Department (mentioned in Item III, subclause "d" below).

These members withdrew from the meeting room during debate and decision on those matters.

II The Board approved the minutes of this meeting.

III The Board authorized:

- a) Renewal of the Collective Employment Agreement, the annual financial limit being subject to the orientation of the Human Resources Committee of the Board of Directors; and initiation of any legal actions related to and inherent in the process of negotiation of that Agreement, and of elements arising from it, such as are necessary to preserve the Company's interests.
- b) Signature of a contract for non-remunerated transfer of specific fixed assets with the Capim Branco Energia Consortium, for the purpose of transfer, without consideration, of the assets listed in the appendix to CRCA-065/2012.
- c) Signature of a Settlement Agreement with Anglo Ferrous Minas-Rio Mineração S.A., to establish the conditions for execution of works and services in the Company's electricity system.
- d) Signature of a Debt Recognition Agreement with the Minas Gerais State Civil Defense Department, for payment of a debit corresponding to the period January 1, 2011 to September 30, 2012.
- e) Signature of the Second Amendment to Contract 4570012185/530, com Xerox Comércio e Indústria Ltda., to include Cemig, and to re-allocate the prorating of participation.
- f) Opening of administrative proceedings for exemption from tender, and direct contracting, on an exceptional basis, of the Corporate Arbitration Chamber (*Câmara de Arbitragem Empresarial – Brasil*), Camarb, to decide on the clause for tri-annual review of the rental value of the real estate property of Forluz at: Av. Barbacena 1200, Belo Horizonte, Minas Gerais.

IV The Board ratified:

- a) CRCA-009/2009, to include Cemig, and to re-allocate the prorating of the Company's participation, in the Contract referred to in Item III, subclause "e", the period and the total estimated value being maintained, as per CRCA-060/2009; the other provisions of that CRCA remaining unchanged.
- b) CRCA-091/2011, in relation to signature of the Second Amendment to the contracts relating to rental of the real estate property referred to in Item III, subclause "f": to change the decision to ratify it to a decision to authorize it, the other provisions of that CRCA remaining unchanged.

V Withdrawn from the agenda: The following matters were withdrawn from the agenda:

- Supplementation of expenses on purchase of electricity in 2012;
- Signature of a Conduct Adjustment Commitment with the Minas Gerais Public Attorneys' Office.

VI Debate: The Board member Dorothea Fonseca Furquim Werneck and the General Manager Leonardo George de Magalhães spoke on general matters and business of interest to the Company:

MEETING OF THE BOARD OF DIRECTORS HELD ON NOVEMBER 13, 2012

The Board of Directors of Cemig Distribuição S.A., at its 164th meeting, held on November 13, 2012, at 9 a.m., decided the following matters:

Convocation of an Extraordinary General Meeting of Stockholders, to be held on December 18, 2012, at 4 p.m., to change the composition of the Board of Directors, if there is a change in the composition of the Board of Directors of Cemig, due to the resignation of the Board member Antônio Adriano Silva, who will remain as a member of the Board until the General Meeting of Stockholders that decides on the subject.

Summary of minutes of the 164th meeting of the Board of Directors

Date, time and place: November 13, 2013 at 9 p.m. at the company's head office,
Av. Barbacena 1200, 17th Floor, B1 Wing, Belo Horizonte, Minas Gerais.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I Conflict of interest: The Chair asked the Board members present whether they had any conflict of interest in the matter on the agenda of this meeting, and all said there was no such conflict of interest.
- II Resignation: The Chair reported that Mr. Antônio Adriano Silva had submitted a letter of resignation from membership of this Board, but that so as not to leave the Board of Directors without the minimum number of members necessary for its decisions, he will continue in his position on the Board until the Extraordinary General Meeting of Stockholders that decides on the subject, so that the date of his official resignation will be the date of that Meeting.
- III The Board approved:
The proposal of the Chair that the members of the Board of Directors should authorize her to call an Extraordinary General Meeting of Stockholders to be held on December 18, 2012, at 4 p.m., and in the event of there not being a quorum, to make second convocation of stockholders within the legal period, to change the composition of the Board of Directors.

The following were present: Board Members Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Francelino Pereira dos Santos, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, Saulo Alves Pereira Junior, Bruno Magalhães Menicucci, Luiz Augusto de Barros, Newton Brandão Ferraz Ramos, Tarcísio Augusto Carneiro, Adriano Magalhães Chaves and Paulo Sérgio Machado Ribeiro; and Anamaria Pugedo Frade Barros, Secretary.

MEETING OF THE BOARD OF DIRECTORS HELD ON NOVEMBER 23, 2012

The Board of Directors of Cemig Distribuição S.A., at its 165th meeting, held on November 23, 2012, at 8.30 a.m., decided the following matters:

Change in the composition of the Executive Board:

- a) Mr. João Luiz Senra de Vilhena to relinquish the post of interim Chief Officer of the Gas Division.
- b) Mr. José Carlos de Mattos appointed chief officer for the gas division, relinquishing the position of Chief Distribution and Sales Officer.
- c) Mr. Ricardo José Charbel appointed Chief Distribution and Sales Officer, to complete the current period of office of that appointment, that is to say until the first meeting of the Board of Directors held after the Annual General Meeting of 2013.

Summary of minutes of the 165th meeting of the Board of Directors.

Date, time and place: November 23, 2012 at 8.30 a.m. at the company's head office.

Meeting Committee: Chair: Djalma Bastos de Moraes;
Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I The Chairman asked the Board Members present to state whether any of them had conflict of interest in relation to the matter on the agenda of this meeting, and all stated that there was no such conflict of interest.
- II- The Chair reported the resignation of the Acting Chief Officer for the Gas Division, João Luiz Senra de Vilhena, as per a letter in the Company's possession.
- III The Board approved:
 - a) The proposal of the Chair, to change the composition of the Executive Board, for the period of office of the current members, that is to say until the first meeting of the Board of Directors following the Annual General Meeting of 2013, reallocating the Chief Officer

José Carlos de Mattos

- Brazilian, married, manager, resident and domiciled in Belo Horizonte-MG, at Rua Professor Antônio Aleixo 82/1001, Lourdes, CEP 30180-150, Identity Card M-170323-SSPMG and CPF 070853896-72

- from the position of Chief Distribution and Sales Officer to Chief Officer for the Gas Division;
- and electing as Chief Distribution and Sales Officer:

Ricardo José Charbel - Brazilian, married, engineer, resident and domiciled in Belo Horizonte-MG, at Rua Herculano de Freitas 151/601, Gutierrez, CEP 30441-039, Identity Card M-1073988-SSPMG and CPF 383259856-15.

b) The minutes of this meeting.

IV The Chairman stated that the members of the Executive Board are now as follows:

CEO:	Djalma Bastos de Moraes;
Deputy CEO:	Arlindo Porto Neto;
Chief Trading Officer:	José Raimundo Dias Fonseca;
Chief New Business Development Officer:	Fernando Henrique Schüffner Neto;
Chief Distribution and Sales Officer:	Ricardo José Charbel;
Chief Finance and Investor Relations Officer:	Luiz Fernando Rolla;
Chief Officer for the Gas Division:	José Carlos de Mattos;
Chief Corporate Management Officer:	Frederico Pacheco de Medeiros;
Chief Counsel:	Maria Celeste Moraes Guimarães;
Chief Institutional Relations and Communication Officer:	Luiz Henrique Michalick; and
Chief Officer without Portfolio:	Luiz Henrique de Castro Carvalho

V The Executive Officer reallocated and the Chief Officer 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 may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig D, 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.

VI Discussion: The Chairman made comments on subjects of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON DECEMBER 4, 2012

The Board of Directors of Cemig Distribuição S.A., at its 166th meeting, held on December 4, 2012, at 4 p.m., decided the following matters:

1. Issue of Promissory Notes.
2. Contracting of services for issue of promissory notes and debentures.

Summary of minutes of the 166th meeting of the Board of Directors.

Date, time and place: December 4, 2012 at 4 p.m. at the company's head office.
 Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck
 Secretary: Carlos Henrique Cordeiro Finholdt.

Summary of proceedings:

- I Conflict of interest: The Chair asked the Board members present whether there was any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Board approved the minutes of this meeting.

III The Board authorized:

I -

- a) **The sixth issue of commercial Promissory Notes by Cemig D ("the Notes" and "the Issuer")**, for public distribution, with restricted placement efforts, under: CVM Instruction 476 (of January 16, 2009), as amended; CVM Instruction 134 (of November 1, 1990), as amended; and other applicable regulations, having as its target public exclusively qualified investors, as defined by Article 109 of CVM Instruction 409 (of August 18, 2004), as amended, taken with Article 4 of CVM Instruction 476 ("Qualified Investors"), **with the following characteristics:**

Issuer:	Cemig D
Lead Manager:	BB - Banco de Investimento S.A.
Managers:	HSBC Corretora de Títulos e Valores Mobiliários S.A. and Banco Votorantim S.A. (jointly with the Lead Manager, "the Managers"), with the possibility also of participation by other institutions of the securities distribution system nominated by the Lead Manager in common agreement with the Managers and approved by the Issuer, as a result of a possible process of syndication.
Surety Guarantee:	The Promissory Notes and all the obligations arising from them shall have the corporate guarantee of Cemig ("the Guarantor") through a surety written upon the Notes.
Use of funds:	Replenishment of cash position following investments and payment of dividends made over the course of 2012.
Volume of the Issue:	Up to six hundred million Reais.
Number of series:	Single series.

