

ENERGY CO OF MINAS GERAIS  
Form 6-K  
June 02, 2016

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM 6-K**

**Report of foreign private issuer pursuant to rule 13a-16 or 15d-16 of the securities exchange act of 1934**

**For the month of June 2016**

**Commission File Number 1-15224**

**ENERGY COMPANY OF MINAS GERAIS**

**(Translation of Registrant's Name Into English)**

**Avenida Barbacena, 1200**

**30190-131 Belo Horizonte, Minas Gerais, Brazil**

**(Address of Principal Executive Offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper

as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper

as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  Yes  is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

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**FORWARD-LOOKING STATEMENTS**

This report contains statements about expected future events and financial results that are forward-looking and subject to risks and uncertainties. Actual results could differ materially from those predicted in such forward-looking statements. Factors which may cause actual results to differ materially from those discussed herein include those risk factors set forth in our most recent Annual Report on Form 20-F filed with the Securities and Exchange Commission. CEMIG undertakes no obligation to revise these forward-looking statements to reflect events or circumstances after the date hereof, and claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**COMPANHIA ENERGÉTICA DE MINAS GERAIS  
CEMIG**

Date: June 2, 2016

By: /s/ Fabiano Maia Pereira

Name: Fabiano Maia Pereira

Title: Chief Officer for Finance and Investor Relations

**1. SUMMARY OF PRINCIPAL DECISIONS OF THE 658TH MEETING OF THE BOARD OF DIRECTORS  
HELD ON APRIL 12, 2016**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**

**BOARD OF DIRECTORS**

**Meeting of April 12, 2016**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 658<sup>th</sup> meeting, held on April 12, 2016, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Grant of annual paid leave to the Chief Executive Officer.
2. Signature with Ticket Serviços S.A. of amendment to a contract for services of management, implementation, administration and supply of electronic food and meal/snack vouchers.
3. Increase in the share capital of Redentor, and orientation of vote in an Extraordinary General Meeting of Stockholders of Parati.
4. The PDVP Programmed Voluntary Retirement Plan for 2016.
5. Orientation of vote in Extraordinary General Meeting of Stockholders of Taesa / Participation of Taesa in an auction /Constitution of a company.

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**This text is a translation, provided for information only. The original text in Portuguese is the legally valid version.**

**2. MATERIAL ANNOUNCEMENT DATED APRIL 12, 2016: REDEMPTION AND CANCELLATION OF SHARES OF REDENTOR ENERGIA S.A.**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MATERIAL ANNOUNCEMENT**

**Redemption and cancellation of shares of Redentor Energia S.A.**

In accordance with CVM Instruction 358 of January 3, 2002, as amended, **Cemig** (*Companhia Energética de Minas Gerais*), a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, **hereby informs** the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (BM&F Bovespa S.A.) and the market in general, **as follows**:

Yesterday (April 11, 2016), Redentor Energia S.A. ( **Redentor** ) filed the following Material Announcement:

**REDENTOR ENERGIA S.A.**

**UNLISTED CORPORATION**

**CNPJ 12.126.500/0001-53 NIRE 31.3.0010645-4**

**MATERIAL ANNOUNCEMENT**

*In compliance with CVM Instruction 361/2002 **Redentor Energia S.A.** ( **Redentor** or the Company ), an unlisted corporation, hereby **informs the public** as follows:*

In an Extraordinary General Meeting of Stockholders held on April 11, 2016, Redentor approved redemption and cancellation of the 229,962 (two hundred twenty nine thousand nine hundred sixty two) of its common shares remaining in circulation after the Public Offer Auction to acquire common shares in the Company for cancellation of its registry for listing ( the **Delisting Offer** ), held on the BM&FBovespa on December 18, 2015, which on today's date correspond to 0.21% of the Company's share capital ( the **Remaining Shares** ). The shares were purchased under Item 4.5 of the Notice announcing the Delisting Offer ( the Delisting Offer Announcement ). Redemption of the Remaining Shares took place without reduction of Redentor's share capital. All the shares redeemed were canceled. The Board also approved the consequent change in the head paragraph of Clause 5 of the Company's by-laws (in relation only to the number of shares constituting the Company's share capital), which will now read as follows:

*Clause 5: The Share Capital is R\$ 250,576,343.34 (two hundred fifty million five hundred seventy six thousand three hundred forty three Reais and thirty four centavos), in 108,250,866 (one hundred eight million two hundred fifty thousand eight hundred sixty six) nominal common shares without par value.*

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The amount to be paid for the Remaining Shares will be the price paid at the auction for the Delisting Offer, which is R\$ 6.47 (six Reais forty seven centavos) ( the Offer Price ), per share, updated by the accumulated result of application of the Selic rate, pro rata temporis, from the date of settlement of the Delisting Offer, (December 23, 2015), exclusive, up to the date of actual payment of the redemption value amount, inclusive, to take place within fifteen (15) days from the date of approval of the redemption, i.e. by April 26, 2016, as per Item 4.7 the Delisting Offer Announcement (published on November 18, 2015), and in accordance with Article 4, §5, of Law 6404/1976.

The redemption amount will be deposited by April 26, 2016 in a current account held by the stockholder in accordance with the data in the stockholder s registration details held by Banco Itaú Unibanco S.A., the institution responsible for stockholder services for the Company s book-entry shares.

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For stockholders whose details are not duly updated the redemption amount will be deposited and will be available at Banco Itaú Unibanco S.A. as from April 26, 2016. To receive the payment for the redeemed shares these stockholders should visit any branch of Banco Itaú Unibanco S.A., with the following documents:

- (I) Individuals: Authenticated copy of federal tax ID card (CPF), identity card and proof of residence. Representatives of estates, minors, or persons deemed incapable, or interested parties represented by a person holding a power of attorney, should present the documentation which grants the power of representation, with authenticated signature, and authenticated copies of the representative's CPF and identity card.
- (II) Legal entities: Authenticated copy of the current by-laws or articles of association, corporate taxpayer registration card (CNPJ), corporate documentation granting powers of representation, and authenticated copy of the CPF, identity card and proof of residence of the individual person representing the legal entity.

After Banco Itaú Unibanco S.A. has received and accepted these documents it will process the payment of the redemption amount.

For any questions about the procedure for receiving amounts related to the redemption, stockholders may contact the specialized branches of Banco Itaú Unibanco S.A., at the following addresses:

BRASÍLIA	SCS Quadra 3 Edifício D Angela, 30 Bloco A, Sobreloja  Centro, Brasília, Federal District
BELO HORIZONTE	Avenida João Pinheiro 195 Subsolo  Centro, Belo Horizonte, Minas Gerais
CURITIBA	Rua João Negrão, 65 Sobreloja  Centro, Curitiba, Paraná

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PORTO ALEGRE	Rua Sete de Setembro 1069 3º andar Centro, Porto Alegre, Rio Grande do Sul
RIO DE JANEIRO	Avenida Almirante Barroso 52 2º andar Centro, Rio de Janeiro, RJ
SÃO PAULO	Rua Boa Vista 176 1º Subsolo Centro, São Paulo, SP
SALVADOR	Av. Estados Unidos 50 2º andar (Edifício Sesquicentenário), Comércio, Salvador, Bahia

Stockholders in other cities or locations not served by the above branches specializing in shares can contact Banco Itaú Unibanco S.A. for information on how to receive the amount corresponding to their shares by telephone on the following numbers:

From state capitals and metropolitan regions of major cities:	(11) 3003-9285
From other locations:	0800-720-9285

*Belo Horizonte, April 11, 2016.*

*Guilherme Rodrigues de Paula Chiari*

*Chief Financial and Investor Relations Officer*

Belo Horizonte, April 12, 2016.

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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	Agostinho	30190-131 Belo Horizonte, MG	Brazil	3506-5024 3506-5025

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**3. MATERIAL ANNOUNCEMENT DATED APRIL 13, 2016: TAESA WON BRACH P AT THE TRANSMISSION AUCTION**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**

**MATERIAL ANNOUNCEMENT**

**Taesa won Brach P at the Transmission auction**

In accordance with CVM Instruction 358 of January 3, 2002, as amended, **Cemig** (*Companhia Energética de Minas Gerais*), a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, **hereby informs** the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (BM&FBovespa S.A.) and the market in general, **as follows:**

On April 13, 2016, Transmissora Aliança de Energia Elétrica S.A. ( Company , Taesa ) filed the following Material Announcement:

*Transmissora Aliança de Energia Elétrica S.A. ( Company , Taesa ) in compliance with Article 157, paragraph 4, of Law 6404/76 and CVM Rule 358/02, hereby announces its shareholders, the market in general and other interested parties that, on this date, the Company was the winning bidder of Branch P in Auction 013/2015 of Public Power Transmission Lines auction promoted today by the Brazilian Electricity Regulatory Agency ( ANEEL ).*

*Branch P comprises 90 km of transmission lines and 2 substations in Tocantins State. ANEEL will grant Taesa the right to explore for the concessions 30 years.*

*Taesa did not offer a discount for Lot P Initial Annual Allowed Revenue ( RAP ) defined by ANEEL at the auction edital, granting an initial revenue of R\$ 56.0 million.*

*For further information, please contact the Company s Investor Relations Department.*

*Rio de Janeiro April 13, 2016,*

*João Procópio Campos Loures Vale*

*Chief Financial and Investor Relations Officer*

**TRANSMISSORA ALIANÇA DE ENERGIA ELÉTRICA S.A.**

Belo Horizonte, April 13, 2016.

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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**4. SUMMARY OF MINUTES OF THE 659TH MEETING OF THE BOARD OF DIRECTORS HELD ON  
APRIL 19, 2016**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**  
**BOARD OF DIRECTORS**  
**SUMMARY OF MINUTES**  
**OF THE**  
**659<sup>TH</sup> MEETING**

**Date, time and place:** April 19, 2016 at 9 a.m. at the Company's head office,  
Av. Barbacena 1200, 21<sup>st</sup> floor, Belo Horizonte, Minas Gerais, Brazil.

**Meeting Committee:** Chair: José Afonso Bicalho Beltrão da Silva;  
Secretary: Anamaria Pugedo Frade Barros.

**Summary of proceedings:**

- I Conflict of interest:** The board members listed below said they had no conflict of interest in the matters on the agenda of this meeting.
- II The Board approved** the minutes of this meeting.
- III The Board re-ratified** Board Spending Decision (CRCA) 011/2016, in relation to authorization for provision of an irrevocable surety guarantee for the Second Amendment Rectifying and Ratifying the **Commercial Credit Notes** issued by Cemig Distribuição S.A. in favor of Banco do Brasil S.A., numbers 20/04620-0 (now 16-38116-5) and 20/04619-7 (now 16-38115-7), to change the amortizations of the principal, from two annual installments to four half-yearly installments, becoming due on October 24, 2016, April 24, 2017, October 24, 2017 and April 24, 2018, the other provisions of that CRCA remaining unchanged.

**IV Comment:** The Chair spoke on a subject of interest to the Company.

**The following were present:**

Board members:	José Afonso Bicalho Beltrão da Silva,	Bruno Magalhães Menicucci,
	Mauro Borges Lemos,	Marina Rosenthal Rocha,
	Allan Kardec de Melo Ferreira,	Tarcísio Augusto Carneiro,
	Arcângelo Eustáquio Torres Queiroz,	Antônio Dirceu Araujo Xavier,
	Guy Maria Villela Paschoal,	Bruno Westin Prado Soares Leal,
	Helvécio Miranda Magalhães Junior,	Carlos Fernando da Silveira Vianna,
	José Henrique Maia,	Flávio Miarelli Piedade,
	José Pais Rangel,	José Augusto Gomes Campos,
	Marco Antônio de Rezende Teixeira,	Luiz Guilherme Piva,
	Marco Antônio Soares da Cunha Castello Branco,	Ricardo Wagner Righi de Toledo,
	Nelson José Hubner Moreira,	Samy Kopit Moscovitch,
	Saulo Alves Pereira Junior,	Wieland Silberschneider;
Secretary:	Anamaria Pugedo Frade Barros.	
(Signed) Anamaria Pugedo Frade Barros		

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Agostinho	30190-131 Belo Horizonte, MG	Brazil	3506-5024
			3506-5025

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**5. NOTICE TO STOCKHOLDERS DATED APRIL 20, 2016: MINORITY STOCKHOLDER  
NOMINATIONS FOR ELECTION TO THE BOARD OF DIRECTORS AND AUDI BOARD**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

**LISTED COMPANY CNPJ 17.155.730/0001-64**

**NOTICE TO STOCKHOLDERS**

**Minority stockholder nominations for election to the**

**Board of Directors and Audit Board**

**Cemig** (*Companhia Energética de Minas Gerais*), a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, in accordance with CVM Instruction 481/09 and CVM OFFICIAL CIRCULAR SEP/Nº02/2016, **hereby announces** to the Brazilian Securities Commission (CVM), the São Paulo stock, Commodities and Futures Exchange (BM&F Bovespa S.A.) and the market in general:

The names and details of nominations for election to the Board of Directors and the Audit Board of Cemig presented by the minority stockholder FIA DINÂMICA ENERGIA S.A. to be proposed at the Ordinary Annual and Extraordinary General Meetings of Stockholders to be held on April 29, 2016.

**Candidate nominated for election to the Board of Directors**

**12.5 Information and professional experience:**

<b>Name</b>	<b>Date of birth</b>	<b>Age</b>	<b>Profession</b>
<b>José Pais Rangel</b>	September 9, 1940	75	Lawyer
<b>CPF or Passport number</b>	<b>Elective position</b>	<b>Date of election</b>	<b>Date of swearing-in</b>
239.775.667-68	Board of Directors	April 29, 2016	April 29, 2016
	<b>Other positions or functions held or exercised in the</b>	<b>Whether was elected by the controlling stockholder or not</b>	
<b>Period of office</b>	<b>Company</b>	No	
To August 2018	Not applicable	<b>Number of consecutive periods of office</b>	
	<b>Independent member?</b>	<b>office</b>	
	Yes	1	

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### **Professional experience**

**José Pais Rangel**, Brazilian, is a lawyer with a significant career in listed companies.

He has held the following responsibilities in the Brazilian Central Bank:

Inspector of Capital Markets, Supervisor of Inspection of Capital Markets, Regional Head of Inspection of the Capital Markets, Head of the Department of Public Debt, Manager of Market Operations;

Project Coordinator and implementation executive of the Selic System in the Brazilian Financial Market;

Founder and Member of Governing Council of Centrus (Brazilian Central Bank Pension Plan); and Coordinator of the Program for Privatization of companies controlled by the Brazilian Central Bank.

CEO of the Board of Directors of Cia. América Fabril;

He has served as:

Member of the Board of Directors of Cia. Fábrica de Tecidos Dona Isabel;

Advisor to the Office of the President of the Republic (Seplan) / Special Privatization Committee;

CEO of Cia. Nacional de Tecidos Nova América; and

Liquidator of the state companies: DIGIBRÁS (Empresa Digital Brasileira S.A.);

DIGIDATA (Eletrônica S.A.); and PROEL (Processos Eletrônicos Ltda.).

He currently serves the following listed companies, as:

Deputy CEO of Banco Clássico S.A.,

Member of the Board of Directors of Companhia Distribuidora de Gás do Rio de Janeiro CEG,

Member of the Board of Directors of Tractebel Energia S.A.,

Member of the Board of Directors of Kepler Weber S.A., and

Member of the Board of Directors of Cia. Companhia Energética de Minas Gerais Cemig.

He is an Investment Fund Manager with CVM Accreditation.

#### Statement of any criminal convictions

**José Pais Rangel** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

Board member	% attendance of meetings
José Pais Rangel	100%

**12.7 Please supply the information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

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**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company.***

There is no family relationship between the persons nominated for membership of the Audit Board.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company and**

***a. Any company directly or indirectly controlled by the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective

positions in the Company), the Company and the controlling stockholders of the Company.

*c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these*

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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LOGO

**Candidate nominated for election to the Board of Directors**

**12.5 Information and professional experience:**

<b>Name</b>	<b>Date of birth</b>	<b>Age</b>	<b>Profession</b>
<b>José João Abdalla Filho</b>	May 30, 1945	70	Banker
CPF or Passport number	Elective position	Date of election	Date of swearing-in
245.730.788-00	Substitute Member of the Board of Directors	April 29, 2016	April 29, 2016
	<b>Other positions or functions held or exercised in the Company</b>	<b>Whether was elected by the controlling stockholder or not</b>	
<b>Period of office</b>	Not applicable	No	
To August 2018		<b>Number of consecutive periods of office</b>	
<b>Independent member?</b>		1	
Yes			

**Professional experience**

**José João Abdalla Filho** is Chief Executive Officer of Banco Clássico S.A.;

substitute member of the Board of Directors of Companhia Distribuidora de Gás do Rio de Janeiro CEG;

And a substitute member of the Board of Directors of Tractebel Energia S.A.;

He was Mayor of Juiz de Fora from January 2008 to December 2011.

He has served as Chief Executive Officer of Dinâmica Energia S.A., and

Chief Executive Officer of Social S.A. Mineração e Intercâmbio Comercial e Industrial.

Additionally since 2014 he has been a substitute member of the Board of Directors of Cemig Distribuição S.A. and of Cemig Geração e Transmissão S.A., companies of the Cemig economic group, since 2014.

**Statement of any criminal convictions**

**José João Abdalla Filho** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

<b>Board member</b>	<b>% attendance of meetings</b>
José João Abdalla Filho	7%

**12.7 Please supply the information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

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**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company.***

There is no family relationship between the persons nominated for membership of the Audit Board.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of the companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company**

***a. Any company directly or indirectly controlled by the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***



Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

*c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these*

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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**Candidate nominated for election to the Board of Directors**

**12.5 Information and professional experience:**

<b>Name</b>	<b>Date of birth</b>	<b>Age</b>	<b>Profession</b>
Marcelo Gasparino da Silva	February 13, 1971	45	Counsel
<b>CPF or Passport number</b>	<b>Elective position</b>	<b>Date of election</b>	<b>Date of swearing-in</b>
807.383.469-34	Board of Directors	April 29, 2016	April 29, 2016
	<b>Other positions or functions held or exercised in the Company</b>	<b>Whether was elected by the controlling stockholder or not</b>	
<b>Period of office</b>	Not applicable	No	
To August 2018			
<b>Independent member?</b>		<b>Number of consecutive periods of office</b>	
Yes		Not applicable	
	<b>Professional experience</b>		

**MARCELO GASPARINO DA SILVA** is a lawyer specializing in corporate tax law.

He has a degree from ESAG, and MBA in Controllershship, Auditing and Finance.

He is Chair of the Consultative Committee of the Gasparino, Sachet, Roman, Barros & Marchiori law office, where he worked as a lawyer until 2006.

He began his executive career as Legal and Institutional Director of Celesc.

He took part in the Executive program on Mergers and acquisitions of the London Business School, and specialized courses in finance and strategy at the Institute of Directors, London.

He is the Coordinator of the Santa Catarina Chapter, Holder of Board Member Certification from, and a member of the Council of, the IBCG (Brazilian Corporate Governance Institute).

He is Chair of the Board of Directors of Usiminas; and is a member of the Board of Directors of Bradespar and Eternit.

He has served as a Member of the Boards of Directors of:

Eletrobras, Celesc, AES Eletropaulo, Tecnisa and SC Gás.

He has served on the Audit Boards of:

Bradespar, AES Eletropaulo, AES Tietê and Renuka do Brasil.

He serves as Coordinator of the Legal and Compliance Committee of Eternit.

He is the spokesperson of the GGC (*Grupo de Governança Corporativa* Corporate Governance Group).

#### **Statement of any criminal convictions**

**Marcelo Gasparino da Silva** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

<b>Board member</b>	<b>% attendance of meetings</b>
Marcelo Gasparino da Silva	Not applicable

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**12.7 Information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company***

There is no family relationship between the persons nominated for membership of the Board of Directors.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company and**

***a. Any company directly or indirectly controlled by the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective

positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions and Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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**Candidate nominated for election to the Board of Directors****12.5 Information and professional experience:**

<b>Name</b>	<b>Date of birth</b>	<b>Age</b>	<b>Profession</b>
Daniel Alves Ferreira	July 6, 1972	43	Lawyer
<b>CPF or Passport number</b>	<b>Elective position</b>	<b>Date of election</b>	<b>Date of swearing-in</b>
205.862.458-04	Substitute Member of the Board of Directors	April 29, 2016	April 29, 2016
	<b>Other positions or functions held or exercised in the Company</b>	<b>Whether was elected by the controlling stockholder or not</b>	
<b>Period of office</b>	Not applicable	No	
To August 2018			
<b>Independent member?</b>		<b>Number of consecutive periods of office</b>	
Yes		Not applicable	

**Professional experience**

**DANIEL ALVES FERREIRA** is a lawyer responsible for Mass Litigation, and Capital markets, at the MPMAE law office, working in law on Consumer relations, Civil Law and Corporate Law.

He took part in the Civil Procedure Law Conferences of the Bar Institute of São Paulo on: Aspects of the Reform of the Code of Civil Procedure; Stable Union; and Alterations to the Code of Civil Procedure.

**Statement of any criminal convictions**

**DANIEL ALVES FERREIRA** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

<b>Board member</b>	<b>% attendance of meetings</b>
Daniel Alves Ferreira	Not applicable

**12.7 Please supply the information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

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**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company.***

There is no family relationship between the persons nominated for membership of the Audit Board.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Board of Directors and the managers and/or members of the Boards of Directors of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company**

***a. Any company directly or indirectly controlled by the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective

positions in the Company), the Company and the controlling stockholders of the Company.

*c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these*

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Board of Directors (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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**Candidate Nominated for election to the Audit Board**

**12.5 Information and professional experience:**

<p><b>Name</b>  <b>Manuel Jeremias Leite Caldas</b>  <b>CPF or Passport number</b>          535.866.207-30</p>	<p><b>Date of birth</b>          January 8, 1956</p> <p><b>Elective position</b>          Audit Board</p> <p><b>Other positions or functions held or exercised in the Company</b>          Not applicable</p>	<p><b>Age</b>          60</p> <p><b>Date of election</b>          April 29, 2016</p>	<p><b>Profession</b>          Engineer</p> <p><b>Date of swearing-in</b>          April 29, 2016</p>
<p><b>Period of office</b>          TO AUGUST 2017</p> <p><b>Independent member?</b>          Yes</p>	<p><b>Whether was elected by the controlling stockholder or not</b>          No</p> <p><b>Number of consecutive periods of office</b>          Not applicable</p>		
<p><b>Professional experience</b></p>			

**Manuel Jeremias Leite Caldas** is an Economist and Electrical Engineer, and Financial Advisor to Alto Capital Gestora de Recursos.

He has served as Chief Economist of Banco Pebb S.A., and Senior Analyst at Banco Bozano Simonsen S.A.

He is a Member of the Board of Directors of AES Eletropaulo.

He serves on the Audit Boards of Eletrobras and Contax.

He has served as a Member of the Board of Directors of Forjas Taurus.

He has served on the Audit Boards of Oi and Cesp.

**Statement of any criminal convictions**

**Manuel Jeremias Leite Caldas** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

<b>Board member</b>	<b>% attendance of meetings</b>
Manuel Jeremias Leite Caldas	Not applicable

**12.7 Please supply the information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

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**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company.***

There is no family relationship between the persons nominated for membership of the Audit Board.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company**

***a. Any company directly or indirectly controlled by the Company:***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions

in the Company), the Company and the controlling stockholders of the Company.

*c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or of its controlling stockholder(s), or subsidiaries of any of these*

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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**Candidate Nominated for election to the Audit Board**

**12.5 Information and professional experience:**

Name	Date of birth	Age	Profession
<b>Aloísio Macário Ferreira de Souza</b>	April 10, 1960	56	Accountant
<b>CPF or Passport number</b> 540.678.557-53	<b>Elective position</b> Audit Board	<b>Date of election</b> April 29, 2016	<b>Date of swearing-in</b> April 29, 2016
<b>Period of office</b> TO AUGUST 2017	<b>Other positions or functions held or exercised in the Company</b> Not applicable	<b>Whether was elected by the controlling stockholder or not</b> No	<b>Number of consecutive periods of office</b> Not applicable
<b>Independent member?</b> Yes			
<b>Professional experience</b>			

**Aloísio Macário Ferreira de Souza** is an accountant, and has certification as an Audit Board Member and as a Member of Board of Directors from the Brazilian Corporate Governance institute (IBGC) and is Coordinator of the Rio de Janeiro chapter of that entity.

He has served as Vice-president for Human Resources of Usiminas, and, previously, as Executive Manager of the Banco do Brasil pension fund, Previ.

He is currently a member of the Audit Board of Guarani S.A.

He has served as a Member of the Board of Directors of Usiminas and of CPFL Energia; and as a member of the Audit Board of AmBev and of Celesc.

He is a member of GGC (Grupo de Governança Corporativa - Corporate Governance Group).

**Statement of any criminal convictions**

**Aloísio Macário Ferreira de Souza** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

<b>Board member</b>	<b>% attendance of meetings</b>
Aloísio Macário Ferreira de Souza	Not applicable

**12.7 Please supply the information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

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The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company.***

There is no family relationship between the persons nominated for membership of the Audit Board.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company and**

***a. Any company directly or indirectly controlled by the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

*c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these*

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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**Candidate Nominated for election to the Audit Board**

**12.5 Information and professional experience:**

<b>Name</b>	<b>Date of birth</b>	<b>Age</b>	<b>Profession</b>
<b>Paulo Roberto Evangelista de Lima</b>	February 26, 1957	59	Administration
<b>CPF or Passport number</b>	<b>Elective position</b>	<b>Date of election</b>	<b>Date of swearing-in</b>
117.512.661-68	Member of the Audit Board (Substitute member)	April 29, 2016	April 29, 2016
	<b>Other positions or functions held or exercised in the Company</b>	<b>Whether was elected by the controlling stockholder or not</b>	
<b>Period of office</b>	Not applicable	No	
TO AUGUST 2017		<b>Number of consecutive periods of office</b>	
<b>Independent member?</b>		Not applicable	
Yes			
<b>Professional experience</b>			

**Paulo Roberto Evangelista de Lima** is a Company Manager, with MBA degree, and Training for Senior Executives of Banco do Brasil from the Dom Cabral Foundation.

He also has a post-graduate degree in financial management from Ibmec, with specialization in Business Management from Dom Cabral Foundation, and the São Paulo University Corporate Governance course.

He has served as Member of the Board of Directors of Celesc S.A.,

Member of the Audit Board of the Banco do Brasil pension fund, Previ,

Tax advisor to Cassi, the Assistance Fund of Banco do Brasil,

Member of the Board of Directors of Cadan,

Member of the Board of Directors of Distribuidor de Produtos de Petróleo Ipiranga S.A.,

Member of the Clients Council of TAM,

Member, representing Banco do Brasil, of the Operational Risk Committee of CIP Interbank Clearing House,

Member of the Inspection Committee of the Credit Guarantee Fund (FGC),

Member of the Brazilian Companies Risk Committee of Febraban (the Brazilian Banks Federation), and

Member of the Compliance Committee of Febraban.

He holds the Audit Board Members Certificate from the Brazilian Corporate Governance institute (IBGC).

#### **Statement of any criminal convictions**

**Paulo Roberto Evangelista de Lima**, has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

<b>Board member</b>	<b>% attendance of meetings</b>
Paulo Roberto Evangelista de Lima	Not applicable

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**12.7 Information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

*a. Managers of the company.*

There is no family relationship between the persons nominated for membership of the Audit Board.

*b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company*

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

*c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company*

There is no family relationship between the persons nominated for membership of the Audit Board and the controlling stockholders of the Company.

*d. (i) Managers of the Company and (ii) managers of the companies directly or indirectly controlled by the Company*

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company and**

*a. Any company directly or indirectly controlled by the Company*

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

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**Candidate Nominated for election to the Audit Board****12.5 Information and professional experience:**

<b>Name</b>	<b>Date of birth</b>	<b>Age</b>	<b>Profession</b>
Ronaldo Dias	December 9, 1946	69	Accountant
<b>CPF or Passport number</b>	<b>Elective position</b>	<b>Date of election</b>	<b>Date of swearing-in</b>
221.285.307-68	Member of the Audit Board (Substitute member)	April 29, 2016	April 29, 2016
	<b>Other positions or functions held or exercised in the Company</b>	<b>Whether was elected by the controlling stockholder or not</b>	
<b>Period of office</b>	Not applicable	No	
TO AUGUST 2017		<b>Number of consecutive periods of office</b>	
<b>Independent member?</b>		1	
Yes			
<b>Professional experience</b>			

**Ronaldo Dias**, an Accountant, served as Ombudsman of Banco Clássico S.A., in the period 2017 2013.

He is Internal Auditor and Administrative Manager of Fundo Dinâmica Energia do Banco Clássico S.A.

He served as substitute member of the Audit Board of CEG, until April 2016.

**Statement of any criminal convictions**

**Ronaldo Dias** has no criminal conviction, no adverse judgment in any administrative proceeding of the CVM, nor any conviction in any judgment against which there is no further appeal, in the judicial or administrative sphere, which has suspended or disqualified him from carrying out any professional or commercial activity.

**12.6 Number of attendances at meetings of the Board in the last business year, expressed as a percentage of the total number held by that Board since taking office:**

**Board member**

**% attendance of meetings**

Ronaldo Dias

62%

**12.7 Please supply the information mentioned in item 12.5 in relation to the members of the committees formed under the by-laws, and also the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the by-laws.**

The Company does not have audit, risk, financial or remuneration committees created under the by-laws or otherwise.

**12.8 Information on activity as a member of the committees created under the by-laws, and/or of the audit, risk, finance or remuneration committee/s:**

Not applicable, since the company does not have a committee set up.

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**12.9. Information on the existence of conjugal relationship, stable union or family relationship up to the third level of proximity, between:**

***a. Managers of the company.***

There is no family relationship between the persons nominated for membership of the Audit Board.

***b. (i) Managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

***c. (i) Managers of the Company or of its direct or indirect subsidiaries and (ii) direct or indirect controlling stockholders of the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the controlling stockholders of the Company.

***d. (i) Managers of the Company and (ii) managers of companies directly or indirectly controlled by the Company***

There is no family relationship between the persons nominated for membership of the Audit Board and the managers and/or members of the Audit Boards of companies directly or indirectly controlled by the Company.

**12.10. Information on relationships of subordination, provision of service or control existing in the last three business years between managers of the Company and**

***a. Any company directly or indirectly controlled by the Company:***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***b. Any party that is direct or indirect holder of control of the Company***

Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and the controlling stockholders of the Company.