Nominal Unit Value:	Ten million Reais, on the issue date.
Quantity of Notes:	Up to sixty.
Placement procedure and regime:	The distribution shall be public, with restricted placement efforts, under the regime of firm, non-joint guarantee of subscription by the Managers, in the amount of the total volume of the issue, to be exercised only in the event of the demand and actual financial subscription of Notes by Qualified Investors being lower than the quantity of Notes actually offered, by the Issue Date. The commitment of firm guarantee by the Managers obeys the terms and conditions defined in the Contract for Management, Placement and Public Distribution, with Restricted Placement Efforts, under the regime of Firm Subscription Guarantee, of Commercial Promissory Notes of the Issuer's Sixth Issue.
Form:	The Notes will be issued in physical form and be held on deposit at the Mandated Bank, a financial institution qualified to provide custody services, and will be transferable by signed endorsement simply transferring ownership. For all legal purposes the ownership of the Promissory Notes will be proven by the respective physical Note. Additionally, for the Notes held in custody electronically at Cetip S.A. – Mercados Organizados ("Cetip"), ownership of the Notes will be proven by the statement of account position issued by Cetip in the name of the holder.
Issue Date:	Date of the effective subscription, and payment of subscription, of the Notes, as specified on the physical Notes.
Form of subscription and Subscription Price:	Each Note shall be paid at sight in Brazilian currency, at the Nominal Unit Value, on the date of its effective subscription and payment for subscription, as per procedures of Cetip.
Registry for Distribution:	The Notes will be registered for distribution in the primary market through the SDT (<i>Sistema de Distribuição de Títulos</i>) – Securities Distribution Module (<i>Módulo de Distribuição de Títulos</i>) – managed and operated by Cetip, with financial settlement of the distribution through Cetip.
Period and maturity:	Maturity of up to one hundred and eighty days from the Issue Date.
Remuneration:	The nominal unit value of the Notes will not undergo monetary updating. The Notes will have remuneratory interest as follows: <ol style="list-style-type: none"> a) 102.50% of the <i>over extra-grupo</i> one-day average interbank Deposit rate, expressed in the form of a percentage per year, calculated and published daily by Cetip, in its daily bulletin on its website (http://www.cetip.com.br) (The DI Rate) in the period between the Issue Date and the 120th calendar day following the Issue Date. b) 103.0% of the DI Rate in the period between the 120th calendar day following the Issue Date and the Maturity Date. The Remuneration will be calculated exponentially and cumulatively, <i>pro rata temporis</i>, by Business Days elapsed, applying to the Nominal Unit Value of each Promissory Note, From the Issue Date (or immediately prior Remuneration Payment Date) up to the respective date of payment of the Remuneration (or early redemption or early maturity due to a default event) as per the criteria set in the Cetip Manual of Formulas for Notes and Bonds ("CETIP21") – which is available for consultation on the same website. These criteria will be printed on the physical Notes.
Payment of the Remuneration:	In two installments, the first on the 120 th day from the Issue Date and the second on the maturity of the Promissory Notes (except in cases of early maturity or in the event of early maturity due to one of the default events described on the physical Notes).
Amortization of the Nominal Unit Value:	In a single installment, on the maturity date, or on the date of early redemption of the Promissory Notes, or on the date of early maturity occurring as a result of any of the default situations described on the physical Notes.
Registry for trading:	The Notes will be registered for trading in the secondary market, subject to the requirements and proceedings specified in CVM Instruction 476, and in CETIP21 – Securities, managed and operated by Cetip, with financial settlement of trades, and electronic custody of the Notes, at Cetip. The Notes may be traded only in regulated securities markets, after 90 days from the date of subscription or acquisition by the Qualified Investor, and only between Qualified Investors, in accordance with Articles 13 and 15 of CVM Instruction 476, and subject to compliance by the Issuer with the obligations defined in Article 17 of CVM Instruction 476.
Renegotiation:	None.
Optional early redemption:	The Issuer may make early redemption of the Promissory Notes at any time after thirty days from the Issue Date, in whole or in part, without payment of any premium to holders of the Notes, upon payment of the Nominal Unit Value plus the Remuneration, calculated <i>pro rata temporis</i> from the Issue Date (or from the immediately preceding date of payment of the Remuneration) up to the date of actual redemption, in accordance with the applicable legislation,

<p>Place of Payment:</p> <p>Extension of periods:</p> <p>Early Maturity:</p>	<p>provided that it gives Cetip and the holders of the Notes advance notice of five business days. Any partial early redemption shall be effected by a lottery draw in accordance with Paragraph 4 of Article 7 of CVM Instruction 134. When subscribing or acquiring a Promissory Note in the secondary market, the owner shall grant express irrevocable consent in advance to early unilateral redemption of the Note by the Company, in the terms of CVM Instruction 134.</p> <p>In accordance with the procedures of Cetip, for Notes held in electronic custody at Cetip, or for holders of Notes not linked to that system, at the Issuer's head office or in accordance with the procedures of the Mandated Bank.</p> <p>If the date of maturity of an obligation coincides with a day that is not a business or banking business day at the location of the head office of the Company, the date of payment of any obligation shall be deemed automatically postponed to the next business day, without any addition to the amount to be paid, except in cases where the payment is to be made through Cetip, in which case the extension will take place only when the date of the payment coincides with a Saturday, Sunday or national public holiday.</p> <p>The holders of the Promissory Notes may declare all the obligations arising from the Promissory Notes which they hold to be automatically due and payable, and demand immediate payment by the Issuer and/or by the Guarantor of the Nominal Unit Value of the Promissory Notes, augmented by the Remuneration and the charges, both charged <i>pro rata tempore</i>, from the Issue Date, by letter delivered with advice of receipt or letter posted with advice of receipt addressed to the head office of the Issuer and/or the Guarantor, in any of the following default events:</p> <ol style="list-style-type: none"> a) Decree of bankruptcy, dissolution and/or liquidation of the Issuer and/or the Guarantor, or application for judicial recovery or out-of-court reorganization or bankruptcy made by the Issuer and/or by the Guarantor, or, further, any analogous event that characterizes a state of insolvency, including an agreement with creditors, in accordance with the applicable legislation. b) Legitimate and reiterated protest proceedings on securities against the Issuer and/or the Guarantor, the unpaid value of which, individually or in aggregate, is more than fifty million Reais or its equivalent in other currencies, unless the protest proceedings have been lodged in error or due to bad faith of third parties, provided this is validly proven by the Issuer and/or the Guarantor, as applicable, or if cancelled or validly contested in court, in any event within a maximum period of 30 (thirty) calendar days from the date of the obligation becoming due. c) Early maturity of any pecuniary obligation of the Issuer and/or of the Guarantor arising from default on an obligation to pay any individual or aggregate amount greater than R\$ 50,000.000.00 or its equivalent in other currencies. d) Change, transfer or assignment, direct or indirect, of the stockholding control of the Issuer and/or of the Guarantor, unless this takes place by order of a court, without the prior consent of holders of Promissory Notes representing at least 75% of the Notes in Circulation. e) Absorption of the Issuer and/or of the Guarantor by another company, or split or merger of the Issuer and/or of the Guarantor, other than by order of a Court or by regulatory requirement, or, provided that it does not cause an alteration in the rating of the issuer and/or the Guarantor on the Issue Date. f) Privatization of the Issuer and/or the Guarantor. g) Any termination, for any reason, of any of the concession contracts held by the Issuer and /or by the Guarantor that represents an adverse material impact on the Issuer's and/or the Guarantor's payment capacity. h) Unjustified default by the Issuer and/or by the Guarantor, or absence of legal and/or court measures required for the non-payment of any debt or any obligation to pay, under any agreement to which it/they are a party as borrower or Guarantor, the value of which, individually or in aggregate, is greater than fifty million Reais or its equivalent in other currencies. <p>For the purposes of Sub-item (f) above, privatization is defined as an event in which: (i) the Guarantor, the present direct controlling stockholder of the Issuer, ceases directly or indirectly to hold the equivalent of, at least, 50% (fifty percent) plus one share of the total of the shares representing the Issuer's voting stock; and/or (ii) the Government of the State of Minas Gerais, currently controlling stockholder of the Guarantor, ceases directly or indirectly to hold the equivalent of, at least, 50% (fifty per cent) plus one share of the total of the shares representing the voting capital of the Guarantor.</p> <p>Any of the events indicated in sub-items "a" or "c" above shall result in immediate early maturity of the Promissory Notes independently of any advice or notification, through the courts or otherwise, and any consultation of the holders of the Notes. In any of the other events indicated in the sub-clauses above, a General Meeting of Holders of the Notes must be held, within 48 (forty-eight) hours from the date on which any of the holders of the Notes becomes aware of the event, to decide on non-declaration of early maturity of</p>
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Arrears charges: the Notes, which shall be decided by holders of the Notes representing at least 2/3 (two-thirds) of the Notes of the Issue in circulation.
 If there is non-punctuality in the payment of any amount payable to the holders of the Promissory Notes, the debits in arrears shall be subject to arrears interest at the rate of 1% per month; and an agreed, irreducible, compensatory late fee of 2%, both being calculated on the amount due and unpaid, from the date of default until the date of actual payment, independently of advice, notification or interpolation through the courts or otherwise.

b) Signature of the documents that are indispensable to the said issue, after the conclusion of the due process of tender or dispensation/non-requirement, such as:
 The Contract for Management, Placement and Public Distribution, with Restricted Placement Efforts, under the regime of Firm Guarantee of Subscription, of Commercial Promissory Notes of the Sixth Issue by the Issuer; the physical Notes; Contract with the Mandated Bank, and other legal instruments necessary for realization of the issue, duly examined by the legal department of the company, and in such a way as not to cause added cost to the transaction.

III. 2 -

- a) Opening of administrative proceedings for exemption from tender, and contracting of, BB – Banco de Investimento S.A. , HSBC Corretora de Títulos e Valores Mobiliários S.A. and Banco Votorantim S.A. As managers of the 6th issue of promissory notes of Cemig D, under the regime of firm guarantee of subscription, with restricted placement efforts in accordance with CVM Instruction 476/2009.
- b) Contracting of the mandated bank and custodian agent for the sixth issue of promissory notes;
- c) Opening of administrative proceedings for exemption from tender, and contracting of BB – Banco de Investimento S.A. , HSBC Corretora de Títulos e Valores Mobiliários S.A. and Banco Votorantim S.A. as managers of the 3rd issue of non-convertible, unsecured, debentures of Cemig D, under the regime of firm guarantee of placement, in the terms of CVM Instruction 400/2003.
- d) Contracting of the fiduciary agent of the 3rd debenture issue, for the period of validity of the debentures.
- d) Contracting of the mandated bank and bookkeeping institution of the 3rd debenture issue, for the period of validity of the debentures.
- f) Contracting of the credit risk rating agency, for attribution and monitoring of the rating of the 3rd issue of debentures, for the period of validity of the debentures.
- g) Contracting of a market maker of the 3rd debenture issue, for the period of the debentures.
- h) Payment of all the cost related to the publications of market notices, the announcement of start and completion of distribution, fees for registry with Brazilian Association of Financial and Capital Market Entities (Anbima), the CVM, Cetip S.A. Over-the-counter Market for Assets and Derivatives and BM&FBovespa S.A. - (Equity, Commodities and Futures Exchange), registry of the deed of the debentures with the Commercial Board of the State of Minas Gerais, and any other that are indispensable to making the issues effective.

IV Remarks: The Chair made comments on matters of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON DECEMBER 13, 2012

The Board of Directors of Cemig Distribuição S.A., at its 167th meeting, held on December 13, 2012, at 1 p.m., decided the following matters:

1. Signature of undertakings with the State of Minas Gerais.
2. Increase in the contribution to Forluz's Social Security Plan B.
3. Signature of an administrative, technical and operational cooperation working agreement.
4. Signature of a final binding receipt and quitance relating to the contracting of corporate credit card services / Re-ratification of a Board Spending Decision (CRCA).
5. Signature of amendments to contracts relating to advertising / Re-ratification of CRCA.
6. Signature of a cooperation agreement with the Minas Gerais State Planning and Management Department (Seplag).
7. Signature of letter agreements with the Minas Gerais State Highways Department (DER-MG).
8. Contracting of electricity consumption meter reading services.
9. Signature of an amendment to contract with Equipe Empresa de Administração e Serviços Ltda.
10. Signature of an amendment to contract with Conservadora Campos e Serviços Gerais Ltda.
11. Delegation of powers.
12. Timetable for meetings in 2013.

MEETING OF THE BOARD OF DIRECTORS HELD ON DECEMBER 20, 2012

The Board of Directors of Cemig Distribuição S.A., at its 168th meeting, held on December 20, 2012, at 1 p.m., decided the following matters:

1. Interest on Equity.
2. Incentive-bearing donation to the Vita Vida Project of *Servas*.
3. Contracting of logistics operations services.
4. Budget Proposal for 2013.
5. Signature of an amendment for construction of the Serra Verde Substation in Belo Horizonte.

MEETING OF THE BOARD OF DIRECTORS HELD ON JANUARY 17, 2013

The Board of Directors of Cemig Distribuição S.A., at its 169th meeting, held on January 17, 2013, at 10 a.m., decided the following matters:

1. Issue of non-convertible debentures.

SUMMARY OF MINUTES OF THE 169TH MEETING

Date, time and place: January 17, 2013 at 10 a.m. at the Company's head office,
Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
Secretary: Anamaria Pugedo Frade Barros.