***c. If material, any supplier, client, debtor or creditor of the Company, or of any of its subsidiaries, or parent companies, or subsidiaries of any of these***

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Not applicable, since there are no relationships of subordination, of provision of services or of control between the person nominated for the Audit Board (other than those relating to the exercise of the duties of his respective positions in the Company), the Company and/or any of its subsidiary companies or controlling stockholders.

Belo Horizonte, April 20, 2016.

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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**6. SUMMARY OF PRINCIPAL DECISIONS OF THE 660TH MEETING OF THE BOARD OF DIRECTORS  
HELD ON APRIL 26, 2016**

28

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**

**BOARD OF DIRECTORS**

**Meeting of April 26, 2016**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 660<sup>th</sup> meeting, held on April 26, 2016, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Possibility of exercise of the put option in shares of Parati S.A. Participações em Ativos de Energia Elétrica.
2. Convocation of Extraordinary General Meeting of Stockholders to be held on May 27, 2016, at 10 a.m., to deal with matters related to the put option in shares of Parati.
3. Amendment to the Stockholders Agreement of Parati.

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**7. SUMMARY OF PRINCIPAL DECISIONS OF THE 661ST MEETING OF THE BOARD OF DIRECTORS  
HELD ON APRIL 28, 2016**

30

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**

**BOARD OF DIRECTORS**

**Meeting of April 28, 2016**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 661<sup>st</sup> meeting, held on April 28, 2016, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Budget for 2016.
2. Exceeding of limits of financial covenants in the Company's by-laws.
3. Signature of Working Agreement for sharing of administrative infrastructure and human resources.
4. Split of Parati S.A. and absorption of its assets and liabilities by Rio Minas Energia S.A. (RME) and Luce Empreendimentos e Participações S.A. (Lepsa).  
Change of the date of exercise of the Put Option.
5. Convocation of an Extraordinary General Meeting of Stockholders, to be held on May 30, 2016 at 10 a.m., to deal with the following matters:
  - a) Split of Parati S.A. and absorption of its assets and liabilities by RME and Lepsa; Change of the date of exercise of the Put Option.
  - b) Exceeding of limits of financial covenants in the Company's by-laws.

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**8. MINUTES OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF  
STOCKHOLDERS HELD, CONCURRENTLY, ON APRIL 29, 2016**



**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

**CNPJ 17.155.730/0001-64 NIRE 31300040127**

**MINUTES**

**OF THE**

**ORDINARY AND EXTRAORDINARY**

**GENERAL MEETINGS OF STOCKHOLDERS**

**HELD, CONCURRENTLY, ON APRIL 29, 2016**

At 11 a.m. on the twenty ninth day of April of the year two thousand and sixteen, stockholders representing more than two-thirds of the voting stock of Companhia Energética de Minas Gerais Cemig met in Ordinary and Extraordinary General Meeting, on first convocation, at the Company's head office, Av. Barbacena 1200, Belo Horizonte, Minas Gerais, Brazil, as verified in the Stockholders Attendance Book, where all placed their signatures and made the required statements.

The stockholder **The State of Minas Gerais** was represented by:

Mr. Rodrigo Peres de Lima Netto, Procurator of the State of Minas Gerais, for the Department of the Advocate-General of the State of Minas Gerais, as per the current legislation.

Also present were:

The member of the Audit Board Mr. Alexandre Pedercini Issa;

Deloitte Touche Tohmatsu Auditores Independentes, represented by Mr. Marcelo Salvador, CRC-1MG 089.422/O-0, and Mr. Leonardo Júnio Vilaça, CRC MG-078933/O; and

the Company's Chief Trading Officer, Mr. Evandro Leite Vasconcelos.

Initially, Ms. Anamaria Pugedo Frade Barros, General Manager of Cemig's Corporate Executive Office, stated that there was a quorum for an Ordinary and an Extraordinary General Meeting of Stockholders. She further stated that under Clause 10 of the Company's by-laws, the stockholders present should choose the Chair of this Meeting.

Asking for the floor, the representative of the Stockholder **The State of Minas Gerais** put forward the name of the stockholder **José Pais Rangel** to chair the Meeting. The proposal of the representative of the stockholder **The State of Minas Gerais** was put to debate, and to the vote, and approved unanimously.

The Chair then declared the Meeting open and invited me, **Anamaria Pugedo Frade Barros**, a stockholder, to be Secretary of the meeting, asking me to read the convocation notice, published on March 30 and 31 and April 1 of this year, in the newspapers *Minas Gerais*, official publication of the Powers of the State, on pages 48, 120 and 59, respectively, and *O Tempo*, on pages 25, 41 and 25, respectively, the content of which is as follows:

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS**

**CONVOCAÇÃO**

Stockholders are hereby called to Ordinary and Extraordinary General Meetings of Stockholders, to be held concurrently, on April 29, 2016 at 11 a.m., at the company's head office, Av. Barbacena 1200, 21st floor, Belo Horizonte, Minas Gerais, Brazil, to decide on the following matters:

- 1 Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2015, and the related complementary documents.
- 2 Allocation of the Net profit for the business year 2015, in the amount of R\$ 2,491,375,000, and of the balance of Retained earnings in the amount of R\$ 59,536,000.
- 3 Decision on the form and date of payment of the minimum obligatory dividend, in the amount of R\$ 633,968,000.
- 4 Election of the sitting and substitute members of the Audit Board, due to completion of their period of office, and setting of their remuneration.
- 5 Election of the sitting and substitute members of the Board of Directors, due to the completion of the current period of office.
- 6 Setting of the remuneration of the Company's senior management.
- 7 Orientation of vote by the representative(s) of the Company in the Ordinary Annual General Meeting of Stockholders of Cemig Distribuição S.A., to be held by April 29, 2016, as to the following matters:

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- a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2015, and the related complementary documents.
  - b) Allocation of the Net profit for the business year 2015, in the amount of R\$ 370,209,000.
  - c) Decision on the form and date of payment of dividends, in the amount of R\$ 92,552,000.
  - d) Election of the sitting and substitute members of the Audit Board, due to completion of their period of office.
  - e) Election of the sitting and substitute members of the Board of Directors, due to the completion of the current period of office.
- 8 Orientation of vote by the representative(s) of the Company in the Ordinary Annual General Meeting of Stockholders of Cemig Geração e Transmissão S.A., to be held by April 29, 2016, as to the following matters:
- a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2015, and the related complementary documents.
  - b) Allocation of the Net profit for the business year 2015, in the amount of R\$ 2,337,663,000, and of the balance of Retained earnings in the amount of R\$ 47,761,000.
  - c) Decision on the form and date of payment of dividends, in the amount of R\$ 635,407,000.
  - d) Election of the sitting and substitute members of the Audit Board, due to completion of their period of office.
  - e) Election of the sitting and substitute members of the Board of Directors, due to the completion of the current period of office.

Under Article 3 of CVM Instruction 165 of December 11, 1991, as amended by CVM Instruction 282 of June 26, 1998 and subsequent amendments, adoption of the multiple voting system for election of members of the Company's Board of Directors requires the vote of stockholders representing a minimum of 5% (five per cent) of the voting stock.

Any stockholder who wishes to be represented by proxy at the said General Meetings of Stockholders should obey the precepts of Article 126 of Law 6406 of 1976, and of the sole paragraph of Clause 9 of the Company's by-laws, by exhibiting at the time, or depositing, preferably by April 27, 2016, proofs of ownership of the shares, issued by a depositary financial institution, and a power of attorney with specific powers, at Cemig's Corporate Executive Office (*Superintendência da Secretaria Geral*) at Av. Barbacena, 1200 - 19th Floor, B1 Wing, Belo Horizonte, Minas Gerais.

Belo Horizonte, March 28, 2015.

José Afonso Bicalho Beltrão da Silva

Chair of the Board of Directors

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In accordance with Item 1 of the Agenda the Chair then placed in debate the Report of Management and the Financial Statements for the year ended December 31, 2015, and the respective complementary documents, explaining that they have been widely disclosed in the press, since they were placed at the disposal of stockholders by a notice published on March 30 and 31 and April 1 of this year in the newspapers *Minas Gerais*, the official journal of the Powers of the State, on pages 48, 121 and 59, respectively, and *O Tempo*, on pages 41, 41 and 25, respectively, and published again in the same newspapers on April 20 of this year in *Minas Gerais* on pages 94 and 127, and *O Tempo* on pages 02 and 34 in the Financial Results ( *Balanço* ) section.

The Chair put to the vote the Report of Management and the Financial Statements for the year ended December 31, 2015, and the respective complementary documents, and they were approved by majority, as follows; 394,448,515 votes in favor, and 2,125,340 votes against.

The Chair then asked the Secretary to read the Proposal by the Board of Directors, which deals with items 2, 3, 7 and 8 of the convocation, and also to read the Opinion of the Audit Board thereon. The contents of these documents are as follows:

**PROPOSAL**  
**BY THE BOARD OF DIRECTORS**  
**TO THE**  
**ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS**  
**TO BE HELD, CONCURRENTLY, BY APRIL 29, 2016**

**Dear Stockholders:**

*The Board of Directors of Companhia Energética de Minas Gerais - Cemig*

*whereas:*

Article 192 of Law 6404 of December 15, 1976, as amended, and Clauses 27 to 31 of the by-laws, govern the holding of an annual meeting;

- a) the Financial Statements for 2015 present net profit of R\$ 2,491,375,000, and a balance of Retained earnings of R\$ 59,536,000 arising from realization of the Stockholders' Equity Valuation Reserve;

- b) it is the duty of the Board of Directors to make a proposal to the Annual General Meeting for allocation of the Company's net profit;
- c) Paragraph 4 of Article 202 of Law 6404/1976 specifies, in relation to the dividend specified in the by-laws, that it shall not be obligatory in a business year in which the Company's management bodies inform the Annual Ordinary General Meeting of Stockholders that it would be incompatible with the company's financial situation .
- d) Paragraph 5 of Article 202 of Law 6404/1976 specifies that profits that are, under Paragraph 4 of this Article, not distributed, shall be held and reported in a special reserve and, if not absorbed by losses in subsequent business years, must be paid as a dividend as soon as the company's financial situation permits ;
- e) the forecasts of cash flow for 2016 indicate limitation of the Company's funds in terms of payment in 2016 of the minimum obligatory dividends for 2015 specified in the by-laws;
- f) Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. are wholly-owned subsidiaries of Cemig and will hold Ordinary Annual General Meetings of Stockholders by April 29, 2016; and
- g) Clause 21, Paragraph 4, Subclause g of the by-laws of Cemig states:  
Clause 21 .

§4 The following matters shall require a decision by the Executive Board:

- g) approval, upon proposal by the Chief Executive Officer, prepared jointly with the Chief Business Development Officer and the Chief Finance and Investor Relations Officer, of the statements of vote in the General Meetings of the wholly-owned and other subsidiaries, affiliated companies and in the consortia in which the Company participates, except in the case of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., for which the competency to decide on these matters shall be that of the General Meeting of Stockholders, and decisions must obey the provisions of these Bylaws, the decisions of the Board of Directors, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan. ;

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*now proposes to you as follows:*

**D) that** the Net profit for the business year 2015, of R\$ 2,491,375,000, and the balance of Retained earnings, of R\$ 59,536,000, should be allocated as follows:

**a)** R\$ 633,968,000 as minimum obligatory dividend, to be paid to the Company's stockholders, as follows:

**1)** R\$ 200,000,000 in the form of Interest on Equity, as per CRCA-088/2015, of December 17, 2015, and CRD-432/2015, of January 4, 2016,

to be paid in two equal installments, by June 30 and December 30, 2016

the Executive Board to obey these dates and decide places and processes of payment and to allocate the amount of the Interest on Equity against the minimum obligatory dividend,

to stockholders whose names were on the Company's Nominal Share Registry on December 30, 2015. The shares began to trade *ex* these rights on January 4, 2016.

**2)** R\$ 433,968,000 in the form of dividends for the 2015 business year, to stockholders of record on the date on which the Ordinary General Meeting is held.

**b)** R\$ 633,967,000 to be held in Stockholders' equity in the Reserve for obligatory dividend not distributed, to be paid as and when the Company's financial situation permits.

**c)** R\$ 1,262,280,000 to be held in Stockholders' equity in the Retained earnings reserve, to provide funding for the Company's planned consolidated investments in 2016 in accordance with a capital budget; and

**d)** R\$ 20,696,000 to be held in Stockholders' equity in the Tax incentives reserve, for tax incentives gained in 2015 as a result of investment in the region of Sudene.

the payments of the dividends to be made by December 30, 2016, in accordance with the availability of cash and at the decision of the Executive Board.

Appendix I summarizes the calculation of the dividends proposed by Management, in accordance with the by-laws.

Appendix 2 presents the Company's Capital Budget for the business year 2016.

**II)** that the representative(s) of the Company in the Annual General Meetings of Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., both to be held by April 29, 2016, should be oriented to vote in favor of the matters on the Agenda, namely:

**Cemig D:**

- a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2015, and the related complementary documents.
- b) Allocation of the Net profit for the business year 2015, in the amount of R\$ 370,209,000.
- c) Decision on the form and date of payment of dividends, in the amount of R\$ 92,552,000.
- d) Election of the sitting and substitute members of the Audit Board, due to completion of their period of office.
- e) Election of the sitting and substitute members of the Board of Directors, due to completion of the period of office.

**Cemig GT:**

- a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2015, and the related complementary documents.
- b) Allocation of the Net profit for the business year 2015, in the amount of R\$ 2,337,663,000, and of the balance of Retained earnings in the amount of R\$ 47,761,000.
- c) Decision on the form and date of payment of dividends, in the amount of R\$ 635,407,000.
- d) Election of the sitting and substitute members of the Audit Board, as a result of completion of the period of office.
- e) Election of the sitting and substitute members of the Board of Directors, due to the completion of the period of office.

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As can be seen, the objective of this proposal is to meet the legitimate interests of the stockholders and of the Company, and as a result it is the hope of the Board of Directors that it will be approved.

Belo Horizonte, March 28, 2015.

José Afonso Bicalho Beltrão da Silva

José Pais Rangel

Mauro Borges Lemos

Marco Antônio de Rezende Teixeira

Allan Kardec de Melo Ferreira

Nelson José Hubner Moreira

Arcângelo Eustáquio Torres Queiroz

Paulo Roberto Reckziegel Guedes

Eduardo Borges de Andrade

Ricardo Coutinho de Sena

Guy Maria Villela Paschoal

Saulo Alves Pereira Junior

Helvécio Miranda Magalhães Junior

Ricardo Wagner Righi de Toledo

José Henrique Maia

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**APPENDIX 1**

**TO THE**

**PROPOSAL FOR ALLOCATION OF THE NET PROFIT FOR 2015**

**MADE BY**

**THE BOARD OF DIRECTORS**

**TO THE ORDINARY GENERAL MEETING OF STOCKHOLDERS**

**TO BE HELD BY APRIL 29, 2016**

**CALCULATION OF DIVIDENDS PROPOSED**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

	<b>Dec. 31, 2015 R\$ 000</b>
Calculation of the Minimum Dividends required by the Bylaws for the preferred shares	
Nominal value of the preferred shares	4,190,385
Percentage applied to the nominal value of the preferred shares	10.00%
Amount of the dividends by the First payment criterion	419,039
Stockholders' equity	12,995,135
Preferred shares as a percentage of Stockholders' equity (net of shares held in Treasury)	66.58%
Portion of Stockholders' equity represented by the preferred shares	8,652,161
Percentage applied to the portion of Stockholders' equity represented by the preferred shares	3.00%
Amount of the dividends by the Second payment criterion	259,565
Minimum Dividends required by the by-laws for the preferred shares	419,039
Obligatory Dividend	
Net profit for the year	2,491,375

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Ordinary dividends 50% of net profit	1,245,688
Income tax withheld at source on Interest on Equity	22,247
	1,267,935
Dividends proposed	
Interest on Equity	200,000
Dividends	433,968
	633,968
Dividend per share R\$	
Minimum Dividends required by the by-laws for the preferred shares	0.50
Obligatory Dividend	1.01
Dividends proposed	0.50

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**APPENDIX 2**

**CAPITAL BUDGET:**

**PROPOSAL BY MANAGEMENT TO THE  
ORDINARY GENERAL MEETING OF STOCKHOLDERS**

**TO BE HELD BY APRIL 29, 2016**

In accordance with Clause 196 of the Corporate Law and Article 25, § 1, Sub-item IV of CVM Instruction 480, we present for analysis and subsequent approval of submission to the Ordinary General Meeting of Stockholders to be held by April 29, 2016, the proposed consolidated Capital Budget for the 2016 business year, in thousands of Reais.