SUMMARY OF PROCEEDINGS:

I Conflict of interest: The Chair asked the board members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest.

II The Board approved the minutes of this meeting.

III The Board authorized:

A) The third issue of unsecured debentures, not convertible into shares, in up to Three Series ("the Debentures"), by Cemig Distribuição S.A. ("Cemig D", "the Issuer" or "the Company"), for public distribution, under the regime of firm guarantee placement, in accordance with:

- CVM Instruction 400/2003, as amended,
- CVM Instruction 471/2008, as amended,
- the CVM/Anbima Agreement for Simplified Procedure for Registry of Public Offerings, regulated by CVM Instruction 471, signed between the CVM and the Brazilian Financial and Capital Market Entities' Association ("Anbima"),
- the Anbima Code of Regulation and Best Practices for Public Offerings for Distribution and Acquisition of Securities,
- and the Anbima Code of Regulation and Best Practices for the Agreed Activities;
- and, in relation to the debentures of the second and third series, the Anbima Code of Regulation and Best Practices for the Fixed Income Novo Mercado (the Anbima Fixed income Code),

– with the following characteristics:

Issuer: Cemig Distribuição S.A.;

Lead Manager: BB–Banco de Investimento S.A. ("BB-BI");

Managers: BB-BI, HSBC Corretora de Títulos e Valores Mobiliários S.A. ("HSBC") and Banco Votorantim S.A. ("Votorantim"), and other financial institutions approved by Cemig D and nominated by the Managers as a result of any syndication process that might take place.

Guarantee: The Debentures and the obligations arising from them will have the surety guarantee of Companhia Energética de Minas Gerais – **Cemig**.

Fiduciary Agent: GDC Partners Serviços Fiduciários DTVM Ltda.

Use of Proceeds: The net proceeds obtained by the Issuer from paying-up of the Debentures will be allocated for payment (early redemption) of the commercial promissory notes of the fifth and sixth issues by Cemig D, and for investment in works to expand, renew and improve the Issuer's electricity distribution structure.

Volume of the Issue: Up to one billion six hundred million Reais in the currency of the Issue Date. This amount may be increased by up to 35%, by use of a Supplementary Lot (15%) and/or an Additional Lot (20%), as specified by CVM Instruction 400.

Nominal Unit Value: One thousand Reais, in currency of the Issue Date.

Quantity of Debentures, and Number of Series: Up to one million six hundred thousand debentures (without taking into account the additional lot and/or the supplementary lot), to be distributed in up to three series, through the "communicating vessels" structure. Whether and how many Debentures will be allocated to each series of the Issue will be decided in accordance with the

demand for the Debentures from investors, as ascertained in a Bookbuilding Procedure, to be carried out by the Managers. It shall be permitted for any one or more of the series not to be issued, in which case the Debentures will be issued in the one or more other series, depending on the result of the Bookbuilding Procedure. A partial distribution of the Offering shall also be permitted, and in this case, the total amount of this third issue of debentures would be reduced. Maintenance of each one of the series of the Issue is conditional upon distribution of a minimum amount of one hundred thousand Debentures for such series ("the Minimum Amount").

If the Minimum Amount of any series is not attained in the Bookbuilding Procedure, the Issuer will cancel the issuance of that series. **Placement procedure and regime:** The distribution will be public, under the regime of firm guarantee of placement up to the limit of one billion six hundred million Reais. The firm guarantee shall be exercised by the Managers, exclusively, through subscription of the Debentures allocated to the First Series, and shall be exercised at the Maximum Rate of the First Series. In the event that the amount of the Issue is increased in the terms of the item "Volume of the Issue" above, the Managers shall carry out the distribution of the Supplementary Debentures and/or the Additional Debentures under the regime of best efforts of placement. **Form:** Nominal, book-entry debentures, without the issuance of deposits or certificates.

Type: Unsecured.

Convertibility: Not convertible into shares.

Issue Date: February 15, 2013.

Tenor:

- a) The Debentures of the First Series shall have maturity at five years from the Issue Date;
- b) the Debentures of the Second Series shall have maturity at eight years from the Issue Date; and
- c) the Debentures of the Third Series shall have maturity at twelve years from the Issue Date.

Remuneration:

a) The Debentures of the first series shall not have their Nominal Unit Value updated, and shall earn Remuneratory Interest corresponding to 100% of the accumulated variation of the average *Over extra-grupo* interbank (DI) rates, expressed in the form of a percentage per year, on the 252 business days basis, calculated and published daily by Cetip S.A. - Mercados Organizados ("Cetip") in the daily bulletin on its website (<http://www.cetip.com.br>) ("the DI Over Rate"), capitalized by a spread to be decided in accordance with a bookbuilding procedure to be carried out by the Managers, subject to a maximum of 0.73% per year, on the 252 Business Days basis, ("the Remuneratory Interest of the First Series"), calculated on the compound capitalization basis *pro rata temporis* by business days elapsed, from the Issue Date up to the date of its actual payment.

In the event of abolition of DI Over Rate, or absence of its calculation and/or publication for more than ten consecutive days after the date expected for its calculation and/or publication, or in the event of it being impossible legally to apply the DI Over Rate to the Debentures of the First Series, or impossible by order of a Court, then a general meeting of debenture holders of the first series shall be called for decision, by common agreement with the Issuer, on a new parameter to be used for the purposes of calculation of the Remuneratory Interest of the First Series that will be applied, subject to the provision in the related issue deed of the Debentures.

If there is no agreement on the new parameter between the Issuer and the debenture holders of the first series, the Issuer shall redeem the totality of the Debentures of the first series in circulation, within up to 30 calendar days from the date of the holding of the related general meeting, subject to the provision in the respective issue deed of the Debentures.

b) The Debentures of the Second Series shall have their Nominal Unit Value (or balance of the Nominal Unit Value, as the case may be) updated by the accumulated variation of the Expanded Consumer Price Index (IPCA), calculated and published by the Brazilian Geography and Statistics Institute (IBGE), from the Issue Date up to the date of actual payment ("the Monetary Updating"), and shall earn remuneratory interest corresponding to a percentage per year, on the 250 business days basis, to be decided in accordance with the bookbuilding procedure, subject to a maximum of 5.20% per year ("the Remuneratory Interest of the Second Series").

The Remuneratory Interest of the Second Series will be calculated by compound capitalization, *pro rata temporis* by business days elapsed, from the Issue Date (or the immediately prior Date of Payment of the Remuneratory Interest of the Second Series, as the case may be) up to the date of its actual payment.

b) The Debentures of the Third Series shall have their Nominal Unit Value (or balance of the Nominal Unit Value, as the case may be) updated by the Monetary Updating and shall earn remuneratory interest corresponding to a percentage per year, on the 250 business days basis, to be decided in accordance with the bookbuilding procedure, subject to a maximum of 5.75% per year ("the Remuneratory Interest of the Third Series").

The Remuneratory Interest of the Third Series will be calculated by compound capitalization, *pro rata temporis* by business days elapsed, from the Issue Date (or the immediately prior Date of Payment of the Remuneratory Interest of the Third Series, as the case may be) up to the date of its actual payment.

If non-publication of the IPCA Index takes place for a period of more than ten consecutive days after the expected date for its calculation and/or publication, or, further, in the event of its being abolished or of it being legally impossible to apply it to the Debentures of the Third Series, or if by order of a Court, then a general meeting of debenture holders of the Second Series and/or a general meeting of debenture holders of the Third Series shall be called for decision, by common agreement with the Issuer, on a new parameter to be used for the purposes of calculation of the Monetary Updating that will be applied, subject to the provision in the related issue deed of the Debentures. If there is no agreement on the new parameter between the Issuer and the debenture holders of the Second Series and/or the debenture holders of the Third Series, the Issuer shall redeem the totality of the Debentures of such series, within up to thirty calendar days from the date of the holding of the related general meeting, subject to the provision in the respective issue deed of the Debentures.

At the end of the Bookbuilding Procedure, the Issuer will ratify the issuance of the Debentures of the First Series, the Debentures of the Second Series and/or the Debentures of the Third Series, and also the remuneration and the quantity of Debentures of each one of the series of the Issue, through an amendment to the Issue Deed, which will be filed with the Commercial Board of the State of Minas Gerais and registered in the Notaries' Offices for Registry of Securities and Documents of the jurisdictions where the head offices of the parties are located.

Form of Amortization of the Nominal Unit Value:

- a) The Debentures of the First Series will be amortized in a single payment on the maturity Date of the First Series ("bullet" amortization);
- b) the Debentures of the Second Series will be amortized in three consecutive annual payments, in the sixth, seventh and eighth years from the Issue Date, in the proportion of 33%, 33% and 34%, respectively; and
- c) the Debentures of the Third Series will be amortized in four equal consecutive annual payments, in the ninth, tenth, eleventh and twelfth years from the Issue Date.

Payment of the Remuneration: Annually, from the issue date, for the three series.

Payment of the Monetary Updating of the Second and Third Series: On the same dates as amortization of the series.

Registry for Placement and Trading: The Debentures of all the series will be registered for distribution in the primary market through the MDA (Asset Distribution Module), managed and operated by Cetip, with financial settlement of the distribution being carried out through Cetip, and/or the DDA (Assets Distribution System), managed and operated by BM&FBovespa (the Securities, Commodities and Futures Exchange); and for trading in the secondary market, with, as a priority, use of mechanisms that permit the right of trading intervention by third parties, through the Cetip21-Securities, managed and operated by Cetip, with financial settlement of trades and electronic custody of the debentures carried out in Cetip, and/or through the BovespaFix, managed and operated by the BM&FBovespa S.A., with financial settlement of trades and electronic custody of the Debentures carried out in the BM&FBovespa.

Minimum rating: "Aa3.br" on the Brazilian scale by Moody's América Latina Ltda.

Renegotiation: None.

Total or Partial Optional Early Maturity: None.

Obligatory Early Redemption: If, at any time during the period of validity of the Debentures of the Second or Third Series, an Obligatory Redemption Event (to be defined in the related issue deed of the debentures in accordance with the provisions of Article 4 of the Anbima Code of Regulation and Best Practices of the Fixed Income *Novo Mercado*) occurs, those Debenture Holders of the Second or Third Series who so desire may request from the Issuer early redemption of the Debentures in circulation that they hold of the Second or Third Series, by written communication to this effect to be sent to the Issuer within 15 calendar days from the publication of the notice to debenture holders about the occurrence of the Obligatory Redemption Event, and the Issuer is obliged to effect redemption of such Debentures within 15 calendar days from receipt of that Early Redemption Request, by payment of the Nominal Unit Value (or of the Balance of the Nominal Unit Value, as the case may be) of the Debentures to be redeemed of the Second or Third Series, augmented by the Remuneration of the Second Series and/or the Remuneration of the Third Series, as applicable.

The Issuer's obligations in relation to carrying out the Obligatory Early Redemption of the Debentures of the Second Series and/or of the Debentures of the Third Series, as herein indicated, and compliance with the other provisions of the Anbima Fixed Income Code, are subject to implementation of a suspensive condition, namely obtaining of the registry of the Debentures of the Second Series and/or of the Third Series, as the case may be, in the Fixed Income *Novo Mercado*.

If the Debentures of the Second Series and/or the Debentures of the Third Series cease, at any moment or for any reason, to be registered on the Anbima Fixed Income *Novo Mercado*, the Issuer will cease to be obliged to obey the obligations established in the Anbima Fixed Income Code, including in relation to the obligatory early redemption provided for herein, but the Issuer shall continue to be obliged to repurchase the Debentures from such investors as desire this as a result of the loss of the registration on the Fixed Income *Novo Mercado*, as specified in sub-item X of Article 4 of the Anbima Fixed Income Code. The Obligatory Early Redemption may take place only in relation to

the totality of the Debentures of the Second Series and/or of the Debentures of the Third Series in circulation owned by the requesting debenture holder.

Optional Acquisition: The issuer may repurchase the Debentures of the First Series in circulation at any time, at its exclusive option, and may repurchase only up to 5% of the total of the Debentures of the Second Series or of the Third Series after two calendar years from the Issue Date.

In any event the optional acquisition of the Debentures by the Issuer must obey Paragraph 3 of Article 55 of the Corporate Law, and the Debentures acquired may be cancelled, remain in the Issuer's treasury, or be once again placed in the market, in accordance with the rules issued by the CVM, and such fact must be contained in the Issuer's report of management and financial statements. The Debentures acquired by the Issuer for holding in treasury, if and when placed again in the market, shall carry the right to the same remuneration as the other Debentures in Circulation of the same series. During the first two years from the Issue Date the Issuer may only acquire Debentures of the Second Series in circulation or Debentures of the Third Series in circulation in an amount representing, for each issue, up to 5% of the total value of the respective series of the Issue. The calculation of this limit shall be based on the aggregate of all acquisitions of Debentures in Circulation of each respective series of the Issue by all entities of the Issuer's economic-financial conglomerate.

Early Maturity: All the following events shall be considered to be "Default Events", resulting in early maturity of the Debentures and immediate demandability of payment, by the Issuer, of the Nominal Unit Value (or of the Balance of the Nominal Unit Value) of each Debenture, augmented by the Remuneration of the related Series, calculated *pro rata temporis*:

- a) Declaration of bankruptcy, dissolution and/or liquidation of the Issuer and/or of the Guarantor, or application for Judicial Recovery or out-of-court reorganization or bankruptcy made by the Issuer and/or by the Guarantor; or any analogous event that characterizes a state of insolvency of the Issuer and/or the Guarantor, in accordance with the applicable legislation.
- b) Non-compliance by the Issuer and/or the Guarantor with any pecuniary obligation related to the Debentures.
- c) Early redemption of any pecuniary obligation of the Issuer and/or of the Guarantor arising from default on an obligation to pay any individual or aggregate amount greater than fifty million Reais or its equivalent in other currencies, whether or not due to contractual non-compliance.
- d) Termination, for any reason, of any of the concession contracts to which the Issuer and/or the Guarantor is a party and which separately or jointly represent more than 30% of the net operational revenue of the Issuer and/or of the Guarantor, as the case may be, stated in its/their last prior financial statements at the time, and in the case of the Guarantor this percentage shall be calculated in relation to the Guarantor's consolidated result.
- e) Legitimate protest of securities against the Issuer and/or against the Guarantor, in a global amount exceeding fifty million Reais or its equivalent in other currencies, unless made in error, or due to bad faith of a third party, as long as this is validly proven by the Issuer and/or by the Guarantor, as the case may be, or unless suspended or cancelled or if guarantees are given in court, in any case within a maximum of thirty calendar days from the date on which a written notice sent by the Fiduciary Agent to the Issuer is received.
- f) Non-compliance by the Issuer and/or by the Guarantor, as the case may be, with any non-pecuniary obligation specified in the Issue Deed, not cured within 30 (thirty) calendar days from the date on which a written notice sent by the Fiduciary Agent to the issuer is received.
- g) If the Issuer and/or the Guarantor, as the case may be, omit/s to pay, on the maturity date, or does not take the legal and/or judicial measures required for non-payment in relation to, any debt or any other obligation payable by the Issuer and/or the Guarantor, as the case may be, under any agreement or contract to which it is a party as a borrower or guarantor, involving an amount of fifty million Reais or more or its equivalent in other currencies.
- h) Privatization, merger, liquidation, dissolution, extinction, split and/or any other form of stockholding reorganization that results in reduction of the registered capital of the Issuer and/or of the Guarantor, unless it is by order of a Court or by Regulatory decision, or, further, unless it does not result in alteration of the rating of the issue to a rating below "Aa3.br" supplied by Moody's América Latina or equivalent rating issued by a risk rating agency to be contracted by the Issuer.
- i) Transformation of the Issuer into a limited company.

For the purposes of Sub-item (h) above, privatization is defined as an event in which the Guarantor, the present direct controlling stockholder of the Issuer, ceases directly or indirectly to hold the equivalent of, at least, 50% (fifty percent) plus one share of the total of the shares representing the Issuer's voting stock; and/or the Government of the State of Minas Gerais, currently controlling stockholder of the Guarantor, ceases directly or indirectly to hold the equivalent of, at least, 50% plus one share of the total of the shares representing the voting capital of the Guarantor.

If any of the Default Events specified in Sub-items (a), (b) or (c) above occurs, maturity of the Debentures shall take place automatically, independently of advice or notification, in the courts or otherwise, and the Fiduciary Agent must immediately send written notice to the Issuer making the Issuer aware of such event.

In this event the debentures will be cancelled, and the Issuer undertakes to make the payments and pay the charges specified in the issue deed within 3 business days from receipt of the related communication sent by the Fiduciary Agent.

If any of the other Default Events occurs, the Fiduciary Agent shall call, within forty-eight hours of the date on which it becomes aware of the occurrence of any of the said events, a general meeting of Debenture Holders for each series of the Issue to decide on the non-declaration of early maturity of the Debentures, obeying the convocation procedure specified in the Issue Deed and the specific quorum established below. The Fiduciary Agent must immediately send the Issuer written notice informing it of the decisions taken in these general meetings.

Any of the general meetings referred to above may also be called by the Issuer, in the manner specified in the issue deed. If, in any of the general meetings referred to above, debenture holders of at least two-thirds of the Debentures of the First Series in Circulation, and/or debenture holders of the Second Series holding at least two-thirds of the Debentures of the Second Series in Circulation, and/or debenture holders of the Third Series holding at least two-thirds of the Debentures of the Third Series in Circulation, as applicable, decide that the Fiduciary Agent shall not declare early maturity of the Debentures of the First Series, of the Debentures of the Second Series and/or of the Debentures of the Third Series, as the case may be, the Fiduciary Agent shall not declare early maturity of such Debentures.

In addition, in the event that the general meeting of debenture holders does not come into session, for lack of quorum, the Fiduciary Agent shall declare immediate early maturity of all the obligations arising from the Debentures, and shall immediately send the Issuer a communication in writing informing it of such event.

Subscription Price: The subscription shall be at the respective Nominal Unit Value, plus the Remuneration applicable to the Series of the Issue, calculated *pro rata temporis*, from the Issue Date up to date of subscription and paying-up of the Debentures, to two decimal places, without rounding.

Procedure for subscription and payment: The Debentures shall be paid-up at sight, simultaneously with subscription, for the subscription price, in Brazilian currency, in accordance with the settlement rules and procedures applicable to Cetip and/or to BM&FBovespa, as applicable.

Place of Payment: The payments shall be made by the Issuer on the related due dates, using:

- a) the procedures adopted by Cetip, for the Debentures held electronically for custody in Cetip-21;
- b) the procedures adopted by BM&FBovespa, for the Debentures registered in the BovespaFix; and/or
- c) the procedures adopted by the Mandated Bank, for the Debentures that are not linked to Cetip or to BM&FBovespa;

Extension of periods: The periods relating to payment of any obligation shall be considered extended to the next subsequent Business Day, if the maturity falls on a day on which there is not a business or bank working day at the place of payment, without any increase in the amounts payable, except in cases where the payments are to be made by Cetip or by BM&FBovespa, in which case the extension shall take place only when the date of payment coincides with a public holiday in the municipality of São Paulo, a national holiday, or a Saturday or a Sunday.

Arrears charges: If the Issuer omits to make any payments payable to the Debenture Holders within the stipulated periods, the amounts shall be subject to a contractual, irreducible, compensatory penalty payment, of 2% on the amount due and unpaid; and non-compensatory arrears interest calculated at the rate of 1% (one per cent) per month.

B. Signature of the documents that are indispensable to the Issue, including:

- a) the Contract for Management, Placement and Distribution of Non-Convertible Debentures, under the Regime of Firm Guarantee, of the Third Public Issue of Cemig Distribuição S.A.; and
- b) the Private Deed of the 3rd Public Issue of Non-convertible Debentures of Cemig Distribuição S.A. and related subsequent amendments, and any others duly analyzed by the legal department which do not place any further burden on the transaction.

C. All such acts by the Executive Board as are necessary to put into effect the decisions taken at this meeting.

IV The Chair spoke on general matters and business of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON JANUARY 17, 2013

Summary of minutes of the 170th meeting of the Board of Directors.

Date, time and place: Opened on January 17, 2013, at 2 p.m., resumed on January 23, 2013, at 10 a.m., and finalized on the same day, at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck
 Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I Conflict of interest: The Chair asked the Board members present whether there was any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest, except the Board Members Arcângelo Eustáquio Torres Queiroz and Adriano Magalhães Chaves, who stated themselves conflicted on the matter of the Incentive Retirement Program (PID), and withdrew from the meeting room while this matter was being discussed and voted.
- II The Board approved:
 - a) The Incentive Retirement Program (PID).
 - b) The minutes of this meeting.
- III The Board authorized:

- a) signature, outside the prior specified time limit, of the Third Amendment to Contracts Cemig 4570011658, Cemig D 4570011659 and Cemig GT 4570011660, between Fundação Forluminas de Seguridade Social and Cemig, Cemig D, and Cemig GT respectively, to provide for extension of the contractual period for the rental of the real estate property at Av. Barbacena 1200, Santo Agostinho, Belo Horizonte, Minas Gerais, from thirty six to forty eight months, from March 1, 2009, able to be extended, by amendments, such that the total contract may be for up to sixty months; altering the global value of the Contracts; and ratifying all acts practiced since March 1, 2012.
- b) Opening of administrative tender proceedings, and contracting under the unit price regime, of services of reading of electricity consumption meters in kWh of the 'B; Group, through micro- data collectors, in the conventional and immediate future modes, for a period of thirty-six months, able to be extended, by amendments, for up to a further twenty-four months, for a maximum limit of sixty months, for:
Lot 1 – Juiz de Fora; Lot 2 – Montes Claros; and Lot 3 – Uberlândia.
- c) Advance release of funding for Priority 1 MacroProjects for the 2013–2017 investment cycle, with opening of the respective tender award proceedings and purchase/contracting of the services.
- IV Remarks: The Chair, members of the Board, and the Chief Officer Luiz Fernando Rolla made comments on matters of interest to the Company.

MEETING OF THE BOARD OF DIRECTORS HELD ON JANUARY 23, 2013

At its 170th meeting, begun on January 17 and completed on January 23, 2013 the Board of Directors of Cemig Distribuição S.A. decided on the following matters:

1. Signature of an amendment to a rental contract.
2. Contracting of electricity consumption meter reading services.
3. Bringing forward of release of funds for P1 MacroProjects.
4. The Incentive Retirement Program (PID).

MEETING OF THE BOARD OF DIRECTORS HELD ON JANUARY 31, 2013

The Board of Directors of Cemig Distribuição S.A., at its 171st meeting, held on January 31, 2013, at 12.30 p.m., decided the following matters:

1. Contracting of a loan transaction with Banco do Brasil S.A.
2. Contracting of operational employees.

Performance of the Issuer

(From Report of Management – in Uniform Financial Statements filed with the CVM for year ended Dec. 31, 2012)

“ MESSAGE FROM MANAGEMENT

This has been a year of great changes, complexity and challenges.