**Investments planned for 2016**

The Distribution Development Plan (PDD)	1,023,772
Electricity generation system	66,441
Electricity transmission system	45,505
Injection of capital into subsidiaries and affiliates	1,287,172
Concession Grant Payment Lot D	1,440,629
Infrastructure and other	147,169
	4,010,688

**OPINION OF THE AUDIT BOARD**

The undersigned members of the Audit Board of Companhia Energética de Minas Gerais - Cemig, in the performance of their duties under the law and under the by-laws, have examined the Proposal by the Board of Directors to the Ordinary and Extraordinary General Meetings of Stockholders to be held by April 29, 2016, in relation to the allocation of the net profit for 2015, in the amount of R\$ 2,491,375,000 and of the balance of Retained earnings, of R\$ 59,536,000 arising from realization of the Stockholders' Equity Valuation Adjustments Reserve, as follows:

a) R\$ 633,968,000 as minimum obligatory dividend, to be paid to the Company's stockholders, as follows:

- 1 R\$ 200,000,000 in the form of Interest on Equity, under Board Spending Decisions CRCA 088/2014 of December 17, 2015, and CRD 432/2015, of January 4, 2016, to be paid in two equal installments, by June 30 and December 30, 2016, the Executive Board to obey these dates and to decide the places and processes of

payment and to allocate the amount of the Interest on Equity against the minimum obligatory dividend, to stockholders whose names were on the Company's Nominal Share Registry on December 30, 2015. The shares began to trade ex these rights on January 4, 2016.

- 2 R\$ 433,968,000 in the form of dividends for the 2015 business year, to stockholders of record on the date on which the Ordinary General Meeting is held.
- b) R\$ 633,967,000 to be held in Stockholders' equity in the Reserve for obligatory dividend not distributed, to be paid as and when the Company's financial situation permits.
- c) R\$ 1,262,280,000 to be held in Stockholders' equity in the Retained earnings reserve, to provide funding for the Company's planned consolidated investments in 2016 in accordance with a capital budget; and
- d) R\$ 20,696,000 to be held in Stockholders' equity in the Tax incentives reserve, for tax incentives gained in 2015 as a result of investments in the region of Sudene  
the payments of the dividends to be made by December 30, 2016, in accordance with the availability of cash and at the decision of the Executive Board.

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

Belo Horizonte, March 28, 2016.

Signed:

Charles Carvalho Guedes, Márcio Almeida do Amaral, Edson Moura Soares,

Ronaldo Dias, Bruno Gonçalves Siqueira.

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The Chair then informed the meeting that in March 2016, at the meeting of the Board of Directors which decided on the financial statements of Cemig Geração e Transmissão ( **Cemig GT** ), a proposal for allocation of net profit was also approved, which has been submitted to the General Meeting of Stockholders of that company. However, due to the revision of the cash flow of Cemig GT and Cemig for 2016, the Financial department had suggested an increase of R\$ 350,000 in the dividends to be paid by Cemig GT, for the profit of the 2016 business year. Thus it was necessary to alter, during these General Meetings of Stockholders, the proposal submitted to stockholders, changing the amount of dividends to be paid by Cemig GT from R\$ 635,407,000 to R\$ 985,407,000.

The Chair then placed in debate the Proposal by the Board of Directors in relation to items 2, 3, 7 and 8 of the Agenda, with that alteration. It was, subsequently, put to a vote and approved by a majority of votes: 1,367,079,821 votes in favor, 217,378,626 abstentions and 2,108,005 votes against.

The representative of the stockholder **BNDES Participações S.A. (BNDESPar)** requested that it be stated in the minutes that its abstention was due solely to the alteration of the dividends to be paid by Cemig GT.

Continuing with the Agenda, the Chair informed the meeting that the period of office of the members of the Audit Board ended with this present meeting, and that a new election should thus be held for that Board, with a period of office of (one) year, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2017.

The Chair said that this election would be carried out with separate voting, in the case of candidates indicated by holders of preferred shares and by minority stockholders of common shares. The Chair thus placed the election of the sitting and substitute members of the Audit Board in debate.

Asking for the floor, as a holder of preferred shares, the stockholder **José Pais Rangel**, for himself and for **FIA Dinâmica Energia**, proposed the following appointments to the Audit Board:

as sitting member:

Manuel Jeremias Leite Caldas      Brazilian, married, engineer, domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Lúcio Costa 6700/1103, Barra da Tijuca, CEP 22795-900, bearer of identity card 284123 issued by the Air Ministry, and CPF 535866207-30;

- and as his substitute member:

Ronaldo Dias                              - Brazilian, married, accountant, domiciled in Rio de Janeiro, RJ, at Rua Maxwell 452/704, Vila



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Isabel, CEP 20541-100, bearer of Identity Card 2201087-0 issued by the Rio de Janeiro State

Department of Traffic (Detran), and CPF 221285307-68

The Chair then placed these nominations in debate, and, subsequently, put them to a vote separately, i.e. with only holders of preferred shares participating and they were approved by a majority of votes: 190,958,441 in favor, 28,042,571 abstaining and 16,633,164 against.

Asking for the floor, the representative of the stockholder **AGC Energia S.A.**, for the minority of common stockholders with the right to vote, proposed the following appointments to the Audit Board:

as sitting member:

**Newton Brandão Ferraz Ramos** Brazilian, married, accountant, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno 8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card MG-4019574, issued by the Civil Police of Minas Gerais State, and CPF 813975696-20;

and as his substitute member:

**Rodrigo de Mesquita Pereira** Brazilian, married, lawyer, domiciled in São Paulo, São Paulo State at Rua Marquês de Paranaguá 348/10th floor, Consolação, CEP 01303-905, bearer of Identity Card 8364447-7 issued by the São Paulo State Public Safety Department, and CPF 091622518-64.

These nominations were placed in debate and subsequently put to the vote in a separate vote, and they were approved by a majority of votes: 342,993,338 in favor, 59,146,793 abstaining and 51,496 against.

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

as sitting members:

**Charles Carvalho Guedes** Brazilian, married, holder of a degree in data processing, domiciled in Brasília, Federal District, at SHIN QI 13, Conjunto 3, Casa 13, Lago Norte, CEP 71535-030, bearer of Identity Card 1122271, issued by the Public Safety Department of the Federal District, and of CPF 539600681-15;

**Edson Moura Soares** Brazilian, divorced, philosopher and theologian, domiciled in Minduri, Minas Gerais, at Rua Homero Penha de Andrade 104, Centro, CEP 37447-000, bearer of Identity Card M7905264, issued by the Public Safety Department of Minas Gerais State, and CPF 992255496-87; and

**Rafael Amorim de Amorim** Brazilian, single, lawyer and company manager, domiciled in Belo Horizonte, Minas Gerais, at Rua Henrique Cabral 100/202, São Luís, CEP 31270-760, bearer of Identity card 9082071326 issued by the State Justice and Safety Department of Rio Grande do Sul, and CPF 975262740-49;

and as substitute members:

**Bruno Cirilo Mendonça de Campos** Brazilian, married, economist, domiciled in Brasília, Federal District, at SQN 312, Bloco J, Apto. 409, Asa Norte, CEP 70765-100, bearer of Identity Card 2225323, issued by the Public Safety Department of the Federal District, and CPF 968509901-44;

**Marcos Túlio de Melo** Brazilian, in stable union, engineer, domiciled in Belo Horizonte, Minas Gerais at Rua Joaquim da Silva Barbosa 100, Penha, CEP 31920-230, bearer of Identity Card 140262310-0, issued by the Federal Engineering and Agronomy Council (Confea), and CPF 130866186-04; e,

**Aliomar Silva Lima**

Brazilian, divorced, economist, domiciled in Belo Horizonte, Minas Gerais at Rua Aimorés 2441/902, Lourdes, CEP 30140-072, bearer of Identity Card MG-449262, issued by the Public Safety Department of Minas Gerais State, and CPF 131654456-72.

The nominations of the representative of the stockholder **The State of Minas Gerais** were put to debate, and to the vote, and approved by a majority of votes: 342,993,338 in favor, 59,146,793 abstentions and 51,496 against.

The Members of the Audit Board elected declared in advance that they are not subject to any prohibition on exercise of commercial activity, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Professional Conduct of Companhia Energética de Minas Gerais Cemig, and the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

Continuing with the Agenda, the Chairman reported that the period of office of the present members of the Board of Directors ended with its meeting; hence a new election to that Board should thus be held, with a period of office of 2 (two) years, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2018, in accordance with the head paragraph of Clause 12 of the by-laws. Continuing, the Chairman stated that adoption of the Multiple Vote had been requested by the stockholders **AGC Energia S.A.** and **FIA Dinâmica Energia**, as per letters in the Company's possession, and that 28,579,207 shares would be necessary for the election of each member of the Board of Directors.

Finally, the Chair pointed out that it would be necessary first, in view of Clause 12 of the by-laws, to proceed to election of a sitting member and his respective substitute member put forward, first, by representatives of the holders of the preferred shares, and then by representatives of the minority holders of voting shares, and, then, to apply the instrument of Multiple Vote to fill the remaining vacancies on the Board of Directors.

Asking for the floor, as holder of preferred shares, the stockholder **José Pais Rangel** nominated the following persons to be members of the Board of Directors:

as sitting member:

**Marcelo Gasparino da Silva** Brazilian, married, lawyer, domiciled in Florianópolis, Santa Catarina State, at Rua Esteves Júnior 605/1411, Centro, CEP 88015-130, bearer of Identity Card 2302967, issued by the Santa Catarina State Public Safety Department, and CPF 807383469-34;

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and as his substitute member:

**Aloísio Macário Ferreira de Souza** Brazilian, married, accountant, domiciled in Rio de Janeiro, Rio de Janeiro State, at Rua Homem de Melo 315/101, Tijuca, CEP 20510-180, bearer of Identity Card 04565759-0, issued by the Rio de Janeiro State Traffic Department, and CPF 540678557-53.

The above nominations were put to debate, and to the vote, and approved by a majority of votes: 342,287,674 in favor, 83,711,741 abstentions and 20,702,073 against.

The stockholder **José Pais Rangel** and the representative of **Geração Futuro L. Par FIA** asked for the floor, for the minority stockholders with voting rights, and nominated the following as members of the Board of Directors:

as sitting member:

**José Pais Rangel** Brazilian, married, lawyer, domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Presidente Vargas 463/13th floor, Centro, CEP 20071-003, bearer of Identity Card No. 22191 issued by the Brazilian Bar association of Rio de Janeiro (OAB-RJ), and CPF 239775667-68;

and as his substitute member:

**José João Abdalla Filho** Brazilian, single, banker, domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Presidente Vargas 463/13th Floor, Centro, CEP 20071-003, bearer of Identity Card N° 1439471, issued by the São Paulo State Public Safety Department, and CPF 245730788-00.

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The above nominations were put to debate, and to the vote, and approved by a majority of votes: 342,993,338 in favor, 59,146,793 abstentions and 51,496 against.

The Chair then further stated that, to complete the Board of Directors, the following stockholders had the rights to put forward numbers of sitting members of the Board of Directors (and related substitute members) in the following calculated proportions: **FIA Dinâmica Energia**, 1.4 members; **AGC Energia S.A.**, 2.9 members, **BNDESPar** 1.9 members; and **The State of Minas Gerais** 7.5 members.

The representative of the stockholder **BNDESPar** asked for the floor and nominated for election to the Board of Directors:

**Victor Guilherme Tito** Brazilian, married, economist, domiciled in Rio de Janeiro, RJ, at Avenida República do Chile  
100, Centro, CEP 20031-917, bearer of Identity Card 26288156-8 issued by the Rio de Janeiro  
State Traffic Department, and CPF 044878356-82,

stating that the substitute member would be proposed later, the position remaining vacant.

The nomination proposed by the representative of the stockholder **BNDESPar** was approved by a majority of votes: 396,406,730 in favor, 847,070 abstentions, and 1,908,941 against.

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

Sitting members:

**Ricardo Coutinho de Sena** Brazilian, married, engineer, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno  
8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card M30172 issued by the Minas Gerais  
Department of Public Safety, and CPF 090927496-72;

**Paulo Roberto Reckziegel Guedes** Brazilian, married, engineer, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno  
8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card MG13975681 issued by the Minas  
Gerais Public Safety Department, and CPF 400540200-34;

**Saulo Alves Pereira Junior** Brazilian, married, electrical engineer, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno, 8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card M5345878, issued by the  
Public Safety Department of the State of Minas Gerais, and CPF 787495906-00; and

**José Henrique Maia**

Brazilian, married, engineer, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno, 8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card 6093/D, issued by the Regional Council of Engineers and Agronomists of Minas Gerais (CREA-MG), and CPF 007936206-00;

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and as their respective substitute members:

**Bruno Magalhães Menicucci** Brazilian, single, production engineer, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno, 8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card MG11890035, issued by the Public Safety Department of the State of Minas Gerais, and  
CPF 081100286-16;

**José Augusto Gomes Campos** Brazilian, married, physicist, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno, 8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card M3059793,  
issued by the Public Safety Department of Minas Gerais State, and CPF 505516396-87;

**Marina Rosenthal Rocha** Brazilian, married, civil engineer, domiciled in Belo Horizonte, Minas Gerais, at Av. do Contorno, 8123, Cidade Jardim, CEP 30110-937, bearer of Identity Card MG11781993, issued by the Civil Police of the State of Minas Gerais, and CPF 060.101.836-26; and

**Daniel Alves Ferreira** Brazilian, married, lawyer, domiciled in São Paulo, São Paulo State at Rua Marquês de Paranaguá 348/10th floor, Consolação, CEP 01303-905, bearer of Identity Card 10933833 issued by the São Paulo State Public Safety Department, and CPF 205862458-04.

The nominations by the representatives of the stockholder **FIA Dinâmica Energia** and of the stockholder **AGC Energia S.A.** were put to debate, and to the vote, and approved by a majority of votes: 342,063,738 in favor, 55,190,062 abstentions and 1,908,941 against.

The representative of the stockholder **The State of Minas Gerais** and the representative of the stockholder **FIA Dinâmica Energia** then asked for the floor, and proposed election of the following persons to the Board of Directors:

Sitting members:



**José Afonso Bicalho Beltrão da Silva** Brazilian, married, economist, resident and domiciled in Belo Horizonte, MG at Rua Curitiba 2233/501, Lourdes, CEP 30170-122, bearer of Identity Card MG568870, issued by the Minas Gerais State Public Safety Department, and CPF n° 098044046-72;

**Mauro Borges Lemos** Brazilian, married, economist, domiciled in Belo Horizonte, Minas Gerais at Av. Barbacena 1200, 18th floor, A1 Wing, CEP 30190-131, bearer of Identity Card MG992314, issued by the Civil Police of Minas Gerais State, and CPF 316720516-49;

**Allan Kardec de Melo Ferreira** Brazilian, widowed, lawyer, resident and domiciled in Belo Horizonte, MG, at Rua Oscar Versiani Caldeira 239, Mangabeiras, CEP 30210-280, bearer of Identity Card M92892, issued by the Public Safety Department of the State of Minas Gerais, and CPF N° 054541586-15;

**Arcângelo Eustáquio Torres Queiroz** Brazilian, married, electricity employee, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Carmo do Paranaíba 292/202, Itapuã, CEP 31710-140, bearer of Identity Card MG3632038, issued by the Minas Gerais State Public Safety Department, and CPF 539109746-00;

**Helvécio Miranda Magalhães** Brazilian, single, doctor, resident and domiciled in Belo Horizonte, MG, at Rua Cláudio Manoel 735/1104, Funcionários, CEP 30140-100, bearer of Identity Card 161715-0, issued by the Public Safety Department of Minas Gerais State, and CPF 561966446-53;

**Marco Antônio de Rezende Teixeira** Brazilian, married, lawyer, resident and domiciled in Belo Horizonte, MG, at Rua Senhora das Graças 64/801, Cruzeiro, CEP 30310-130, bearer of Identity Card M611582, issued by the Public Safety Department of Minas Gerais State, and CPF 371515926-04;

**Marco Antonio Soares da Cunha Castello Branco** Brazilian, married, metallurgical engineer, domiciled in Belo Horizonte, MG, at Rua Pium-I 1601/401, Cruzeiro, CEP 30310-080, bearer of Identity Card M753845, issued by the Public Safety Department of Minas Gerais State, and CPF 371150576-72; and

**Nelson José Hubner Moreira**

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Brazilian, married, electrical engineer, resident and domiciled in Brasília, Federal District, at AOS 2, Bloco G, Ap. 203, CEP 70660-027, bearer of Identity Card 1413159, issued by the Félix Pacheco Institute of the State of Rio de Janeiro, and CPF nº 443875207-87;

and as their respective substitute members:

**Bruno Westin Prado Soares Leal** Brazilian, married, economist, resident and domiciled in Brasília, Federal District, at SQN 107, Bloco E, Ap. 110, Asa Norte, CEP 70743-050, bearer of Identity Card 8553405 issued by the Minas Gerais State Public Safety Department, and CPF nº 055230506-52;

**Samy Kopit Moscovitch** Brazilian, married, economist, domiciled in Belo Horizonte, Minas Gerais at Av. Barbacena 1200, 18th floor, A1 Wing, CEP 30190-131, bearer of Identity Card 6568-4, issued by the Minas Gerais State Regional Council of Economists (Corecon-MG), and CPF 432564816-04;

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- Luiz Guilherme Piva** Brazilian, married, economist, domiciled in Belo Horizonte, Minas Gerais at Rua Professor Estevão Pinto 555/404, Serra, CEP 30220-060, bearer of Identity Card MG2084020, issued by the Public Safety Department of Minas Gerais State, and CPF 454442936-68;
- Franklin Moreira Gonçalves** Brazilian, married, data processing technologist, domiciled in Belo Horizonte, Minas Gerais at Av. Barbacena 1200, 18th floor, A1 Wing, CEP 30190-131, bearer of Identity Card MG5540831 issued by the Minas Gerais State Civil Police, and CPF 754988556-72;
- Wieland Silberschneider** Brazilian, divorced, economist, domiciled in Belo Horizonte, Minas Gerais, at Rua Herculano de Freitas, 1210/301, Gutierrez, CEP 30441-023, bearer of Identity Card 4040 issued by the Minas Gerais State Regional Council of Economists (Corecon-MG) and CPF 451960796-53;
- Antônio Dirceu Araujo Xavier** Brazilian, married, lawyer, domiciled in Nova Lima, Minas Gerais, at Alameda Monte Cristallo 16, Condomínio Villa Alpina, CEP 34000-000, bearer of Identity Card 14351, issued by the Brazilian Bar Association, Minas Gerais Chapter (OAB/Minas Gerais), and CPF 068412446-72;
- Ricardo Wagner Righi de Toledo** Brazilian, widower, company manager, domiciled in Belo Horizonte, Minas Gerais, at Rua Arquiteto Raffaello Berti 690, Mangabeiras, CEP 30210-120, bearer of Identity Card MG4172543, issued by the Public Safety Department of Minas Gerais State, and CPF 299492466-87;

**Carlos Fernando da Silveira Vianna** Brazilian, single, engineer, domiciled in Belo Horizonte, Minas Gerais, at Rua Pólos 424/700, Santa Lúcia, CEP 30360-530, bearer of Identity Card 23844/D, issued by the Minas Gerais State Regional Council of Engineers and Agronomists (CREA-MG), and CPF 319830656-68.

The nominations of the representative of the stockholder **The State of Minas Gerais** and of the representative of the stockholder **FIA Dinâmica Energia** were put to debate, and to the vote, and approved by a majority of votes: 342,063,738 in favor, 55,190,062 abstentions and 1,908,941 against.

The board members elected declared in advance that they are not subject to any prohibition on exercise of commercial activity, that they do not occupy any post in a company which could be considered to be a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig; and they made a solemn commitment to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Professional Conduct of Companhia Energética de Minas Gerais - Cemig, and the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

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

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

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

- 1 To allocate as Global Annual Remuneration for Management and the Audit Board, comprising the Board of Directors, the Executive Board and the Audit Board, the amount of R\$ 30,000,000.00 (thirty million Reais), including health insurance for the Chief Officers, to be contracted at the same level of the Health Plan as is in effect for the Company's employees, and variable remuneration; the monthly fees payable to the Chief Executive Officer to be R\$ 60,500.00 (sixty million five hundred thousand Reais); and the monthly fees payable to the other Chief Officers, individually, to be R\$ 46,500.00 (forty six thousand five hundred Reais); and the amounts at present paid to the Chief Officers as paid leave, bonuses and other benefits to be adjusted in the same proportion.

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- 2- To establish that the monthly remuneration of each one of the sitting members of the Board of Directors with the exception of board members who are also Chief Officers, and subject to the condition relating to payment of the *jeton* mentioned in item 4 below shall, for the Deputy Chair of the Board of Directors, be equivalent to thirty per cent of the remuneration of the Chief Executive Officer, that is to say it shall be R\$ 18,150.00 (eighteen thousand one hundred fifty Reais); and for the other sitting members shall be thirty per cent of the average remuneration of a Chief Officer, that is to say it shall be R\$ 14,331.82 (fourteen thousand three hundred thirty one Reais eighty two centavos).
- 3 To establish that the monthly remuneration of each substitute member of the Board of Directors excluding any sitting or substitute members that hold a post of Chief Officer, and subject to the condition relating to payment of the *jeton* referred to in Item 4 below shall be equivalent to 80% (eighty per cent) of the monthly remuneration received by a sitting member of the Board of Directors (when not serving as Chair of the Board of Directors), that is to say it shall be R\$ 11,465.46 (eleven thousand four hundred sixty five Reais and forty six centavos).
- 4 To establish that the sitting and substitute members of the Board of Directors shall receive eighty per cent of the monthly remuneration stipulated, the rest being divided into *jetons* paid to the sitting or substitute members present at meetings. If there is more than one meeting in the month, the *jeton* will be divided proportionately between the number of meetings held in the month; if there is no meeting in the month, the sitting member and the substitute member with receive the total amount of the monthly remuneration.
- 5 To establish that the substitute members of the Board of Directors who take part in meetings of the Board of Directors and who are substituting their sitting member except those board members who hold positions of Chief Officer should receive only the remuneration relating to Item 3 above, even though they are replacing Sitting Members in meetings.
- 6 To establish that the monthly remuneration of each Sitting Member of the Audit Board shall be equivalent to 20% (twenty per cent) of the average remuneration of a Chief Officer of the Company, that is to say shall be R\$ 9,554.54 (nine thousand five hundred fifty four Reais and fifty four centavos); and also that the monthly remuneration of each substitute member of the Audit Board shall be equivalent to 80% (eighty per cent) of the monthly remuneration of the Sitting Member, that is to say shall be R\$ 7,643.63 (seven thousand six hundred forty three Reais and sixty three centavos), in both cases excluding the benefits normally applicable under the Law.

To establish that sitting and substitute Members of the Board of Directors and of the Audit Board who are resident in municipalities other than that of the Company's head office shall be reimbursed such expenses on accommodation and travel (within Brazil) as are necessary for their attendance at the meetings of those Boards or for carrying out their functions or when invited by the CEO to a meeting at the Company, and shall also receive, as cost support for travel, R\$ 800 for each complete trip.

8 To establish that the fees of the members of the Executive Board, the Board of Directors and the Audit Board shall be paid on the same date as the Company adopts for its employees.

9 To establish that the variable remuneration of the Chief Officers and the targets and performance indicators for their calculation shall be stipulated by the Human Resources Committee of the Company's Board of Directors. The above proposal by the representative of the stockholder **The State of Minas Gerais** in relation to the Managers was put to debate, and to the vote, and approved by a majority of votes: 341,586,318 in favor, 54,343,493 abstentions and 644,044 against.

The proposal by the representative of the stockholder **The State of Minas Gerais** in relation to the Audit Board, put to debate, and to the vote, was also approved by a majority of votes: 340,023,505 in favor, 56,450,522 abstentions and 2,700 against.

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The stockholder **Alexandre Luiz Ferreira da Silva** stated that his vote against the proposal arose from the fact that the remuneration proposed for the Chief Officers was lower than the market average usually adopted in consideration of the responsibilities of the Chief Officers of a company with a holding-company function similar to that of Cemig.

The Chair informed the meeting that the publications by Cemig specified in Law 6404 of December 15, 1976, as amended, will be made in the newspapers *Minas Gerais*, the official publication of the Powers of the State, and *O Tempo*, without prejudice to possible publication in other newspapers. The contract with the newspaper *O Tempo* will expire on April 21, 2017, and is able to be extended until April 21, 2018. However if that extension becomes non-viable, the company will provide the information on its substitution as soon as it is decided.

The meeting being opened to the floor, the stockholder **Rubens Antônio França** reiterated his argument in favor of a study on creating three thousand new jobs so as to re-establish the same ratio of number of employees to number of consumers that was the case in the 1980s.

Finally, he lamented the fact that Mr. Luiz Fernando Rolla is no longer a member of the Company's Executive Board, emphasizing the importance of Mr. Rolla's activity over the whole of his professional career with Cemig.

The meeting remaining open to the floor, and since no-one else wished to speak, the Chair ordered the session suspended for the time necessary for the writing of the minutes. The session being reopened, the Chair, after putting the said minutes to debate and to the vote and verifying that they had been approved and signed, closed the meeting.

For the record, I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and sign them together with all those present.

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**9. NOTICE OF STOCKHOLDERS DATED APRIL 29, 2016: 2015: PAYMENT OF DIVIDENDS AND INTEREST ON EQUITY**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

**LISTED COMPANY CNPJ 17.155.730/0001-64**

**NOTICE TO STOCKHOLDERS**

***2015: Payment of dividends and Interest on Equity***

We hereby advise our stockholders that the Ordinary and Extraordinary General Meetings of Stockholders held, concurrently, on April 29, 2016, decided the following payments:

**DIVIDENDS:**

Of the Net profit for 2015, of R\$ 2,491,375,000, and the balance of Retained earnings, of R\$ 59,536,000, a total of **R\$ 633,968,000** is allocated as the minimum obligatory dividend to stockholders, as follows:

**R\$ 200,000,000** in the form of Interest on Equity, as per Board Decisions CRCA 088/2015 of December 17, 2015, and CRD 432/2015 of January 4, 2016, to be paid in two equal installments, by June 30 and December 30, 2016, to stockholders who were on the Company's Nominal Share Register on December 30, 2015. The shares began to trade ex this right on January 4, 2016.

**R\$ 433,968,000** in the form of dividends for the business year 2015, or R\$ 0.344889593 per share, to be paid by December 30, 2016, depending on availability of cash and at the discretion of the Executive Board, to stockholders of record on April 29, 2016 for shares traded on the São Paulo Stock Exchange (BM&FBovespa). The shares will trade ex this right on May 2, 2016.

Stockholders whose shares are not held in custody by CBLC and whose registration details are not up to date should visit any branch of Banco Itaú Unibanco S.A. (the Institution which administers Cemig's Nominal Share Registry System), carrying their personal identification documents, for the necessary updating.

Belo Horizonte, April 29, 2016.

Fabiano Maia Pereira

**Chief Finance and Investor Relations Officer**

Av. Barbacena 1200 Santo  
Agostinho 30190-131 Belo Horizonte, MG Brazil Tel.: +55 31 3506-5024 Fax +55 31 3506-5025

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**10. NOTICE TO STOCKHOLDERS DATED MAY 3, 2016: LOWER THAN MANDATORY DIVIDENDS  
FOR 2015**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

**LISTED COMPANY CNPJ 17.155.730/0001-64**

**NOTICE TO STOCKHOLDERS**

*Lower than mandatory dividends for 2015*

The by-laws of Cemig specify, in §1 of Subclause b of Clause 28, that a payment of 50% of Net profit is to be distributed as minimum mandatory dividend to the Company's stockholders, subject to the other provisions of the by-laws and the applicable legislation.

However, the General Meeting of Stockholders held on April 29, 2016 approved a proposal by the Board of Directors that, of the Net profit of R\$ 2,491,375,000 for 2015, the amount paid in dividends will be R\$ 633,968,000, corresponding to calculation based on 25% of the Net profit for 2015.

The proposal made by the Board of Directors informed the Meeting that the payment of a dividend calculated on the basis of 50% of the profit for the year, specified in the by-laws, would not be compatible with the Company's current financial situation. The Company's Net working capital on December 31, 2015 was R\$ 3.709 billion negative. That balance included a part, maturing in the short term, of the Company's total indebtedness of R\$ 6.300 billion. Cash generated by operations in 2015 totaled R\$ 3.007 billion, illustrating the Company's need to roll over a significant part of its debt.

In considering effects of the present macroeconomic situation, the sale prices of electricity in 2016 are expected to be lower than those in previous periods, and the significant increases in final consumers' electricity bills could, in the Company's view, result in an increase in consumer default in the year.

Also, profit forecasts indicate that the debt ratios specified in the by-laws may not be met in 2016.

Thus, the Company's management, in its Proposal, advised the General Meeting of Stockholders that it believed that it would be more prudent, at the present moment, not to allocate a portion of the obligatory dividend specified for payment in the year 2016, so as to reduce indebtedness, with a view to securing the ratios specified in the by-laws, and also guaranteeing the liquidity of its operations, in view of the issues referred to above.

The amounts not distributed as obligatory dividend, of R\$ 633,967,000, calculated on the basis of 25% of the Net profit for the business year 2015, will be held in Stockholders' equity in the Reserve for obligatory dividends not distributed, to be paid as soon as the financial situation so permits, in accordance with Paragraph 5 of Article 202 of Law 6404/1976.