Once again, we would like to express our confidence in the Executive Board's ability to deliver on the commitments which it has made to the shareholders of the company to generate value and growth.

This year, we received clear evidence of the correctness of our decisions, which were reflected in various statements by shareholders and investors when we raised funds, with their full support, and in statements at events in which we took part.

We are confident that our strategic vision of how we should manage the various projects which we are pursuing, based on the principles of sustainability and social responsibility, will deliver an adequate and attractive return on investment to our shareholders.

Today Cemig D serves more than 7 million consumers with a focus on improvement of quality of the services provided, having invested R\$ 1.2bn, one of the largest investments by electricity distribution companies – an unequivocal demonstration of the commitment to the community in which it operates. The number of new consumers connected to the electricity supply exceeded expectations – just under 200,000 new clients were added; and the quality of the service provided was once again recognized in the survey by the Regulator (the National Electricity Agency, Aneel), which rated us in second place among the companies with over 400,000 consumers in the Southeastern Region.

Our result in the year was affected by the higher cost of buying electricity, due to the fall in the level of the reservoirs of the hydroelectric plants, generating higher dispatch of the thermal plants, the cost of which is much higher, and this was reflected in the Company's expenses. But it is important to point out that this additional cost will be taken into account in the decision on tariffs in the Tariff Review, to be in effect from April 8, 2013.

We are still in discussion with Aneel on the questions related to the process of tariff review, especially aspects related to operational efficiency and prudence in investments. We are aware of the challenges imposed by the need for us to become increasingly efficient, with appropriate management of costs, and management of investments that meets the criteria of prudence established by the Regulator.

The Brazilian capital market once again showed its capacity to finance significant volumes of funding to finance our activities, with a total of more than R\$ 1.5 billion raised by the Company.

On the other hand, another important event in the year was the Brazilian government's issuance, on September 11, 2012, of Provisional Measure 579, dealing with renewal of the concessions which had expiry dates, under their contracts, in the years 2015 through 2017.

The federal government proposed bringing forward the expiry of these concessions to January 2013, and imposed a timetable for decisions on adhesion to this proposal, expiring on December 4, 2012. Most of the companies involved regarded this deadline as very short. The new legislation also altered the nature of the regime of concession agreements: under the new system concession holders acquired the condition of providers of maintenance and operating services, in contrast to the existing agreements, which, in addition to those services, include the sale of the products of the assets. By way of compensation, the federal government would reimburse concession holders whose assets had not yet been depreciated, at replacement value. The objective of the proposal was to transfer the products of the assets to the operators of distribution concessions at operating and maintenance cost, aiming to achieve a significant reduction in the final tariff to consumers, with the additional benefit of controlling inflation.

Convinced of the benefits to its consumers, Cemig D decided to accept the new concession agreements for public electricity transmission and distribution service, believing that by so doing, it would also protect the interests of its shareholders.

We have challenges to face in the coming year and we are confident that our strategic vision will lead us to take the action that is most beneficial to stockholders and clients.

We would like to thank our employees for their strong support for our initiatives to improve operations and introduce new technologies. Our staff is among the most active in the electricity sector and is responsible for the excellent reputation which we enjoy for efficiency and technical skill.

We would re-emphasize that we have only succeeded in achieving these results because of the support of all of our shareholders, and in particular our majority shareholder, represented by the Governor, Antonio Anastasia, of Minas Gerais State, whom we would like to thank for his unquestioning confidence, demonstrated throughout the year.

CEMIG D

Cemig Distribuição (**Cemig D**) is the largest distribution company in Latin America, with 510,744km of distribution networks (108,400km in urban areas and 384,750 km of rural networks), and also 17,594km of high- and medium-voltage sub-transmission lines. It serves 7.5 million consumers.

Cemig D has one of the highest indices of service to consumers benefited by the Brazilian Social Tariff. Of the total of residential consumers invoiced in 2012, 12% were classified as low-income, a total of approximately 898,000 consumers.

... ”

The full Report of Management can be accessed and printed from this link:

<http://www.pavarini.com.br/CEMIGDRA2012.pdf>

Summary Financial Statements

(Source: Uniform Financial Statements filed with the CVM for year ended Dec. 31, 2012)

	CEMIG DISTRIBUIÇÃO S.A. : R\$ '000	Dec. 31, 2012	AV	Dec. 31, 2011	AV	Dec. 31, 2010	AV
Holding company	ASSETS						
1	Total assets	11,640,874	100.00%	10,457,953	100.00%	9,403,439	100.00%
1.01	Current assets	2,803,308	24.08%	2,933,139	28.05%	3,117,861	33.16%
1.01.01	Cash and cash equivalents	190,233	1.63%	527,296	5.04%	503,409	5.35%
1.01.02	Cash investments	78,626	0.68%	5,000	0.05%	0	0.00%
1.01.02.01	Cash investments valued at fair value	78,626	0.68%	5,000	0.05%	0	0.00%
1.01.02.01.01	Securities held for trading	78,626	0.68%	5,000	0.05%	0	0.00%
1.01.02.01.02	Securities available for sale	0	0.00%	0	0.00%	0	0.00%
1.01.02.02	Cash investments valued at Amortized Cost	0	0.00%	0	0.00%	0	0.00%
1.01.02.02.01	Securities held to maturity	0	0.00%	0	0.00%	0	0.00%
1.01.03	Accounts receivable	1,657,236	14.24%	1,849,340	17.68%	1,770,557	18.83%
1.01.03.01	Clients	1,657,236	14.24%	1,849,340	17.68%	1,770,557	18.83%
1.01.03.01.01	Consumers and traders	1,357,518	11.66%	1,602,291	15.32%	1,496,609	15.92%
1.01.03.01.02	Concession holders – Transport of electricity	299,718	2.57%	247,049	2.36%	273,948	2.91%
1.01.03.02	Other accounts receivable	0	0.00%	0	0.00%	0	0.00%
1.01.04	Inventories	35,988	0.31%	26,671	0.26%	21,318	0.23%
1.01.05	Biological assets	0	0.00%	0	0.00%	0	0.00%
1.01.06	Taxes recoverable	240,169	2.06%	200,557	1.92%	474,161	5.04%
1.01.06.01	Current taxes recoverable	240,169	2.06%	200,557	1.92%	474,161	5.04%
1.01.06.01.01	Income tax and Social Contribution recoverable	118,782	1.02%	81,597	0.78%	245,258	2.61%
1.01.06.01.02	Recoverable taxes	121,387	1.04%	118,960	1.14%	228,903	2.43%
1.01.07	Prepaid expenses	0	0.00%	0	0.00%	0	0.00%
1.01.08	Other current assets	601,056	5.16%	324,275	3.10%	348,416	3.71%
1.01.08.01	Non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
1.01.08.02	Assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
1.01.08.03	Others	601,056	5.16%	324,275	3.10%	348,416	3.71%
1.01.08.03.01	Linked funds	132,256	1.14%	3,279	0.03%	14,048	0.15%
1.01.08.03.02	Contribution for Public Illumination	68,898	0.59%	62,889	0.60%	52,258	0.56%
1.01.08.03.04	Low-income subsidy	46,879	0.40%	920	0.01%	50,218	0.53%
1.01.08.03.05	Provision for gains on financial instruments	20,445	0.18%	0	0.00%	0	0.00%
1.01.08.03.20	Others	332,578	2.86%	257,187	2.46%	231,892	2.47%
1.02	Noncurrent assets	8,837,566	75.92%	7,524,814	71.95%	6,285,578	66.84%
1.02.01	Long term assets	7,058,749	60.64%	4,821,127	46.10%	3,633,364	38.64%
1.02.01.01	Cash Investments Valued at Fair Value	22,235	0.19%	0	0.00%	0	0.00%
1.02.01.01.01	Securities held for trading	22,235	0.19%	0	0.00%	0	0.00%
1.02.01.01.02	Securities available for sale	0	0.00%	0	0.00%	0	0.00%
1.02.01.02	Cash investments valued at Amortized Cost	0	0.00%	0	0.00%	0	0.00%
1.02.01.02.01	Securities held to maturity	0	0.00%	0	0.00%	0	0.00%
1.02.01.03	Accounts receivable	230,755	1.98%	73,753	0.71%	18,491	0.20%
1.02.01.03.01	Clients	230,755	1.98%	73,753	0.71%	18,491	0.20%
1.02.01.03.02	Other accounts receivable	0	0.00%	0	0.00%	0	0.00%
1.02.01.04	Inventories	0	0.00%	0	0.00%	0	0.00%
1.02.01.05	Biological assets	0	0.00%	0	0.00%	0	0.00%
1.02.01.06	Deferred taxes	771,758	6.63%	479,261	4.58%	441,045	4.69%
1.02.01.06.01	Deferred income tax and Social Contribution tax	771,758	6.63%	479,261	4.58%	441,045	4.69%
1.02.01.07	Prepaid expenses	0	0.00%	0	0.00%	0	0.00%
1.02.01.08	Owed by related parties	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.01	Owed by subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.02	Credits from subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.03	Credits from Controlling Stockholders	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.04	Credits from other related parties	0	0.00%	0	0.00%	0	0.00%
1.02.01.09	Other non-current assets	6,034,001	51.83%	4,268,113	40.81%	3,173,828	33.75%
1.02.01.09.01	Non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
1.02.01.09.02	Assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
1.02.01.09.03	Recoverable taxes	348,959	3.00%	247,350	2.37%	98,718	1.05%
1.02.01.09.04	Escrow deposits in litigation	852,313	7.32%	832,466	7.96%	641,897	6.83%
1.02.01.09.05	Financial assets of the Distribution concession	4,757,735	40.87%	3,118,126	29.82%	2,387,093	25.39%
1.02.01.09.20	Other credits	74,994	0.64%	70,171	0.67%	46,120	0.49%
1.02.02	Investments	0	0.00%	0	0.00%	0	0.00%
1.02.02.01	Stockholdings	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.01	Holdings in affiliated companies	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.02	Holdings in subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.03	Holdings in jointly-controlled subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.04	Other stockholdings	0	0.00%	0	0.00%	0	0.00%
1.02.02.02	Properties for investment	0	0.00%	0	0.00%	0	0.00%
1.02.03	Property, plant and equipment	0	0.00%	0	0.00%	0	0.00%
1.02.03.01	PP&E in operation	0	0.00%	0	0.00%	0	0.00%
1.02.03.02	PP&E leased	0	0.00%	0	0.00%	0	0.00%
1.02.03.03	PP&E in progress	0	0.00%	0	0.00%	0	0.00%
1.02.04	Intangible assets	1,778,817	15.28%	2,703,687	25.85%	2,652,214	28.20%

	CEMIG DISTRIBUIÇÃO S.A. : R\$ '000	Dec. 31, 2012	AV	Dec. 31, 2011	AV	Dec. 31, 2010	AV
1.02.04.01	Intangible assets	1,778,817	15.28%	2,703,687	25.85%	2,652,214	28.20%
1.02.04.01.01	Concession Contracts	1,778,817	15.28%	2,703,687	25.85%	2,652,214	28.20%
1.02.05	Deferred	0	0.00%	0	0.00%	0	0.00%
Holding company	LIABILITIES	31/12/2012	AV	31/12/2011	AV	31/12/2010	AV
2	Total liabilities	11,640,874	100.00%	10,457,953	100.00%	9,403,439	100.00%
2.01	Current liabilities	6,249,548	53.69%	2,604,761	24.91%	2,404,528	25.57%
2.01.01	Payroll-associated and employment-law obligations	160,708	1.38%	168,454	1.61%	156,978	1.67%
2.01.01.01	Payroll-related obligations	0	0.00%	0	0.00%	0	0.00%
2.01.01.02	Employment-law obligations	160,708	1.38%	168,454	1.61%	156,978	1.67%
2.01.01.02.01	Payroll and related charges	160,708	1.38%	168,454	1.61%	156,978	1.67%
2.01.02	Suppliers	1,116,600	9.59%	753,131	7.20%	770,139	8.19%
2.01.02.01	Brazilian suppliers	1,116,600	9.59%	753,131	7.20%	770,139	8.19%
2.01.02.02	Non-Brazilian suppliers	0	0.00%	0	0.00%	0	0.00%
2.01.03	Tax liabilities	364,482	3.13%	340,956	3.26%	263,385	2.80%
2.01.03.01	Federal tax obligations	80,553	0.69%	76,239	0.73%	40,656	0.43%
2.01.03.01.01	Income tax and Social Contribution tax payable	0	0.00%	0	0.00%	0	0.00%
2.01.03.01.02	Cofins tax	45,327	0.39%	37,668	0.36%	16,602	0.18%
2.01.03.01.03	Pasep tax	9,840	0.08%	8,178	0.08%	3,599	0.04%
2.01.03.01.04	Social security system	15,150	0.13%	16,392	0.16%	16,177	0.17%
2.01.03.01.05	Others	10,236	0.09%	14,001	0.13%	4,278	0.05%
2.01.03.02	State tax obligations	276,725	2.38%	259,613	2.48%	217,203	2.31%
2.01.03.02.01	ICMS tax	276,725	2.38%	259,613	2.48%	217,203	2.31%
2.01.03.03	Municipal tax obligations	7,204	0.06%	5,104	0.05%	5,526	0.06%
2.01.03.03.01	ISS tax on services	7,204	0.06%	5,104	0.05%	5,526	0.06%
2.01.04	Loans and financings	3,885,657	33.38%	626,000	5.99%	410,743	4.37%
2.01.04.01	Loans and financings	2,954,010	25.38%	603,235	5.77%	388,825	4.13%
2.01.04.01.01	In Brazilian currency	2,921,125	25.09%	570,608	5.46%	357,616	3.80%
2.01.04.01.02	In foreign currency	32,885	0.28%	32,627	0.31%	31,209	0.33%
2.01.04.02	Debentures	931,647	8.00%	22,765	0.22%	21,918	0.23%
2.01.04.03	Financing by Financial leasing	0	0.00%	0	0.00%	0	0.00%
2.01.05	Other liabilities	722,101	6.20%	716,220	6.85%	803,283	8.54%
2.01.05.01	Liabilities owed to related parties	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.01	Liabilities owed to affiliated companies	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.02	Liabilities owed to subsidiaries	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.03	Liabilities owed to Controlling Stockowners	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.04	Liabilities owed to other related parties	0	0.00%	0	0.00%	0	0.00%
2.01.05.02	Others	722,101	6.20%	716,220	6.85%	803,283	8.54%
2.01.05.02.01	Dividends and Interest on Equity payable	119,947	1.03%	109,215	1.04%	50,842	0.54%
2.01.05.02.02	Minimum obligatory dividend payable	0	0.00%	0	0.00%	0	0.00%
2.01.05.02.03	Share-based payment obligations	0	0.00%	0	0.00%	0	0.00%
2.01.05.02.04	Regulatory charges	238,048	2.04%	210,312	2.01%	304,124	3.23%
2.01.05.02.05	Profit shares	56,809	0.49%	59,437	0.57%	81,641	0.87%
2.01.05.02.06	Post-retirement liabilities	37,114	0.32%	53,687	0.51%	53,579	0.57%
2.01.05.02.07	Provision for losses on financial instruments	0	0.00%	25,764	0.25%	69,271	0.74%
2.01.05.02.08	Contribution for Public Illumination	111,489	0.96%	114,586	1.10%	93,866	1.00%
2.01.05.02.20	Others	158,694	1.36%	143,219	1.37%	149,960	1.59%
2.01.06	Provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01	Tax, social-security, employment-law and civil liability provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.01	Tax provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.02	Social-security and Employment-law provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.03	Provisions for benefits to employees	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.04	Civil liability provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.02	Other provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.02.01	Provision for guarantees	0	0.00%	0	0.00%	0	0.00%
2.01.06.02.02	Provision for restructuring	0	0.00%	0	0.00%	0	0.00%
2.01.06.02.03	Provisions for environmental and de-activation liabilities	0	0.00%	0	0.00%	0	0.00%
2.01.07	Liabilities on non-current assets for sale and discontinued assets	0	0.00%	0	0.00%	0	0.00%
2.01.07.01	Liabilities on non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
2.01.07.02	Liabilities on assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
2.02	Noncurrent liabilities	2,928,177	25.15%	5,196,729	49.69%	4,622,012	49.15%
2.02.01	Loans and financings	723,973	6.22%	2,885,222	27.59%	2,636,252	28.03%
2.02.01.01	Loans and financings	723,973	6.22%	2,032,642	19.44%	1,831,199	19.47%
2.02.01.01.01	In Brazilian currency	697,312	5.99%	1,975,427	18.89%	1,739,959	18.50%
2.02.01.01.02	In foreign currency	26,661	0.23%	57,215	0.55%	91,240	0.97%
2.02.01.02	Debentures	0	0.00%	852,580	8.15%	805,053	8.56%
2.02.01.03	Financing by Financial leasing	0	0.00%	0	0.00%	0	0.00%
2.02.02	Other liabilities	2,099,218	18.03%	2,207,823	21.11%	1,954,011	20.78%
2.02.02.01	Liabilities owed to related parties	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.01	Liabilities owed to affiliated companies	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.02	Liabilities owed to subsidiaries	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.03	Liabilities owed to Controlling Stockowners	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.04	Liabilities owed to other related parties	0	0.00%	0	0.00%	0	0.00%
2.02.02.02	Others	2,099,218	18.03%	2,207,823	21.11%	1,954,011	20.78%
2.02.02.02.01	Share-based payment obligations	0	0.00%	0	0.00%	0	0.00%

	CEMIG DISTRIBUIÇÃO S.A. : R\$ '000	Dec. 31, 2012	AV	Dec. 31, 2011	AV	Dec. 31, 2010	AV
2.02.02.02.02	Advance against future capital increase	0	0.00%	0	0.00%	0	0.00%
2.02.02.02.03	Regulatory charges	122,021	1.05%	187,753	1.80%	109,066	1.16%
2.02.02.02.04	Taxes and contributions	579,523	4.98%	661,326	6.32%	508,473	5.41%
2.02.02.02.06	Post-retirement liabilities	1,375,823	11.82%	1,339,105	12.80%	1,316,001	13.99%
2.02.02.02.20	Others	21,851	0.19%	19,639	0.19%	20,471	0.22%
2.02.03	Deferred taxes	0	0.00%	0	0.00%	0	0.00%
2.02.03.01	Deferred income tax and Social Contribution tax	0	0.00%	0	0.00%	0	0.00%
2.02.03.01.01	Income tax	0	0.00%	0	0.00%	0	0.00%
2.02.03.01.02	Social Contribution tax	0	0.00%	0	0.00%	0	0.00%
2.02.04	Provisions	104,986	0.90%	103,684	0.99%	31,749	0.34%
2.02.04.01	Tax, social-security, employment-law and civil liability provisions	85,605	0.74%	79,037	0.76%	31,518	0.34%
2.02.04.01.01	Tax provisions	2,378	0.02%	3,109	0.03%	956	0.01%
2.02.04.01.02	Social-security and Employment-law provisions	21,405	0.18%	18,469	0.18%	11,995	0.13%
2.02.04.01.03	Provisions for benefits to employees	0	0.00%	0	0.00%	0	0.00%
2.02.04.01.04	Civil liability provisions	61,822	0.53%	57,459	0.55%	18,567	0.20%
2.02.04.02	Other provisions	19,381	0.17%	24,647	0.24%	231	0.00%
2.02.04.02.01	Provision for guarantees	0	0.00%	0	0.00%	0	0.00%
2.02.04.02.02	Provision for restructuring	0	0.00%	0	0.00%	0	0.00%
2.02.04.02.03	Provisions for environmental and de-activation liabilities	274	0.00%	276	0.00%	231	0.00%
2.02.04.02.04	Provisions for Anel administrative proceedings	12,505	0.11%	20,238	0.19%	0	0.00%
2.02.04.02.05	Others	6,602	0.06%	4,133	0.04%	0	0.00%
2.02.05	Liabilities on non-current assets for sale and discontinued assets	0	0.00%	0	0.00%	0	0.00%
2.02.05.01	Liabilities on non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
2.02.05.02	Liabilities on assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
2.02.06	Profits and revenues to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.02.06.01	Profits to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.02.06.02	Revenues to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.02.06.03	Investment subsidies to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.03	Stockholders' equity	2,463,149	21.16%	2,656,463	25.40%	2,376,899	25.28%
2.03.01	Paid-up Share Capital	2,261,998	19.43%	2,261,998	21.63%	2,261,998	24.06%
2.03.02	Capital reserves	0	0.00%	0	0.00%	0	0.00%
2.03.02.01	Goodwill on issuance of shares	0	0.00%	0	0.00%	0	0.00%
2.03.02.02	Special reserve of goodwill on Absorption	0	0.00%	0	0.00%	0	0.00%
2.03.02.03	Disposal of warrants	0	0.00%	0	0.00%	0	0.00%
2.03.02.04	Options granted	0	0.00%	0	0.00%	0	0.00%
2.03.02.05	Treasury shares	0	0.00%	0	0.00%	0	0.00%
2.03.02.06	Advance against future capital increase	0	0.00%	0	0.00%	0	0.00%
2.03.03	Revaluation reserves	0	0.00%	0	0.00%	0	0.00%
2.03.04	Profit reserves	201,151	1.73%	394,465	3.77%	114,901	1.22%
2.03.04.01	Legal reserve	160,468	1.38%	150,900	1.44%	114,901	1.22%
2.03.04.02	Reserve under the by-laws	0	0.00%	0	0.00%	0	0.00%
2.03.04.03	Reserve for contingencies	0	0.00%	0	0.00%	0	0.00%
2.03.04.04	Future Earnings Reserve	0	0.00%	0	0.00%	0	0.00%
2.03.04.05	Retained Earnings reserve	0	0.00%	0	0.00%	0	0.00%
2.03.04.06	Special reserve for dividends not yet distributed	0	0.00%	0	0.00%	0	0.00%
2.03.04.07	Tax Incentives reserve	0	0.00%	0	0.00%	0	0.00%
2.03.04.08	Additional dividend proposed	40,683	0.35%	243,565	2.33%	0	0.00%
2.03.04.09	Treasury shares	0	0.00%	0	0.00%	0	0.00%
2.03.05	Retained earnings (loss)	0	0.00%	0	0.00%	0	0.00%
2.03.06	Adjustments to Stockholders' equity	0	0.00%	0	0.00%	0	0.00%
2.03.07	Accumulated Conversion Adjustments	0	0.00%	0	0.00%	0	0.00%
2.03.08	Other Comprehensive Income	0	0.00%	0	0.00%	0	0.00%
Holding company	PROFIT AND LOSS ACCOUNTS	31/12/2012	AV	31/12/2011	AV	31/12/2010	AV
3.01	Net revenue from sales and/or services	9,503,792	100.00%	8,510,128	100.00%	7,713,003	100.00%
3.02	Cost of goods and /or services sold	-7,985,881	-84.03%	-6,528,735	-76.72%	-6,123,603	-79.39%
3.02.01	Electricity bought for resale	-4,179,651	-43.98%	-2,936,029	-34.50%	-2,925,045	-37.92%
3.02.02	Charges for the use of the national grid	-794,333	-8.36%	-671,651	-7.89%	-615,584	-7.98%
3.02.03	Personnel and managers	-673,319	-7.08%	-644,169	-7.57%	-645,716	-8.37%
3.02.04	Materials	-42,043	-0.44%	-46,344	-0.54%	-93,046	-1.21%
3.02.05	Outsourced services	-580,759	-6.11%	-524,207	-6.16%	-563,017	-7.30%
3.02.06	Amortization	-362,104	-3.81%	-346,458	-4.07%	-350,464	-4.54%
3.02.07	Operational provisions	-43,951	-0.46%	-65,170	-0.77%	-30,106	-0.39%
3.02.09	Distribution Infrastructure construction cost	-1,228,483	-12.93%	-1,175,319	-13.81%	-785,881	-10.19%
3.02.10	Others	-81,238	-0.85%	-119,388	-1.40%	-114,744	-1.49%
3.03	Gross profit	1,517,911	15.97%	1,981,393	23.28%	1,589,400	20.61%
3.04	Operational revenue (expenses)	-1,021,234	-10.75%	-751,807	-8.83%	-789,943	-10.24%
3.04.01	Selling expenses	-225,063	-2.37%	-85,872	-1.01%	-225,157	-2.92%
3.04.02	General and administrative expenses	-374,680	-3.94%	-398,385	-4.68%	-251,696	-3.26%
3.04.03	Losses on impairment of assets	0	0.00%	0	0.00%	0	0.00%
3.04.04	Other operational revenues	0	0.00%	0	0.00%	0	0.00%
3.04.05	Other operational expenses	-421,491	-4.43%	-267,550	-3.14%	-313,090	-4.06%
3.04.06	Equity gain (loss) in subsidiaries	0	0.00%	0	0.00%	0	0.00%
3.05	Profit (loss) before Financial revenue (expenses) and taxes	496,677	5.23%	1,229,586	14.45%	799,457	10.37%
3.06	Financial revenue (expenses)	-284,872	-3.00%	-216,113	-2.54%	-224,295	-2.91%

	CEMIG DISTRIBUIÇÃO S.A. : R\$ '000	Dec. 31, 2012	AV	Dec. 31, 2011	AV	Dec. 31, 2010	AV
3.06.01	Financial revenues	289,083	3.04%	310,349	3.65%	293,213	3.80%
3.06.02	Financial expenses	-573,955	-6.04%	-526,462	-6.19%	-517,508	-6.71%
3.07	Profit (loss) before taxes on profit	211,805	2.23%	1,013,473	11.91%	575,162	7.46%
3.08	Profit before income tax and Social Contribution tax	-20,440	-0.22%	-293,502	-3.45%	-134,160	-1.74%
3.08.01	Current	-312,937	-3.29%	-354,647	-4.17%	-188,518	-2.44%
3.08.02	Deferred	292,497	3.08%	61,145	0.72%	54,358	0.70%
3.09	Net profit (loss) from Continued Operations	191,365	2.01%	719,971	8.46%	441,002	5.72%
3.1	Net profit (loss) from Discontinued Operations	0	0.00%	0	0.00%	0	0.00%
3.10.01	Net profit (loss) from Discontinued Operations	0	0.00%	0	0.00%	0	0.00%
3.10.02	Net gains (losses) on assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
3.11	Profit (loss) for the period	191,365	2.01%	719,971	8.46%	441,002	5.72%
3.99	Profit per share (R\$ per share)	0	0.00%	0	0.00%	0	0.00%
3.99.01	Basic profit per share	0	0.00%	0	0.00%	0	0.00%
3.99.01.01	Common (ON) shares	0.0846	0.00%	0.31829	0.00%	0.19496	0.00%
3.99.02	Diluted profit per share	0	0.00%	0	0.00%	0	0.00%
3.99.02.01	Common (ON) shares	0.0846	0.00%	0.31829	0.00%	0.19496	0.00%
Holding company	CASH FLOW	31/12/2012	AV	31/12/2011	AV	31/12/2010	AV
6.01	Net cash from operational activities	592,431		1,269,473		1,025,186	
6.01.01	Cash generated by operations	1,552,198		2,104,612		975,653	
6.01.01.01	Net profit for the year	191,365		719,971		441,002	
6.01.01.02	Amortization	392,634		383,714		377,534	
6.01.01.03	Interest and Monetary updating	417,571		390,968		49,166	
6.01.01.04	Income tax and Social Contribution tax	20,440		293,502		-54,358	
6.01.01.05	Provisions for operational losses	269,014		157,807		5,462	
6.01.01.06	Provision for losses on financial instruments	-21,499		-14,702		5,216	
6.01.01.07	Post-retirement liabilities	161,563		164,253		151,631	
6.01.01.08	Net write-offs of Financial Assets of the Concession and intangible assets	120,211		0		0	
6.01.01.20	Others	899		9,099		0	
6.01.02	Changes in assets and liabilities	-390,534		-261,154		49,533	
6.01.02.01	Consumers and traders	-138,783		-234,885		-39,983	
6.01.02.02	Recoverable taxes	-104,036		-38,688		54,894	
6.01.02.04	Escrow deposits in litigation	-19,847		-190,569		-223,088	
6.01.02.05	Concession holders – Transport of electricity	-51,178		14,968		16,361	
6.01.02.06	Income tax and Social Contribution tax	-37,185		28,066		-15,946	
6.01.02.08	Suppliers	363,469		-17,008		161,236	
6.01.02.09	Taxes including Social Contribution	-18,918		364,810		271,374	
6.01.02.10	Payroll and related charges	-7,746		11,476		-89,694	
6.01.02.11	Regulatory charges	-37,996		-15,125		34,123	
6.01.02.12	Loans and financings	0		0		34,796	
6.01.02.13	Post-retirement liabilities	-141,418		-141,041		-144,930	
6.01.02.14	Provision for losses on financial instruments	-4,265		-28,805		-14,250	
6.01.02.20	Others	-192,631		-14,353		4,640	
6.01.03	Others	-569,233		-573,985		0	
6.01.03.01	Interest paid	-216,937		-243,476		0	
6.01.03.02	Income tax and Social Contribution tax paid	-352,296		-330,509		0	
6.02	Net cash from (used in) investment activities	-1,453,321		-1,180,287		-804,420	
6.02.01	Investments	0		0		0	
6.02.02	Intangible assets	-1,228,483		-1,175,319		-447,620	
6.02.03	Indemnifiable assets – Concession	0		0		-356,800	
6.02.04	Short-term investments	-95,861		-4,968		0	
6.02.05	Linked funds	-128,977		0		0	
6.03	Net cash from (used in) financing activities	523,827		-65,299		36,442	
6.03.01	Financings obtained	1,469,811		625,725		665,591	
6.03.02	Payments of loans and financings	-572,037		-308,990		-318,977	
6.03.03	Interest on Equity, and dividends	-373,947		-382,034		-310,172	
6.04	FX variation on cash and cash equivalents	0		0		0	
6.05	Increase (reduction) in cash and cash equivalents	-337,063		23,887		257,208	
Holding company	ECONOMIC AND FINANCIAL INDICATORS*	31/12/2012		31/12/2011		31/12/2010	
	General liquidity ratio	107.46%		99.39%		96.08%	
	Current liquidity ratio	44.86%		112.61%		129.67%	
	Total debt	372.60%		293.68%		295.62%	
	Total bank debt	187.14%		132.18%		128.19%	
	Gross margin	15.97%		23.28%		20.61%	
	Net margin	2.01%		8.46%		5.72%	
	Return on equity	8.42%		37.18%		22.78%	

(*)

General Liquidity = (Current assets + Noncurrent assets) / (Current liabilities + Noncurrent liabilities)
 Current Liquidity = (Current assets) / (Current liabilities)
 Total debt = (Current liabilities + Noncurrent liabilities) / (Stockholders' equity)
 Bank debt = (ST and LT loans and financings) / (Stockholders' equity)
 Gross margin = (Gross profit) / (Revenue from sale of goods and/or services plus Equity gain(loss) in subsidiaries)
 Net margin = (Profit for the period) / (Revenue from sale of goods and/or services)
 Return on equity = (Profit for the period) / (Stockholders' equity – Profit for the period)

Opinion of External Auditors – with qualification

(Source: Uniform Financial Statements filed with the CVM for year ended Dec. 31, 2012)

"To the Stockholders, Board members and Managers of
Cemig Distribuição S.A.
Belo Horizonte, Minas Gerais

We have examined the financial statements of Cemig Distribuição S.A. ("the Company"), which comprise the Statement of Financial Position (balance sheet) at December 31, 2012 and the related Profit and Loss Account, Statement of Comprehensive Income, Statement of Changes in Stockholders' Equity and Statements of Cash Flows for the business year ended on that date, and the summary of the principal accounting practices and other explanatory notes.

Management's responsibility for the financial statements

The Company's Management is responsible for the preparation and adequate presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and accounting practices adopted in Brazil, and is also responsible for the internal controls that it has decided are necessary to make possible the preparation of those financial statements free of material distortion, whether caused by fraud or error.

Responsibility of the external auditors

Our responsibility is to express an opinion on those financial statements based on our audit, conducted in accordance with Brazilian and international auditing rules. These rules require compliance by the auditors with ethical requirements, and that the audit should be planned and executed with the objective of obtaining a reasonable degree of certainty that the financial statements are free of material distortion.

An audit involves execution of selected procedures to obtain evidence on amounts and disclosures presented in the financial statements. The procedures selected depend on the auditor's judgment, including evaluation of the risks of material distortion in the financial statements, whether caused by fraud or error. In this evaluation of risks, the auditor considers the internal controls that are material for the preparation and appropriate presentation of the Company's financial statements, for the purpose of planning the auditing procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the efficacy of those internal controls of the Company. An audit also includes evaluation of the appropriateness of the accounting practices used and of the reasonableness of the accounting estimates made by the management, and also evaluation of the presentation of the financial statements taken as a whole.

We believe that the auditing evidence obtained is sufficient and appropriate as grounds for our qualified opinion.

Basis for qualified opinion

As described in Explanatory Note 12 to the financial statements, as part of the process of tariff review of the electricity distributors, on March 11, 2013 the Financial and Economic Inspection Department (*Superintendência de Fiscalização Econômico Financeira*, or SFF) of Aneel issued Dispatch No. 689, stating the value of the Regulatory Remuneration Base (*Base de Remuneração Regulatória*, or BRR) of the subsidiary Cemig Distribuição S.A., to be R\$ 5,111,837,000. The BRR is used to determine the amount of the financial asset value of electricity distribution concessions, relating to the amount to be reimbursed by the concession-granting power at the termination of the concessions. As stated in the Explanatory Note referred to, it is the understanding of the Company's management that the amount published by the SFF is provisional and was publicly

disclosed at an amount substantially lower than its expectations, and for this reason the Company's management is in discussion with Aneel about the valuation criteria used for determination of the BRR that is to be homologated. Faced with this situation, it is the understanding of the Company's management that, at the present moment, no adjustment can be decided to the accounting balances recorded on December 31, 2012. Consequently, no adjustment has been recorded arising from this subject in the financial statements and, for as long as the discussions with Aneel are not concluded, it is not possible to reach a conclusion on the possible impacts on the balances of Financial assets, the Net profit for the year or the Stockholders' equity of the Company on December 31, 2012.

Opinion on the financial statements

In our opinion, except for the possible effects of the subject described in the paragraph "Basis for qualified opinion", the financial statements of Cemig Distribuição S.A. referred to above adequately present, in all material aspects, the consolidated equity and financial position of Cemig Distribuição S.A. on December 31, 2012, the performance of its operations, and its consolidated cash flows, for the business year ended on that date, in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and with the accounting practices adopted in Brazil.

Other matters

Statements of added value

We have also examined the Added Value Statements (DVAs) for the business year ended December 31, 2012, prepared under the responsibility of the Company's Management, the presentation of which is required by the Brazilian Corporate Law legislation for listed companies, and which is supplementary information under IFRS, which do not require presentation of the DVA. These statements have been submitted to the same auditing procedures described above and, in our opinion, except for the possible effects of the subject described in the paragraph "Basis for qualified opinion", are adequately presented, in all material aspects, in relation to the financial statements taken as a whole.

Auditing of the financial statements for the year ended December 31, 2011 and of the individual and consolidated statements of financial position at January 1, 2011

The information and the amounts corresponding to the year ended December 31, 2011 and to the statements of financial position raised on January 1, 2011, which are presented for the purposes of comparison, now re-presented for the reasons described in Explanatory Note 2.5, were audited by other independent auditors, who have issued a report, dated March 27, 2013, without modification.

Belo Horizonte, March 27, 2013.

DELOITTE TOUCHE TOHMATSU.
Independent Auditors
CRC-2SP 011609/O-8 F/MG

José Ricardo Faria Gomez
Accountant
CRC-SP 218.398/O-1 S/MG"

Explanatory Notes

(Excerpts - Source: Uniform Financial Statements filed with the CVM for year ended Dec. 31, 2012)

“ 1. OPERATIONAL CONTEXT

Cemig Distribuição S.A. (“the Company”, or “**Cemig D**”) is a Brazilian corporation registered with the Brazilian Securities Commission (CVM) for listing, registered in the Brazilian Registry of Corporate Taxpayers under No. 06.981.180/0001-16, and is a wholly-owned subsidiary of Companhia Energética de Minas Gerais – Cemig (“**Cemig**”). It was created on September 8, 2004, as a result of the segregation (“unbundling”) of Cemig’s activities, and started operations on January 1, 2005. Its shares are not traded on any exchange. It is domiciled in Brazil, with head office at Avenida Barbacena 1200, Belo Horizonte, Minas Gerais.

The objects of Cemig D are: to study, plan, project, build and commercially operate systems of distribution and sale of electricity and related services for which concessions are granted to it, under any form of law.

Cemig D has a concession area of 567,478km², approximately 97% of the Brazilian State of Minas Gerais, serving 7,535,160 consumers, as of December 31, 2012. (Information not reviewed by our external auditors).

On December 31, 2012 the Company’s current liabilities exceeded its current assets by R\$3,466,240. This excess was primarily due to the transfers to consolidated Current liabilities of loans and financings, due to non-compliance with restrictive covenants in the contracts, and due to the flow of payments on the existing contracts, added to the funding raised due to the increase in the average price of electricity brought for resale caused by the higher dispatching of thermal plants. In relation to the restrictive covenants, the Company is in the process of obtaining the waivers from the creditors so that immediate or early payment is not demanded of the amounts payable at December 31, 2012, and expects to obtain these consents in 2013, at which moment it will reclassify those balances to Non-current liabilities in 2013.

Management monitors the Company’s cash flow, and is assessing measures to adjust its present situation to the levels considered appropriate to meet its needs, including renegotiations of financings or new transactions to raise funds in the market. As an example, we note the Third Public Issue of Non-convertible debentures, on February 15, 2013, in the amount of R\$ 2.160 billion, which funds were allocated to redemption in full of the commercial promissory notes of Cemig D’s fifth and sixth issues.

Additionally, in the event of any changes in the macroeconomic situation causing restriction of credit for obtaining financing, the funds necessary for maintaining the Company’s operational activities would be guaranteed through injections of funds from its holding company.

...

12. INTANGIBLE ASSETS

a) Composition of the balance on December 31, 2012 and 2011

	2012			2011			Jan. 1, 2011
	Cost	Accumulated amortization	Residual value	Cost	Accumulated amortization	Residual value	Residual value
Net assets of the concession	6,501,119	5,392,078	1,109,041	6,895,430	(5,393,087)	1,502,343	1,154,205
Intangible assets in progress	669,776		669,776	1,201,344		1,201,344	1,498,009
Intangible, total	7,170,895	(5,392,078)	1,778,817	8,096,774	(5,393,087)	2,703,687	2,652,214

b) Changes in intangible assets, December 31, 2012 and 2011:

Consolidated	Balance on Jan. 1, 2011	Balance on Dec. 31, 2011	Additions	Transfers	Written off	Amortization	Balance on Dec. 31, 2012
Intangible assets in progress	2,652,214	2,703,687	1,228,483	(1,710,398)	(49,422)	(393,533)	1,778,817

The Company's position in relation to Provisional Measure 579, converted into Law 12783, sanctioned on January 11, 2013, is stated in Explanatory Note 3.

The Company has not identified indications of impairment of its intangible assets which have defined useful lives. The Company has no intangible assets with non-defined useful life. Assets of the Distribution Concession

Pursuant to Technical Interpretation ICPC 01 – *Accounting for concessions*, the portion of the distribution infrastructure that will be amortized during the concession, comprising the assets of distribution, is reported in Intangible assets.

Review of useful life

On February 7, 2012, Aneel, by Normative Resolution 474, established the new annual rates of depreciation for assets "in service" operating concessions in the electricity sector, based on the review of the useful life of the assets. The new rates apply from January 1, 2012.

The intangible assets Software use rights, Brands and patents, and Temporary easements are amortizable by the linear method, and the rates used are those set by Aneel.

The Company's average annual depreciation rate, in the Distribution activity, is 3.63%. The principal annual depreciation rates for the business years 2012 and 2013, under Aneel Resolution 474 of February 7, 2012, are as follows:

Distribution	(%)	Administration	(%)
System switch	6.67	Software	20.00
System conductor	3.57	Vehicles	14.29
System structure	3.57	General equipment	6.25
Transformer	3.57	Buildings	3.33
Circuit breaker	3.03		
Capacitor bank	6.67		
Voltage regulator	4.35		

Under Articles 63 and 64 of Decree 41019 of February 26, 1957, goods and facilities used in distribution, including sales, are linked to these services, and cannot be withdrawn, disposed of, assigned or given in mortgage guarantee without the prior express authorization of the Regulator. Aneel Resolution 20/99 provides regulations for de-linking of assets of public electricity service concessions, granting prior authorization for separation of assets that do not serve the concession, when destined for disposal, and require the proceeds to be deposited in a linked bank account, to be applied in the concession.

The Company has transferred to Intangible assets the costs of loans and financings related to works, as follows:

	2012	2011
Costs of loans and financings	354,789	346,420
Financial costs transferred to Intangible	(17,684)	(46,643)
Net effect in P&L	337,105	299,777

On December 31, 2012 Cemig D had gross book value of R\$ 1,368,300 recorded in its Intangible Assets relating to assets that had been fully amortized and were still in operation. It should be noted that these assets are not taken into consideration in the decisions on the Company's tariffs.

Cemig D is in the process of a tariff review, which decides the Regulatory Remuneration Base (BRR), comprising the assets of the concession, to be used for remuneration of the Company's investments. On March 11, 2013, the Economic and Financial Supervision Department (*Superintendência de Fiscalização Econômico Financeira*, or SSF) of Aneel, published Dispatch 689, with a statement of the value of the net BRR of Cemig D in the amount of R\$ 5,111,837. The Company believes that the figures published by the SFF are still provisional and were published at an amount substantially lower than its expectations, and for this reason is in discussion with the Agency of the amounts to be homologated. Hence it is not yet possible to estimate the final values of the BRR to be homologated by the Council of Aneel, which will serve as a basis for the decision on the tariffs to be in effect from April 8, 2013, and their impacts on the Company's financial statements. As soon as the Company obtains the final values of the BRR, it will record the resulting effects in its Financial Statements.

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29. SUBSEQUENT EVENTS

In March 2013 Cemig D concluded its Third Public Issue of Debentures, issuing 2,160,000 unsecured, non-convertible debentures, in three series, with nominal unit value of R\$ 1,000 (one thousand Reais) on the issue date (February 15, 2013), for a total of two billion one hundred sixty million Reais. The net proceeds from the issue were used for 100% redemption of the commercial Promissory Notes of the Company's 5th and 6th issues, placed on January 13, 2012, for their total nominal value plus remuneratory interest, and for investments in distribution infrastructure. 410,817 debentures of the first series, 1,095,508 debenture of the second series and 653,675 debentures of the third series were issued, with maturity respectively at 5, 8 and 12 years from the issue date. The debentures of the first series will pay remuneratory interest equal to the CDI rate plus 0.69% p.a.; those of the second and third series will have their nominal value updated by the Expanded National Consumer Price Index (*Índice Nacional de Preços ao Consumidor Amplo*, or IPCA), published by the Brazilian Geography and Statistics Institute (*Instituto Brasileiro de Geografia e Estatística*, or IBGE), and will further pay remuneratory interest at 4.70% and 5.10% per year, respectively. The controlling stockholder, Cemig, provides a surety guarantee for Cemig D's 3rd debenture issue.

On February 1, 2013 the Company issued a Bank Credit Note (CCD) in favor of Banco do Brasil, in the amount of R\$ 200 million, for use of proceeds in the purchase of electricity. The note has maturity of 720 days and annual interest of 99.5% of the CDI rate, guaranteed by duplicates of the Company's sales invoices."

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The full Explanatory Notes may be accessed and printed from this link:

<http://www.pavarini.com.br/CEMIGDNOTEX2012.pdf>

About the information

The company has kept its registry for listing with the CVM up to date, and also kept its information provided to the Fiduciary Agent up-to-date, during the period to which this report refers.

Statement

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda. warrants that:

- (i) it is fully capable and qualified to continue performing the function of Fiduciary Agent for the issue that is the subject of this report;
- (ii) it is not aware of any omission or inaccuracy contained in the information disclosed by the company, nor of any default or arrears in the obligatory presentation of information by the company, within the parameters established in the documentation of the issue; and
- (iii) no goods or financial assets were delivered to the Fiduciary Agent for management.

The information in this report is based exclusively on the documentation received by the Fiduciary Agent in the terms of the Issue Deed, and the Fiduciary Agent has not carried out any diligence or verification as to the authenticity of the information presented. The Fiduciary Agent has not carried out any independent investigation to verify the authenticity or completeness of the information received by it in the terms of the issue deed.

The information contained in this report is not a recommendation for investment, an analysis of credit or of the economic or financial situation of the Issuer, nor is it an explicit or implicit guarantee of prompt payments of the obligations relating to the securities issued.

Rio de Janeiro, April 30, 2013

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
Fiduciary Agent