Belo Horizonte, May 3, 2016

**Fabiano Maia Pereira**

**Chief Finance and Investor Relations Officer**

Av. Barbacena 1200 Santo Agostinho 30190-131 Belo Horizonte, MG Brazil Tel.: +55 31 3506-5024 Fax +55 31 3506-5025

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**11. MARKET NOTICE DATED MAY 12, 2016: REPLY TO CVM INQUIRY LETTER  
201/2016-CVM/SEP/GEA-1, OF MAY 11, 2016**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**  
**MARKET NOTICE**

**Reply to CVM Inquiry Letter 201/2016-CVM/SEP/GEA-1, of May 11, 2016**

**Question asked by the Brazilian Securities Commission (CVM)**

Rio de Janeiro, May 11, 2015.

To Mr. Fabiano Maia Pereira

Investor Relations Director

Cia. Energética de Minas Gerais CEMIG

Av. Barbacena 1200 5<sup>th</sup> floor, B1 Wing, Santo Agostinho,

Belo Horizonte, Minas Gerais

CEP: 30190-131

Fax: (31) 3506-5026

Tel.: (31) 3506-5024

E-mail: [ri@cemig.com.br](mailto:ri@cemig.com.br)

c/c: [gre@bvmf.com.br](mailto:gre@bvmf.com.br)

Subject: **Request for information on news media report**

Dear Sir,

1. We refer to the news report in the May 5, 2016 edition of the newspaper *Valor Econômico*, in the section *Empresas*, under the headline: *Companies late delivering documents to US regulator* , which contains the following statements:



*Seven Brazilian companies have not delivered their annual (20-F) reports to the US Securities and Exchange Commission (SEC), the regulator of the United States capital markets. This number of companies is unprecedented for the period since the SEC began to require monitoring of effectiveness of Companies internal controls, in 2002.*

*... This Monday Cemig, ... and ... missed the date for delivery of the document, which is required to be deposited annually by all non-US companies with shares traded on stock exchanges in the United States.*

*The SEC grants an additional period until May 17, for late delivery of the form. After this period any company still not publishing the document is subject to penalties.*

2. We therefore require you to inform us whether this report is true, and if so, to state the reasons why the said document has not yet been delivered, and what steps the issuer has taken to comply with that obligation.

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3. Your statement should be given through the *Empresas.NET* system, in the category: *Market notices*, under the sub-category: *Responses to consultations by CVM/BOVESPA*; subject heading: *Media News Reports*, and should include a transcription of this letter.
4. We notify you that under Sub-item II of Article 9 of Law 6385/1976, and CVM Instruction 452/2007, the Company Relations Supervision Management may apply a coercive fine of R\$ 1,000 (one thousand Reais), without prejudice to other administrative sanctions, in the event of non-compliance with the demand made in this Official Letter within one business day from becoming aware of the content of this communication, now sent by fax and by e-mail.

**Reply by CEMIG**

Dear Madam,

In response to Official Letter N° 201/2016-CVM/SEP/GEA-1, of May 11, 2016, we offer the following information:

Cemig has indeed not filed the 20-F report with the Securities and Exchange Commission (SEC) of the United States within the regular period i.e. by the end of April 2016. And it has requested an extension of the period until May 17, 2016.

The reason for the delay in filing the 20-F is the qualification issued by the external auditors of the financial statements for the business year ended December 31, 2015.

For a fuller understanding, we provide the following further information:

The basis for the qualified opinion issued by the external auditors arises from the following:

Cemig has an indirect investment in Norte Energia S.A. ( **Norte Energia** ), which is valued by the equity method, and is currently the subject of an investigation being carried out by the stockholder Centrais Elétricas Brasileiras S.A. ( **Eletrobras** ), as has been mentioned in Notes 1 and 13 to the financial statements. As a result of this investigation not having been completed, the audit for the year ending December 31, 2015 of the financial statements of Amazônia Energia S.A. ( **Amazônia Energia** ) and Aliança Norte Energia Participações S.A. ( **Aliança Norte** ), investees of Cemig which hold the direct investment in **Norte Energia**, had not been completed by March 28, 2016, the date on which the company published its financial statements dated December 31, 2015.

As a result, the external auditors had not obtained sufficient auditing evidence in relation to the investments held in the investees, in the amount of R\$ 871,442,000 at December 31, 2015, and on the negative equity-method contribution of R\$ 10,261,000 for the business year ended on that date.

Cemig's total investment in the investees referred to represents 2.13% of the Company's total consolidated assets, and 6.71% of the Company's Stockholders' equity, at December 31, 2015.

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As can be seen, the basis for qualification of the opinion is limited in scope exclusively to the effects, if any, of the investigation that is being carried out by Eletrobras in relation to the Company's indirect investment in **Norte Energia**. It is not the result of any disagreement in relation to any accounting practice or criterion for disclosure in the presentation of the financial statements, nor any limitation imposed by the Company's management on access to documents or information, nor any deficiencies in the Company's internal controls related to the management of its holdings in investees.

As mentioned in Note 13 to the financial statements, Eletrobras, which holds 49.98% of the share capital of **Norte Energia**, has contracted a law firm specialized in corporate investigation to ascertain any irregularities in undertakings in which the companies of the Eletrobras Group have a corporate or minority stockholding interest, and this includes the investment in **Norte Energia**. This work was still in progress on March 28, 2016, at the time of the conclusion and approval of the Company's financial statements. Cemig's management is not aware of any preliminary information from these investigations. As and when progress of the investigations produces any significant information, Cemig will assess any impacts on its financial statements.

In view of the SEC's restrictions on filing of the 20-F form with qualifications, the Company believes that it will be necessary, before filing the 20-F Form, to resolve, in the investee, the question that has led to the qualification referred to above.

We would highlight that all the Company's acts and decisions are guided by and based on the most absolute transparency, and in accordance with the laws and regulations to which it is subject.

The Company offers its respectful regards and remains at your disposal to provide any further information which may be thought to be necessary for consideration of this statement.

Belo Horizonte, May 12, 2016

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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**12. SUMMARY OF PRINCIPAL DECISIONS OF THE 662ND MEETING OF THE BOARD OF DIRECTORS HELD ON MAY 13, 2016**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**

**BOARD OF DIRECTORS**

**Meeting of May 13, 2016**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 662<sup>nd</sup> meeting, held on May 13, 2016, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Election of the Chair and Vice-Chair of this Board for the period of office 2016-2018:  
Reelection of Mr. José Afonso Bicalho Beltrão da Silva and Mr. Mauro Borges Lemos as Chair and Vice-Chair of this Board, respectively.

2. Changes in the Executive Board:  
Mr. Eduardo Lima Andrade Ferreira no longer to be the Chief Officer for the Gas Division; election of his substitute member Mr. Felipe Torres do Amaral to complete his period of office (2015-2018).

The members of the Executive Board are now as follows:

Chief Executive Officer:	Mauro Borges Lemos
Deputy CEO:	Mateus de Moura Lima Gomes
Chief Trading Officer:	Evandro Leite Vasconcelos
Chief Business Development Officer:	César Vaz de Melo Fernandes
Chief Distribution and Sales Officer:	Ricardo José Charbel
Chief Finance and Investor Relations Officer:	Fabiano Maia Pereira
Chief Officer for the Gas Division:	Felipe Torres do Amaral
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves
Chief Corporate Management Officer:	Mário Lúcio Serrano
Chief Counsel:	Raul Lycurgo Leite

Chief Institutional Relations and Communication Officer: Luís Fernando Paroli Santos

3. Submission to the Extraordinary General Meeting of Stockholders of a proposal for change of the by-laws.
4. Convocation of an Extraordinary General Meeting of Stockholders, to be held on June 14, 2016 at 11 a.m. to deal with changes to the by-laws.

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**13. MARKET NOTICE DATED MAY 18, 2016: CEMIG GT SUBSCRIBES SHARES IN RENOVA CAPITAL INCREASE**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**

**MARKET NOTICE**

**Cemig GT subscribes shares in Renova capital increase**

Further to the Material Announcement of February 2, 2016, and in accordance with CVM Instruction 358 of January 3, 2002, as amended, **Cemig** (*Companhia Energética de Minas Gerais*), a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, **hereby informs** the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (BM&F Bovespa S.A.) and the market in general, **as follows**:

Cemig's wholly-owned subsidiary *Cemig Geração e Transmissão S.A.* ( **Cemig GT** ) has exercised its right to subscribe shares in its associate Renova Energia S.A. ( **Renova** ).

The Notice to Stockholders published on May 17, 2016 by **Renova** gives details:

In relation to the **Capital Increase** announced in the Material Announcement and Notice to Stockholders published on February 2, 2016, **Renova Energia S.A.** ( the Company ) hereby advises its stockholders and the market in general as follows:

**Expiry of the First Refusal Period; procedure for subscription of Remaining Shares**

The period for existing stockholders to exercise right of first refusal for subscription of shares in the Capital Increase ( the Subscription Preference Period ) began on February 2, 2016, and ended on May 11, 2016. The period for subscription of the Remaining Shares starts on May 18, 2016.

In the Subscription Preference Period stockholders subscribed the following numbers of shares, making payment in full at the issue price of R\$ 6.66 per share (and R\$ 19.98 per Unit), resulting in a total amount of R\$ 240,001,691.40, as follows:

Stockholder	Shares subscribed and paid up
	Common Preferred Units
Cemig Geração e Transmissão S.A. ( Cemig GT )	30,030,029
Light Energia S.A.	6,006,006

Other stockholders 127 1193 3

Following that subscription, 45,551,832 common shares and 28,208,821 preferred shares remain unsubscribed, representing a total of R\$ 491,245,948.98 ( the Remaining Shares ). Subscription of these shares will now be distributed pro rata between those stockholders who stated their interest in subscription these remaining shares, in a single round, in proportion to the amounts subscribed, in accordance with Article 171, Paragraph 7, Sub-clause b , of the Corporate Law (Law 6404 of December 15, 1976, as amended).

***Procedure for subscription of the Remaining Shares***

*Subscription of the Remaining Shares may be exercised only by stockholders that made their reservation at the time of subscription in the Subscription Preference Period, by statement to that effect on the related Share Subscription Form, as follows:*

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*Subscription Price: R\$6.66 (six Reais sixty six centavos) per share, for all types of share.*

*Investors who requested subscription in Units are required pay the amount reflecting the composition of Units (i.e. one Unit comprises one common share and two preferred shares).*

*(ii) Payment for the subscription: in Brazilian currency, at the time of subscription.*

*(iii) Proportional right of subscription: Each common share subscribed and paid in the Subscription Preference Period gives its holder the right to subscribe 1.51687120849 new common shares and 0.93934054465 new preferred shares.*

*Each preferred share subscribed and paid up in the Subscription Preference Period gives its holder the right to subscribe 2.45621175314 new preferred shares.*

*(iv) Subscription Period for the Remaining Shares: May 18, 2016 to May 24, 2016, inclusive.*

*(v) Stockholder Service Locations: If the statement of the option for right of preference in subscription of Remaining Shares was made through Banco Itaú Unibanco S.A. ( Itaú ), the stockholder should visit a branch of Itaú for subscription of the new shares. If the first refusal right was exercised through the Assets Deposit Center of the São Paulo stock exchange (BM&FBovespa), stockholders should exercise their right through their custody agents and in accordance with the rules stipulated by that Assets Deposit Center itself, and the periods and conditions in this notice.*

*(vi) Documents required:*

*(i) Individuals: Identity card; Brazilian personal tax number (CPF) card and proof of address.*

*(ii) Legal entities: By-laws or Articles of Association; Minutes of the Stockholders Meeting that elected the managers currently in office, filed with the competent entity of the National Commercial Registry Department; and proof of address.*

*Notes:*

*Following expiration of the Subscription Period for the Remaining Shares, in accordance with Article 171, §7, Sub-clause b, of Law 6404/76, any of the Remaining Shares not subscribed will be canceled.*

*The period in which stockholders will be able to confirm their decisions to subscribe their portions of the Capital Increase will start after the termination of the Period for Subscription of the Remaining Shares, and will be the subject of a further Notice to Stockholders.*

*After the cancellation of any such remaining shares, the Board of Directors of the Company will hold a further meeting to ratify the capital increase.*

**Additional information** on the Capital Increase may be obtained from the Company's website [www.renovaenergia.com.br/ri](http://www.renovaenergia.com.br/ri) or by email at: [ri@renovaenergia.com.br](mailto:ri@renovaenergia.com.br).

*São Paulo, May 17, 2016. Cristiano Corrêa de Barros*

*Chief Finance, Business Development and Investor Relations Officer*

**Cemig** will keep its stockholders and the market opportunely and appropriately informed on the conclusion of this transaction.

Belo Horizonte, May 18, 2016

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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**14. MARKET NOTICE DATED MAY 18, 2016: 20-F FORM NOT YET FILED**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MARKET NOTICE**

**20-F form not yet filed**

Complementing the information in its Market Notice dated May 12, 2016, and in accordance with CVM Instruction 358 of January 3, 2002, as amended, **Cemig** (*Companhia Energética de Minas Gerais*), a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, **hereby informs** the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (BM&F Bovespa S.A.) and the market in general, **as follows:**

After requesting the allowed extension (until May 17) of the period for filing its 20-F Form with the SEC, Cemig has not filed its 20-F Form within this period.

This is because investigations have not yet been finalized in relation to compliance with law and regulations in Norte Energia S.A. ( Norte Energia ), a company in which Cemig has an indirect equity interest through Amazônia Energia S.A. and Aliança Norte Energia Participações S.A.

Since those investigations are still in progress, the reasons that would cause the Auditors' Opinion on the financial statements at December 31, 2015 to be qualified remain in existence.

Having regard to the SEC's restriction on filing of the 20-F Form with qualification, Cemig believes it is necessary to await the conclusion of the investigations in Norte Energia, so as to eliminate the issue which has given rise to the qualification, and only then to proceed to filing of the 20-F Form.

Cemig will keep its stockholders and the market duly informed of any new information on this subject.

Belo Horizonte, May 18, 2016

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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**15. MARKET NOTICE DATED MAY 19, 2016: REPLY TO CVM INQUIRY LETTER  
217/2016-CVM/SEP/GEA-1, OF MAY 18, 2016**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**  
**MARKET ANNOUNCEMENT**

**Reply to CVM Inquiry Letter 217/2016 CVM/SEP/GEA 1, of May 18, 2016**

**Question asked by the Brazilian Securities Commission (CVM)**

Rio de Janeiro, May 18, 2016.

To Mr. Fabiano Maia Pereira

Investor Relations Director

Cia. Energética de Minas Gerais CEMIG

Av. Barbacena 1200 5<sup>th</sup> floor, B1 Wing, Santo Agostinho,

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c/c: [gre@bvmf.com.br](mailto:gre@bvmf.com.br)

Subject: **Request for explanation on news report** Text of the Subject in bold type

Dear Sir,

1. We refer to the news report published today in *Valor Econômico* newspaper, in the *Empresas [Companies]* section, under the headline: *Cemig seeks sale of assets to reduce debt* , which contains the following statements:

With more than R\$ 11 billion in debt becoming due by 2018 and a significant investment program, the principal alternative open to Cemig for improving its balance sheet continues to be disinvestment.

No transaction of this type has yet been announced, but Cemig's **Investor** Relations Director Fabiano Maia Pereira highlighted, yesterday, at the events for announcement of quarterly results, that Cemig's management is discussing the sale of some of its **Assets**, with a focus on those in which the company does not have **stockholding control**.

[...]

We have been looking at **Assets**, basically those in which we do not have control. The company's planning is to look toward these and offer them for sale, clearly for satisfactory prices, Mr. Pereira said. The company is concentrating efforts on contacts with foreign **Investors**, to make the most of the variation in the exchange rate between the dollar and the Real. The conversations are taking place with **Investors** from Europe, the United States, China and Japan, Pereira said.

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The [Company s] perception is that as soon as they get a clearer view of the Brazilian economy, they will once again invest in the country , he said. In his view the **Investors** that are closest to agreements are **Companies** that know the electricity sector and already have connections with Brazil. In the Company s view, within a maximum of two or three years Cemig will have sold the **Assets** that are for sale.

2. In view of the above, we require you to state whether the news reported is true, and, if its truth is confirmed, you should explain for what reasons you believed that this was not a case of Material Information, to be published in a Material Announcement; and comment on any other information on the subject that may be considered to be important.
3. Your statement should be given through the *Empresas.NET* system, in the category: *Market Announcement*, under the sub-category *Responses to consultations by CVM/Bovespa*, subject heading *Media News Reports*; and should include a transcription of this letter.
4. We warn you that, by order of the Company Relations Supervision Management, using its powers under Sub-item II of Article 9 of Law 6385/1976 and CVM Instruction 452/07, a coercive fine of R\$ 1,000 (one thousand Reais) is applicable, without prejudice to other administrative sanctions, for not complying with the requirement contained in this Official Letter within one business day from becoming aware of its content. It has been sent exclusively by e-mail, notwithstanding the provisions of §1 of Article 6 of CVM Instruction 358/02.

**Reply by CEMIG**

Dear Madam,

In reply to Official Letter 217/2016-CVM/SEP/GEA-1, of May 18, 2016, we inform you that the subject referred to was dealt with during the disclosure of the results for the first quarter of 2016.

This is a case, only, of an intention on the part of the Company. No transaction has been put into concrete effect, and thus no Material Event has been characterized under the terms of Article 2 of CVM Instruction 358/2002.

The Company takes this opportunity to offer its most respectful regards and remains at your disposal to provide any further information which may be considered to be necessary for analysis of this statement.

Belo Horizonte, May 19, 2016

Fabiano Maia Pereira

Chief Finance and Investor Relations Officer

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**16. CONVOCATION AND PROPOSAL OF EXTRAORDINARY GENERAL MEETING OF  
STOCKHOLDERS TO BE HELD ON MAY 27, 2016**

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**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**  
**LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127**  
**EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**

**CONVOCATION**

Stockholders are hereby called to an Extraordinary General Meeting of Stockholders to be held on May 27, 2016 at 10 a.m., at the company's head office, Av. Barbacena 1200, 21 floor, Belo Horizonte, Minas Gerais, Brazil to decide on the following matter:

Re-ratification of the decision taken by the Extraordinarily General Meeting held on March 24, 2011, to provide that the Put Option granted by the Company on April 11, 2011 to Redentor Fundo de Investimento em Participações (*FIP Redentor*), may be exercised not only by FIP Redentor, but any person who becomes a direct stockholder of Parati S.A. Participações em Ativos de Energia Elétrica (*Parati*), including but not limited to holders of units in FIP Redentor, and/or their affiliated parties, who will become holders of the Put Option and/or the rights arising from it, in relation to the shares in Parati that they hold.

Any stockholder who wishes to be represented by proxy at the said General Meeting of Stockholders should obey the precepts of Article 126 of Law 6406 of 1976, as amended, and of the sole paragraph of Clause 9 of the Company's by-laws, by exhibiting at the time, or depositing, preferably by May 24, 2016, proofs of ownership of the shares, issued by a depositary financial institution, and a power of attorney with specific powers, at Cemig's Corporate Executive Secretariat Office (*Superintendência da Secretaria Geral e Executiva Empresarial*) at Av. Barbacena 1200 19<sup>th</sup> Floor, B1 Wing, Belo Horizonte, Minas Gerais.

Belo Horizonte, April 26, 2016.

José Afonso Bicalho Beltrão da Silva

Chair of the Board of Directors

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**PROPOSAL**  
**BY THE BOARD OF DIRECTORS**  
**TO THE**  
**EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON MAY 27, 2016**

Dear Stockholders:

*The Board of Directors of Companhia Energética de Minas Gerais - Cemig*

*whereas:*

- a) *Companhia Energética de Minas Gerais (Cemig) owns 25% of the share capital of Parati S.A. Participações em Ativos de Energia Elétrica (Parati) and Redentor Fundo de Investimento em Participações (FIP Redentor) owns the remaining 75%;*
- b) *in 2011, Cemig negotiated the unconditional and irrevocable grant, solely and exclusively to FIP Redentor (and not to any of its Unit Holders), of an option to sell (Put Option), giving FIP Redentor the right, at the end of the 60<sup>th</sup> (sixtieth) month from the date of the subscription of the shares in Parati (the Exercise Date), to sell the totality of the shares owned by FIP Redentor ( the Acquisition Shares ), and Cemig will have the obligation to buy them, or to indicate a third party who shall buy them, by payment of the Exercise Price, which shall be equivalent to the amount paid at the time of subscription of the shares, plus expenses (all those expenses provenly incurred by FIP Redentor and/or by the Administrator of FIP Redentor, for its constitution and as from the date of its constitution, including expenses of auditing, management fees and administration charges), less a total of such dividends and Interest on Equity as are received in the period (in the case of Interest on Equity, the amount received shall be multiplied by 0.5721 for the calculation), all updated by the change in the average CDI Rate (the rate for Interbank Certificates of Deposit published by the Cetip Custody and Clearing House (Câmara de Custódia e Liquidação), plus 0.9% per year *pro rata tempore*, as from the date of their actual disbursement/payment up to the Exercise Date of the Put Option;*
- c) *it was further negotiated that in the event that the Exercise Price was higher than the amount subscribed by FIP Redentor when subscribing the shares in Parati, an adjustment factor of  $(1/(1 - 0.4279) - 1)$  would be added to the Exercise Price;*

- d) on March 24, 2011, the Extraordinary General Meeting of Stockholders, in the terms of and for the purposes of Article 256 of Law 6404/1976, authorized the unconditional and irrevocable grant by Cemig to FIP Redentor of an option to sell (Put Option) by which FIP Redentor acquired the right, at the end of the 60<sup>th</sup> (sixtieth) month from the date of the subscription of the shares in Parati (the Exercise Date), to sell the totality of the shares owned by FIP Redentor (the Acquisition Shares), and Cemig acquired the obligation to buy them, or to indicate a third party who shall buy them, by payment of the Exercise Price, equivalent to the amount paid at the time of subscription of the shares, plus expenses (all those expenses provenly incurred by FIP Redentor and/or by the Administrator of FIP Redentor, for its constitution and as from the date of its constitution, including expenses of auditing, management fees and administration charges), less a total of such dividends and Interest on Equity as are received in the period (in the case of Interest on Equity, the amount received to be multiplied by 0.5721 for the calculation), all

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updated by the change in the average CDI Rate plus 0.9% per year *pro rata tempore*, as from the date of their actual disbursement/payment up to the Exercise Date of the Put Option; in the event that the Exercise Price is higher than the amount subscribed by FIP Redentor when subscribing the shares in Parati, an adjustment factor of  $(1/(1 - 0.4279) - 1)$  to be added to the Exercise Price; the parties agreeing to negotiate the situations in which the Exercise Date can be brought forward by FIP Redentor, such conditions to be established in a contractual instrument to be entered into by the parties after the approval by the Board of Directors of Cemig, in the terms of its by-laws; and payment of the Exercise Price and the transfer of the shares of Parati to be conditional upon prior approval of the transaction by the National Electricity Agency (Aneel);

- e) on April 11, 2011, Cemig granted, exclusively to FIP Redentor, unconditionally and irrevocably, an option to sell (Put Option), under which FIP Redentor acquired the right, at the end of the 60<sup>th</sup> (sixtieth) month from the date of the subscription of the shares in Parati (the Exercise Date), to sell the totality of the common and preferred shares in that company belonging to FIP Redentor, and Cemig acquired the obligation to buy them or to indicate a third party to buy them, by payment of the Exercise Price, as authorized by the Board of Directors of the Company on December 6, 2010 and by the Extraordinary General Meeting of Stockholders of March 24, 2011;
- f) in this grant, Notice of Exercise of the Option was to be given by at least 240 (two hundred and forty) days before the Exercise Date;
- g) on September 2, 2015, within the agreed period, FIP Redentor notified Cemig of its interest in exercising the Put Option, by delivery of a Put Option Exercise Notice to the Company;
- h) Cemig has been advised by Banco BTG Pactual S.A. ( BTG Pactual ) of its resignation as administrator of FIP Redentor, which took place on March 30, 2016, and this could result, within 60 (sixty) days, in extinction of this Investment Fund;
- i) as a result of any extinction of FIP Redentor, holders of its Units will become direct holders of the common and preferred shares in Parati;
- j) the Unit Holders of FIP Redentor have the right to sell their unit holdings in FIP Redentor to third parties and wish to preserve this right if and when they become direct shareholders of Parati;

- k) for this purpose and as a consequence of any extinction of FIP Redentor, should it take place, the unit holders of FIP Redentor have requested alteration of certain conditions specified in the Stockholders Agreement, so as to alter the Put Option, which had been granted exclusively to FIP Redentor, in such a way as to permit the Unit Holders of FIP Redentor to become holders of the Put Option, as direct stockholders of Parati, maintaining their rights and obligations, without altering the other conditions of the grant that had been given;
  
  - l) postponement of the Exercise Date of the Put Option is in the strategic interest of Cemig, for better administration of Cemig's cash flow in the current year;
  
  - m) the Unit Holders of FIP Redentor have made the negotiation of any postponement of the Exercise Date of the Put Option conditional upon their rights being maintained, as per items j and k, above.
- do now propose to you as follows:*

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***Proposal by the Board of Directors***

Re-ratification of the decision taken by the Extraordinary General Meeting held on March 24, 2011, to provide that the Put Option granted by the company on April 11, 2011, to *Redentor Fundo de Investimento em Participações (FIP Redentor)*, may be exercised not only by FIP Redentor, but by any person who becomes a direct stockholder of *Parati S.A. Participações em Ativos de Energia Elétrica (Parati)*, including but not limited to holders of units in FIP Redentor, and/or their affiliated parties, who will become holders of the Put Option and/or the rights arising from it, in relation to the shares in Parati that they hold.

As can be seen, the objective of this proposal is to meet legitimate interests of the stockholders and of the Company, and as a result it is the hope of the Board of Directors that it will be approved by the Stockholders.

Belo Horizonte, April 26, 2016.

José Afonso Bicalho Beltrão da Silva  
Mauro Borges Lemos  
Allan Kardec de Melo Ferreira  
Arcângelo Eustáquio Torres Queiroz  
Guy Maria Villela Paschoal  
Helvécio Miranda Magalhães Junior  
José Pais Rangel  
Marco Antônio de Rezende Teixeira

Marco Antônio Soares da Cunha Castello Branco  
Nelson José Hubner Moreira  
Bruno Magalhães Menicucci  
José Augusto Gomes Campos  
Marina Rosenthal Rocha  
Marina Rosenthal Rocha  
Newton Brandão Ferraz Ramos  
Tarcísio Augusto Carneiro

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**17. CONVOCATION AND PROPOSAL OF EXTRAORDINARY GENERAL MEETING OF  
STOCKHOLDERS TO BE HELD ON MAY 30, 2016**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS**

**CEMIG**

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

**EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**

**MAY 30, 2016**

**CONVOCATION**

Stockholders are hereby called to an Extraordinary General Meeting of Stockholders to be held on May 30, 2016 at 10 a.m., at the Company's head office, Av. Barbacena 1200, 2<sup>nd</sup> floor, Belo Horizonte, Minas Gerais, Brazil, to decide on the following matters:

- a) **Re-ratification** of the decision taken by the Extraordinarily General Meeting held on March 24, 2011, to provide that the Put Option granted on April 11, 2011 by Cemig to Redentor Fundo de Investimento em Participações ( FIP Redentor ) be altered as follows:
- 1) To enable the option to be effective in relation to shares in Luce Empreendimentos e Participações S.A. ( Lepsa ) and/or in Rio Minas Energia S.A. ( RME ), in the event that those companies receive all of the assets and liabilities arising from a total split of their controlling and sole stockholder, Parati S.A. Participações em Ativos de Energia Elétrica ( Parati ).
  - 2) To postpone the date of exercise of the said Put Option  
  
from: the last business day of the 60<sup>th</sup> (sixtieth) month following the date of subscription of the shares in Parati,  
  
to: November 30, 2017, the last business day of the 77<sup>th</sup> (seventy seventh) month.
  - 3) To alter the adjustment factor from 0.4279 para 0.4756, to restore the economic-financial equilibrium of the Put Option.

- 4) To offer Units in Transmissora Aliança de Energia S.A. (Taesa) in guarantee of the obligations assumed by Cemig in the transaction, representing R\$ 1,075,000,000.00 (one billion seventy five million Reais), this being the amount corresponding to the cash injection made by FIP Redentor into Parati in 2011.
  - 5) To offer as a support for the guarantee Cemig's holding of 26.06% of the total shares of Light, in guarantee of the obligations assumed by Cemig in the transaction.
- b) **Authorization** for the following ratios to exceed the limits stated in the by-laws, as follows:

the Company's consolidated indebtedness as specified in Subclause a of Paragraph 7 of Clause 11 of the Company's by-laws, to be a maximum of 4.12 (four point one two) times the Company's Ebitda (profit before interest, taxes, depreciation and amortization);

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the ratio established in Subclause b of Paragraph 7 of Clause 11 of the by-laws, namely the consolidated ratio of (Net debt) / (Net debt + Stockholders' equity) to be a maximum of 52%; and

the quantity established in Subclause d of Paragraph 7 of Clause 11 of the by-laws, namely the consolidated amount of funds allocated to capital investment and acquisition of any assets in the business year to be a maximum of 146% of the Company's Ebitda (profit before interest, taxes, depreciation and amortization). Any stockholder who wishes to be represented by proxy at the said General Meeting of Stockholders should obey the precepts of Article 126 of Law 6406 of 1976, as amended, and of the sole paragraph of Clause 9 of the Company's by-laws, by exhibiting at the time, or depositing, preferably by May 24, 2016, proofs of ownership of the shares, issued by a depositary financial institution, and a power of attorney with specific powers, at Cemig's Corporate Executive Secretariat Office (*Superintendência da Secretaria Geral e Executiva Empresarial*) at Av. Barbacena 1200 19th Floor, B1 Wing, Belo Horizonte, Minas Gerais.

Belo Horizonte, April 28, 2016.

José Afonso Bicalho Beltrão da Silva

Chair of the Board of Directors

**PROPOSAL**

**BY THE BOARD OF DIRECTORS**

**TO THE**

**EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS**

**TO BE HELD ON MAY 30, 2016**

Dear Stockholders:

*The Board of Directors of Companhia Energética de Minas Gerais - Cemig*

*whereas:*

a)

*Companhia Energética de Minas Gerais (Cemig)* owns 25% of the share capital of *Parati S.A. Participações em Ativos de Energia Elétrica (Parati)* and *Redentor Fundo de Investimento em Participações (FIP Redentor)* owns the remaining 75%;

- b) in 2011, Cemig negotiated the unconditional and irrevocable grant, solely and exclusively to FIP Redentor (and not to any of its Unit Holders) of an option to sell ( the Put Option ) by which FIP Redentor acquired the right, at the end of the 60<sup>th</sup> (sixtieth) month from the date of the subscription of the shares in Parati ( the Exercise Date ), to sell the totality of the shares owned by FIP Redentor ( the Acquisition Shares ), and Cemig acquired the obligation to buy them or to indicate a third party to buy them, by payment of the Exercise Price, to be equivalent to the amount paid at the time of subscription of the shares, plus expenses (all those expenses provenly incurred by FIP Redentor and/or by the Administrator of FIP Redentor, for its constitution and as from the date of its constitution, including expenses of auditing, management fees and administration charges), less the total of such dividends and Interest on Equity as are received in the period (in the case of Interest on Equity, the amount received to be multiplied by 0.5721 for the calculation), all updated by the change in the average CDI Rate (the rate for Interbank Certificates of Deposit published by the Cetip Custody and Clearing House) plus 0.9% per year *pro rata tempore*, as from the date of their actual disbursement/payment up to the Exercise Date of the Put Option;

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- c) it was further negotiated that in the event that the Exercise Price was higher than the amount subscribed by FIP Redentor when subscribing the shares in Parati, an adjustment factor of  $(1/(1 - 0.4279) - 1)$  would be added to the Exercise Price;
- d) Provisional Measure 675 of May 21, 2015 (MP 675/2015), which became Law 13169 of October 6, 2015, altered Federal Law 7689 of December 15, 1988, to increase the Social Contribution tax on Net profit (CSLL) on private companies operating in insurance, and annuities, and those qualifying under Sub-items I to VII, IX and X of §1 of Complementary Law 105 of January 10, 2001, from 15% to 20%, in the period from September 1, 2015 to December 31, 2018;
- e) in the event of changes in legislation that could have an impact on the transactions agreed, the adjustment factor should be altered for the purpose of re-establishing the economic-financial equilibrium of the Put Option;
- f) that, on March 24, 2011, the Extraordinary General Meeting, for the purposes of Article 256 of Law 6404/1976, authorized:
  - 1) **Unconditional and irrevocable grant** by Cemig to FIP Redentor of a Put Option, giving FIP Redentor the right, on the Exercise Date, to sell the totality of the shares owned by FIP Redentor, and Cemig acquired the obligation to buy them or to indicate a third party to buy them, by payment of the Exercise Price, to be equivalent to the amount paid at the time of subscription of the shares, plus expenses (all those expenses provenly incurred by FIP Redentor and/or by the Administrator of FIP Redentor, for its constitution and as from the date of its constitution, including expenses of auditing, management fees and administration charges), less any such dividends and Interest on Equity as are received in the period (in the case of Interest on Equity, the amount received to be multiplied by 0.5721 for the calculation), all updated by the change in the average CDI Rate (the rate for Interbank Certificates of Deposit published by the Cetip Custody and Clearing House, plus 0.9% per year *pro rata tempore* as from the date of their actual disbursement/payment up to the Exercise Date of the Put Option; and in the event of the Exercise Price being higher than the amount paid by FIP Redentor for subscription of the shares in Parati at the time of that subscription, an adjustment factor of  $(1/(1 - 0.4279) - 1)$  to be applied, by addition, to the Exercise Price; the Option Exercise Date being able to be brought forward in any of the following events:
    - a) Non-compliance by Cemig with any of the obligations contained in the Definitive Document (Subscription Agreement, Stockholders Agreement and Secondary Stockholders Agreement,), provided that the said non-compliance has not been cured within 30 (thirty) calendar days from receipt of the notice of default sent by FIP Redentor;

- b) Sale, transfer or assignment to third parties by Cemig of the Shares owned by itself in Parati or of the rights and obligations arising from them, without prior written authorization of FIP Redentor, with the exception of transactions between subsidiaries and/or wholly-owned subsidiaries of Cemig, provided that Cemig's co-obligation in relation to the obligations originally assumed is preserved;
- c) decision by any authority ordering that a public offer of shares be held for change in the control of Light S.A. Light, unless Cemig bears all the costs and expenses arising from this decision;
- d) termination of concession contracts of Cemig or of its subsidiaries representing a value greater than or equivalent to 40% of the consolidated Ebitda of Cemig in the 12 (twelve) months prior to the date of ascertainment of this condition;
- e) termination of Light's concession contract for distribution services;

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- f) corporate reorganization, privatization, or merger of Cemig such as, in the opinion, with grounds, of FIP Redentor, causes a significant reduction in Cemig's capacity to comply with any obligations assumed in the Definitive Documents;
- g) liquidation, intervention, dissolution or extinction of Cemig;
- h) any new taxes becoming applicable to any transactions, payments due or dividends under the terms of the Definitive Documents;

or increase in rates of taxes or of the taxes already applicable to any transactions specified in the Definitive Documents;

or identification of a tax liability not identified on the present date, such as would cause any transaction specified in the Definitive Documents to be, in the opinion, with grounds, of FIP Redentor, unfeasible or inadvisable;

- i) if the ratio between Financial Debt and Ebitda, measured six-monthly in relation to the prior 12 (twelve) months, based on the reviewed or audited (as applicable) consolidated financial statements of Cemig, is greater than 3.5 times;
- j) non-approval by the Administrative Economic Defense Council (*Conselho Administrativo de Defesa Econômica*) - CADE;
- k) occurrence of any of the following events:
  - k (1) if 100% of the units of Luce Investment Fund (LIF) are not acquired by December 31, 2011, or if such acquisition has been carried out without all the following prerequisites being fulfilled:

LIF to hold at least 75% of the Units of Luce Brasil Fundo de Investimento em Participações (FIP Luce);

FIP Luce to hold not less than 100% of the share capital of Luce Empreendimentos e Participações S.A. (Lepsa);

the latter to hold an equity interest of not less than 13.03% of the share capital of Light; and

Fundação de Seguridade Social Braslight (Braslight) not to have signed any agreement for sale of, nor offered the right to buy, its units in FIP Luce, except in the event of Braslight having given to Parati, through LIF, the first refusal right for acquisition of the said units, and Cemig not having indicated a third party to acquire the interest held by BB Banco de Investimento S.A. (Banco do Brasil) and by Votorantim S.A. (Votorantim) in FIP Redentor for an amount equivalent to the Exercise Price on the date of the actual acquisition, or such indicated third party not being accepted by BTG Alpha Participações Ltda. (BTG Alpha) or Santander (Brasil) S.A. (Santander);

- k (2) in the event that Cemig, by the date of the Put Option Notice, has disposed of the direct equity interest of shares that comprise the controlling block of Light, and the acquirers of that interest are

persons having equity interest, on the date of signature of the Stockholders Agreement, of more than 21.1% of the Units of Fundo de Investimento em Participações PCP ( FIP PCP ) and subject of an administrative judgment against them, against which there is no further appeal, for infringements committed against the Brazilian Financial System, inspected by the Brazilian Central Bank, and/or the securities market, inspected by the Brazilian Securities Commission (CVM),

or holding, on the date of signature of the Stockholders Agreement, more than 88.0% of the unit shares of Enlighted Partners Venture Capital ( Enlighted ) and subject of an administrative judgment against them, against which there is no further appeal, for infringements committed against the Brazilian Financial System, inspected by the Brazilian Central Bank, and/or the securities market, inspected by the Brazilian Securities Commission (CVM),

Cemig not having indicated a third party to acquire the interest held by BB and by Votorantim in FIP Redentor for an amount equivalent to the Exercise Price on the date of the actual acquisition, or such indicated third party not being accepted by BTG or Santander;

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the payment of the Exercise Price and the transfer of the shares of Parati to be conditional upon prior approval of the transaction by the National Electricity Agency (Aneel); and if the authorization of Aneel is not obtained by the date of the transfer of the shareholders, or

if at any moment Aneel expressly refuses authorization for the transfer of the shares, except in the case of negligence or malicious intent on the part of FIP Redentor, then FIP Redentor shall have the right to sell the shares to third parties on the stock exchange or otherwise, and in the event of sale outside the environment of a stock exchange, such sale may take place only if the price decided is equal to or greater than the lowest of the three following amounts resulting from calculations of stock market prices:

average share price of Light in the last trading session prior to the day of closing of the sale;

daily average of closing prices of the shares of Light over the last 30 (thirty) days; and

daily average of closing prices of the shares of Light over the last 90 (ninety) days; if the amount resulting from the said disposal is lower than the Exercise Price, Cemig shall continue to be obliged to pay the difference;

if it is greater than the Exercise Price, and only in the event of Aneel omitting to give approval or expressly refusing the transfer of the Acquisition Shares to the Cemig, and if Cemig has complied with its contractual obligations, Cemig to have the right to receive the positive difference, multiplied by

(1 - the Adjustment Factor).

In any of these events, the expenses incurred by FIP Redentor arising from the process of sale shall be deducted from the amount received as a result of the disposal to third parties: and the penalties specified in Clause 6.5 of the Stockholders Agreement shall not be applicable (arrears interest calculated at the Selic Rate, plus penalty payment of 2% on the Exercise Price, plus the arrears interest).

The decision of the Extraordinary General Meeting that authorized the grant of the Put Option to FIP Redentor led to the possibility of holders of common shares in Cemig who disagreed with that decision having the right to withdraw (the Right to Withdraw). The Right to Withdraw applied only to those stockholders proven to be holders of common shares in Cemig on February 18, 2011.



- 2) **Appointment** of Banco Bradesco BBI S.A. ( Bradesco BBI ) to prepare the Valuation Opinion valuing Parati, in the terms of Article 8, §1 and §6, of Law 6404/1976.
- 3) **Approval** of the Economic and Financial Valuation Opinion on Parati, prepared by Bradesco BBI, in January 2011, in the terms of Article 8, §1 and §6°, of Law 6404/1976.
- g) On April 11, 2011 Cemig granted the said Put Option, solely and exclusively to FIP Redentor, unconditionally and irrevocably;
- h) the Notice of Exercise of the Option was to be given at least 240 (two hundred and forty) days before the Exercise Date;
- i) on September 2, 2015, within the agreed period, FIP Redentor notified Cemig of its interest in exercising the Put Option, by delivery of a Put Option Exercise Notice to the Company;
- j) the scenarios relating to the financial, political, business and market situation in Brazil on the date of the potential exercise of the Put Option in 2011 projected at the time of signature of the Stockholders Agreement and of the consequent granting of the Put Option to FIP Redentor did not materialize, since the conditions existing today are totally different;
- k) the occurrence of unpredictable events, especially Brazil's crisis of water supply and volume, the legislation contained in Provisional Measure 579/2011, the crisis in the Brazilian electricity sector, and, further, the current adverse political-economic situation in Brazil – all of these being events which had a strong negative effect on the electricity sector and the companies in it – contributed to a scenario that was drastically worse than the worst scenario projected in 2011 for the situation of exercise of the Put Option;
- l) these events had a negative effect on the profit and the stock price of all the companies of the electricity sector, including Light and Cemig;

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m) as a result of these events:

- 1) Cemig does not at the moment have sufficient financial resources for payment of the Price of Exercise of the Put Option by FIP Redentor;
  - 2) Cemig currently has high financial leverage and, given the current market conditions, the costs of debt are increasing;
  - 3) The market currently offers a low availability of credit;
  - 4) The price of the shares of Light is lower than the forecast made in 2011;
  - 5) Parati, the dividends of which arise from those distributed by Light, distributed dividends at a lower level than was projected (the dividends distributed by Parati can be deducted from the Exercise Price of the Put Option, under the Stockholders Agreement of Parati); and
  - 6) Cemig has not, at the present moment, found a third party interested in acquiring the shares of Parati instead of itself, as per the Stockholders Agreement of Parati, a situation which would lead to Parati and, consequently, Light, going into State or other public ownership;
- n) if Parati were to come under state, federal or other public control, as a result of the exercise of the Put Option on May 31, 2016, this would result in Light being considered to be a state-controlled company by the lenders of financing and guarantee contracts that have been entered into, which could cause early maturity of those contracts and, as a consequence, early maturities of various other financing and guarantee contracts of Light, that are linked by cross-default clauses;
- o) in this scenario, even as from before notification of the exercise of the Put Option, Cemig has been seeking the optimum solution, considering the business and legal aspects, to soften the negative effects of the exercise, against Cemig, of the Put Option which also indirectly affect Parati and Light;

- p) so as to make use of the profit reserves of Rio Minas Energia S.A. (RME) and of Lepsa to reduce the payment of the Exercise Price, it is intended to carry out a stockholding reorganization of the Parati group of companies ( the Stockholding Reorganization ), involving the total split of Parati, with absorption of part of the assets and liabilities by RME and part by Lepsa;
- q) due to the possibility of a total split of Parati, with absorption of parts by RME and Lepsa, the Put Option will have to be adapted to reflect the shares of RME and Lepsa and no longer those of Parati;
- r) postponement of the Exercise Date of the Put Option is in the strategic interest of Cemig, for better administration of Cemig s cash flow in the current year;
- s) the parties have negotiated to extend the period of the Put Option, altering the period before the Exercise Date to postpone the Exercise Date from the last business day of the 60<sup>th</sup> (sixtieth) month to the last business day of the 77<sup>th</sup> (seventy seventh) month;
- t) Cemig has offered Units in Transmissora Aliança de Energia S.A. (Taesa) in guarantee of the obligations assumed by Cemig in the transaction, representing R\$ 1,075,000,000.00 (one billion seventy five million Reais), the amount corresponding to the cash injection made by FIP Redentor into Parati in 2011; and
- u) Cemig has offered as a support for the guarantee 26.06% of the shares issued by Light, owned by Cemig, in guarantee of the obligations assumed by Cemig in the transaction;
- v) the alterations referred to in the previous sub-item will be submitted to decision by the Board of Directors of Cemig and the Extraordinary General Meeting Stockholders of Cemig, and it is the duty of the Board of Directors to call the General Meeting, under sub-clause f of Clause 17 of the by-laws of Cemig;
- w) in its management of the Company and in the exercise of the right to vote in wholly-owned and other subsidiaries, affiliated companies and consortia, the Board of Directors and the Executive Board are required at all times faithfully to comply with certain targets stated in Clause 11, Paragraph 7, of the Company s by-laws including the following:

to keep the Company s consolidated indebtedness less than or equal to 2 (two) times the Company s Ebitda (profit before interest, taxes, depreciation and amortization); and

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to keep the consolidated ratio (Net debt) / (Net debt + Stockholders' equity) within an upper limit of 40%;

to limit the consolidated amount of funds allocated to capital investment and acquisition of any assets in each business year to the equivalent of 40% of Ebitda (profit before interest, taxes, depreciation and amortization);

- x) under Clause 11, Paragraph 9, of the by-laws the said targets for indicators may be exceeded for reasons related to temporarily prevailing conditions, upon prior justification and specific approval by the Board of Directors, up to the following limits:

Consolidated indebtedness less than or equal to 2.5 times Ebitda (profit before interest, taxes, depreciation and amortization); and

Consolidated (Net debt) / (Net debt + Stockholders' equity): maximum of 50%;

- y) above these limits, including in the case of the limitation of (Consolidated funds allocated to capital investment and acquisition of any assets) to 40% of Ebitda (profit before interest, taxes, depreciation and amortization) in any business year, the targets may be exceeded upon prior justification and specific approval by the stockholders in a General Meeting of Stockholders; and
- z) the annual budget for 2016, which is on the agenda of the meeting of the Board of Directors held in April 2016, referred to indicators above the levels that can be approved by the Board of Directors, as shown below:

*do now propose to you as follows:*

- a) **Re-ratification** of the decision of the Extraordinary General Meeting of Stockholders held on March 24, 2011, with alteration of the terms of the Put Option granted on April 11, 2011 by Cemig to Redentor Fundo de Investimento em Participações ( FIP Redentor ) as follows: