

ENERGY CO OF MINAS GERAIS  
Form 6-K  
July 19, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 6-K**

**REPORT OF FOREIGN ISSUER**  
**PURSUANT TO RULE 13A-16 OR 15D-16 OF**  
**THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of July, 2018**

**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**

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(Address of Principal Executive Offices)

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

By: /s/ MAURÍCIO FERNANDES LEONARDO JÚNIOR

Name: Maurício Fernandes Leonardo Júnior

Title: Chief Finance and Investor Relations Officer

Date: July 13, 2018

**SUMMARY OF MINUTES OF THE 720TH MEETING OF THE BOARD OF DIRECTORS HELD ON  
JANUARY 12, 2018**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**SUMMARY OF MINUTES**

**OF THE**

**720<sup>TH</sup> MEETING**

**Date, time and place:** January 12, 2018, at 9.30 a.m., at the Company's head office, with participation also by telephone conference call.

**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:**

- a) The Budget for 2018, subject to its being monitored monthly and to adjustments by this Board when necessary; and cancelation of the decision on setting of the budget for January 2018.



- b) New Internal Regulations on Competitive Bids and Contracts.
- c) The proposal, by the Board member Helvécio Miranda Magalhães Junior, that the members of the Board of Directors should authorize their Chair to call an Extraordinary General Meeting of Stockholders to be held on February 28, 2018 at 3 p.m.; and that in the absence of the minimum quorum the Chair should be authorized to make a second convocation of the stockholders within the legal period, to decide on: absorption by Cemig of Cemig Telecomunicações S.A. ( CemigTelecom ).
- d) The minutes of this meeting.

**III The Board authorized** signature, in 2018, of Corporate Surety Letters, as guarantor of Cemig Geração e Transmissão S.A. (Cemig GT).

**IV The Board nominated** Mr. José Maria Rabelo as sitting member of the Board of Directors of Madeira Energia S.A. ( Mesa ), to serve the remainder of the present period of office, or until a duly elected successor is sworn in.

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**V The Board ratified** the vote in favor of the agenda by representatives of the Company in the Extraordinary General Meeting of Stockholders of:

1) Luce Empreendimentos e Participações S.A. (Lepsa), of December 29, 2017, on:

- a) reduction of the share capital, the quantity of shares subscribed and paid up being unchanged;
- b) consequent alteration of the head paragraph of Clause 5 of the By-laws;
- c) alteration of the by-laws to reflect the provisions of Law 13303/2016;
- d) consolidation of the bylaws;
- e) ratification of signature, with Lepsa as Consenting Party, of the following legal instruments:

Second Amendment to the Contract for Fiduciary Assignment of Shares held in Guarantee, of Light S.A. ( Light );

Second Amendment to the Contract for Fiduciary Assignment of Receivables in Guarantee;

Third Amendment to the Contract for Fiduciary Assignment of Shares held in Guarantee (Transmissora Aliança de Energia Elétrica S.A. Taesa );

Third Amendment to the Contract for Fiduciary Assignment of Receivables in Guarantee;

Fourth Amendment to the Contract for Fiduciary Assignment of Shares held in Guarantee ( Taesa );

the signatories being the Companies and the former stockholders of Lepsa.

2) RME Rio Minas Energia Participações S.A. ( RME ), of December 29, 2017, on:

- a) reduction of the share capital, the quantity of shares subscribed and paid up being unchanged;
- b) consequent alteration of the head paragraph of Clause 5 of the By-laws;
- c) alteration of the second paragraph of Clause 28 of the by-laws, which deals with representation of RME and granting of powers of attorney;
- d) consolidation of the bylaws; and
- e) ratification of signature, with RME as Consenting Party, of the following legal instruments:

First Amendment to the Stockholders Agreement of RME (principal);

First Amendment to the Stockholders Agreement of RME (conditional);

Second Amendment to the Contract for Fiduciary Assignment of Shares held in Guarantee ( Light );

Second Amendment to the Contract for Fiduciary Assignment of Receivables in Guarantee;

Third Amendment to the Contract for Fiduciary Assignment of Shares held in Guarantee ( Taesa );

Third Amendment to the Contract for Fiduciary Assignment of Receivables in Guarantee; and

Fourth Amendment to the Contract for Fiduciary Assignment of Shares held in Guarantee ( Taesa );

the signatories to these documents being the stockholders of RME.

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**VI In relation to CemigTelecom:**

a) The Board submitted the following proposal to the EGM:

Approval and authorization of signature of the Protocol of Absorption and Justification, with CemigTelecom, so as to set out the terms and conditions to govern the absorption of CemigTelecom by this Company (Cemig).

Ratification, since this is an absorption of a wholly-owned subsidiary, of the appointment of the three expert witnesses,

Mr. Flávio de Almeida Araújo, CRC/MG 86.861,

Mr. Francisco do Couto, CRC/MG 58.343, and

Mr. Leonardo George de Magalhães, CRC/MG 53.140,

to provide a valuation, under and for the purposes of Article 8 of Law 6404/1976, of the Stockholders' equity of CemigTelecom.

Approval of the Valuation Opinion on the Stockholders' equity of CemigTelecom, at book value, prepared by the three experts, in the terms of and for the purposes of Article 8 of Law 6404/1976.

Authorization for absorption of CemigTelecom by Cemig, and subsequently, its extinction.

Authorization for Cemig to be the successor of CemigTelecom, in all its rights and obligations, for all purposes of law and otherwise.

Authorization for transfer to Cemig, by absorption, of all the establishments, tangible and intangible assets and goods, inventories, real estate property, credits, assets, rights, employees, stockholdings, contracts, obligations, liabilities, tax books and tax invoices, controls, records, accounting, documents, systems and information of CemigTelecom, including the shares in Ativas Data Center S.A. (Ativas), which are 19.6% of the share capital of Ativas, and the contracts related to that stockholding interest.

b) The Board oriented the representatives of the Company to vote, at the EGM of CemigTelecom, in favor of this absorption, and on cancellation of the registry of CemigTelecom as a company registered for listing with the Brazilian Securities Commission (CVM).

c)

The Board authorized, as the case may be, signature of the documents necessary for amendment of the Private Deed of the Second Issue of Non-convertible Debentures of CemigTelecom, with asset guarantee and additional surety guarantee, in a single series, for public distribution with restricted placement efforts, in the amount of twenty seven million Reais, signed on May 10, 2017 with Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários, with the Company as consenting party, or total early redemption of the debentures issued by CemigTelecom on May 10, 2017.

The terms and conditions in these documents shall be the subject of specific analysis and decision by the Executive Board, based on the applicable legislation and on no further burden being placed upon the Company in relation to the original contracting.

- d) The Board authorized start of the procedure for disposal of telecommunications assets not appropriate for the Company's main activity and assignment of the contracts associated with these assets, through administrative proceedings for exemption from tender.

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**VII Votes against:**

The Board members Carlos Eduardo Lessa Brandão and Patrícia Gracindo Marques de Assis Bentes voted against approval of the 2018 budget.

**VIII Conditional vote:** The Board member Arlindo Magno de Oliveira gave approval to the 2018 budget conditional upon non-inclusion of disposal of Cemig's stockholding interest in Light.

**IX Comments:** The following made comments on subjects of interest to the Company:

The Chair;

Patrícia Gracindo Marques de Assis Bentes, Hermes Jorge Chipp,

Carlos Eduardo Lessa Brandão, Daniel Alves Ferreira,

Arlindo Magno de Oliveira, Marcelo Gasparino da Silva,

Board members: Arcângelo Eustáquio Torres Queiroz, José Pais Rangel;

Adézio de Almeida Lima, Luciano de Araújo Ferraz,

Chief Officers: José Maria Rabelo;

General managers: Leonardo George Magalhães, Tarcísio Albuquerque Queiroz;

Manager: Marcelo Pereira de Carvalho;

Director of CemigTelecom Fernando Augusto Campos.

The following were present:

Board members: José Afonso Bicalho Beltrão da Silva, Marcelo Gasparino da Silva,

Marco Antônio de Rezende Teixeira, Nelson José Hubner Moreira,

Bernardo Afonso Salomão de Alvarenga, Agostinho Faria Cardoso,

Alexandre Silva Macedo,

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Antônio Dirceu Araújo Xavier,	Aloísio Macário Ferreira de Souza,
Arcângelo Eustáquio Torres Queiroz,	Antônio Carlos de Andrada Tovar,
Arlindo Magno de Oliveira,	Geber Soares de Oliveira,
Carlos Eduardo Lessa Brandão,	Luiz Guilherme Piva,
Daniel Alves Ferreira,	Manoel Eduardo Lima Lopes,
Helvécio Miranda Magalhães Junior,	Otávio Silva Camargo,
Hermes Jorge Chipp,	Paulo Sérgio Machado Ribeiro,
José Pais Rangel,	Ricardo Wagner Righi de Toledo,
Marco Antônio Soares da Cunha Castello Branco,	Wieland Silberschneider;
Patrícia Gracindo Marques de Assis Bentes,	

Member of the Audit Board:

Edson Moura Soares;

Adézio de Almeida Lima,

Luciano de Araújo Ferraz,

Chief Officers:

José Maria Rabelo;

General Managers:

Leonardo George Magalhães,

Tarcísio Albuquerque Queiroz;

Manager:

Marcelo Pereira de Carvalho,

Director of Cemig Telecom:

Fernando Augusto Campos,

Secretary:

Anamaria Pugedo Frade Barros.

Signed by: Anamaria Pugedo Frade Barros.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 721TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON JANUARY 17, 2018**

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

**BOARD OF DIRECTORS**

**Meeting of January 17, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 721<sup>st</sup> meeting, held on January 17, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

**Cancellation** of the Convocation to an Extraordinary General Meeting of Stockholders scheduled for January 24, 2018 at 3 p.m. at the Company's head office, Avenida Barbacena 1200, 2<sup>nd</sup> floor, Belo Horizonte, Minas Gerais, Brazil.

The agenda of the meeting was:

- (1) Authorization for certain limits in the by-laws to be exceeded; and
- (2) Extension of the present period of office of the members of the Board of Directors.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 722TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON FEBRUARY 8, 2018**

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

**BOARD OF DIRECTORS**

**Meeting of February 8, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 722<sup>nd</sup> meeting, held on February 8, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Advance against Future Capital Increase, in Cemig D.

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**SUMMARY OF MINUTES OF THE 724TH MEETING OF THE BOARD OF DIRECTORS HELD ON  
MARCH 7, 2018**

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

**Date, time and place:** March 7, 2018, at 5.45 p.m., at the Company's head office,  
with participation also by telephone conference call.

**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 stated that they had no conflict of interest with the matters on the agenda of the meeting.

**II The Board approved:**

- a) The proposal by the Chair, as follows:
  - i) Adézio de Almeida Lima no longer to be Chief Finance and Investor Relations Officer;
  - ii) Mr. José Maria Rabelo no longer to be Chief New Business Officer;
  - iii)

election as Chief Finance and Investor Relations Officer, to serve the rest of the present period of office, that is to say until the first meeting of the Board of Directors after the Annual General Meeting of 2018, of

**Mr. Maurício Fernandes Leonardo Júnior**

Brazilian, married, lawyer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Guaicuí 596, Luxemburgo, CEP 30380-342, bearer of Identity Card 3801178-2-SSPPR and CPF 558882599-34;

iv) and election as Chief Business Development Officer of

**Mr. Daniel Faria Costa**

Brazilian, married, lawyer, domiciled in Uberlândia, Minas Gerais, at Rua Planalto 120/303, Santa Mônica, CEP 38408-064, Identity Card M-3182586-SSPMG, and CPF 504896666-04.

b) The minutes of this meeting.

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**III Vote:** The matter in subclause a of item II, above, was approved, with the Board members Patrícia Gracindo Marques de Assis Bentes and Carlos Eduardo Lessa Brandão voting against.

**IV Composition of the Executive Board:**

The Chair informed the meeting that the Executive Board is now as follows:

Chief Executive Officer:	Bernardo Afonso Salomão de Alvarenga;
Deputy CEO:	Bernardo Afonso Salomão de Alvarenga (interim);
Chief Trading Officer:	Dimas Costa;
Chief Business Development Officer:	Daniel Faria Costa
Interim Chief Distribution and Sales Officer:	Ronaldo Gomes de Abreu;
Chief Finance and Investor Relations Officer:	Maurício Fernandes Leonardo Júnior
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves;
Chief Corporate Management Officer:	José de Araújo Lins Neto;
Chief Counsel:	Luciano de Araújo Ferraz;
Chief Officer for Human Relations and Resources:	Maura Galuppo Botelho Martins;
Chief Institutional Relations and Communication Officer:	Thiago de Azevedo Camargo.

**V Compliance:** The Chief Officers 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 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 Cemig and the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

**VI Comment:** The following spoke on the matter on the agenda:

The Chair;

Board members: José Pais Rangel,

Hermes Jorge Chipp,

Patrícia Gracindo Marques de Assis Bentes, Arlindo Magno de Oliveira,

Aloísio Macário Ferreira de Souza,

Carlos Eduardo Lessa Brandão;

**The following were present:**

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Board members: José Afonso Bicalho Beltrão da Silva, Hermes Jorge Chipp,  
Marco Antônio de Rezende Teixeira, Nelson José Hubner Moreira,  
Bernardo Afonso Salomão de Alvarenga, Manoel Eduardo Lima Lopes,  
Antônio Dirceu Araújo Xavier, Agostinho Faria Cardoso,  
Arcângelo Eustáquio Torres Queiroz, Alexandre Silva Macedo,  
Arlindo Magno de Oliveira, Antônio Carlos de Andrada Tovar,  
Carlos Eduardo Lessa Brandão, Geber Soares de Oliveira,  
Helvécio Miranda Magalhães Junior, Luiz Guilherme Piva,  
José Pais Rangel, Otávio Silva Camargo,  
Marco Antônio Soares da Cunha Castello Branco, Paulo Sérgio Machado Ribeiro,  
Patrícia Gracindo Marques de Assis Bentes, Ricardo Wagner Righi de Toledo,  
Wieland Silberschneider;  
Aloísio Macário Ferreira de Souza,  
Secretary: Anamaria Pugedo Frade Barros.  
( Signed by: ) Anamaria Pugedo Frade Barros.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 725TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON MARCH 15, 2018**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**Meeting of March 15, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 725<sup>th</sup> meeting, held on March 15, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

2. Constitution of a company; injection of capital; and orientation of vote in Extraordinary General Meeting of Stockholders of Efficientia S.A.
3. Orientation of vote at meetings of Light S.A.
4. Change in the composition of a Committee of the Board of Directors.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 726TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON MARCH 22, 2018**

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

**BOARD OF DIRECTORS**

**1<sup>st</sup> Meeting of March 22, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 726<sup>h</sup> meeting, held on March 22, 2018, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Guarantee for issue of Promissory Notes by Cemig D.

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**SUMMARY OF MINUTES OF THE 726TH MEETING OF THE BOARD OF DIRECTORS HELD ON  
MARCH 7, 2018**

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

**Date, time and place:** March 22, 2018, at 9 a.m., at the Company's head office, with participation also by telephone conference call.

**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 authorized**, in relation to the guarantee of Promissory Notes issued by Cemig D:
- 1) Provision of guarantee in the form of surety**, to be given on the physical Notes and in accordance with the terms of the applicable regulations, for the ninth issue of promissory Notes by Cemig Distribuição S.A. ( The Issue , the Notes , and the Issuer , respectively), for public distribution, with restricted placement efforts, under CVM Instruction 476/2009, as amended, and CVM Instruction 566/2015, and other applicable regulations ( The Restricted Offering ); the target public to be professional investors, as defined in Article 9A of CVM Instruction 539/2013, as amended ( Professional Investors ) with the following principal characteristics:



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Issuer:	Cemig Distribuição S.A.
Managers:	Financial institutions that are part of the Brazilian Securities Distribution System ( the Lead Manager , and Managers ).
Fiduciary Agent:	Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários.
Surety guarantee:	The promissory notes ( the Notes ) and all the obligations resulting from them will have the guarantee of Companhia Energética de Minas Gerais ( Guarantor , or Cemig ), written upon each Note ( the Surety ).
Asset guarantee:	Fiduciary assignment of preferred shares owned by Cemig in Companhia de Gás de Minas Gerais ( Gasmig ), the total valuation of such shares to correspond to the total amount of the Issue.

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Use of proceeds:	Replenishment of cash position as a result of the payment of the Third issue of Debentures by the Issuer, and strengthening of working capital.
Volume of the Issue:	Up to four hundred million Reais, on the Issue Date (as defined below).
Number of series:	The issue will have one single series.
Nominal Unit Value:	One million Reais, on the Issue Date.
Quantity of Notes:	Up to four hundred.
Placement procedure and regime:	Public distribution, with restricted placement efforts, in accordance with CVM Instruction 476, under the regime of firm individual (not joint) guarantee of subscription by the Lead Manager and by the other Managers, for the volume of one hundred and eighty million Reais, to be exercised in accordance with the terms and conditions to be specified in the related distribution contract for the Notes; and under the regime of best placement efforts for a volume of up to two hundred and twenty million Reais.
Issue Date:	Date of the actual subscription, and payment of subscription, of the Notes, as specified on the physical Notes.
Form of subscription and subscription price:	Each Note will be paid at sight, for the Nominal Unit Value, on the date of subscription, as per procedures of the São Paulo securities exchange - B3 S.A. ( the B3 ).
Maturity period:	Up to five hundred and forty days from the Issue Date.
Monetary updating and remuneratory interest:	<p>The Nominal Unit Value of the Notes shall not undergo monetary updating.</p> <p>The Notes will pay remuneratory interest equal to one hundred and fifty one per cent of the accumulated variation represented by the one-day <i>over extra-grupo</i> Interbank Deposit (<i>Depósitos Interfinanceiros</i>, or DI) Rate, expressed in the form of percentage per year, on the two hundred and fifty-two business days basis,</p>

calculated and published daily by B3 in its daily bulletin available at <http://www.cetip.com.br> ( the Remuneration ).

The Remuneration will be calculated on an exponential and cumulative basis, *pro rata temporis*, by business days elapsed, on the Nominal Unit Value of each Note, from the Issue Date up to the Remuneration Payment Date, according to the criteria set out in the *Cetip21 Manual of Formulas for Notes and Bonds (Caderno de Fórmulas Notas Comerciais e Obrigações - Cetip21 )* - available for consultation on the above web page.

These criteria will be printed on the physical Notes.

Payment of the Remuneration and amortization of the Nominal Unit Value:

In a single payment, on the Maturity Date, or on the date established in the Early Redemption Offer (as defined below), or the date of optional early redemption, or on the date on which early maturity of the Notes takes place as a result of any of the Default Events described on the printed Notes.

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Renegotiation:

None.

Early Redemption Offer:

The Issuer may, at its exclusive option and at any time from thirty days after the Issue Date, make an offer for early redemption of the entirety of the Notes (a partial redemption offer not being permitted), addressed to all holders of the Notes, without distinction, and they shall all have equal conditions to accept the offer for early redemption of the notes they hold ( Early Redemption Offer ), and all the stages of this Early Redemption Offer process shall take place outside the ambit of B3.

Early redemption shall require payment of the Nominal Unit Value, plus the remuneration, calculated *pro rata temporis* from the Issue Date up to the actual date of the redemption.

The other terms and conditions of the Early Redemption Offer shall be detailed on the printed Notes.

The B3 must be informed of the effective redemption date at least three business days in advance;

Optional early redemption:

The Issuer may, in the terms of Paragraphs 2, 3 and 4 of Article 5 of CVM Instruction 566, at its exclusive option, make early redemption of the totality of the Notes (a partial redemption offer not being permitted), at any time starting from the seventh month from the Issue Date, upon payment of the Nominal Unit Value plus the Remuneration, calculated *pro rata temporis* from the Issue Date up to the date of actual redemption, in accordance with the applicable legislation, plus payment of a redemption premium equivalent to 1.5% per year, proportional to the period remaining before the Maturity Date, calculated according to a formula to be described on the printed Notes. The other terms and conditions of the Optional Early Redemption shall be detailed on the printed Notes. All Notes redeemed by the Issuer will be canceled; they may not be held in Treasury.

Early maturity:

The holders of the Notes may declare early maturity of all the obligations arising from the notes they hold and demand immediate payment by the Issuer and/or by the Guarantor of the Nominal Unit Value of the Notes plus the remuneration, calculated *pro rata temporis*, from the Issue Date up to the date of actual payment, and due charges, as applicable, by letter requiring identified proof of delivery or with advice of receipt addressed to the head office of the Issuer and/or of the Guarantor, in any of the early maturity events that are usual in this type of transaction, applicable both to the Issuer and to the Guarantor, agreed jointly between the Issuer and the Managers and stated on the printed Notes, being based on the conditions stated in the Issuer's previous issues.

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Arrears charges:

(a) Arrears interest calculated *pro rata temporis*, from the date of default until the date of actual payment, of 1% per month; and

(b) a contractual penalty payment, irreducible and of a non-compensatory nature, of 2% on the amount due and unpaid, without prejudice to the Remuneration.

Form and proof of ownership:

The Notes will be issued in printed form and will be held in custody by the institution contracted to provide physical custody services of the Notes ( Custodian ). Transfer of ownership shall be by nominal endorsement, without guarantee, stating merely transfer of ownership. For all purposes of law, ownership of the Notes shall be proven by possession of the related physical Note. Additionally, if the Notes are deposited electronically on the B3, their ownership shall be proven by the statement issued by the B3 in the name of the Note holder.

Subscription price:

The Notes shall be subscribed on the Issue Date, at their Nominal Unit Value, and paid in full at sight in the act of subscription in Brazilian currency, exclusively through the Assets Distribution Module ( MDA ), in accordance with the settlement rules of the B3.

Distribution, trading and electronic custody:

In the primary market the Notes will be deposited for distribution exclusively through the MDA; and for trading in the secondary market through the Cetip21 (the Cetip-securities Module); both are administered and operated by the B3. Financial settlement of both distribution and trading will be in accordance with the procedures of the B3, and the Notes will be held in custody electronically in the B3. The Notes may be traded in regulated securities markets only after 90 days from the date of each subscription or acquisition by Professional Investors, in accordance with Articles 13 and 15 of CVM Instruction 476, and subject to compliance by the Issuer with the obligations stated in Article 17 of that Instruction.

Place of payment:

(a) For Notes deposited electronically in the B3, payments shall be made in accordance with the procedures of the B3; or

(b) for holders of the Notes that are not deposited electronically with the B3, in accordance the procedures adopted by the Mandated Bank.

Extension of periods:

Any payment date of an obligation that is specified in the printed Notes shall be considered automatically extended until the following business day, without any addition to the amounts to be paid, if that due date falls on a Saturday, Sunday, or declared national holiday.

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- 2) **Fiduciary assignment of shares in Gasmig owned by the Company**, with value that shall correspond to the total amount of the Issue, in the terms of Article 40 of Law 6404/1976, on the following principal conditions, as well as others to be established in a specific instrument for that purpose:
- a) Cemig will place a fiduciary charge on preferred shares in Gasmig in the amount of the issue, and also on any preferred shares arising from a capital increase, or stock splits or bonuses, and also securities and other rights relating to this type of share that are issued as from the date of signature of said charge.
  - b) Cemig and the Issuer will strengthen or replace this collateral in certain events which shall include but not be limited to the event that it becomes the object of lien, sequester, arrest or any other judicial or arbitration measure or administrative measure with similar effect or is canceled, invalidated or contested, by granting a fiduciary charge on additional PN shares in Gasmig that it owns, subject to the limits of guarantee granted by Cemig to other creditors, in other debt instruments.
  - c) Cemig shall cause Gasmig to make official filing of the fiduciary charge, constituted as per the terms of the Contract, in the nominal Share Registry Book of Gasmig, in accordance with Article 40 of the Corporate Law. The fiduciary charge will be made by signature of the Contract for Fiduciary assignment of shares in Gasmig between the Issuer, Cemig and the Fiduciary Agent.

(3) **Execution of all and any acts** necessary to put into effect the decisions approved above.

**Comment:** The Board member **Aloísio Macário Ferreira de Souza** expressed his discomfort with the period made available for analysis of the subject and made comments on the cost of this transaction, considering it high, even in the context of the present indebtedness of Cemig D.

**IV Abstention:** The Board members

**Carlos Eduardo Lessa Brandão,**

**Marcelo Gasparino da Silva**

and **Patrícia Gracindo Marques de Assis Bentes**

abstained from voting on the matter referred to in Item III above.



**V Comments:** The following spoke on the matter on the agenda:

The Chair;

Board members: Patrícia Gracindo Marques de Assis Bentes,  
**The following were present:**

Aloísio Macário Ferreira de Souza;

Board members:

José Afonso Bicalho Beltrão da Silva,  
Marco Antônio de Rezende Teixeira,  
Bernardo Afonso Salomão de Alvarenga,  
Antônio Dirceu Araújo Xavier,  
Arcângelo Eustáquio Torres Queiroz,  
Arlindo Magno de Oliveira,  
Carlos Eduardo Lessa Brandão,  
Helmécio Miranda Magalhães Junior,  
Marcelo Gasparino da Silva,  
Marco Antônio Soares da Cunha Castello Branco,  
Patrícia Gracindo Marques de Assis Bentes,

José Pais Rangel,  
Hermes Jorge Chipp,  
Nelson José Hubner Moreira,  
Agostinho Faria Cardoso,  
Alexandre Silva Macedo,  
Antônio Carlos de Andrada Tovar,  
Geber Soares de Oliveira,  
Luiz Guilherme Piva,  
Otávio Silva Camargo,  
Paulo Sérgio Machado Ribeiro,  
Ricardo Wagner Righi de Toledo,  
Wieland Silberschneider;

Chief Officer: Aloísio Macário Ferreira de Souza,  
Maurício Fernandes Leonardo Júnior;  
Secretary: Anamaria Pugedo Frade Barros.  
( Signed by: ) Anamaria Pugedo Frade Barros.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 727TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON MARCH 22, 2018**

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

**BOARD OF DIRECTORS**

**2<sup>nd</sup> Meeting of March 22, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 727<sup>th</sup> meeting, held on March 22, 2018, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Contracting of legal action guarantee insurance.
2. Infrastructure macroprojects investment program for the 2018-2022 cycle.
3. Nominations of managers, and the related orientations of vote, in meetings of companies of the Cemig Group .
4. Orientation of vote in meetings of Light.
5. Increase in the share capital, and alteration of the by-laws.
6. Convocation of an Extraordinary General Meeting of Stockholders on the capital increase and change in the by-laws.
7. Presentation of a proposal.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 729TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON APRIL 9, 2018**

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

**Date, time and place:** April 9, 2018, at 10.45 a.m., at the Company's head office,  
with participation also by telephone conference call.

**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 stated that they had no conflict of interest with the matters on the agenda of the meeting.

**II The Board approved:**

- a) **Alteration** of the placement procedure and regime of the Ninth Issue of promissory Notes by Cemig D, the drafting to read as follows:

Public distribution, with restricted efforts, in accordance with CVM Instruction 476/2009, under the regime of firm guarantee of subscription, individually and not jointly, by the Lead Manager and the other Managers, for a volume of two hundred and eighty million Reais, to be exercised in accordance with terms and conditions to be specified in the related distribution contract for the Notes; and best placement efforts for the volume of up to one hundred and twenty million Reais, the other terms of PD 072/2018 remaining unchanged.

b) The minutes of this meeting.

**III Vote and abstention:** The matter referred to in subclause a of item II above was approved, with the abstention of the Board members:

Carlos Eduardo Lessa Brandão and Patrícia Gracindo Marques de Assis Bentes.

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**IV Comments:** The following made comments on the subject of the agenda:

The Chair;

Board Members: Bernardo Afonso Salomão de Alvarenga, Alexandre Silva Macedo,

Chief Officer: Patrícia Gracindo Marques de Assis Bentes, Aloísio Macário Ferreira de Souza;  
Maurício Fernandes Leonardo Júnior.

**The following were present:**

Board members:	Marco Antônio Soares da Cunha Castello Branco,	José Afonso Bicalho Beltrão da Silva,
	Bernardo Afonso Salomão de Alvarenga,	José Pais Rangel,
	Antônio Dirceu Araújo Xavier,	Marcelo Gasparino da Silva,
	Arcângelo Eustáquio Torres Queiroz,	Otávio Silva Camargo,
	Carlos Eduardo Lessa Brandão,	Paulo Sérgio Machado Ribeiro,
	Daniel Alves Ferreira,	Alexandre Silva Macedo,
	Helvécio Miranda Magalhães Junior,	Geber Soares de Oliveira,
	Hermes Jorge Chipp,	Luiz Guilherme Piva,
	Antônio Carlos de Andrada Tovar,	Manoel Eduardo Lima Lopes,
	Patrícia Gracindo Marques de Assis Bentes,	Ricardo Wagner Righi de Toledo,
	Aloísio Macário Ferreira de Souza,	Wieland Silberschneider;
Chief officers:	Daniel Faria Costa,	Luciano de Araújo Ferraz,
	Dimas Costa,	Maurício Fernandes Leonardo Júnior;
Secretary:	Anamaria Pugedo Frade Barros.	
Signed by: )	Anamaria Pugedo Frade Barros.	

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 731TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON APRIL 25, 2018**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**Meeting of April 25, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 731<sup>st</sup> meeting, held on April 25, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

Orientation of vote in meetings of Light.

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 732TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON MAY 2, 2018**

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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 May 2, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 732<sup>nd</sup> meeting, held on May 2, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Election of: Mr. Adézio de Almeida Lima as Chair of this Board of Directors, and of: Mr. Marco Antônio Soares da Cunha Castello Branco as Deputy Chair, to serve for the period of office 2018 2020.
2. Reappointment of the incumbent Chief Officers, for a period of office of 3 years, that is to say until the first meeting of the Board of Directors held after the Annual General Meeting of Stockholders of 2021, as follows:

Chief Executive Officer:	Bernardo Afonso Salomão de Alvarenga
Deputy CEO (interim):	Bernardo Afonso Salomão de Alvarenga
Chief Trading Officer:	Dimas Costa
Chief Business Development Officer:	Daniel Faria Costa
Chief Distribution and Sales Officer (interim):	Ronaldo Gomes de Abreu
Chief Finance and Investor Relations Officer:	Maurício Fernandes Leonardo Júnior
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves
Chief Corporate Management Officer:	José de Araújo Lins Neto
Chief Officer for Human Relations and Resources:	Maura Galuppo Botelho Martins
Chief Institutional Relations and Communication Officer:	Thiago de Azevedo Camargo
Chief Counsel:	Luciano de Araújo Ferraz

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 733TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON MAY 8, 2018**

32



**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**Meeting of May 8, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 733<sup>rd</sup> meeting, held on May 8, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Submission to an Extraordinary General Meeting of Stockholders of a proposal for change in the by-laws.
2. Orientation of vote at Extraordinary General Meetings of Stockholders of Cemig D and Cemig GT on change in the by-laws.
3. Calling of an Extraordinary General Meeting of Stockholders to be held on June 11, 2018 at 11 a.m. for change in the by-laws, and other decisions arising from that change.

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**SUMMARY OF MINUTES OF THE 734TH MEETING OF THE BOARD OF DIRECTORS HELD ON  
MAY 24, 2018**

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

**BOARD OF DIRECTORS**

**Meeting of May 24, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 734<sup>th</sup> meeting, held on May 24, 2018, the Board of Directors of **Companhia Energética de Minas Gerais** decided the following:

1. Grant of annual paid leave to the Chief Executive Officer, in accordance with the by-laws.
2. Signature of the Distribution Concession Contract between Cemig D and Aneel, with Cemig as consenting party.
3. Nomination of managers and orientation of vote in a company of the Cemig Group.
4. Increase in the share capital of Light Soluções and consequent orientation of vote in meetings of Light S.A.
5. Changes in composition of the Executive Board:
  - a) Mr. Bernardo Afonso Salomão de Alvarenga no longer to be Deputy CEO.
  - b) Election of Mr. Luiz Humberto Fernandes as Deputy CEO, to serve the rest of the current period of office.

The members of the Executive Board are now as follows:

Chief Executive Officer:  
Deputy CEO:  
Chief Trading Officer:

Bernardo Afonso Salomão de Alvarenga  
Luiz Humberto Fernandes  
Dimas Costa

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Chief Business Development Officer:	Daniel Faria Costa
Chief Distribution and Sales Officer:	Ronaldo Gomes de Abreu (interim)
Chief Finance and Investor Relations Officer:	Maurício Fernandes Leonardo Júnior
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves
Chief Corporate Management Officer:	José de Araújo Lins Neto
Chief Counsel:	Luciano de Araújo Ferraz
Chief Officer for Human Relations and Resources:	Maura Galuppo Botelho Martins
Chief Institutional Relations and Communication Officer:	Thiago de Azevedo Camargo

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**MARKET ANNOUNCEMENT DATED MAY 30, 2018: ACQUISITION OF STOCKHOLDING**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MARKET ANNOUNCEMENT**

**Acquisition of stockholding**

**Cemig** (*Companhia Energética de Minas Gerais*), a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, in compliance with Item 12 of CVM Instruction 358 of January 3, 2002 as amended, **hereby reports** to the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (B3 S.A. Brasil, Bolsa, Balcão) and the market as follows:

Cemig has received correspondence from Itaú Unibanco S.A. with the following content:

Itaú Unibanco S.A., CNPJ 60.701.190/0001-04 ( Itaú Unibanco ) hereby advises your Company ( Cemig ) that on May 28, 2018 the aggregate of shares and other securities and derivative financial instruments related to such shares, as applicable, held by the aggregate of investment funds managed by Itaú Unibanco comprised:  
5.009% of the common shares of Cemig (CMIG3),

being a total of 24,425,575 shares.

Itaú Unibanco further states that this stockholding does not have the objective of changing the composition of Cemig's stockholding control or management structure.

For clarity, we re-emphasize that this notice refers to positions held by investment funds managed by Itaú Unibanco, in the context of its activity of management of funds for third parties (asset management).

Belo Horizonte, May 30, 2018

Maurício Fernandes Leonardo Júnior

Chief Finance and Investor Relations Officer

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**SUMMARY OF PRINCIPAL DISCUSSIONS OF THE 735TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON JUNE 5, 2018**



**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**Meeting of June 5, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 735<sup>th</sup> meeting, held on June 5, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Orientation of vote in meeting of Light.

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**MARKET ANNOUNCEMENT DATED JUNE 6, 2018: CEMIG GT: PURCHASE AUCTION  
INCENTIVE-BEARING SOLAR AND WIND SUPPLY**

40

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

**MARKET ANNOUNCEMENT**

**Cemig GT: purchase auction**

**incentive-bearing solar and wind supply**

In accordance with CVM Instruction 358 of January 3, 2002, as amended, **Cemig** (*Companhia Energética de Minas Gerais*), listed and traded on the stock exchanges of São Paulo, New York and Madrid, and its wholly-owned subsidiary **Cemig Geração e Transmissão S.A.** ( **Cemig GT** ), hereby inform the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (B3) and the market in general, **as follows:**

Today Cemig GT held its Purchase Auction LP 03/2018 for Purchase of Incentive-bearing Solar and Wind Power Supply.

Contracts totaling 431.49 MW average were awarded for supply starting January 2022, with 20-year duration.

The projects that were awarded the contracts have total installed capacity of 1,240 MW.

With this contracting, Cemig has improved the terms for renewal of contracts with its clients, and is in a position to expand its market share.

Belo Horizonte, June 6, 2018.

Daniel Faria Costa

Acting Chief Finance and Investor Relations Officer

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**MARKET NOTICE DATED JUNE 11, 2018: ALTERATION TO CORPORATE EVENTS CALENDAR**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MARKET NOTICE**

**Alteration to Corporate Events Calendar**

**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 Item 5.5.1 of the Level 1 Corporate Governance Listing Regulations of the São Paulo Stock Exchange (B3) **hereby informs** the public **as follows**:

**Cemig has re-presented its Corporate Events Calendar for the following events:**

**Submission of the Principal Decisions of the Extraordinary General Meeting of Stockholders to the São Paulo Stock Exchange:**

**From: June 11, 2018**  
**To: June 12, 2018**

**Submission of the Minutes of the Extraordinary General Meeting of Stockholders to the São Paulo Stock Exchange:**

**From: June 11, 2018**  
**To: June 12, 2018**

Belo Horizonte, June 11, 2018.

Maurício Fernandes Leonardo Júnior

Chief Finance and Investor Relations Officer

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**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON  
JUNE 11, 2018**



**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MINUTES**

**OF THE**

**EXTRAORDINARY**

**GENERAL MEETING OF STOCKHOLDERS**

**HELD ON**

**JUNE 11, 2018**

On the eleventh day of June of the year two thousand and eighteen at 11 a.m., at Avenida Barbacena 1,219, 23rd Floor, B Wing, Santo Agostinho, Belo Horizonte, Minas Gerais, Brazil, stockholders representing more than two-thirds of the voting stock of Companhia Energética de Minas Gerais Cemig met in Extraordinary General Meeting, on first convocation, 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 the State Procurator Ms. Ana Paula Muggler Rodarte, for the Office of the General Attorney of the State of Minas Gerais, in accordance with the current legislation.

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

Asking for the floor, the representative of the Stockholder **The State of Minas Gerais** put forward the name of the representative of the stockholder **Carlos Henrique Cordeiro Finholdt, Luciano de Araújo Ferraz**, to chair the meeting.

The proposal of the representative of the stockholder **The State of Minas Gerais** was put to debate, and subsequently to the vote, and approved unanimously, that is to say by 387,300,267 votes.

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The Chair then declared the Meeting open and invited me, **Anamaria Pugedo Frade Barros**, to be Secretary of the meeting, asking me to read the convocation notice, published on May 10, 11 and 12 of this year, in the newspapers *Minas Gerais*, official publication of the Powers of the State, on pages 36, 40 and 54, respectively, and *O Tempo*, on pages 27, 29 and 24, respectively, the content of which is as follows:

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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 June 11, 2018 at 11 a.m., at the Company's head office, Av. Barbacena 1219, 2<sup>o</sup> floor, Belo Horizonte, Minas Gerais, Brazil, to decide on the following matters:

- 1) Changes to the by-laws, in accordance with Law 13303/2016 and Minas Gerais State Decree 47154/2017, with improvement of the provisions of the by-laws.
- 2) Election of the Board of Directors, for a new period of office, if the change to the by-laws is approved.
- 3) Election of the Audit Board, for a new period of office, if the change to the by-laws is approved.
- 4) Adjustment to the Annual Global Allocation for remuneration of the Managers, members of the Audit Board and of the Audit Committee, if the change to the by-laws is approved.
- 5) Setting of the compensation of the representatives of the Audit Committee, if the change to the by-laws is approved.
- 6) Orientation of representatives of Cemig, at the Extraordinary General Meeting of Cemig Distribuição S.A., to vote in favor of the changes to the by-laws and the resulting recomposition of the Board of Directors and of the Audit Board, if changes are made to the by-laws and to the composition of the Board of Directors and the Audit Board of the sole stockholder, Cemig.

- 7) Orientation of representatives of Cemig, at the Extraordinary General Meeting of Cemig Geração e Transmissão S.A., to vote in favor of the changes to the by-laws and the resulting recomposition of the Board of Directors and of the Audit Board, if changes are made to the by-laws and to the composition of the Board of Directors and the Audit Board of the sole stockholder, Cemig.

Under Article 3 of CVM Instruction 165/1991, as amended by CVM Instruction 282/1998 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 do so may exercise the right to vote using the remote voting system, under CVM Instruction 481/09, by sending the corresponding Remote Voting Statement (*Boletim de Voto à Distância* - BVD), through the stockholder's custodian institution or mandated bank, or directly to the Company.

Any stockholder wishing to be represented by proxy at the said General Meeting of Stockholders should obey the precepts of Article 126 of Law 6406 of 1976, and of §1 of Clause 9 of the Company's by-laws, by exhibiting at the time, or depositing, preferably by June 7, 2018, proofs of ownership of the shares, issued by a depository financial institution, and a power of attorney with specific powers, at Cemig's Corporate Executive Office (*Superintendência da Secretaria Geral*), Av. Barbacena, 1219, 23<sup>rd</sup> Floor, Belo Horizonte, Minas Gerais, Brazil.

Belo Horizonte, May 8, 2018

Adézio de Almeida Lima

Chair of the Board of Directors

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

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The representative of the stockholder **The State of Minas Gerais** stated that the Office of the General Attorney of the State, as formal representative of the controlling stockholder, would make a statement of position to this Meeting in the terms of Official Letter OF.SEF.GAB.SEC n° 433/2018, and without technical assessment immediately make a copy of this document available.

He also referred to the issuance of Opinion CJ/AGE 15977/2018, on the subject of changes in by-laws.

In accordance with CVM Instruction 481/2009, the Chair then asked the Secretary to read the spreadsheet of summary consolidated voting, recording the votes given by Remote Voting Forms, published to the Market on June 7 of this year, which will be at the disposal of stockholders for any consultation.

The Chair then stated that, under Federal Law 13303 of June 30, 2016 and Minas Gerais State Decree 47154 of February 20, 2017, Cemig is required to adapt its by-laws to the provisions of that legislation, and it is thus appropriate to improve the provisions of the by-laws.

For this purpose he requested me, Secretary, to read the Proposal by the Board of Directors which deals with items 1, 6 and 7 of the agenda, the content of which is as follows:

**PROPOSAL**

**BY THE BOARD OF DIRECTORS**

**TO THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON JUNE 11, 2018 AT 11 A.M.**

Dear Stockholders:

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

*whereas:*

- a) Federal Law 13303, in effect from June 30, 2016, makes provisions on the legal form of by-laws of a publicly-owned company, a mixed-economy company and their subsidiaries, whether public ownership is at Federal, State, Federal District, or Municipal level. The State Companies Law, as it is known, regulated Article 173 §1 of the Constitution of 1988, covering subjects such as governance, corporate organization, control, bids/tenders, and contracts, applicable to state-controlled companies;
- b) the State Companies Law establishes a series of corporate governance and transparency mechanisms to be obeyed by the state-controlled companies, with the rules for publication of information, risk management

practices, codes of conduct, forms of oversight by the State and by society, constitution and functioning of Boards, and minimum requirements for appointment of managers;

- c) the State Companies Law orders adaptation of the by-laws of the companies to which it applies, to follow good corporate governance practices, which range from criteria for financial performance to social and environmental responsibility.
- d) the strong point of the State Companies Law has been to give detailed rules on oversight and control with a view to greater transparency in corporate governance, to avoid conflicts of interests and to allow timely control by the State company of strategic decisions;
- e) Minas Gerais State Decree 47154 came into force on February 20, 2017, governing the legal structure of by-laws of a public company, a mixed-economy company and subsidiaries, at the level of Minas Gerais State, in the terms of Federal Law 13303/2016;
- f) the State Decree regulated the State Companies Law, dealing with its provisions to adapt to the context of the Minas Gerais state companies, and for this reason Cemig is required to obey its provisions;

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- g) the new rules are to be applied after the revision of the by-laws, to take place within 24 (twenty four) months, and this period closes on June 30, 2018 the transition period was granted to enable the state companies to review their internal rules and corporate management procedures;
- h) due to Law 13303/2016 and State Decree 47154/2017, Cemig has to make the necessary adaptation to the by-laws to comply with the said legislation;
- i) the proposed drafting not only makes the by-laws compliant with the legislation, but also enhances the provisions therein;
- j) under Clause 21, §4, Sub-clause g of the by-laws of Cemig, orientation of vote in General Meetings of Stockholders of Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. is made by Extraordinary General Meeting of Stockholders of Cemig the sub-clause states:

§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; ; and

- k) Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. are wholly-owned subsidiaries of Cemig and will hold Extraordinary Annual General Meetings of Stockholders to change the by-laws.

*do now propose to you:*

**I Approval of change in the Company s by-laws in their entirety, adapting them to the requirements of Federal Law 13303/2016 and State Decree 47154/2017, providing for best corporate governance practices, and improvement of the drafting, as follows:**

**CHAPTER I**

**Name, constitution, objects, head office and duration**

Clause 1 Companhia Energética de Minas Gerais – Cemig, constituted on May 22, 1952 as a corporation with mixed private and public sector stockholdings, is governed by these Bylaws and by the applicable legislation, and its objects are:

to build, operate and make commercial use of systems for generation, transmission, distribution and sale of electricity, and related services;

to operate in the various fields of energy, from whatever source, with a view to economic and commercial operation;

to provide consultancy services within its field of operation to companies in and outside Brazil; and

to carry out activities directly or indirectly related to its objects, including development and commercial operation of telecommunication and information systems, technological research and development, and innovation.

§1 The activities specified in this Clause may be exercised directly by Cemig or, as intermediary, by companies constituted by it or in which it may hold a majority or minority stockholding interest, upon decision by the Board of Directors, under State Laws 828 of December 14, 1951, 8655 of September 18, 1984, 15290 of August 4, 2004 and 18695 of January 5, 2010.

§2 No subsidiary of Cemig, wholly-owned or otherwise, may take any action or make any decision which might affect the condition of the State of Minas Gerais as controlling stockholder of the Company, in the terms of the Constitution of the State of Minas Gerais and the legislation from time to time in force.

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§3 Since the Company's securities are traded on the special listing section known as Corporate Governance Level 1 on the Sao Paulo Stock Exchange (B3 S.A. Brasil, Bolsa, Balcão), the Company, its stockholders, managers and members of the Audit Board are subject to the provisions of the *Level 1 Corporate Governance Regulations* of the B3 (under this or any name attributed to it in future).

Clause 2 The Company shall have its head office and management at Av. Barbacena 1219, Santo Agostinho, 30190-131 Belo Horizonte, Minas Gerais, and may open offices, representations or any other establishment in or outside Brazil upon authorization by the Executive Board.

Clause 3 The Company shall have indeterminate duration.

## **CHAPTER II**

### **Share Capital**

Clause 4 The share capital of the Company is

R\$ 7,293,763,005.00

(seven billion two hundred ninety three million seven hundred sixty three thousand and five Reais),

represented by:

a) 487,614,213

(four hundred eighty seven million six hundred fourteen thousand two hundred thirteen)

nominal common shares each with nominal value of R\$ 5.00 (five Reais); and

b) 971,138,388

(nine hundred seventy one million one hundred thirty eight thousand three hundred eighty eight)

nominal preferred shares each with nominal value of R\$ 5.00 (five Reais).

§1 The right to vote is reserved exclusively for the common shares; each common share has the right to one vote in decisions of the General Meeting of Stockholders.

Clause 5 The preferred shares have right of preference in the event of reimbursement of shares and shall have the right to a minimum annual dividend of the greater of the following amounts:

- a) 10% (ten percent) of their nominal value;
- b) 3% (three percent) of the value of the stockholders equity corresponding to the shares.

Clause 6 The common shares and the preferred shares have equal rights to distribution of bonuses and stock dividends.

Clause 7 In business years in which the Company does not make enough profit to pay dividends to its stockholders, the State of Minas Gerais guarantees to the shares issued by the Company up to August 5, 2004 and held by individual persons a minimum dividend of 6% (six percent) per year, under Clause 4 of State Law 15290/2004.

Clause 8 The shares subscribed by the State of Minas Gerais shall at all times, obligatorily, be the majority of the shares carrying the right to vote, and shall be subscribed in accordance with the applicable legislation. Payment for subscription of shares by other parties, whether individuals or legal entities, shall be made as specified by the General Meeting of Stockholders which decides on the subject.

§1 The Executive Board may, in order to obey a decision by a General Meeting of Stockholders, suspend the services of transfer and registry of shares, subject to the applicable legislation.

§2 The stockholders shall have the right of preference in subscription of increases of capital and in the issue of the Company's securities, in accordance with the applicable legislation. There shall, however, be no right of preference when the increase in the registered capital is paid with resources arising from tax incentive systems, subject to the terms of §1 of Article 172 of Law 6404 of December 15, 1976, as amended.

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Clause 9 The Company's authorized share capital may be increased by up to 10% (ten per cent) of the Company's share capital, without the need for any change in the by-laws, upon decision by the Board of Directors, after prior consultation of the Audit Board.

§1 As well as the other conditions relating to the issuance of new shares, the competency to determine the number of shares to be issued, the issue price, and the period and conditions of paying for their subscription shall be held by the of the Board of Directors.

### **CHAPTER III**

#### **The General Meeting of Stockholders**

Clause 10 The General Meeting of Stockholders shall be held, ordinarily, within the first 4 (four) months of the year, for the purposes specified by the applicable legislation, and extraordinarily whenever necessary, and shall be called with minimum advance notice of 15 (fifteen) days. The relevant provisions of law shall be obeyed in its convocation, opening and decisions.

§1 In the event that a provision of law or regulations alters this minimum period for convocation, it shall prevail.

§2 Stockholders may be represented in General Meetings of Stockholders in the manner specified in Article 126 of Law 6404, as amended, by showing at the time of the meeting, or by previously depositing at the Company's head office, proof of ownership of the shares, issued by the depositary financial institution, accompanied by the proxy's identity document and a power of attorney with specific powers.

Clause 11 Ordinary or extraordinary General Meetings of Stockholders shall be chaired by a stockholder elected by the Meeting from among those present, who shall choose one or more secretaries.

### **CHAPTER IV**

#### **Management**

Clause 12 The Company shall be managed by the Board of Directors and the Executive Board.

- §1 The structure and composition of the Board of Directors and the Executive Board of the Company shall be identical in the wholly-owned subsidiaries Cemig Distribuição S.A and Cemig Geração e Transmissão S.A., with occasional exceptions if approved by the Board of Directors.
- §2 Where filling of appointments to positions on the Board of Directors and/or Executive Board of the Company's subsidiary or affiliated companies is the competency of the Company, it shall do so in accordance with criteria and a policy of eligibility and assessment approved by the Board of Directors.
- §3 Where filling of positions on the support committees to the Boards of Directors of the subsidiaries and affiliated companies is the competency of the Company, it shall do so in accordance with specific regulations, to be approved by the Boards of Directors of the respective subsidiaries or affiliated companies.
- §4 In the management of the Company, and of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., and of the other subsidiaries or affiliates, and of the consortia in which any of them have direct or indirect holdings, the Board of Directors and the Executive Board shall obey the provisions of the Company's Long-term Strategic Plan.
- §5 The Long-term Strategy shall contain (i) fundamentals grounds, targets, goals and results to be pursued and achieved in the long term by the Company, and (ii) the Company's dividend policy; and shall comply with the commitments and prior requirements in §7 of Clause 12 of these by-laws.
- §6 The Company's Multi-year Business Plan shall reflect the assumptions and premises of the Long-term Strategy, and shall contain the targets for 5 (five) years, including the Annual Budget.

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- §7 The Long-term Strategy, the Multi-year Business Plan and the Annual Budget shall be reviewed annually by the Executive Board and submitted, at the latest, to the last ordinary meeting of the Board of Directors of the prior year, for decision, and the Company must disclose its conclusions, in accordance with the applicable law, subject to secrecy for strategic information whose disclosure might be prejudicial to the Company's interests.
- §8 The Executive Board shall obey and comply with targets and limits established by the Board of Directors, especially in relation to indebtedness, liquidity, rates of return, investment and regulatory compliance.
- §9 In companies in which the Company has an interest, whether controlling or otherwise, practices of governance and control must be adopted that are in proportion to the importance, materiality and the risks of the business.
- §10 The Long-term Strategy, the Multi-year Business Plan and the Annual Budget shall be reflected in all plans, projections, activities, strategies, investments and expenses of the Company and its wholly-owned or other subsidiaries, affiliated companies or consortia in which it directly or indirectly holds an interest.
- §11 The global or individual amount of the compensation of the Board of Directors, the Executive Board and the Audit Committee shall be set by the General Meeting of Stockholders, in accordance with the applicable legislation. Payment of any type of percentage or other participation in the profits of the Company to any member of the Audit Board or the Board of Directors is forbidden, with the exception of the Board member representing the employees.
- §12 For the purpose of improving the Company, every year the managers and the members of the committee shall undergo individual and collective performance evaluation, with the following minimal requirements:
- a) description of acts of management practiced, as to lawfulness and efficacy of administrative action;
  - b) contribution to the profit for the period; and
  - c) pursuit and achievement of the objectives established in the Multi-year Business Plan and compliance with the Long-term Strategy.

§13

The managers of the company may not be sworn in unless they have agreed to and signed the applicable legal and regulatory terms and documents. In all practice of their responsibilities they shall obey the requirements, prohibitions and obligations specified in the applicable legislation and regulations.

## Section I

### The Board of Directors

Clause 13 The Board of Directors of the Company comprises 9 (nine) sitting members and the same number of substitute members. One shall be the Chair, and another shall be the Vice-Chair.

- §1 The substitute members shall substitute the respective members of the Board if the latter are absent or impeded from exercising their functions and, in the event of a vacancy, shall do so until the related replacement.
- §2 The members of the Board of Directors shall be elected for concurrent periods of office of 2 (two) years, and may be dismissed at any time, by the General Meeting of Stockholders. Re-election for a maximum of 3 (three) consecutive periods of office is permitted, subject to the requirements and prohibitions established in the applicable legislation and regulations.
- §3 The composition of the Board of Directors must obey the following rules:
- a) The minority holders of common shares, and the holders of preferred shares, have the right to elect, in separate votes, one member each, in accordance with the applicable legislation.
  - b) At least 25% (twenty five per cent) of the members must be independent; and at least one, in the event that the minority stockholders decide to exercise the option of multiple vote, in the terms of Article 141 of Law 6404/1976.

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- c) The employees have the right to elect one member, subject to the provisions of Federal Law 12353 of December 28, 2010, as applicable.
- d) In any event, the majority of the members shall be elected by the controlling stockholder of the Company.

§4 For election and for holding of office, the member of the Board of Directors representing the employees is subject to all the criteria, requirements, impediments and prohibitions specified in Law 6404/1976, Law 13303 of June 30, 2016, and regulations made under those laws.

§5 Without prejudice to the impediments and prohibitions specified in these by-laws, the member of the Board of Directors representing the employees shall not take part in debate and decisions on subjects that involve union relationships, remuneration, and/or benefits, including matters relating to private pension plans and/or other assistance plans, and/or in any other situation in which a conflict of interest is characterized.

§6 The Boards of Directors of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. shall, be made up of the same members and substitute members elected to the Board of Directors of the Company, for periods running concurrently from start to termination, being remunerated for only one of these positions.

§7 The posts of Chairman of the Board of Directors and Chief Executive Officer of the Company may not be held by the same person.

§8 The members of the Board of Directors shall be allowed to exercise other remunerated activity, as long as there is no incompatibility of time and/or conflict of interests.

§9 Subject to the provisions of these by-laws, the Board of Directors may delegate powers to the Executive Board for approval and signature of legal transactions related to the ordinary acts of management, including sale of electricity.

Clause 14 In the event of a vacancy on the Board of Directors, the first subsequent General Meeting of Stockholders shall elect a new member, for the period of office that remained to the previous member.

§1 In this event, if the previous Board member was elected by a minority, the new member shall be elected by the same minority; the same rule shall be obeyed for the member representing the employees.

Clause 15 The Board of Directors shall meet, ordinarily, in accordance with its Regulations, at least once a month, to analyze the results of the Company and its subsidiaries and affiliated companies, and to decide on other matters included on the agenda; and shall meet in extraordinary meeting, if called by its Chair or its Vice-Chair, or by one third of its members, or when requested by the Executive Board.

§1 Meetings of the Board of Directors shall be called by its Chair or Vice-Chair, with at least 10 (ten) days prior notice in writing or by email, containing the agenda. Convocation is not necessary when all the members of the Board of Directors, or their substitute members, are present. The Chair may call meetings of the Board of Directors on the basis of urgency without their being subject to this period of notice, provided that the other members of the Board are advised of the convocation.

§2 Decisions of the Board of Directors shall be taken by the majority of the votes of the Board Members present, and in the event of a tie the Chair shall have the casting vote.

Clause 16 The Chair of the Board of Directors has the competency to grant leave to the Board's members, and the other members of the Board have the competency to grant leave to the Chair.

Clause 17 The Chair and Vice-Chair of the Board of Directors shall be chosen by the members of that Board, at the first meeting of the Board of Directors that takes place after the election of its members, and the Vice-Chair shall take the place of the Chair when the Chair is absent or impeded from exercising his/her functions.

Clause 18 The following are functions of the Board of Directors:

- a) to set the general orientation of the Company's business;
- b) to elect, dismiss and evaluate the Executive Officers of the Company, in accordance with the applicable legislation, subject to the by-laws;

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- c) to approve the policy on transactions with the related parties;
- d) to decide, upon proposal by the Executive Board, on disposal of, or placement of a charge upon, any of the Company's property, plant or equipment, and on the Company giving any guarantee to any third party of which the individual value is equal to 1% (one per cent) or more of the Company's Stockholders' equity;
- e) to decide, upon proposal by the Executive Board, on the Company's investment projects, signing of contracts and other legal transactions, contracting of loans or financings, or the constitution of any obligations in the name of the Company which, individually or jointly, have value equal to 1% (one per cent) or more of the Company's Stockholders' equity, including injections of capital into wholly-owned or other subsidiaries or affiliated companies or the consortia in which the Company participates;
- f) to call the General Meeting of Stockholders;
- g) to monitor and inspect the management by the Executive Board: the Board of Directors may, at any time, examine the books and papers of the Company, and request information on contracts entered into or in the process of being entered into, and on any other administrative facts or acts which it deems to be of interest to it;
- h) to give a prior opinion on the Executive Board's report of management and accounts of the Company;
- i) to choose and to dismiss the Company's auditors, from among companies with international reputation that are authorized by the Securities Commission (CVM) to audit listed companies, subject to statement of position by the Audit Board;
- j) upon proposal by the Executive Board, to authorize commencement of administrative tender proceedings, and proceedings for dispensation from or non-requirement of tender, and the corresponding contracts, for amounts equal to 1% (one per cent) or more of the Company's Stockholders' equity;
- k)

upon proposal by the Executive Board, to authorize filing of legal actions, or administrative proceedings, or entering into court or out-of-court settlements, for amounts equal to 1% (one per cent) or more of the Company's Stockholders' equity;

- l) to authorize issue of securities, in the domestic or external markets, for the raising of funding, in the form of debentures, promissory notes, medium-term notes and other instruments;
- m) to approve the Long-term Strategy, the Multi-year Business Plan and the Annual Budget, and alterations and revisions to them;
- n) annually, to set the directives and establish the limits, including financial limits, for spending on personnel, including concession of benefits and collective employment agreements, subject to the competency of the General Meeting of Stockholders and subject to the Annual Budget;
- o) to authorize the exercise of the right of preference and rights under stockholders' agreements or voting agreements in wholly-owned or other subsidiaries, affiliated companies and the consortia in which the Company participates, except in the cases of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., for which the General Meeting of Stockholders has the competency for decision on these matters;
- p) to approve participation in the share capital of, and constitution or extinction of, any company, undertaking or consortium;
- q) to approve, in accordance with its Internal Regulations, the institution of committees supporting the Board of Directors the opinions or decisions of which are not a necessary condition for decision on the matters by the Board of Directors;
- r) to accompany the activities of internal auditing;
- s) to discuss, approve and monitor decisions that involve corporate governance practices, relationship with interested parties, people management policy and code of conduct;

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- t) to ensure implementation of, and to supervise, the systems for management of risks and internal controls established for the prevention and mitigation of the principal risks to which the Company is exposed, including the risks related to safety and security of accounting and financial information and the occurrence of corruption or fraud;
- u) to establish an information disclosure policy to mitigate the risk of contradiction between the various areas and the managers of the Company;
- v) to make statements on any increase in number of the Company's own staff, concession of benefits or advantages, or revision of a salaries and careers plan, including alteration in the amount paid for commissioned posts or free appointments, and compensation of Chief Officers;
- w) to appoint, and to dismiss, in both cases with grounds, the head of the Internal Audit Unit, from among the Company's career employees;
- x) to elect the members of the Audit Committee, at the first meeting held after the Annual General Meeting, and to dismiss them, at any time, upon vote given with grounds by absolute majority of the members of the Board of Directors;
- y) to analyze, every year, the success in meeting targets and results in execution of the Multi-year Business Plan and the Long-term Strategy, and to publish its conclusions and state them to the Legislative Assembly of Minas Gerais State and to the Minas Gerais State Audit Court; and
- z) to approve the complementary policies, including the policy on holdings, in accordance with the terms of these by-laws.

§1 The financial limits relating to decisions by the Board of Directors that are identified by a percentage of the Company's Stockholders' equity shall be automatically adopted when the financial statements of each year are approved.

## **Section II**

### **The Executive Board**

Clause 19 The Executive Board comprises 11 (eleven) Executive Officers, who may be stockholders, resident in Brazil, elected by the Board of Directors for a period of two years, subject to the requirements of the applicable legislation and regulations. Re-election for a maximum of three consecutive periods of office is permitted.

§1 The Executive Officers shall remain in their posts until their duly elected successors take office.

§2 The Executive Officers shall exercise their positions as full-time occupations in exclusive dedication to the service of the Company. They may at the same time exercise non-remunerated positions in the management of the Company's wholly-owned or other subsidiaries or affiliated companies, at the option of the Board of Directors. In particular they shall also obligatorily hold the corresponding positions in the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.

§3 Executive Officers who are not employees shall have the right to an annual paid leave of not more than 30 (thirty) days. This leave may not be accumulated, and its remuneration shall be augmented by one-third of the monthly compensation currently in effect.

Clause 20 In the event of absence, leave, vacancy, impediment or resignation of the Chief Executive Officer, this post shall be exercised by the Deputy Chief Executive Officer.

§1 In the event of absence, leave, vacancy, impediment or resignation of any of the other members of the Executive Board, the Executive Board may, on approval of the majority of its members, attribute the exercise of the respective functions to another Executive Officer, for as long as the period of absence or leave lasts.

§2 The Chief Executive Officer or member of the Executive Board elected in this way shall hold the position for the remaining time of the period of office of the Executive Officer who is substituted.

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Clause 21 The Executive Board shall meet, ordinarily, at least two times per month; and, extraordinarily, whenever called by the Chief Executive Officer or by two Executive Officers with at least two days prior notice in writing or by email or other digital medium, such notice not being required if all the Executive Officers are present. The decisions of the Executive Board shall be taken by vote of the majority of its members, and in the event of a tie the Chief Executive Officer shall have a casting vote.

Clause 22 The Executive Board is responsible for current management of the Company's business, subject to obedience to the Long-term Strategy, the Multi-year Business Plan, and the Annual Budget, prepared and approved in accordance with these Bylaws.

§1 The Multi-year Business Plan shall comprise plans and projections for the period of five business years, and must be updated at least once a year, and shall deal in detail with the following subjects, among others:

- a) the Company's strategies and actions, including any project related to its objects;
- b) new investments and business opportunities, including those of the Company's wholly-owned and other subsidiaries and affiliated companies, and the consortia in which it participates;
- c) the amounts to be invested or in any other way contributed from the Company's own funds or funds of third parties; and
- d) the rates of return and profits to be obtained or generated by the Company.

§2 The Annual Budget shall reflect the Company's Multi-year Business Plan and, consequently, the Long-term Strategy, and must give details of operational revenue and expenses, costs, capital expenditure, cash flow, the amount to be allocated to the payment of dividends, investments of cash from the Company's own funds or from funds of third parties, and any other data that the Executive Board considers to be necessary.

§3 The Long-term Strategy, the Multi-year Business Plan, and the Annual Budget shall be:

- a) prepared under coordination by the Chief Executive Officer, with participation of all the Chief Officers;

- b) prepared and updated annually, by the end of each business year, to take effect in the following business year;
- c) submitted to examination by the Executive Board and, subsequently, to approval by the Board of Directors.

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

- a) approval of the plan of organization of the Company and issuance of the corresponding rules and any changes to them;
- b) examination, and submission to the Board of Directors, for approval, of the Long-term Strategy and the Multi-year Business Plan, and revisions of them, including timetables, amount and allocation of the capital expenditure specified in it;
- c) examination, and submission to the Board of Directors, for approval, of the Annual Budget, which must reflect the Multi-year Business Plan in force at the time, and revisions of it;
- d) decision on reallocation of investments or expenditure specified in the Annual Budget which amount, individually or in aggregate, in a single financial year, to less than 1% (one per cent) of the Company's Stockholders' equity, with consequent adaptation of the targets approved, obeying the Multi-year Business Plan, the Long-term Strategy and the Annual Budget;
- e) approval of disposal of, or placement of a charge upon, any of the Company's property, plant or equipment, and/or giving of guarantees to third parties, in amounts less than 1% (one per cent) of the Company's Stockholders' equity;
- f) authorization of the Company's capital expenditure projects, or signing of agreements and legal transactions in general, or contracting of loans and financings and the creation of any obligation in the name of the Company, based on the Annual Budget approved, which individually or in aggregate have values less than 1% (one per cent) of the Company's Stockholders' equity, including injection of capital into wholly-owned or other subsidiaries, affiliated companies, and the consortia in which the Company participates;



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- g) authorization to open administrative tender proceedings, and proceedings for dispensation from or non-requirement of tender, and contract, for amounts of up to 1% (one per cent) of the Company's Stockholders' equity, limited to R\$ 100,000,000.00 (one hundred million Reais), adjusted annually by the IPCA (expanded Consumer Price) index, if it is positive;
  - h) authorization to file legal actions and administrative proceedings, and to enter into Court and out-of-court settlements, for amounts less than 1% (one per cent) of the Company's Stockholders' equity;
  - i) approval of the nominations of employees to hold management posts in the Company, upon proposal by the Chief Officer concerned, subject to the provisions of Sub-clause h of Sub-item I of Clause 23;
  - j) authorization of expenditure on personnel, and collective agreements and other employment instruments, subject to the competency of the General Meeting of Stockholders, the directives and limits approved by the Board of Directors, and the Annual Budget approved;
  - k) examination of and decision on contracting of external consultants, when requested by the office of any Chief Officer's Department, subject to the provisions of Clause 18, Sub-clause j, and Clause 22, §4, Sub-clause g;
  - l) formulation, for decision by the Board of Directors or the General Meeting of Stockholders, of policies complementary to these by-laws, including the policy on stockholding interests.
- §5 Acts that are necessary for the regular functioning of the Company, signature of contracts, and other legal transactions, shall be carried out by the Chief Executive Officer, jointly with one Executive Officer, or by two Executive Officers, or by a person holding a valid power of attorney.
- §6 Powers of attorney must be granted by the Chief Executive Officer, jointly with one Executive Officer, except for the power described in Sub-clause c of Sub-item I of Clause 23, for which only the signature of the Chief Executive Officer is required.
- §7 Subject to the provisions of these by-laws the Executive Board may delegate powers to approve and sign legal transactions relating to matters in the remit of the bodies pertaining to each Executive Officer, for

ordinary acts of management, including sale of electricity.

§8 The financial limits for decision by the Executive Board that correspond to a percentage of the Company's Stockholders' equity shall be automatically adopted upon approval of the financial statements of each year.

§9 At the limits of its competencies and areas of autonomy, the Executive Board may attribute, by formal act, limits of autonomy to lower levels, upon composition of technical committees with decision capacity in specific subjects.

Clause 23 Subject to the provisions in the preceding Clauses and good corporate governance practices, it shall be the duty of each member of the Executive Board to comply with these by-laws, the decisions of the General Meeting of Stockholders and of the Board of Directors, the Internal Regulations and the decisions of the Executive Board, and cause others to comply with them. The duties of the members of the Executive Board, among others, are as follows:

I- Duties of the Chief Executive Officer:

- a) to coordinate and manage the work of the Company, and all the strategic and institutional activities of the affiliated companies, subsidiaries and consortia in which the Company has an interest;
- b) to coordinate preparation, consolidation and implementation of the Company's Long-term Strategy and Multi-year Business Plan, and those of the affiliated and subsidiary companies in the latter case, jointly with the Chief Officer responsible, and in both cases with the participation of the other Chief Officers;
- c) to represent the Company in the Courts, on the plaintiff or defendant side;
- d) to sign, jointly with one Chief Officer, documents which bind the Company;
- e) to present the annual report on the Company's business to the Board of Directors and to the Ordinary General Meeting of Stockholders;

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- f) to hire and dismiss employees of the Company;
- g) to conduct the activities of the Governance Office, Strategic Planning, Compliance, and Corporate Risk Management;
- h) jointly with the Chief Officer responsible, to propose to the Executive Board nominations for management positions in the Company; and
- i) to propose the nominations for positions of Management and on the Audit Boards of the wholly-owned and other subsidiaries, affiliated companies and consortia in which the Company has an interest, and of the statutory bodies of *Fundação Forluminas de Seguridade Social (Forluz)* and *Cemig Saúde*, after consultation of the Chief Officer responsible.

II- Duties of the Deputy CEO:

To substitute the CEO in the event of absence, leave, vacancy, impediment or resignation, and other functions.

III- Duties of the Chief Finance and Investor Relations Officer:

To manage the processes and activities relating to the financial area and relations with investors.

IV- Duties of the Chief Corporate Management Officer:

To plan and arrange the activities relating to supply of materials and services, infrastructure, information technology, telecommunications and transactional services.

V- Duties of the Chief Distribution and Trading Officer:

To manage the processes and activities of distribution and sales of electricity.

VI- Duties of the Chief Generation and Transmission Officer:

To manage the processes and activities of generation and transmission of electricity.

VII- Duties of the Chief Trading Officer:

To manage the processes and activities relating to trading of electricity and the electricity system, market planning, and commercial relationship, in the Free Market for electricity in Brazil.

VIII- Duties of the Chief Officer for Management of Holdings:

To manage the processes and activities relating to accompaniment of the management of the Company's wholly-owned subsidiaries with the exception of Cemig GT and Cemig D, other subsidiaries, affiliated companies, and negotiation and implementation of partnerships, consortia, associations and special-purpose companies, obeying the Policy on Holdings.

IX- Duties of the Chief Officer for Human Relations:

To coordinate the policy and actions in the management of people of the Company, its wholly owned subsidiaries and other subsidiaries.

X- Duties of the Chief Counsel:

To plan, coordinate and manage the legal activities of the Company and its wholly-owned subsidiaries and subsidiaries.

XI- Duties of the Chief Officer for Institutional Relations and Communication:

To coordinate and administer processes and activities related to communication and institutional relations, externally and internally, in the area related to the Company and its wholly-owned and other subsidiaries.

§1 In relation to the affiliated companies the Executive Officers shall act at all times in obedience to the related by-laws or articles of association and stockholders' agreements.

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- §2 The competencies to enter into contracts and other legal transactions and for constitution of any obligation in the name of the Company given to the Chief Officers under this Clause do not exclude the competency of the Executive Board and of the Board of Directors, as the case may be, nor the need for obedience to the provisions in these Bylaws in relation to the financial limits and to prior obtaining of authorizations from the management bodies, when required.
- §3 As well as exercise of the duties set for them in these Bylaws, each Chief Officer's Department has the right to cooperation, assistance and support of the other Chief Officer's Departments in the areas of its respective competencies, aiming for the Company's success in its greater objectives and interests.
- §4 It is the competency of each Chief Officer, within the area of his/her activity, to arrange for the actions necessary for compliance with and effective implementation of the work safety policies approved by the Company.
- §5 The individual attributions of each Chief Officer are set specifically in the Internal Regulations of the Executive Board. Among others, these include the following:
- a) to propose to the Executive Board, for approval or submission to the Board of Directors or the General Meeting of Stockholders, approval of legal transactions in the Chief Officer's area of activity;
  - b) to propose, implement and manage the work safety policy within the scope of his/her activities;
  - c) to disclose, at least annually, to the Executive Board, the reports on performance related to the activities which he/she coordinates and monitors; and
  - d) to represent the Company in relations with the market, the bodies, associations and other related entities of the electricity sector, including those of regulation and inspection.

### **Section III**

#### **The Audit Committee**

The Audit Committee is an independent, consultative, permanent body, with its own budget allocation. Its objective is to provide advice and support to the Board of Directors, to which it reports. It also has the responsibility of other activities attributed to it by legislation.

- §1 The Audit Committee has three members, the majority of them independent, nominated and elected by the Board of Directors, in the first meeting after the Annual General Meeting, for periods of office of three years, not to run concurrently. One re-election is permitted.
- §2 Exceptionally, in the first election of the members of the Audit Committee, one member shall be elected for a period of office of two years.
- §3 The minutes of the meetings of the Audit Committee, which shall be every two months, must be disclosed, except when the Board of Directors considers that disclosure might put legitimate interest at risk, and in this case only its summary shall be disclosed.
- §4 The restriction in §3 may not be used in opposition to the control and/or inspection bodies to which the Company, and its wholly-owned and other subsidiaries, are subject these shall have total and unrestricted access to the content of the minutes of the Audit Committee, subject to the obligation of secrecy and confidentiality.
- §5 The internal control over the Company entrusted to the Office of the General Inspector ( *Controladoria* ) of Minas Gerais State shall be of a subsidiary nature, and shall be subject to the principles of motivation, reasonableness, appropriateness and proportionality, and it must make itself compatible with the duties of the Internal Audit Unit and the Audit Committee.

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Clause 25 The Audit Committee may exercise its duties and responsibilities in relation to such wholly-owned and other subsidiaries of the Company as adopt the regime of sharing of a Common Audit Committee.

Clause 26 The following are attributions and duties of the Audit Committee:

- a) to state opinion on contracting, and dismissal, of external auditors;
- b) to supervise the activities of the independent auditors, evaluating their independence, the quality of the services provided and the appropriateness of such services to the Company's needs;
- c) to supervise the activities carried out in the areas of internal control, internal audit and preparation of the financial statements;
- d) to monitor the quality and integrity of the internal control mechanisms, the financial statements and the information and measurements disclosed by the Company;
- e) to evaluate and monitor the Company's exposures to risk – it may requisition, among other matters, detailed information on policies and procedures relating to compensation of the management, utilization of assets, and expenditures incurred in the name of the Company;
- f) to evaluate and monitor, jointly with the management and the Internal Audit Unit, the appropriateness of the transactions with related parties;
- g) to prepare an annual report with information on its activities, results, conclusions and recommendations, reporting any significant divergence between management, the independent auditors and the Audit Committee in relation to the financial statements;
- h) to assess the reasonableness of the parameters on which the actuarial calculations are based, and the actuarial result of the benefit plans maintained by the pension fund, when the Company is sponsor of a closed private pension plan entity;

- i) to give opinion, in such a way as to assist the stockholders in their appointment of managers, members of the Board of Directors support committees, and members of the Audit Board on compliance with the requirements of, and absence of prohibitions for the related elections; and
- j) to verify compliance in the process of evaluation of managers, members of the Board of Directors support committees, and members of the Audit Board.

§1 If an eligibility and evaluation committee is created, the competencies described in sub-clauses i and j of this Clause shall be transferred to that body.

Clause 27 The Audit Committee has operational autonomy to conduct or decide on carrying out of consultations, evaluations and investigations within the scope of its activities, including contracting and use of independent external specialists.

§1 The Audit Committee must have the means for receiving accusations, including those of a confidential nature, internal and external to the Company, on subjects related to its area of duties.

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## CHAPTER V

### Control Areas

Clause 28 The following are Control Areas: Internal Audit, Compliance, and Corporate Risk Management.

§1 The Control Areas operate with independence, and have the prerogative of reporting directly to the Board of Directors, as applicable, in accordance with the applicable legislation.

Clause 29 The Internal Audit Unit is linked to the Board of Directors, with a view to preparation of the financial statements, and is responsible for assessing:

- a) appropriateness of internal controls, and the effectiveness of risk management and the governance process; and
- b) reliability of the process of collection, measurement, classification, accumulation, recording and disclosure of events and transactions.

Clause 30 The Compliance Area, linked to the Chief Executive Officer, is responsible for:

- a) managing the Company's compliance program, exercising prevention, detection of and response to failures in compliance with the internal and external rules and any deviation of conduct; and
- b) coordinating and defining the methodology to be used in the management of internal controls.

§1 The officer responsible for the Compliance Area reports directly to the Board of Directors in any situations in which involvement of the Chief Executive Officer in irregularities is suspected or when that Officer, having received a report of a situation, evades the obligation to adopt measures that are necessary in relation to it.

Clause 31 The Corporate Risk Management Area, linked to the CEO and led by a statutory director, is responsible for:

- a) coordinating and mapping the management of the portfolio of corporate risks;
- b) supporting the other areas of the Company in adoption of the decisions on the corporate risk policy and adoption of the risk appetite parameters decided by the Board of Directors; and
- c) deciding the methodology to be used in corporate risk management and supporting the other areas in its implementation.

§1 The risk management area shall periodically send reports to the Audit Committee containing its indications and recommendations.

## CHAPTER VI

### The Audit Board

Clause 32 The Audit Board shall function permanently, and shall comprise five sitting members and their respective substitute members, who shall be elected for a period of office of two years, when a General Meeting of Stockholders is held.

§1 The following rules for appointment must be obeyed in the composition of the Audit Board:

- a) The minority holders of common shares, and the holders of preferred shares, both have the right to elect, in separate votes, one member each, in accordance with the applicable legislation.
- b) The majority of the members shall be elected by the controlling stockholder of the Company, and at least one shall be a government employee with a permanent link to the Public Administration.

§2 The Audit Board shall elect its Chair from among its members, and the Chair shall call and chair the meetings.

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§3 Where appointment of members of the Audit Board of subsidiary and/or affiliated companies is a competency of the Company, this shall be done according to criteria and an eligibility and assessment policy approved by the Board of Directors.

Clause 33 In the event of resignation, death or impediment, a member of the Audit Board shall be replaced by his or her respective substitute, until the new member is elected, and such member shall be chosen by the same party that appointed the substitute.

Clause 34 The Audit Board shall have the attributions set by the applicable legislation and, to the extent that they do not conflict with Brazilian legislation, those required by the laws of the countries in which the Company's shares are listed and traded, including the following:

- a) to monitor and inspect, through any one of its members, the acts of the managers and to verify compliance with their duties under the law and by-laws;
- b) to give opinion on the annual report of management, and to include in such opinion any such complementary information that it deems to be necessary or useful to the decision of the General Meeting of Stockholders;
- c) to give opinion on any proposals made by the management bodies, to be submitted to the General Meeting of Stockholders or the Board of Directors, as the case may be, in relation to change in share capital, issue of debentures or warrants, investment plans and/or capital budgets, distribution of dividends, transformation, absorption, merger or split;
- d) to report, through the person of any of its members, to the management bodies and, if these do not take the measures necessary for the protection of the Company's interests, to the General Meeting of Stockholders, any errors, frauds or crimes that they discover, and suggest measures that will be useful to the Company;
- e) to call the Annual General Meeting, if the management bodies delay its convocation by more than 1 (one) month, and to call an Extraordinary Meeting of Stockholders whenever there are serious or urgent reasons, and include on the agenda of such Meetings whatever matters they consider to be necessary;
- f)

to analyze, at least quarterly, a trial balance and other financial statements prepared periodically by the Company;

- g) to examine the financial statements for the business year and to give opinion on them; and
- h) to carry out these functions during liquidation, having in mind the special provisions that regulate that procedure.

Clause 35 The global or individual compensation of the members of the Audit Board shall be set by the General Meeting of Stockholders which elects it, in accordance with the applicable legislation.

## **CHAPTER VII**

### **The Business Year**

Clause 36 The business year shall coincide with the calendar year, closing on December 31 of each year, when the Financial Statements shall be prepared, in accordance with the applicable legislation. Financial statements for periods of six months or interim statements for shorter periods may be prepared.

Clause 37 Before any sharing of the profit, there shall be deducted from the result for the business year, in this order: retained losses, the provision for income tax, the Social Contribution tax on Net Profit, and then, successively, employees and managers profit shares.

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§1 The net profit ascertained in each business year shall be allocated as follows:

- a) 5% (five per cent) to the legal reserve, up to the maximum limit specified by law;
- b) 50% (fifty per cent) distributed as mandatory dividend to the stockholders of the Company, subject to the other terms of these Bylaws and the applicable legislation; and
- c) the balance, after the retention specified in a capital expenditure and/or investment budget prepared by the Company's management, in compliance with the Company's Long-term Strategy and the dividend policy contained therein and duly approved, shall be applied in the constitution of a profit reserve for the purpose of distribution of extraordinary dividends, in accordance with Clause 30 of these by-laws, up to the maximum limit specified by Clause 199 of the Corporate Law.

Clause 38 The dividends shall be distributed in the following order:

- a) the minimum annual dividend guaranteed to the preferred shares;
- b) the dividend for the common shares, up to a percentage equal to that guaranteed to the preferred shares.

§1 Once the dividends specified in Sub-clauses a and b of the head paragraph of this clause have been distributed, the preferred shares shall have equality of rights with the common shares in any distribution of additional dividends.

§2 The Board of Directors may declare interim dividends, in the form of Interest on Equity, on account of retained earnings, profit reserves or profit reported in half-yearly or interim statements of financial position.

§3 The amounts paid or credited as Interest on Equity, in accordance with the relevant legislation, shall be imputed as on account of the amounts of the mandatory dividend or of the dividend payable under the Bylaws to the preferred shares, being for all purposes of law a part of the amount of the dividends distributed by the Company.

Clause 39



Without prejudice to the mandatory dividend, every two years, or more frequently if the Company's availability of cash so permits, the Company shall use the profit reserve specified in Sub-clause c of Clause 37 of these by-laws for the distribution of extraordinary dividends, up to the limit of cash available, as determined by the Board of Directors, in obedience to the Company's Long-term Strategy and the dividend policy contained therein.

Clause 40 The dividends declared, mandatory or extraordinary, shall be paid in 2 (two) equal installments, the first by June 30 and the second by December 30 of each year, and the Executive Board shall decide the location and processes of payment, subject to these periods.

§1 Dividends not claimed within a period of 3 (three) years from the date on which they are placed at the disposal of the stockholder shall revert to the benefit of the Company.

Clause 41 The employees have the right to a share in the profits or results of the Company, on criteria authorized by the Executive Board based on the guidelines approved by the Board of Directors and limits established by the General Meeting of Stockholders, in accordance with the applicable legislation.

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## **CHAPTER VIII**

### **Liability of Management**

Clause 42 Under the applicable law and regulations, and these by-laws, members of the Company's management are accountable to the Company and to third parties for actions they take in exercise of their functions.

Clause 43 The Company will provide defense, on the plaintiff or defendant side, for members and former members of the Board of Directors, the Audit Board and the Executive Board in Court and/or administrative proceedings, during or after their periods of office, occasioned by events or acts related to the exercise of their specific functions.

§1 This guarantee also extends to employees who legally carry out actions by delegation or acting under authority from members of the Company's Management.

§2 Upon decision by the Board of Directors, the Company may contract third-party liability insurance to cover procedural expenses, fees of counsel and indemnities arising from legal or administrative actions referred to in the head paragraph of this Clause.

§3 Contracting of insurance may also cover defense of the insured parties in other spheres, provided that the acts in question do not show manifest illegality or abuse of power.

§4 If funding of procedural expenses, fees and/or other expenses is less expensive than contracting or activation of insurance, the Company may contract a specialized external office for defense in relation to the acts being impugned.

§5 Any member of the Board of Directors or the Audit Board, or any Chief Officer or employee, who is convicted of a crime in a final judgment against which there is no further appeal, must reimburse the Company all the costs, expenses and losses caused to it.

## **CHAPTER IX**

### **Resolution of disputes**

Clause 44 The Company, its stockholders, managers and members of the Audit Board undertake to resolve through arbitration, preceded by mediation, before the Market Arbitration Chamber (CAM) of the B3 or the FGV Mediation and Arbitration Chamber, all and any dispute or controversy that may arise between them related to or arising from, in particular, the application, validity, efficacy, interpretation or violation of the provisions contained in the applicable legislation and regulations, the by-laws, any stockholders agreements filed at the head office, the rules issued by the Brazilian Securities Commission, or the other rules applicable to the functioning of the capital markets in general, as well as those contained in the Level 1 Regulations of the B3.

§1 Without prejudice to the validity of this arbitration clause, application for urgency measures, before the arbitration tribunal has been constituted, should be remitted to the Judiciary, through the courts of the legal district of Belo Horizonte, Minas Gerais.

## CHAPTER X

### General provisions

Clause 45 Admission to the permanent staff of employees of the Company shall be by approval in a public competition.

§1 The employees are subject to the applicable employment law and the internal regulations of the Company.

Clause 46 In contracts entered into, and other legal transactions, between the Company and its related parties, including the State of Minas Gerais, the Company's policy of transactions with related parties shall be obeyed.

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Clause 47 References to the term "applicable legislation" in these by-laws includes reference to the regulatory rules, subject to the prevalence of Law over rules of an infra-legal nature.

Clause 48 Financial covenants currently in effect for the Company must obligatorily be mentioned in the Company's policy on dividends and indebtedness, to be approved by the General Meeting of Stockholders.

Clause 49 Policies complementary to these by-laws, required by the applicable legislation, shall be approved by the Board of Directors upon proposal by the Executive Board.

Clause 50 Upon being sworn in, and annually, management, members of the Audit Board and members of the Audit Committee, including the representatives of employees and minorities, must take part in specific trainings made available by the Company on the following subjects:

- a) corporate law and the capital markets;
- b) disclosure of information;
- c) internal controls;
- d) code of conduct;
- e) Federal Law 12846 of August 1, 2013;
- f) tenders and contracts;
- g) other subjects related to the Company's activities.

§1 Those who have not participated in annual training made available by the Company in the last two years are prohibited from being re-appointed to their positions.

Clause 51

For the purposes of the provisions of Article 17, §2, IV and Article 22, §1, V of Law 13303/2016 and Article 26, IX of State Decree 47154 of February 20, 2017, contracting of Cemig or its wholly-owned subsidiaries for activities carried out under natural monopoly, in the role of consumer, are not considered to be activities preventing appointment as managers, nor as independent managers.

## CHAPTER XI

### Transitory provisions

Clause 52 The rules relating to the members of the Board of Directors, the Executive Board, the Audit Board and the Audit Committee specified in the by-laws shall be applied as from the first periods of office beginning after the change in these by-laws, reflecting the adaptation specified by Law 13303/2016 and State Law 47154/2017.

§1 Exceptionally, the first period of office of the members of the Board of Directors, the Executive Board and the Audit Board shall begin with the election held immediately after the approval of these by-laws, ending at the Annual General meeting of 2020.

§2 The inter-regnum period between the Annual General Meeting held on April 30, 2018 and the election immediately after the approval of these by-laws shall not be considered as a new period of office for the purposes of Clause 13, §2, Clause 19 and Clause 32 of these by-laws.

Clause 53 Until the representative of the employees on the Board of Directors is chosen in accordance with sub-clause c of §3 and §4 of Clause 13 of these by-laws, an employee who complies with these specific requirements shall be designated as substitute member, and the unions representing the various groups of employees shall be advised of the designation.

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Clause 54 The internal processes, organizational structure, names and terms used in the Company on the date of approval of these by-laws shall remain operative until the Board of Directors lays down the specific new arrangements.

Clause 55 Any cases of omission in these by-laws shall be resolved by the General Meeting of Stockholders, subject to the applicable legislation.

**II. Orientation, of the representatives of Cemig at the Extraordinary General Meetings of Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., to vote in favor of the change to the by-laws and election of the members of the Board of Directors and Audit Board.**

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

(a) Belo Horizonte, May 8, 2018

Adézio de Almeida Lima

Marco Antônio Soares da Cunha Castello Branco

Bernardo Afonso Salomão de Alvarenga

Daniel Alves Ferreira

José Pais Rangel

Luiz Guilherme Piva

Marcelo Gasparino da Silva

Marco Aurélio Crocco Afonso

Patrícia Gracindo Marques de Assis Bentes

The Chair then placed the said Proposal by the Board of Directors to this Meeting in debate.

The representative of the stockholder **The State of Minas Gerais** then presented adjustments in the version of the by-laws contained in the said Proposal, to:

A) change the drafting:

1) of sub-clause c of §12 of Clause 12 of the by-laws, to read as follows:  
Clause 12 [...]

§ 12 [...]

c)

achievement of the objectives established in the Multi-year Business Plan and in accordance with the long-term Strategy and Annual Budget.

2) of §9 of Clause 13 of the by-laws, to read as follows:  
Clause 13

§9 The Board of Directors may confer delegation of powers to the Executive Board for approval and signature of legal transactions related to the ordinary acts of management, including sale of electricity.

3) of Clause 15 of the by-laws, to read as follows:  
Clause 15 The Board of Directors shall meet ordinarily, in accordance with its Internal regulations, at least once a month, to analyze the results of the Company and its wholly-owned and other subsidiaries and affiliated companies, and to decide on other matters included on the agenda. It shall also meet extraordinarily, on convocation by its Chair, or by its Vice-Chair, or by one-third of its members, or when requested by the Executive Board.

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4) of §3 of Clause 19 of the by-laws, to read as follows:  
Clause 19 [...]

§3 Those members of the Executive Board who are not employees, or those with employment contracts suspended, shall have the right to annual paid leave of not more than 30 (thirty) days, non-cumulative, receiving an additional one-third of the current monthly remuneration.

5) of Sub-items V and VII of Clause 23, to read as follows:  
Clause 23 [...]

V To the Chief Officer for Distribution and Sales: To manage the processes and activities of distribution of electricity and sales in the Regulated Market.

[...]

VII To the Chief Trading Officer: To generate the processes and activities related to trading and sale of electricity and the use of the electricity system, market planning, and commercial relationship in the Free Market. ; and

B) to include §6 in Clause 24, with the following drafting:

§6 Members of the Board of Directors who are also members of the Audit Committee shall receive only the remuneration of the latter.

The representative of **BNDES Participações S.A. (BNDESPar)** also presented adjustments to the version of the by-laws contained in the Proposal by the Board of Directors to this meeting, to alter the drafting as follows:

1. In the head paragraph of clause 9, to provide for a limit to the authorized capital expressed in amount or in number of shares, as per Article 168 of Law 6404/1976, as amended and, if the percentage form is maintained, it should be based on the value of the share capital fixed in the by-laws, so that the authorization is not unlimited.
2. In Clause 12, §3, to provide that the positions on the committees of support to the Board of Directors in the subsidiaries and affiliated companies should be filled by members of the boards of directors of the company,



in line with best corporate governance practices.

3. In Clause 12, §5, to specify a minimum period of 5 (five) years as projection for the long-term strategy, not including the dividends policy because, under Clause 48 of the by-laws contained in the Proposal under discussion, that policy must be approved by the General Meeting of Stockholders and not by the Board of Directors.
4. In Clause 12, §7, exclusion of the final part, because what should be published and submitted to the Legislative Assembly and the Audit Court of the State of Minas Gerais is the annual analysis, made by the Board of Directors, in terms of achievement of targets and results in the execution of the long-term strategy and the business plan and not its approval, which is provided for in Clause 18, Sub-clause y of the by-laws under examination.
5. In §9 of Article 13, since the generic delegation by the Board of Directors to the Executive Board for approval of legal transactions should be treated on the basis of restriction or dispensation of the need for prior statement of opinion by the Board of Directors on certain legal transactions, or with increase of the level of autonomy of the body over this type of matter, provided that there is clear specification of the situations in which it is applicable, otherwise a competency that is exclusive to the body specified in the by-laws itself would be violated.
6. In Clauses 18, Sub-clause j , and 22, §4, Sub-clause g , to be aligned in terms of the limits of autonomy set for the Executive Board and Board of Directors, as well as making reference to the situations of dispensation or non-requirement of tender, or of the non-applicability of the duty to hold a tender, specified in Law 13303/2016.
7. In Clause 18, Sub-clause l , to state that the competency of the Board of Directors for issuance of debentures is restricted to those not convertible into shares, under Law 6404/1976.

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8. In Clause 18, Sub-clause q , to provide that the committees of support to the Board of Directors should give their opinion before the decisions of that Board on the matters applicable to them, even if of a non-binding nature, because to the contrary the function of these committees would be null.
  9. In Clause 20, §1, of by-laws, which should completely regulate the process of replacement of members of the Executive Board, including new election, and not only in the matter of redistribution of function in the event of a post being vacant; and that body should function with a minimum number of 3 members, under Law 13303/2016.
  10. In Clauses 23, I, Sub-clause g , and 30, of the by-laws, which should specify that the areas of compliance and risk management, separated in the proposal, should be linked to the chief executive officer, but led by a statutory director, as specified in Law 13303/2016.
  11. In Clause 23, II, to provide that the Deputy CEO should have functions additional to substitution of the CEO.
  12. Exclusion of §5 of Clause 24, since the by-laws do not have the power to regulate or limit the activity of the central body of internal control of the Executive Power, the competences of which arise from Law.
  13. Exclusion of §1 of Clause 26, permanently setting the duties specified in Sub-clauses i and j in the ambit of the Audit Committee, as specified in State Decree 47154/2017, or to create a separate committee with the duties defined in Article 10 of Law 13303/2016, with the status of a body under the by-laws.
  14. In Clause 33, to provide for election by the General Meeting of Stockholders to fill the post of a member of the Audit Board in the event of vacancy, in line with the competencies set by Article 161, §3, of Law 6404/1976;
  15. Exclusion of Clause 52, since it aims to regulate prior situations unnecessarily, and contrary to statements by the CVM (Securities Commission) on the immediate applicability of the requirements and prohibitions on the members of the bodies under the by-laws as from Law 13303/2016 coming into effect.
  16. Clause 54 to provide for a period for adaptation of processes and internal structures to the new by-laws, in the absence of which its coming into full effect might be suspended indefinitely.
- The Chair then stated that, in relation to §5 of Clause 24 of the by-laws, the draft portrays the orientation received from the General Attorney of the State of Minas Gerais which, through Opinion AGE 15964/2018 concludes that the

control exercised by the General Comptroller of the State, in relation to state-controlled companies, is subsidiary to the internal control of the company, provided that any act in question obeys the requirements of motive, reasonability, appropriateness and proportionality.

The Proposal by the Board of Directors was submitted to debate and, subsequently, to the vote and was approved by a majority, containing the alterations presented by the representative of the State of Minas Gerais and the alterations presented and referred to in items 1, 3, 4, 6, 7, 9, 10, 11 and 14 above by the representative of **BNDESPar**, that is to say, by 302,823,138 votes in favor, 10,632,956 against and 69,730,102 votes of abstention; the other alterations suggested by the representative of **BNDESPar** being rejected, by majority, that is to say, by 259,113,102 votes against, 54,342,992 votes in favor, and 69,730,102 votes of abstention.

The Chair stated that, for the purposes of decision on item 1 of the agenda of this meeting, there were left out of account 4,114,071 shares, since they were cases of decision using remote voting.

On this matter, the Chair requested the transcript of the alterations approved in relation to the Proposal by the Board of Directors to this Meeting arising from the adjustments presented by the representative of **BNDESPar** and approved, namely the following:

Clause 9 The Company's Share Capital may be increased by up to a limit of 10% (ten percent) of the share capital set in the by-laws, without need for change in the by-laws and upon decision of the Board of Directors, having previously heard statement of opinion by the Audit Board.

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Clause 12 [...]

§5 The Long-term Strategy shall contain fundamentals, targets, goals and results to be pursued and achieved in the long term by the Company, reflecting its dividend policy, and must obey the commitments and requirements specified in §7 of Clause 12 of these by-laws.

[...]

§7 The Long-term Strategy, the Multi-year Business Plan and the Annual Budget shall be revised annually by the Executive Board and submitted no later than the last ordinary meeting of the Board of Directors of the prior year, in the terms of the applicable legislation.

[...] ;

Clause 18 [...]

j) to authorize, upon proposal by the Executive Board, opening of administrative tender proceedings, or proceedings for dispensation or non-requirement of tender, or of non-applicability of the duty to tender, and the corresponding contractings, when the amount is 1% (one percent) or more of the Company's Stockholders' equity, or more than R\$ 100,000,000.00 (one hundred million Reais), as adjusted annually by the IPCA Inflation Index, if positive; [ ] ;

l) to authorize the issuance of securities in the Brazilian or external market, for raising of funding in the form of non-convertible debentures, promissory notes, commercial papers and other instruments; [ ] ;

Clause 20

§1 In the event of any of the other members of the Executive Board being absent, on leave, their seat being vacant, impediment of their position or resignation, that Board may, on approval by the majority of its members, attribute the temporary exercise of the related functions to another member of the Executive Board.

[...] ;

Clause 23 [...]

I To the Chief Executive Officer:

[...]

g) to be responsible for the activities of the Management Units controlling Governance, Strategic Planning, Compliance and Corporate Risk Management; [ ].

II To the Deputy Chief Executive Officer: to assist the CEO in the exercise of his functions and substitute him in the event of absence, leave, his position being vacant or impeded, or resignation.

[...]. ;

Clause 30 The Compliance Management Unit, responsible to the Chief Executive Officer and led by a Chief Officer, is responsible for:

a) managing the Company's compliance program, with prevention and detection of, and response to, any failings in compliance with internal or external rules and/or inappropriate contact; and

b) to coordinate and define the methodology to be used in the management of internal controls.

§1 The person responsible for the Compliance Management Unit shall report directly to the Board of Directors in any situation in which it is suspected that the Chief Executive Officer is involved in irregularities, or when the CEO omits to act on his obligation to adopt necessary measures in relation to the situation reported to him. ;

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Clause 33 In the event of resignation, death or impediment, a member of the Audit Board shall be replaced by his or her respective substitute, until the new member is elected, and such member shall be chosen by the same party that appointed the substitute.

In relation to Clauses 12, §3; 13, §9; 18, sub-clause q ; 26, §1 and 52 of the Proposal by the Board of Directors to this Meeting, the representative of BNDESPar presented a statement of opinion contrary to their approval.

The Chair then explained that in functional terms the duties and functions of the Internal Audit Unit are subordinated to the Board of Directors; but that the Internal Audit Unit shall be administratively subordinated to the office of the Chief Executive Officer.

He further stated that, under the recently-approved provision of the by-laws, it would not be a function of this Meeting to orient any vote by the representative(s) of Cemig in the Extraordinary General Meeting of Stockholders of Cemig Distribuição S.A. or Cemig Geração e Transmissão S.A., on changes to the by-laws or election of members of the Board of Directors or the Audit Board, for which reason items 6 and 7 of the Convocation are not successful.

The Chair then stated that, as a result of the change to the by-laws that had just been decided and in accordance with Item 2 of the convocation, it was necessary to elect the members of the Board of Directors, for a new period of office of 2 (two) years, exceptionally to end at the Annual General Meeting of 2020.

Finally, the Chair pointed out that it will be necessary first and in view of §3 of Clause 13 of the by-laws, to elect the sitting member and respective substitute nominated by representatives of the holders of preferred shares, and only then to apply the instrument of Multiple Vote to fill the remaining vacancies on the Board of Directors.

Since there was found not to be the minimum legally required quorum of preferred shares for nomination of a sitting and substitute member of the Board of Directors, the Chair stated that Multiple Vote would be adopted for election of 8 members and their respective substitutes to that Board.

The Chair stated that adoption of Multiple Vote had been requested by the stockholder **Fundo de Investimentos em Ações Dinâmica Energia FIA Dinâmica**, as per a letter in the Company's possession, and that 43,033,363 shares would be necessary for the election of each member of the Board of Directors.

Then, and by adoption of Multiple Vote, the representative of the stockholder **BNDESPar**, as per the voting spreadsheet, attributed, for sitting member of the Board of Directors, 54,342,998 shares, to:

**Ms Patrícia Gracindo Marques de Assis Bentes**

Brazilian, divorced, company manager, domiciled in Rio de Janeiro, RJ, at Rua Ministro Ramos Monteiro 37/701 B, Leblon, CEP 22430-100, bearer of Identity Card 59879098-6, issued by the Public Safety Department of São Paulo State, and CPF nº 810318827-15;

her substitute member not to be elected at this opportunity.

The representative of the stockholder The State of Minas Gerais, as per the voting spreadsheet, then attributed, per sitting member of the Board of Directors, 43,033,364 shares to complement the Board of Directors, electing the following:

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Sitting members:

**Adézio de Almeida Lima**

Brazilian, married, economist, domiciled in Brasília, Federal District, at SQN 311, Bloco F, apto. 102, Asa Norte, CEP 70765-100, bearer of Identity Card 2514340, issued by the Public Safety Department of the Federal District, and CPF 342530507-78;

**Marco Antônio Soares da Cunha Castello Branco**

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

**Bernardo Afonso Salomão de Alvarenga**

Brazilian, married, economist, domiciled in Belo Horizonte, Minas Gerais at Av. Barbacena 1,219, 22nd floor, B Wing, CEP 30190-130, bearer of Identity Card MG-899851, issued by the Public Safety Department of Minas Gerais State, and CPF 154691316-53;

**Luiz Guilherme Piva**

Brazilian, married, engineer, domiciled in Belo Horizonte, MG, at Rua Professor Estevão Pinto 555/404, Serra, CEP 30220-060, bearer of Identity Card MG2084020, issued by the State Public Safety Department of Minas Gerais State, and CPF 454442936-68; and

**Marco Aurélio Crocco Afonso**

Brazilian, in stable union, economist, domiciled in Belo Horizonte, MG, at Rua Cristina 303/301, Sion, CEP 30310-800, bearer of Identity Card M1624401, issued by Minas Gerais Public Safety Department, and CPF 382386166-20;

and as substitute members:

**José Maria Rabelo**

Brazilian, married, lawyer, resident and domiciled in Brasília, Federal District, at SQN 214, Bloco F, Ap. 207, Asa Norte, CEP 70873-030, bearer of Identity Card



851287 issued by the Minas Gerais State Public Safety Department, and CPF nº 232814566-34;

**Ricardo Wagner Righi de Toledo**

Brazilian, widower, manager, domiciled in Belo Horizonte, Minas Gerais, at Rua Arquiteto Rafaello Berti 690, Mangabeiras, CEP 30210-120, bearer of Identity Card MG4172543, issued by the Minas Gerais State Public Safety Department, and CPF 299492466-87;

**Geber Soares de Oliveira**

Brazilian, legally separated, accountant, domiciled in Belo Horizonte, MG, at R. Carlos Turner 275/202, Silveira, CEP 31140-520, bearer of Identity Card MG1673562, issued by the Public Safety Department of the State of Minas Gerais, and CPF 373022806-49; and

**Cristian Regis Duarte Silva**

Brazilian, married, communications executive, domiciled in Belo Horizonte, MG, at Rua Bolivia 357, Apto. 102, São Pedro, CEP 30330-360, bearer of Identity Card M4414313, issued by the State Public Safety Department of Minas Gerais State, and CPF 583432616-15; and

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**Alcione Maria Martins Comonian**

Brazilian, married, teacher, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Icaraí 365, Caiçara, CEP 30770-160, bearer of Identity Card MG2511807, issued by the Public Safety Department of Minas Gerais State, and CPF 482072096-15; respectively.

Two seats still being vacant, the Chair said that Law 6404/1976 omits to specify the manner of decision in relation to the leftover balance of shares that took part in the composition of the Board of Directors through adoption of Multiple Vote.

On this matter, and considering that the by-laws also have no rule for distribution of these leftover shares, the holders of voting rights present at the meeting decided at this time to adopt, as the criterion for filling the two remaining vacancies on the Board of Directors resulting from the distribution of shares by Multiple Vote, the use of the highest proportion of leftover shares relative to the distribution of the six previously-filled seats.

As candidate for one of the seats on the Board of Directors, Mr. Anderson Carlos Koch, as per the voting spreadsheet, attributed 42,431,983 shares to complement the Board of Directors, electing:

**José Pais Rangel**

Brazilian, married, lawyer, domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Presidente Vargas 463/13º andar, 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, RJ, at Av. Presidente Vargas 463, 13th floor, Centro, CEP 20071-003, bearer of Identity Card 1439471-1, issued by the Public Safety Department of São Paulo State, and CPF 245730788-00.

Then, the representative of the State of Minas Gerais, as per the voting spreadsheet, attributed 33,313,326 shares to complement the Board of Directors, electing the following:

**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;

and as his substitute member:

**Manoel Eduardo Lima Lopes**

Brazilian, married, lawyer and accountant, domiciled in Rio de Janeiro, RJ, at Av. Presidente Vargas 463/13th Floor, Centro, CEP 20071-003, bearer of Identity Card 1767127, issued by the Félix Pacheco Institute of Rio de Janeiro State, and CPF 046227237-00.

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Then, and as per Clause 53 of the recently-decided by-laws, the seat as substitute member of the Board of Directors attributed to a representative of the employees was allocated to Mr.

**Márcio José Peres**

Brazilian, married, engineer, bearer of Identity Card 12729567-7, issued by SSP/SP, and CPF 713401066-04, domiciled in Belo Horizonte, MG, at Av. Barbacena 1200, 12th Floor, Santo Agostinho, CEP 30190-131;

the related seat of a sitting member remaining unfilled, with 249,015,057 votes in favor, 13,006,245 against and 125,278,965 votes of abstention.

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 stated that assumption of these posts is conditional on presentation of the statements contained in the relevant federal and state legislation.

He then said that as a result of the new composition of the Board of Directors, and as stated by Clause 12, §1 of the by-laws of Cemig just approved, there was a need to change the composition of the Board of Directors of the wholly-owned subsidiaries Cemig Distribuição S.A. ( Cemig D ) and Cemig Geração e Transmissão S.A. ( Cemig GT ), since the structure and composition of the Boards of Directors of those Companies are required to be identical to those of Cemig.

The Chair then dealt with items 4 and 5 of the agenda, relating to the setting of compensation of the representatives of the Audit Committee, and adjustment of the Annual Global Allocation for compensation of the Managers, Members of the Audit Board, and members of the Audit Committee, and proposed as follows:

- 1) To set the Annual Global allocation for Compensation of the members of the Board of Directors, the Executive Board, the Audit Board and the Audit Committee at the amount of up to R\$ 30,766,415.00 (thirty million seven hundred sixty-six thousand four hundred fifteen Reais), the other amounts and criteria remaining the same as those approved by the Ordinary (Annual) and Extraordinary General Meetings of Stockholders of Cemig held, concurrently, on April 30 of this year.

2)

To establish that the monthly remuneration of each one of the members of the Audit Committee shall be equivalent to R\$ 20,590.90 (twenty thousand five hundred ninety Reais and ninety centavos).

- 3) To establish that the members of the Board of Directors that are also members of the Audit Committee shall receive only the compensation of the latter.

The proposal by the representative of the stockholder The State of Minas Gerais being placed in debate, the representative of BNDESPar recorded his view that this item of the agenda should not pass because in the convocation the amounts and the criteria to be considered had not been stated.

The proposal of the representative of the stockholder The State of Minas Gerais was put to vote and approved by majority, as follows:

249,015,057 votes in favor, 13,006,245 against and 125,278,965 votes of abstention.

Then, considering Item 3 of the convocation, the Chair stated that it was necessary to elect the members of the Audit Board, for a new period of office of 2 (two) years, exceptionally ending with the Annual General Meeting to be held in 2020.

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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 holder of preferred shares, the representative of the stockholder **FIA Dinâmica** nominated the following persons to be members of the Board of Directors:

Sitting member:

**Rodrigo de Mesquita Pereira**

Brazilian, married, lawyer, domiciled in São Paulo, São Paulo State at Rua Dr. Fernandes Coelho 85, 6° Andar, Pinheiros, CEP 05423-040, bearer of Identity Card 8364447-7 issued by the São Paulo State Public Safety Department (SSPSP), and CPF 091622518-64;

and, as his substitute member,

**Michele da Silva Gonsales**

Brazilian, married, lawyer, domiciled in São Paulo, SP, at Rua Sabará 402/42, Higienópolis, CEP 01239-010, bearer of Identity Card 33347425-9, issued by the São Paulo State Public Safety Department, and CPF 324731878-00.

The Chair then put the above nominations to debate, and, subsequently, to a vote separately, i.e. with only holders of the preferred shares participating and they were approved by a majority of votes, with 77,663,677 votes in favor, 92,860,436 abstentions, and no votes against.

The Chair stated that, for the purposes of composition of the Audit Board, there were left out of account 203,675,889 shares, since candidates for the Audit Board to be elected by the holders of preferred shares, separately, were not included on the remote voting form.

Asking for the floor, the representative of **FIA Dinâmica**, for the minority of common stockholders with the right to vote, proposed the following names for the Audit Board:

Sitting member:

**Manuel Jeremias Leite Caldas**

Brazilian, married, engineer, domiciled in Rio de Janeiro, RJ, 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 Isabel, CEP 20541-100, bearer of Identity Card 2201087-0 issued by the Rio de Janeiro State Traffic Department (Detran), and CPF 221285307-68.

Asking for the floor, the representative of the stockholder BNDESPar, also for the minority of common stockholders with the right to vote, proposed the following appointments to the Audit Board:

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As sitting member:

**Cláudio Morais Machado**

Brazilian, married, accountant, domiciled in Porto Alegre, RS, at Rua General Rondon 411, Assunção, CEP 91900-120, bearer of Identity Card 9002545292, issued by the Public Safety Department of the State of Rio Grande do Sul, and CPF 070068530-87;

and as his substitute member,

**Carlos Roberto de Albuquerque Sá**

Brazilian, divorced, engineer, domiciled in São Paulo, SP, at Alameda Jauaperi 755/132, Moema, CEP 04523-013, bearer of Identity Card 2321952, issued by the Felix Pacheco Institute of Rio de Janeiro and CPF 212107217-91.

The above nominations were put to debate, and, subsequently, to a vote, separately, by the minority of holders of voting shares, and the nominations of the representative of the stockholder BNDESPar received 54,342,992 votes in favor, while the nominations of the representative of **FIA Dinâmica** received 42,431.983 votes, there having been counted in relation to these nominations 37,931,075 abstentions, and no votes against.

The Chair then stated that the nomination by the majority stockholder of members of the Audit Board was at this time not successful, due to the provision in CVM Official Letter 227/2018/CVM/SEP/GEA-1, of June 7, 2018, which states a decision by the CVM that the prohibitions established by Article 17, §2, of Law 13303/2016, are applicable also to candidates to the Audit Board of public companies and mixed-economy companies.

For this reason, the representative of the stockholder **The State of Minas Gerais** stated that the majority stockholder will proceed to a re-composition of the Audit Board at another time in the future.

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 be 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 noted that their taking office is conditional upon presentation of the statements contained in the relevant federal and state legislation.



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The meeting being opened to the floor, since no-one else wished to speak, the Chair ordered the session suspended for the time necessary for the writing of these 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 unanimously, that is to say by 387,300,267 votes, 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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**MARKET ANNOUNCEMENT DATED JUNE 12, 2018: CHANGES TO THE BY-LAWS ENHANCING  
CORPORATE GOVERNANCE**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MARKET ANNOUNCEMENT**

**Changes to the by-laws enhancing corporate governance**

**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 public, the CVM (the Brazilian Securities Commission) and the São Paulo stock exchange (B3) **as follows:**

The Extraordinary General Meeting of Stockholders of Cemig held on June 11, approved alteration of the Company's by-laws, to formalize best practices in corporate governance, and provide formal compliance with Law 13306/2016 (the State Companies Law).

The improvements now formally incorporated in the by-laws include:

Reduction of the number of members of the Board of Directors from 15 to 9 reflecting the Best Corporate Governance Practices Code of the Brazilian Corporate Governance Institute (*Instituto Brasileiro de Governança Corporativa*, IBGC), and the Corporate Sustainability Assessment Manual of the Dow Jones Sustainability Index.

Creation of the Audit Committee (*Comitê de Auditoria*). The Audit Board (*Conselho Fiscal*) remains in existence.

The Eligibility and Assessment Policy for appointments to the Board of Directors or Executive Board of subsidiaries or affiliated companies.

The Related Party Transactions Policy.

Formal designation for the Board of Directors to ensure implementation of and supervision of the Company's systems of risks and internal controls.

Optional power for the Executive Board to expand technical committees on which members are career employees and which have autonomy to make decisions on specific subjects.

The CEO to be responsible for directing compliance and corporate risk management.

Greater emphasis on the company's control functions: internal audit, compliance, and corporate risk management.

Adoption of an arbitration chamber for resolution of any disputes between the company, its stockholders, managers, and/or members of the Audit Board.

These changes to the by-laws show the commitment of the controlling and minority stockholders to enhancement of the process of management and corporate governance practices, as a means of ensuring Cemig's sustainability and profitability in the long term.

Belo Horizonte, June 12, 2018.

Maurício Fernandes Leonardo Júnior

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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**SUMMARY OF THE PRINCIPAL DISCUSSIONS OF THE 736TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON JUNE 12, 2018**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**Meeting of June 12, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 736<sup>th</sup> meeting, held on June 12, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

**1. Reelection** of the Chair and Deputy Chair of the Board of Directors:

Mr. Adézio de Almeida Lima reelected as Chair,

and Mr. Marco Antônio Soares da Cunha Castello Branco as Deputy Chair,

to serve the new period of office arising from the changes in the by-laws.

**2. Election** of the members of the Audit Committee:

Mr. José Pais Rangel,

Mr. Pedro Carlos de Mello,

and Mr. Gilberto José Cardoso.

**3. Reelection** of the members of the Executive Board to serve the new period of office arising from the changes in the by-laws:

CEO:	Bernardo Afonso Salomão de Alvarenga
Deputy CEO:	Luiz Humberto Fernandes
Chief Trading Officer:	Dimas Costa
Chief Officer for Management of Holdings:	Daniel Faria Costa
Chief Distribution and Sales Officer (interim):	Ronaldo Gomes de Abreu
Chief Finance and Investor Relations Officer:	Maurício Fernandes Leonardo Júnior
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves
Chief Corporate Management Officer:	José de Araújo Lins Neto
Chief Officers for Human Resources and Relations:	Maura Galuppo Botelho Martins
Chief Officer for Institutional Relations and Communications:	Thiago de Azevedo Camargo
Chief Counsel:	Luciano de Araújo Ferraz

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

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**SUMMARY OF THE PRINCIPAL DISCUSSIONS OF THE 737TH MEETING OF THE BOARD OF  
DIRECTORS HELD ON JUNE 19, 2018**



**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**BOARD OF DIRECTORS**

**Meeting of June 19, 2018**

**SUMMARY OF PRINCIPAL DECISIONS**

At its 737<sup>th</sup> meeting, held on June 19, 2018, the Board of Directors of **Cemig** (*Companhia Energética de Minas Gerais*) decided the following:

1. Nomination of Managers for companies of the Cemig Group .
2. Orientation of vote in meetings of Taesa.
3. Convocation of an Extraordinary General Meeting of Stockholders, to be held on July 23, 2018 at 10 a.m., on the subject of change in the membership of the Audit Board.
4. Changes in composition of the Executive Board:
  - a) Change in the Chief Counsel.
  - b)

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Election of Ms. Neila Maria Barreto Leal as Chief Counsel, to serve the rest of the current period of office.

The members of the Executive Board are now as follows:

Chief Executive Officer:	Bernardo Afonso Salomão de Alvarenga
Deputy CEO:	Luiz Humberto Fernandes
Chief Trading Officer:	Dimas Costa
Chief Distribution and Sales Officer (interim):	Ronaldo Gomes de Abreu
Chief Finance and Investor Relations Officer:	Maurício Fernandes Leonardo Júnior
Chief Generation and Transmission Officer:	Franklin Moreira Gonçalves
Chief Officer for Management of Holdings:	Daniel Faria Costa
Chief Officer for Human Relations:	Maura Galuppo Botelho Martins
Chief Corporate Management Officer:	José de Araújo Lins Neto
Chief Institutional Relations and Communication Officer:	Thiago de Azevedo Camargo
Chief Counsel:	Neila Maria Barreto Leal.

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**MARKET NOTICE DATED JUNE 19, 2018: REPLY TO CVM INQUIRY LETTER  
232/2018/CVM/SEP/GEA-1**

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

**MARKET NOTICE**

**Reply to CVM Inquiry Letter 232/2018/CVM/SEP/GEA-1**

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

Rio de Janeiro, Tuesday, June 12, 2018.

Mr. Maurício Fernandes Leonardo Júnior

Investor Relations Director

CIA ENERGETICA DE MINAS GERAIS CEMIG

Av. Barbacena 1200 5th floor, B1 Wing, Santo Agostinho

Belo Horizonte, MG

CEP: 30.190-131

Fax: (31) 3506-5026 /Telephone: (31) 3506-5024

Email: ri@cemig.com.br

cc: emissores@b3.com.br

**Subject: Request for information Reiteration of requirement  
Official Letter 198/ 2018-CVM/SEP/GEA-1.**

Dear Sir,

1 We refer to the Market Announcement published by the Issuer on May 14, 2018, in response to the above-mentioned Official Letter, which requests explanations about a news report in the *Estadão Online* news medium, under the heading:

*Santo Antônio Hydroelectric Plant declares imminent risk of financial failure .*

- 2 On this subject, the Issuer alleged in the said correspondence that it did not see any reason for disclosure additional to, or concomitant with, the Material Announcement or Market Announcement, because it considered the explanations published by Santo Antônio Energia S.A. on the subject to be sufficient.
- 3 However, in view of the significant scale of the investment for the Issuer, bearing in mind that it is larger than the net profit of Cemig in the business year ended December 31, 2017[1], we reiterate the requirements contained in that Official Letter.
- 4 Thus, we now once again request the need for statement by the company on the reasons why it opted not to publish a Material Announcement in relation to the question under discussion, and also commentaries on other information considered important on the subject, especially in relation to the possible impacts of losses relating to the investments in Santo Antônio Energia S.A. on the Issuer's position in terms of equity and financial situation.
- 5 This statement must be given through the *Empresa.NET* system, in the category: *Market notice*; Sub-category: *Responses to consultations by CVM/B3*; Subject: *Media News Report*; and should include a transcription of this Official Letter.

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6 We warn you that, by order of our Company Relations Supervision Management, using its legal powers under Sub-item II of Article 9 of Law No. 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 non-compliance with the requirement contained in this Official Letter, which is sent exclusively by e-mail, **by June 13, 2018**, notwithstanding the provisions of §1 of Article 6 of CVM Instruction 358/02.

**Reply by CEMIG**

Dear Ms. Nilza Maria Silva de Oliveira,

In response to Official Letter 232/2018/CVM/SEP/GEA-1, Cemig (*Companhia Energética de Minas Gerais*) ( Cemig or the Company ) provides the following additional statements in relation to the requirements contained in Official Letter 198/2018-CVM/SEP/GEA-1.

At the time, through our Market Announcement in response to Official Letter 198/2018-CVM/SEP/GEA-1, we informed you that after the responses published by Santo Antônio Energia S.A. ( SAE ) itself on the media report published by the *Estado on May 9, 2018*, we saw no reason, under CVM Instruction 358/2002, that would justify disclosure, by the Company, of information concomitant with or additional to the Material Announcement published by SAE.

On this point, it should be noted that the debts of SAE, which are the subject of a Court action in the judiciary, are still under discussion and are susceptible to negotiation and potential agreement for payment by instalments, and that this was stated in the Material Announcement published by SAE on May 10, 2018, which was attached to our previous response:

Santo Antônio Energia S.A. ( SAE or the Company ), in accordance with CVM Instruction 358 of January 3, 2002 as amended, and in reference to the Material Announcements published on April 17, 20 and 24, 2018, and the report published on May 9 in the *O Estado de S. Paulo* newspaper ( *Santo Antônio Hydroelectric Plant declares imminent risk of financial failure* ), hereby advises the market as follows:

As has already been stated in the above-mentioned Material Announcements, the Company has applied to the Courts to re-establish the effects of the interim injunction previously granted by the regional Federal Court of Brasília, in relation to the criteria for calculation of the Availability Factor of the Santo Antônio hydroelectric plant, which was also given in the Higher Appeal Court ( STJ ), to the case records of which the item in the Estado de S. Paulo refers. Notwithstanding such measures, and in compliance with Aneel Dispatch 946/2018 and based on the decision in favor given by its Board of Directors, the Company, on May 9, 2018, formalized a proposal to Aneel for payment by installments of the debit relating to the calculation of the Availability Factor (*Fator de Disponibilidade* FID) of the Santo Antônio Hydroelectric Plant. The Company continues to honor all its financial, legal and contractual obligations. SAE will continue to keep its stockholders and the market duly informed on the progress of and the results arising from these matters.

In light of these facts, in relation to the Company's investment in SAE being of an amount higher than Cemig's net profit in the business year ended December 31, 2017, at the time we did not see a situation of risk capable of

impacting the investments made by the Company in SAE, since SAE is taking the necessary, adequate and appropriate judicial and administrative measures to mitigate any risks that may occur.

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And, indeed, SAE subsequently gave further explanation on the question, in its Market Announcement published on May 11, 2018:

*The media report referred to makes reference to the passage in the writ filed by the Company in the action for Suspension of Mandamus currently before the Higher Appeal Court, which was extracted out of its context and which cannot be interpreted in isolation. This being so, any mention of risk in the said writ should be interpreted in the specific context of the related Court action which, because its objective is to obtain an injunction to suspend the Company's debt, highlighted the urgency and importance of the subject, not dealing with (nor could it) other alternatives for resolution of the debit referred to, such as normal business negotiations, which are in progress, with Aneel. Therefore, the general risk of the Company must be analyzed based on the ample and wide-ranging information regularly provided by the Company's Management, as per the Material Announcements referred to above, and in no event based on partial extracts made from isolated legal proceedings, based on the Media. Finally, the Company notes that it continues to comply with all its financial, legal and contractual obligations, and also awaits developments resulting from the proposal presented to Aneel, and from a legal action currently in progress, to provide the basis of its next decisions on the subject and on the continuing compliance with its obligations.*

We also highlight that there was no atypical movement in the share prices of the Company trading on the exchange in the days subsequent to the publication of the media report and publication of the Material Announcements and Market Announcements by SAE and by the Company.

Solely for the purposes of information, we remind you that in the Company's financial statements for the first quarter of 2018 the subject was included through Explanatory Note 15 – Investment at Page 43, as follows:

**Investment in the Santo Antônio plant through Madeira Energia S.A. ( Mesa ) and FIP Melbourne The FID (Availability Factor)**

On July 31, 2015, the Regional Federal Appeal Court accepted the request by Santo Antônio Energia S.A. ( SAE – a subsidiary of the investee Madeira Energia S.A.) for interim relief on appeal. This relief suspended the application of the Availability Factor (FID) related to the generating units of the Santo Antônio hydroelectric plant not dispatched by the National System Operator (ONS). This decision, which had ordered Aneel and the CCEE to adopt the necessary procedures to make that decision effective in the CCEE's accounting and settlement, was suspended by the Higher Appeal Court (STJ), and after an unfavorable decision against SAESA in a constitutional appeal to the Supreme Federal Court (STF), the suspension was maintained. On March 31, 2018, SAE had an amount accrued as current liabilities of R\$ 691,464, representing the effect of the application of the FID in that claim. SAESA expects and will make its best efforts to re-establish the effects of the interim injunction until final court decision. On April 24, 2018, in an Extraordinary Meeting, Aneel granted interim relief in the administrative application presented by SAE on April 19, 2018, for suspension of the payment of guarantees required by CCEE, and also the related financial settlement, in relation to the calculation of the availability factor (FID) of the Santo Antônio hydroelectric plant, in which the payment expired on that date. After receiving the CCEE notification and recalculation of the debit relating to the FID, SAE will present to Aneel a proposal for resolution of it, which should be previously approved by its Board of Directors.

Finally, we report the following new developments from the discussions in relation to the FID of SAE:



On April 27, 2018, the CCEE advised a new amount for the debit, namely R\$ 724,808,282.61.

On May 9, 2018, SAE presented to Aneel a proposal for payment by instalments of the debit relating to the calculation of the FID for the Santo Antônio hydroelectric plant which would be in line with its capacity for payment.

On May 22, 2018, in an Ordinary Public Meeting, Aneel, by its Dispatch 1146/2018, did not accept the proposal for payment of the debit presented by Santo Antônio Energia S.A., and ordered the Company to present a new proposal for payment of the debit directly to the Electricity Trading Exchange (CCEE) by May 28, 2018, and authorized CCEE to analyze and decide on the proposal for payment of the debit by instalment and set the conditions for its operationalization in up to 45 (forty-five) days form publication of the Dispatch.

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Complying with the period established, on May 28, 2018 SAE sent a proposal to the CCEE for payment of the debit by instalments, in such a way that the flow of payments would be compatible with the cash flow generated by the Company.

SAE continues to employ its best efforts with CCEE for acceptance of the proposal. The period for reply by CCEE is up to 45 (forty-five) days from publication of the Dispatch.

As to the possible impacts relating to the investments in SAE, we highlight that in its accounting Cemig does not consolidate the results of SAE, which is neither a subsidiary nor an affiliated company under Law 6404/76 and Law 1303/16: these amounts are recorded as gain (loss) by the equity method, and their effects are recognized and published in the Company's quarterly information.

Any change in the situation that could have influence on the investment made by the Company in SAE will immediately be communicated by Cemig to the market in accordance with CVM Instruction 358/2002.

Please do not hesitate to contact us if you need any further explanation.

Belo Horizonte, June 19, 2018.

Maurício Fernandes Leonardo Júnior

Chief Finance and Investor Relations Officer

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**CONVOCATION AND PROPOSAL TO THE EXTRAORDINARY GENERAL MEETING OF  
STOCKHOLDERS TO BE HELD ON JULY 23, 2018 DATED JUNE 19, 2018**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**

**JULY 23, 2018**

**CONVOCATION**

Stockholders are hereby called to an Extraordinary General Meeting of Stockholders to be held on July 23, 2018 at 10 a.m., at the company's head office, Av. Barbacena 1219, 2<sup>ª</sup> floor, Belo Horizonte, Minas Gerais, Brazil, to decide on:

Election of members of the Audit Board nominated by the majority stockholder, to serve the rest of the current period of office.

Stockholders may opt to exercise their right to vote through the remote voting system, in accordance with CVM Instruction 481/2009, by sending the related Remote Voting Form via their custody agent, or the mandated bank, or directly to the Company.

*Proxy votes*

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 §2 of Article 10 of Clause 10 of the by-laws, by exhibiting at the time, or previously depositing at the Company's head office, preferably by July 19, 2018, the proof of ownership of the shares, issued by the depositary financial institution, an identity document, and a power of attorney with specific powers, at Cemig's Corporate Executive Office (*Superintendência da Secretaria Geral*) at Av. Barbacena 1219 2<sup>ª</sup> Floor, Belo Horizonte, Minas Gerais, Brazil.

Belo Horizonte, June 19, 2018.

Adézio de Almeida Lima

Chair of the Board of Directors

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**PROPOSAL**  
**by the Board of Directors**  
**to the**  
**ANNUAL GENERAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON**  
**JULY 23, 2018 AT 10 A.M.**

Election of the members of the Audit Board nominated by the majority stockholder, to serve the rest of the current period of office.

**Sitting members**

José Afonso Bicalho Beltrão da Silva

Marco Antônio de Rezende Teixeira

Camila Nunes da Cunha Pereira Paulino

**Substitute members**

Helvécio Miranda Magalhães Júnior

Flávia Cristina Mendonça Faria Da Pieve

Wieland Silberschneider

**12.5. Information about the Member of the Audit Board:**

<b>Name:</b>	<i>José Afonso Bicalho Beltrão da Silva</i>
<b>Date of birth:</b>	<i>05-10-1948</i>
<b>Profession:</b>	<i>Economist</i>
<b>CPF:</b>	<i>098044046-72</i>
<b>Position:</b>	<i>Sitting member</i>
<b>Date of election:</b>	<i>23-07-2018</i>
<b>Date sworn in:</b>	<i>23-07-2018</i>
<b>Period of office:</b>	<i>Until the Annual General Meeting to be held in 2020.</i>
<b>Other positions or functions held or exercised in the Company:</b>	<i>None.</i>
<b>Whether was elected by the controlling stockholder or not:</b>	<i>Yes.</i>
<b>State whether the candidate will be an independent board member:</b>	<i>Not applicable.</i>

If yes, state the criterion used by the issuer to determine independence:

Number of consecutive periods of office: 0

*i. Principal professional experience in the last 5 years, indicating:*

*name of company;*

*positions and functions inherent to the position;*

*principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.*

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*Prefecture of the City of Belo Horizonte: Secretary of Finance*

*Jan. 2006 to July 2012.*

*PBH Ativos S.A.: CEO March 2009 to July 2014.*

*Brazilian Industry, Development and Foreign Trade Ministry: Advisor*

*April 2013 to December 2014.*

*Brazilian Development Bank (BNDES): Advisor*

*April 2013 to December 2014.*

*Minas Gerais State Government: Finance Secretary*

*since January 2015.*

*Companhia Energética de Minas Gerais, Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.: Member of the Board of Directors*

*Jan. 22, 2015 to April 30, 2018.*

*Transmissora Aliança de Energia Elétrica S.A. (Taesa):*

*Member of the Board of Directors since November 2015.*

***i. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.***

*Companhia Energética de Minas Gerais, Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.: Member of the Board of Directors,*

*Jan. 22, 2015 to April 30, 2018.*

*Transmissora Aliança de Energia Elétrica S.A. (Taesa):*

*Member of the Board of Directors since November 2015.*

***a. Description of any of the following events that have taken place in the last 5 years:***

- i. any criminal conviction;***



No

Yes If yes, describe:

*Subject of judgment at first instance, in 2015, given by the 4<sup>th</sup> Federal Court of Belo Horizonte, in Criminal Action No. 2008.38.00.004809-0. The Appeal lodged is currently before the Regional Federal Court of the First Region, Judicial Section, of Minas Gerais State (Case No. 004711-51.2008.4.01.3800), on the grounds of Article 106 of the Constitution of the State of Minas Gerais, which states that it is the competency of the State Appeal Court (2<sup>nd</sup> instance) to be the first initial forum of hearing and judgment of Minas Gerais State Secretaries.*

ii. **Any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

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- iii. *Any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.*

No.

Yes - If yes, describe:

**12.6. For each of the people who acted as a member of the Board of Directors or the Audit Board in the last business year, state, in table format, the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**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 of the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the Bylaws:**

0%

**12.8. For each of the people who acted as a member of the committees established under the by-laws, and the audit, risk, financial and remuneration committees, even if such committees are not required to exist under the bylaws, state the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

- a) *Any other manager/s of Cemig:*

No.

Yes - If yes, describe the relationship:

- b) *Any manager/s of any company/ies directly or indirectly controlled by Cemig:*

No

Yes - If yes, describe the relationship and the controlled company:

- c) *Any administrator/s of the State of Minas Gerais:*

No

*Yes If yes, describe:*

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

*No*

*Yes If yes, describe the relationship and the company/ies:*

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**b. With the State of Minas Gerais;**

No

Yes If yes, describe the relationship:

*Minas Gerais State Government: Finance Secretary since January 2015.***c. and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes If yes, describe the relationship and the company/ies:

*Transmissora Aliança de Energia Elétrica S.A. (Taesa):**Member of the Board of Directors since November 2015.**Parati S.A. Participações em Ativos de Energia Elétrica:**Member of the Board of Directors since March 2015.***12.5. Information about the Member of the Audit Board:**

<b>Name:</b>	<i>Marco Antônio de Rezende Teixeira</i>
<b>Date of birth:</b>	<i>23-09-1956</i>
<b>Profession:</b>	<i>Lawyer</i>
<b>CPF:</b>	<i>371.515.926-04</i>
<b>Position:</b>	<i>Sitting member</i>
<b>Date of election:</b>	<i>23-07-2018</i>
<b>Date sworn in:</b>	<i>23-07-2018</i>
<b>Period of office:</b>	<i>Until the Annual General Meeting to be held in 2020.</i>
<b>Whether elected by the controlling stockholder:</b>	<i>Yes.</i>
<b>State whether the candidate will be an independent board member:</b>	<i>Not applicable.</i>

*If yes, state the criterion used by the issuer to determine independence:***Number of consecutive periods of office:** 0**i. Principal professional experience in the last 5 years, indicating:**

*name of company;*

*positions and functions inherent to the position;*

*principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.*

*CBTU (Brazilian Urban Trains Company): Counsel*

*Since June 1983 (seceded to municipality of Belo Horizonte since 1993).*

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

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

CEMIG

*Municipality of Belo Horizonte: Procurator-General*

*1997 to 2012.*

*Rezende Teixeira Sociedade de Advogados: Managing Partner*

*2012 to 2015.*

*MOP Assessoria Empresarial Ltda: Managing Partner*

*2012 to 2014.*

*State Secretary January 2015.*

*Cemig, Cemig D and Cemig GT: Member of the Board of Directors*

*January 2015 to April 2018.*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Cemig, Cemig D and Cemig GT: Member of the Board of Directors*

*January 2015 to April 2018.*

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

*No*

*Yes - If yes, describe:*

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

*No*

*Yes - If yes, describe:*

**iii.**

*any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.*

No.

Yes - If yes, describe:

**12.6. For each of the people who acted as a member of the Board of Directors or the Audit Board in the last business year, state, in table format, the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**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 of the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the Bylaws:**

0%

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CEMIG

**12.8. For each of the people who acted as a member of the committees established under the by-laws, and the audit, risk, financial and remuneration committees, even if such committees are not required to exist under the bylaws, state the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a) Any other manager/s of Cemig:**

No.

Yes - If yes, describe the relationship:

**b) Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the controlled company:

**c) Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

No

Yes If yes, describe the relationship:



*State Secretary, Minas Gerais*

*c. and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:*

*No*

*Yes If yes, describe the relationship and the company/ies:*

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CEMIG

**12.5. Information about the Member of the Audit Board:**

<b>Name:</b>	<b>Camila Nunes da Cunha Pereira Paulino</b>
<b>Date of birth:</b>	09-08-1982
<b>Profession:</b>	Public Relations
<b>CPF:</b>	053.194.916-89
<b>Position:</b>	Sitting member
<b>Date of election:</b>	23-07-2018
<b>Date sworn in:</b>	23-07-2018
<b>Period of office:</b>	Until the Annual General Meeting to be held in 2020.
<b>Whether was elected by the controlling stockholder or not:</b>	Yes.
<b>State whether the candidate will be an independent board member:</b>	Not applicable.
<b>If yes, state the criterion used by the issuer to determine independence:</b>	
<b>Number of consecutive periods of office:</b>	0
<b>Please supply:</b>	

**i. Principal professional experience in the last 5 years, indicating:****name of company;****positions and functions inherent to the position;****principal activity of the company in which such experiences took place, highlighting the companies or organizations that are (i) Cemig companies, or (ii) companies of parties directly or indirectly holding at least 5% of the Common (ON) or preferred (PN) shares in Cemig.***Companhia Energética de Minas Gerais, Cemig Distribuição S.A. and**Cemig Geração e Transmissão S.A.: Member, Audit Board**May 12, 2017 to April 30, 2018.**Coponor, Minas Gerais: Adviser to the CEO's office since September 2016:**Activities: Improvement of management processes – SAP; internal communication; planning and structuring of technology projects; analysis of impacts; support and organization of training for improvements in the SAP system.**Copasa, MG: Work via Indra consultancy company**September 2009 to September 2016.*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Coponor, MG: Adviser to the CEO's office.*

*Companhia Energética de Minas Gerais, Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.: Member, Audit Board*

*May 12, 2017 to April 30, 2018.*

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CEMIG

**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No

Yes - If yes, describe:

**12.6. For each of the people who acted as a member of the Board of Directors or the Audit Board in the last business year, state, in table format, the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**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 of the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the Bylaws:**

0%

**12.8. For each of the people who acted as a member of the committees established under the by-laws, and the audit, risk, financial and remuneration committees, even if such committees are not required to exist under the bylaws, state the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

No

Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the controlled company:

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CEMIG

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company(ies) directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the company/ies:

**b. With the State of Minas Gerais:**

No

Yes If yes, describe the relationship:

**c. and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes If yes, describe the relationship and the company/ies:

**12.5. Information about the Member of the Audit Board:**

<b>Name:</b>	<b>Helvécio Miranda Magalhães Júnior</b>
<b>Date of birth:</b>	28-05-1963
<b>Profession:</b>	Doctor
<b>CPF:</b>	561.966.446-53
<b>Position:</b>	Substitute member
<b>Date of election:</b>	23-07-2018
<b>Date sworn in:</b>	23-07-2018
<b>Period of office:</b>	Until the Annual General Meeting to be held in 2020.
<b>Whether was elected by the controlling stockholder or not:</b>	Yes.
<b>State whether the candidate will be an independent board member:</b>	Not applicable.
<b>If yes, state the criterion used by the issuer to determine independence:</b>	

*Number of consecutive periods of office:* 0

*i. Principal professional experience in the last 5 years, indicating:*

*name of company;*

*positions and functions inherent to the position;*

*principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.*

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CEMIG

*Brazilian Health Ministry: Secretary for Healthcare*

*2011 to 2014.*

*Minas Gerais State:*

*State Secretary for Planning and Management;*

*Prodemge Chair of the Board of Directors;*

*BDMG Chair of the Board of Directors.*

*Companhia Energética de Minas Gerais, Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.: Member of the Board of Directors*

*January 22, 2015 to April 30, 2018.*

*Parati S.A. Participações em Ativos de Energia Elétrica ( Parati ):*

*Member of the Board of Directors April 30, 2015 to October 31, 2016.*

*Rio Minas Energia Participações S.A. ( RME ):*

*Member of the Board of Directors since October 31, 2016.*

*Luce Empreendimentos e Participações S.A. (Lepsa):*

*Member of the Board of Directors October 31, 2016 to December 29, 2017.*

*Transmissora Aliança de Energia Elétrica S.A. ( Taesa ): Member, Audit Board*

*since April 26, 2018.*

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Companhia Energética de Minas Gerais, Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.: Member of the Board of Directors*

*January 22, 2015 to April 30, 2018.*

*Transmissora Aliança de Energia Elétrica S.A. ( Taesa ): Member of Audit Board*

*since April 26, 2018.*



**a. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No.

Yes - If yes, describe:

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CEMIG

**12.6. For each of the people who acted as a member of the Board of Directors or the Audit Board in the last business year, state, in table format, the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**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 of the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the Bylaws:**

0%

**12.8. For each of the people who acted as a member of the committees established under the by-laws, and the audit, risk, financial and remuneration committees, even if such committees are not required to exist under the bylaws, state the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

**a. Any other manager/s of Cemig:**

No.

Yes - If yes, describe the relationship:

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the company/ies:

*Parati S.A. Member of the Board of Directors.*

**b. with the State of Minas Gerais;**

No

Yes If yes, describe:

*Minas Gerais State State Secretary for Planning and Management;*

*Prodemge Chair of the Board of Directors;*

*BDMG Chair of the Board of Directors.*

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CEMIG

- c. *and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:*

No

Yes *If yes, describe the relationship and the company/ies:*

**12.5. Information about the Member of the Audit Board:**

<b>Name:</b>	<i>Flávia Cristina Mendonça Faria Da Pieve</i>
<b>Date of birth:</b>	<i>26-02-1976</i>
<b>Profession:</b>	<i>Lawyer</i>
<b>CPF:</b>	<i>037.964.286-73</i>
<b>Position:</b>	<i>Substitute member</i>
<b>Date of election:</b>	<i>23-07-2018</i>
<b>Date sworn in:</b>	<i>23-07-2018</i>
<b>Period of office:</b>	<i>Until the Annual General Meeting to be held in 2020.</i>
<b>Other positions or functions held or exercised in the Company:</b>	<i>None.</i>
<b>Whether was elected by the controlling stockholder or not:</b>	<i>Yes</i>
<b>Whether was elected by the controlling stockholder or not:</b>	<i>Yes.</i>
<b>State whether the candidate will be an independent board member:</b>	<i>Not applicable.</i>
<b>If yes, state the criterion used by the issuer to determine independence:</b>	
<b>Number of consecutive periods of office:</b>	<i>0</i>
<b>Please supply:</b>	

- a. *Summary CV, containing:*

- i. *Principal professional experience in the last 5 years, indicating:*

*name of company;*

*positions and functions inherent to the position;*

*principal activity of the company in which such experiences took place, highlighting the companies or organizations that are (i) Cemig companies, or (ii) companies of parties directly or indirectly holding at least 5% of the Common (ON) or preferred (PN) shares in Cemig.*

*Minas Gerais State:*

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*Assistant State Secretary for the Governor's Political Office since January 2017;*

*Cemig, Cemig D and Cemig GT: Member of Audit Board May 2017 to April 2018;*

*MGI: Member of the Board of Directors April 2017 to April 2018;*

*Copasa: Member of the Audit Board since April 2018.*

*Municipality of Belo Horizonte:*

*Auditor-general; coordinator of auditors May 2014 to December 2016;*

*Acting Deputy Procurator-General December 2012 to October 2013;*

*Procurator-General's Office: Manager External Control Activities Office*

*July 2012 to May 2014;*

*Office of the Procurator-General: Legal Adviser February 2009 to July 2012.*

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CEMIG

**ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.**

*Cemig, Cemig D and Cemig GT: Member, Audit Board May 2017 to April 2018;*

*MGI: Member of the Audit Board April 2017 to April 2018.*

*Copasa: Member of the Audit Board since April 2018.*

**b. Description of any of the following events that have taken place in the last 5 years:**

**i. any criminal conviction;**

No

Yes - If yes, describe:

**ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:**

No

Yes - If yes, describe:

**iii. any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.**

No.

Yes - If yes, describe:

**12.6. For each of the people who acted as a member of the Board of Directors or the Audit Board in the last business year, state, in table format, the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.**

0%

**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 of the audit committee, the risk committee, the finance committee and the remuneration committee, even if such committees or structures are not created by the Bylaws:**

0%

*12.8. For each of the people who acted as a member of the committees established under the by-laws, and the audit, risk, financial and remuneration committees, even if such committees are not required to exist under the bylaws, state the percentage of participation in meetings held by each body in the period, subsequent to being sworn into the position.*

0%

*12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:*

*a. Any other manager/s of Cemig:*

*No.*

*Yes - If yes, describe the relationship:*

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CEMIG

**b. Any manager/s of any company/ies directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the controlled company:

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2015, 2016 and/or 2017 the candidate had any relationship of subordination with:**

**a. Any company(ies) directly or indirectly controlled by Cemig:**

No

Yes If yes, describe the relationship and the company/ies:

**b. With the State of Minas Gerais:**

No

Yes - If yes, describe the relationship:

**c. and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes If yes, describe the relationship and the company/ies:

**12.5. Information about the Member of the Audit Board:**

<b>Name:</b>	<b>Wieland Silberschneider</b>
<b>Profession:</b>	<b>Economist</b>
<b>CPF:</b>	<b>451.960.796-53</b>
<b>Date of birth:</b>	<b>03-11-1960</b>
<b>Position:</b>	<b>Substitute member</b>
<b>Date of election:</b>	<b>23-07-2018</b>



<i>Date sworn in:</i>	23-07-2018
<i>Period of office:</i>	Until the Annual General Meeting to be held in 2020.
<i>Whether was elected by the controlling stockholder or not:</i>	Yes.
<i>State whether the candidate will be an independent board member:</i>	Not applicable.
<i>If yes, state the criterion used by the issuer to determine independence:</i>	
<i>Number of consecutive periods of office:</i>	0

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CEMIG

*Please supply:*

*i. Principal professional experience in the last 5 years, indicating:*

*name of company;*

*positions and functions inherent to the position;*

*principal activity of the company in which such experiences took place, highlighting the companies or organizations that are part of the same economic group as (i) the Company, or (ii) any of its partners directly or indirectly holding 5% or more of any of the classes or types of shares in the Company.*

*Minas Gerais State Department of Finance: State Revenue Tax Auditor*

*since January 2005.*

*Abrinq Foundation for Children's Rights: Program consultant*

*since January 2005.*

*ii. Indication of all the management posts that the person occupies or has occupied in companies registered with the CVM.*

*a. Description of any of the following events that have taken place in the last 5 years:*

*i. any criminal conviction;*

*No*

*Yes - If yes, describe:*

*ii. any guilty judgment in an administrative proceeding of the CVM, and penalties applied:*

*No*

*Yes - If yes, describe:*

- iii. *any court or administrative judgment against which there is no further appeal which has suspended or disqualified the person from carrying out any professional or commercial activity.*

No.

Yes - If yes, describe:

**12.9. State whether the candidate has a conjugal relationship, stable union or family relationship up to the second degree with:**

- a. *Any other manager/s of Cemig:*

No.

Yes - If yes, describe the relationship:

- b. *Any manager/s of any company/ies directly or indirectly controlled by Cemig:*

No

Yes If yes, describe the relationship and the controlled company:

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CEMIG

**c. Any administrator/s of the State of Minas Gerais:**

No

Yes - If yes, describe:

**12.10. State whether, in 2013, 2014, and/or 2015 the candidate had any relationship of subordination with:**

**a. Any company directly or indirectly controlled by Cemig:**

No

Yes - If yes, describe the relationship and the company/ies:

**b. with the State of Minas Gerais;**

No

Yes - If yes, describe the relationship:

**c. and, if material, with any supplier, client, debtor or creditor of Cemig, or of any of its subsidiaries, or of the State of Minas Gerais, or of any parent company or subsidiary of any of these:**

No

Yes - If yes, describe the relationship and the company/ies:

**MATERIAL ANNOUNCEMENT DATED JULY 2, 2018: CEMIG D APPEALS ANEEL INFRINGEMENT NOTICE**

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MATERIAL ANNOUNCEMENT**

**Cemig D appeals Aneel infringement notice**

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

Today the Brazilian electricity regulator, Aneel, posted on its website its Infringement Notice 0018/2018 SFE, advising of the opening of administrative proceedings against Cemig Distribuição S.A. ( Cemig D ), for alleged non-compliance in calculation of the service outage indicators DEC (duration) and FEC (frequency) for the year 2016.

The notice orders Cemig to recalculate these two indicators, and applies a fine totaling R\$ 12,495,000.80 (twelve million, four hundred ninety five thousand Reais and eighty centavos), with deadline for compliance 30 days after final judgment in any administrative appeal.

Cemig will lodge an administrative appeal, since it believes that it calculates the DEC and FEC indicators correctly.

Belo Horizonte, July 2, 2018.

Maurício Fernandes Leonardo Júnior

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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**MATERIAL ANNOUNCEMENT DATED JULY 9, 2018: CHANGE IN TIMETABLE FOR DISPOSAL OF  
TELECOM ASSETS**

106



**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MATERIAL ANNOUNCEMENT**

**Change in timetable for disposal of telecom assets**

Complementing the Material Announcement published on May 25, 2018, **Cemig** (*Companhia Energética de Minas Gerais*, listed in São Paulo, New York and Madrid), in compliance with CVM Instruction 358 of January 3, 2002 as amended, **hereby reports** to the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (B3) and the market **as follows**:

Cemig has changed the timetable specified in Tender Announcement No. 500-Y12121, for the competitive tender offering disposal of telecommunications assets and assignment of the contractual position in the contracts associated with these assets.

The purpose of the change of timetable is to give more time for parties interested in the tender to evaluate the extensive documentation made available in the Data Room, ensuring preparation of the most appropriate and competitive economic proposals.

Among other changes, the date of the Public Session has been changed from July 25, 2018 to August 8, 2018.

The new timetable is on Cemig's Procurement Site: <http://compras.cemig.com.br/>.

Belo Horizonte, July 9, 2018.

Maurício Fernandes Leonardo Júnior

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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**MATERIAL ANNOUNCEMENT DATED JULY 12, 2018: ADDITIONAL ISSUE OF EURO BONDS BY  
CEMIG GT**

108

**COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

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

**MATERIAL ANNOUNCEMENT**

**Additional issue of Eurobonds by Cemig GT**

**Cemig** (*Companhia Energética de Minas Gerais*, listed in São Paulo, New York and Madrid), in compliance with CVM Instruction 358 of January 3, 2002 as amended, **hereby reports** to the Brazilian Securities Commission (CVM), the São Paulo Stock Exchange (B3) and the market **as follows**:

On today's date Cemig's wholly-owned subsidiary **Cemig Geração e Transmissão S.A.** ( **Cemig GT** ) completed the pricing of an additional tranche of US\$500,000,000.00 (five hundred million dollars) resulting from re-opening of the Eurobond issue originally placed on December 5, 2017.

This additional issue was priced at a yield of 9.14% p.a., with maturity, in 2024, on the same date as the rest of the issue. Settlement will be on July 18, 2018.

This issue is aligned with Cemig's strategy of lengthening of its debt profile and reduction of financial expenses: the proceeds of this new tranche of this issue will be used for payment of debt maturing in the coming months. Also, Cemig expects that, depending on market conditions on the settlement date, the final cost of this issue, after an exchange rate hedge, will be lower than the average cost of the debts that will be settled with these proceeds.

The initial demand for this additional transaction exceeded US\$1 billion, i.e. more than twice the volume offered by the Company. This fact once again demonstrates the confidence of the investor market in Cemig's management, strategy and fundamentals.

Belo Horizonte, July 12, 2018.

Maurício Fernandes Leonardo Júnior

Chief Finance and Investor Relations Officer

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

**FIRST QUARTER 2018 RESULTS**

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## STATEMENTS OF FINANCIAL POSITION

AS OF MARCH 31, 2018 AND DECEMBER 31, 2017

## ASSETS

(Thousands of Brazilian Reais)

	Note	Consolidated		Holding Company	
		03/31/2018	12/31/2017	03/31/2018	12/31/2017
<b>CURRENT</b>					
Cash and cash equivalents	5	422,328	1,030,257	21,030	38,672
Securities	6	438,513	1,058,384	20,256	63,960
Customers and traders and Concession holders					
Transport of electricity	7	3,399,760	3,885,392	17,809	
Concession financial assets	14	1,020,131	847,877		
Recoverable taxes	8	159,070	173,790	6,052	43
Income and social contribution tax recoverable	9a	289,289	339,574	23,447	19,722
Dividends receivable		68,938	76,893	378,673	603,049
Restricted cash	10	108,197	106,227	89,556	87,872
Inventories		35,186	38,134	10	10
Advances to suppliers	28	127,528	116,050		
Accounts receivable from the State of Minas Gerais	11	238,869	235,018	238,869	235,018
Reimbursement of tariff subsidies	13	76,731	77,086		
Low-income subscriber subsidy		27,043	26,660		
Derivative financial instruments Swaps	29	8,231			
Other		493,295	525,961	12,226	10,473
<b>TOTAL, CURRENT</b>		<b>6,913,109</b>	<b>8,537,303</b>	<b>807,928</b>	<b>1,058,819</b>
<b>NON-CURRENT</b>					
Securities	6	9,936	29,753	429	1,737
Advance to suppliers	28	47,072	6,870		
Customers and traders and Concession holders					
Transport of electricity	7	252,278	255,328	11,458	
Recoverable taxes	8	228,597	230,678	1,810	1,810
Income and Social Contribution taxes recoverable	9a	15,120	20,617	15,120	20,617
Deferred income and Social Contribution taxes	9b	1,939,086	1,871,228	776,723	756,739
Escrow deposits	12	2,359,736	2,335,632	284,438	277,791
Derivative financial instruments Swaps	29	64,504	8,649		
Other		664,108	628,443	22,376	34,978
Concession financial assets	14	6,428,553	6,604,625		
Investments Equity method	15	7,821,362	7,792,225	14,174,491	13,692,183
Property, plant and equipment	16	2,725,712	2,762,310	273,487	1,810
Intangible assets	17	11,167,780	11,155,928	14,152	2,458

<b>TOTAL, NON-CURRENT</b>	<b>33,723,844</b>	<b>33,702,286</b>	<b>15,574,484</b>	<b>14,790,123</b>
<b>TOTAL ASSETS</b>	<b>40,636,953</b>	<b>42,239,589</b>	<b>16,382,412</b>	<b>15,848,942</b>

The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF FINANCIAL POSITION

AS OF MARCH 31, 2018 AND DECEMBER 31, 2017

## LIABILITIES

(Thousands of Brazilian Reais)

	Note	Consolidated		Holding Company	
		03/31/2018	12/31/2017	03/31/2018	12/31/2017
Suppliers	18	1,623,467	2,342,757	6,632	4,667
Regulatory charges	21	426,283	512,673		
Profit sharing		27,518	9,089	1,247	348
Taxes payable	19a	632,156	704,572	9,758	5,841
Income and social contribution tax	19b	46,211	115,296	38	
Interest on equity and dividends payable	24	427,669	427,832	425,833	425,838
Loans, financings and debentures	20	2,588,160	2,370,551	20,456	
Payroll and related charges		186,668	207,091	12,066	11,072
Post-retirement obligation	22	242,388	231,894	13,426	12,974
Concessions payable		2,431	2,987		
Concession financial liabilities	14	155,214	414,800		
Derivative financial Instruments put options	29	541,767	507,232	541,767	507,232
Advances from clients	7	176,871	232,762		
Derivative financial instruments Swaps	29	497	12,595		
Other obligations		470,899	570,153	2,071	6,218
<b>TOTAL, CURRENT</b>		<b>7,548,199</b>	<b>8,662,284</b>	<b>1,033,294</b>	<b>974,190</b>
<b>NON-CURRENT</b>					
Regulatory charges	21	267,188	249,817		
Loans, financings and debentures	20	11,110,656	12,027,146	44,576	
Taxes payable	19a	28,762	28,199	1,060	
Deferred income tax and social contribution tax	9b	724,063	734,689		
Provisions	23	687,661	678,113	67,334	63,194
Post-retirement obligation	22	3,973,715	3,954,287	453,264	446,523
Concessions payable		18,714	18,240		
Pasep and Cofins taxes to be reimbursed to customers	19	1,096,460	1,087,230		
Derivative financial Instruments put options	29	312,167	307,792		
Derivative financial instruments Swaps	29	7,183	28,515		
Other obligations		122,744	133,141	47,639	39,049
<b>TOTAL, NON-CURRENT</b>		<b>18,349,313</b>	<b>19,247,169</b>	<b>613,873</b>	<b>548,766</b>
<b>TOTAL LIABILITIES</b>		<b>25,897,512</b>	<b>27,909,453</b>	<b>1,647,167</b>	<b>1,522,956</b>
<b>EQUITY</b>	24				

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Share capital	6,294,208	6,294,208	6,294,208	6,294,208
Capital reserves	1,924,503	1,924,503	1,924,503	1,924,503
Profit reserves	5,729,550	5,728,574	5,729,550	5,728,574
Equity valuation adjustments	(826,761)	(836,522)	(826,761)	(836,522)
Subscription of shares to be capitalized	1,324,773	1,215,223	1,324,773	1,215,223
Retained earnings	288,972		288,972	
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>14,735,245</b>	<b>14,325,986</b>	<b>14,735,245</b>	<b>14,325,986</b>
<b>NON-CONTROLLING INTERESTS</b>	<b>4,196</b>	<b>4,150</b>		
<b>TOTAL EQUITY</b>	<b>14,739,441</b>	<b>14,330,136</b>	<b>14,735,245</b>	<b>14,325,986</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>40,636,953</b>	<b>42,239,589</b>	<b>16,382,412</b>	<b>15,848,942</b>

The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

(Thousands of Brazilian Reais except earnings per share)

	Note	Consolidated 03/31/2018	Consolidated 03/31/2017	Holding Company 03/31/2018	Holding Company 03/31/2017
<b>NET REVENUE</b>	25	<b>4,935,431</b>	<b>4,812,930</b>	<b>73</b>	<b>94</b>
<b>OPERATING COSTS</b>					
<b>COST OF ENERGY AND GAS</b>	26				
Energy purchased for resale		(2,263,693)	(2,093,088)		
Charges for use of the national grid		(392,542)	(206,497)		
Gas purchased for resale		(263,233)	(222,512)		
		(2,919,468)	(2,522,097)		
<b>OTHER COSTS</b>	26				
Personnel and managers		(240,802)	(287,507)		
Materials		(7,155)	(6,259)		
Outsourced services		(170,770)	(146,436)		
Depreciation and amortization		(194,686)	(186,444)		
Operating provisions, net		(12,779)	(78,932)		
Infrastructure construction cost		(180,669)	(200,559)		
Other		(3,286)	(7,194)		
		(810,147)	(913,331)		
<b>TOTAL COST</b>		<b>(3,729,615)</b>	<b>(3,435,428)</b>		
<b>GROSS PROFIT</b>		<b>1,205,816</b>	<b>1,377,502</b>	<b>73</b>	<b>94</b>
<b>OPERATING EXPENSES</b>	26				
Selling expenses		(76,183)	(66,195)		
General and administrative expenses		(216,649)	(205,998)	(9,596)	(19,504)
Operating provisions		(43,686)	(63,404)	(39,311)	(16,468)
Other operating revenues (expenses)		(132,160)	(172,677)	(14,375)	(13,400)
		(468,678)	(508,274)	(63,282)	(49,372)
Share of profit, net, of associates and joint ventures	15	56,874	29,641	498,370	359,462
<b>Income before finance income (expenses) and taxes</b>		<b>794,012</b>	<b>898,869</b>	<b>435,161</b>	<b>310,184</b>
Finance income	27	241,854	179,891	11,248	23,580
Finance expenses	27	(399,654)	(572,637)	(894)	(1,127)
<b>Income before income tax and social contribution tax</b>		<b>636,212</b>	<b>506,123</b>	<b>445,515</b>	<b>332,637</b>
Current income and social contribution taxes	9c	(185,026)	(233,457)		
Deferred income and social contribution taxes	9c	13,409	70,068	18,934	9,959

<b>NET INCOME FOR THE PERIOD</b>		<b>464,595</b>	<b>342,734</b>	<b>464,449</b>	<b>342,596</b>
<b>Total of net income for the period attributed to:</b>					
Equity holders of the parent		464,449	342,596	464,449	342,596
Non-controlling interests		146	138		
		<b>464,595</b>	<b>342,734</b>	<b>464,449</b>	<b>342,596</b>
<b>Basic earnings per preferred share</b>	<b>R\$</b>	24	<b>0.319</b>	<b>0.272</b>	<b>0.319</b>
<b>Basic earnings per common share</b>	<b>R\$</b>	24	<b>0.319</b>	<b>0.272</b>	<b>0.319</b>

The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

(Thousands of Brazilian Reais)

	Consolidated		Holding Company	
	03/31/2018	03/31/2017	03/31/2018	03/31/2017
<b>NET INCOME FOR THE PERIOD</b>	<b>464,595</b>	<b>342,734</b>	<b>464,449</b>	<b>342,596</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
<b>Items not to be reclassified to profit or loss in subsequent periods</b>				
Post retirement liabilities premeasurement of obligations of the defined benefit plans, net of taxes	(416)	(681)		
Equity gain (loss) on other comprehensive income in subsidiary and jointly-controlled entity, net of taxes		(866)	(416)	(1,547)
	<b>(416)</b>	<b>(1,547)</b>	<b>(416)</b>	<b>(1,547)</b>
<b>Items to be reclassified to profit or loss in subsequent periods</b>				
Equity gain on other comprehensive income, in subsidiary and jointly-controlled entity, relating to fair value of financial asset available for sale, net of tax		35,691		35,691
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>464,179</b>	<b>376,878</b>	<b>464,033</b>	<b>376,740</b>
<b>Total of comprehensive income for the period attributed to:</b>				
Equity holders of the parent	464,033	376,740	464,033	376,740
Non-controlling interests	146	138		
	<b>464,179</b>	<b>376,878</b>	<b>464,033</b>	<b>376,740</b>

The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF CHANGES IN EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

(Thousands of Brazilian Reais)

	Share capital	Subscription of shares to be capitalized	Capital reserves	Profit reserves	Equity valuation adjustments	Retained earnings	Total Equity holders of the parent	Non-controlling interests	Total Equity
<b>BALANCES ON DECEMBER 31, 2017</b>	6,294,208	1,215,223	1,924,503	5,728,574	(836,522)		14,325,986	4,150	14,330,136
First adoption CPC 48						(181,846)	(181,846)		(181,846)
Net income for the period						464,449	464,449	146	464,595
<b>Other comprehensive income</b>									
Measurement of obligations of the defined benefit plans, net of taxes					(416)		(416)		(416)
<b>Total comprehensive income for the period</b>					(416)	464,449	464,033	146	464,179
Subscription of shares to be capitalized		109,550					109,550		109,550
<b>Other changes in Equity:</b>									
Dividends under the by-laws								(100)	(100)
<b>Constitution of reserves</b>									
Tax incentives reserve				976		(976)			
<b>Realization of reserves</b>									



Realization of deemed cost of P&E					10,177	7,345	17,522		17,522
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<b>AS OF MARCH 31, 2018</b>	<b>6,294,208</b>	<b>1,324,773</b>	<b>1,924,503</b>	<b>5,729,550</b>	<b>(826,761)</b>	<b>288,972</b>	<b>14,735,245</b>	<b>4,196</b>	<b>14,739,441</b>
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The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF CHANGES IN EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2017

(Thousands of Brazilian Reais)

	Share capital	Capital reserves	Profit reserves	Equity valuation adjustments	Retained earnings	Total Equity holders of the parent	Non-controlling interests	Total Equity
<b>BALANCES ON DECEMBER 31, 2016</b>	<b>6,294,208</b>	<b>1,924,503</b>	<b>5,199,855</b>	<b>(488,285)</b>		<b>12,930,281</b>	<b>4,090</b>	<b>12,934,371</b>
Net income for the period					342,596	342,596	138	342,734
<b>Other comprehensive income</b>								
Measurement of obligations of the defined benefit plans, net of taxes				(681)		(681)		(681)
Equity gain (loss) on Other comprehensive income in subsidiary and jointly-controlled entity				16,573		16,573		16,573
<b>Total comprehensive income for the period</b>				<b>15,892</b>	<b>342,596</b>	<b>358,488</b>	<b>138</b>	<b>358,626</b>
<b>Other changes in Equity:</b>								
<b>Constitution of reserves</b>								
Tax incentives reserve			889		(889)			
Appropriation of retain earnings to profit reserves								

**Realization of reserves**

Realization of deemed cost of PP&E

(10,085) 10,085

**AS OF MARCH 31, 2017**

6,294,208 1,924,503 5,200,744 (482,478) 351,792 13,288,769 4,228 13,292,997

**Equity holders of the parent**

4,228 4,228

**Non-controlling interests**

6,294,208 1,924,503 5,200,744 (482,478) 351,792 13,288,769 13,288,769

The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

(Thousands of Brazilian Reais)

	Note	Consolidated 03/31/2018	Consolidated 03/31/2017	Holding Company 03/31/2018	Holding Company 03/31/2017
<b>CASH FLOW FROM OPERATIONS</b>					
Net income for the period		464,595	342,734	464,449	342,596
<b>Adjustments to reconcile net income to net cash flows:</b>					
Income tax and Social Contribution taxes		171,617	163,389	(18,934)	(9,959)
Depreciation and amortization	26	212,991	201,365	118	135
Loss on write off of net residual value of unrecoverable Concession financial assets , PP&E and Intangible assets		928	16,737		
Gain on sale of investments	15	(56,874)	(29,641)	(498,370)	(359,462)
Interest and monetary variation		194,070	355,879	(11,199)	(4,232)
Appropriation of transaction costs	20	9,000			
Provisions for operating losses	26	133,208	208,532	39,311	16,468
Derivative financial instruments		(97,516)			
CVA ( <i>Portion A items Compensation</i> ) Account and <i>Other financial components</i> in tariff adjustments	25	(441,156)	302,602		
Post-retirement obligation	22	101,279	114,006	10,995	10,621
		<b>692,142</b>	<b>1,675,603</b>	<b>(13,630)</b>	<b>(3,833)</b>
<b>(Increase) / decrease in assets</b>					
Customers and traders and Concession holders					
Transport of electricity		262,384	(422,710)		
CVA and <i>Other financial components</i> in tariff adjustments	14	153,267	2,721		
Energy Development Account (CDE)		(3,387)			
Recoverable taxes		(76)	(10,129)	(76)	(95)
Income and social contribution tax credit		(4,419)	192,007	(350)	79,193
Transport of electricity			(26,342)		
Escrow deposits		(17,652)	(13,907)	997	6,166
Dividends received from investments		35,642	144	261,155	146
Concession financial assets		190,403	56,940		
Advances to suppliers		(47,499)	(76,209)		
Gas drawing rights		317	306,876		
Others		6,062	129,759	13,564	5,546
		<b>575,042</b>	<b>139,150</b>	<b>275,290</b>	<b>90,956</b>

<b>Increase (decrease) in liabilities</b>				
Suppliers	(719,290)	(324,981)	(2,732)	1,782
Taxes payable	(25,723)	(264,433)	170	(80,621)
Income and social contribution taxes payable		(83,018)		2,081
Payroll and related charges	(20,423)	(13,174)	(986)	(743)
Regulatory charges	(69,019)	2,339		
Advances from clients	(55,891)	109,487		
Post-retirement obligation	22	(71,357)	(3,802)	(3,324)
Others	(115,141)	(71,019)	(5,521)	(6,383)
	<b>(1,076,844)</b>	<b>(705,085)</b>	<b>(12,871)</b>	<b>(87,208)</b>
<b>Cash generated by operating activities</b>	<b>190,340</b>	<b>1,109,668</b>	<b>248,789</b>	<b>(85)</b>
Interest paid on loans and financings	(344,753)	(477,684)		
Income and Social Contribution taxes paid	(218,654)	(103,900)		(2,081)
<b>NET CASH FROM (USED IN) OPERATING ACTIVITIES</b>	<b>(373,067)</b>	<b>528,084</b>	<b>248,789</b>	<b>(2,166)</b>

		<b>Consolidated</b>		<b>Holding Company</b>	
	<b>Note</b>	<b>03/31/2018</b>	<b>03/31/2017</b>	<b>03/31/2018</b>	<b>03/31/2017</b>
<b>INVESTING ACTIVITIES</b>					
Marketable securities		648,697	192,458	45,012	79,615
Restricted cash		(1,970)	(11,137)	(1,393)	(11,118)
<b>Investments</b>					
Acquisition of equity investees		(82,309)	(162,191)	(420,016)	(100,000)
Capital contributions in investees				428	
Property, plant and equipment	16	(12,398)	(12,490)		
Intangible assets		(173,707)	(170,346)	(7)	
<b>NET CASH FROM (USED IN) INVESTING ACTIVITIES</b>		<b>378,313</b>	<b>(163,706)</b>	<b>(375,976)</b>	<b>(31,503)</b>
<b>FINANCING ACTIVITIES</b>					
Subscription of shares, to be capitalized	24	109,550		109,550	
Payment of loans, financings and debentures	20	(722,462)	(517,245)		
Interest on capital and dividends paid		(263)		(5)	
<b>NET CASH FROM (USED IN) FINANCING ACTIVITIES</b>		<b>(613,175)</b>	<b>(517,245)</b>	<b>109,545</b>	
Decrease in cash and cash equivalents		(607,929)	(152,867)	(17,642)	(33,669)
Cash and cash equivalents at the beginning of the period	5	1,030,257	995,132	38,672	69,352
<b>Cash and cash equivalents at the end of the period</b>	<b>5</b>	<b>422,328</b>	<b>842,265</b>	<b>21,030</b>	<b>35,683</b>

The condensed notes are an integral part of the interim financial information.

## STATEMENTS OF ADDED VALUE

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

(THOUSANDS OF BRAZILIAN REAIS)

	Consolidated		Holding Company	
	03/31/2018	03/31/2017	03/31/2018	03/31/2017
<b>REVENUES</b>				
Sales of electricity, gas and services	7,321,858	7,009,618	80	109
Distribution construction revenue	176,797	197,639		
Transmission construction revenue	1,063	2,920		
Gain on financial updating of the Concession Grant Fee	81,827	79,506		
Adjustment to expectation of cash flow from the indemnifiable Financial assets of the distribution concession	792	1,227		
Transmission indemnity revenue	49,841	65,830		
Generation indemnity revenue	17,245			
Investments in PP&E	18,527	3,424		
Other revenues	3,689	328		
Provision for Doubtful Receivables (PECLD)	(76,183)	(66,195)		
	<b>7,595,456</b>	<b>7,294,297</b>	<b>80</b>	<b>109</b>
<b>INPUTS ACQUIRED FROM THIRD PARTIES</b>				
Electricity purchased for resale	(2,477,831)	(2,299,124)		
Charges for use of national grid	(437,078)	(230,748)		
Outsourced services	(311,249)	(295,495)	(1,967)	(2,717)
Gas purchased for resale	(263,233)	(222,512)		

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Materials	(107,126)	(95,008)	(42)	(16)
Other operational costs	(108,989)	(211,689)	(41,043)	(18,555)
	<b>(3,705,506)</b>	<b>(3,354,576)</b>	<b>(43,052)</b>	<b>(21,288)</b>
<b>GROSS VALUE ADDED</b>	<b>3,889,950</b>	<b>3,939,721</b>	<b>(42,972)</b>	<b>(21,179)</b>
<b>RETENTIONS</b>				
Depreciation and amortization	(212,991)	(201,365)	(118)	(135)
<b>NET ADDED VALUE PRODUCED BY THE COMPANY</b>	<b>3,676,959</b>	<b>3,738,356</b>	<b>(43,090)</b>	<b>(21,314)</b>
<b>ADDED VALUE RECEIVED BY TRANSFER</b>				
Equity method gains in non-consolidated investees	56,874	29,641	498,370	359,462
Financial revenues	241,854	179,891	11,248	23,580
<b>ADDED VALUE TO BE DISTRIBUTED</b>	<b>3,975,687</b>	<b>3,947,888</b>	<b>466,528</b>	<b>361,728</b>
<b>DISTRIBUTION OF ADDED VALUE</b>				
		%	%	%
<b>Employees</b>	<b>404,065</b>	10.16	<b>454,495</b>	<b>11.52</b>
Direct remuneration	269,062	6.77	300,314	7.61
Benefits	117,811	2.96	134,037	3.40
FGTS	17,192	0.43	20,144	0.51
<b>Taxes</b>	<b>2,675,845</b>	<b>67.31</b>	<b>2,531,121</b>	<b>64.11</b>
Federal	1,416,111	35.62	1,194,565	30.26
State	1,254,322	31.55	1,331,650	33.73
Municipal	5,412	0.14	4,906	0.12
<b>Remuneration of external capital</b>	<b>431,182</b>	<b>10.84</b>	<b>619,538</b>	<b>15.69</b>
Interest	407,298	10.24	594,083	15.05
Rentals	23,884	0.60	25,455	0.64
<b>Remuneration of own capital</b>	<b>464,595</b>	<b>11.69</b>	<b>342,734</b>	<b>8.68</b>
Retained earnings	464,449	11.69	342,596	8.68
Non-controlling shareholders interest in Retained earnings	146		138	
	<b>3,975,687</b>	<b>100.00</b>	<b>3,947,888</b>	<b>100.00</b>
			<b>466,528</b>	<b>100.00</b>
				<b>361,728</b>
				<b>100.00</b>



The condensed notes are an integral part of the interim financial information.

**CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION**

**FOR THE QUARTER ENDED AS OF MARCH 31, 2018**

**(In Thousands of Brazilian Reais except where otherwise indicated)**

**1. OPERATING CONTEXT**

**a) The Company**

Companhia Energética de Minas Gerais (Parent company or Holding Company) is a listed corporation, registered in the Brazilian Registry of Corporate Taxpayers (CNPJ) under number 17.155.730/0001-64, with shares traded on the São Paulo Stock Exchange ( B3 ) at Corporate Governance Level 1; through ADRs on the New York Stock Exchange ( NYSE ); and on the stock exchange of Madrid ( Latibex ). It is domiciled in Brazil, with head office at Avenida Barbacena 1200, Belo Horizonte, Minas Gerais. It operates exclusively as a holding company, with subsidiaries and investments in associates or jointly controlled entities (collectively refer to as Cemig or the Company ), which are engaged in the construction and operation of infrastructure used in the generation, transformation, transmission, distribution and sale of electricity, and also activities in the various fields of energy sector, for the purpose of commercial operation.

As of March 31, 2018 Cemig's current liabilities exceeded its current assets by R\$ 635,090 and R\$ 225,366, respectively, in the consolidated and the Holding Company. In the quarter then ended, the Company generated negative consolidated operating cash flow in the amount of R\$ 373,067 (positive in the amount of R\$ 528,084 in the same period of 2017) and the Holding Company generated a positive operating cash flow of R\$ 248,789 (R\$ 2,166 in the same period of 2017). Additionally, as of March 31, 2018, Cemig's consolidated indebtedness from loans, financings and debentures on current and non-current liabilities comprised R\$ 2,588,160 and R\$ 11,110,656, respectively. The Company's management monitors its cash flow and, in that way, studies actions in order to the adjustment of its current financial position to the levels considered adequate to meet its necessities.

As part of the Company's indebtedness management, in 2017 the subsidiary Cemig GT, issued Eurobonds for an amount of US\$ 1 billion (R\$3.2 billion) which mature in 2024. In 2017, Cemig entered into negotiations with its main creditors aiming at a Bank Debt Refinancing, representing up to R\$3,441 million of which R\$ 2,700 million of the subsidiary Cemig D and R\$ 741 million of the subsidiary Cemig GT. These two initiatives have balanced the Company's cash flows, extended average debt maturities, and improved credit quality.

Based on the facts and circumstances that existed on this date, Management evaluated the Company's ability to continue on a going concern basis and is convinced that its operations have the capacity to generate funds to continue its business in the future. In addition, Management is not aware of any material uncertainties that could generate significant doubts about its ability to continue operating. Therefore, these interim financial information have been prepared on a going concern basis.

**Merger of Cemig Telecomunicações S.A. Cemig Telecom**

On March 31, 2018, Cemig completed the merger of its wholly-owned subsidiary Cemig Telecom at book value. As a result, Cemig Telecom has been wound up and Cemig has taken over all subsidiary's assets, rights and obligations. Considering this is wholly-owned subsidiary merger there has not been capital increase nor new shares issuance. The Cemig Telecom shares have been extinguished on the merger date.

The balance sheet of Cemig Telecom used for the merger, at March 31, 2018, is as follows:

	<b>03/31/2018</b>		<b>03/31/2018</b>
<b>Assets</b>		<b>Liability</b>	
Current	24,986	Current	33,816
Non-current		Non-current	55,407
Non-current assets	15,313		
Investments	17,116		
Net PP&E	271,766		
Intangible assets	11,716		
	<b>315,911</b>	<b>Equity</b>	<b>251,674</b>
<b>Total assets</b>	<b>340,897</b>	<b>Total Liabilities and Equity</b>	<b>340,897</b>

The Company's management is studying alternatives related to possible sales of the assets merged from Cemig Telecom and such studies are expected to be concluded in the second quarter of 2018. Due to this reason, the Company has concluded that Cemig Telecom's assets should not be reclassified to current assets since they have not met the criteria for classification as held for sale under technical pronouncement CPC 31 / IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.

The merger was approved by the Extraordinary General Meetings of the Company and its subsidiary held on February 28, 2018.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

The interim financial information has been prepared in accordance with IAS 34 *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB), Technical Pronouncement 21 (R1) CPC21, which applies to interim financial information, and the rules issued by the Brazilian Securities Commission (*Comissão de Valores Mobiliários*, or CVM), applicable to preparation of Quarterly Information (*Informações Trimestrais*, or ITR).

These interim financial information have been prepared according to principles, practices and criteria consistent with those adopted in the preparation of the December 31, 2017 financial statements, except for the adoption of new pronouncements that came into force as from January 1, 2018, which impacts are presented in Note 2.2 to this interim financial information.

Thus, this interim financial information should be read in conjunction with the said financial statements, approved by the Company's Fiscal Council on March 28, 2018.

Material information in the interim financial information is being disclosed, which is used by Management in its administration of the Company.

On May 14, 2018, the Company's Executive Board authorized the issuance of these interim financial information for the quarter ended on March 31, 2018.

## **2.2 Adoption of new pronouncements effective as from January 1, 2018**

### **IFRS 15/CPC 47 *Revenue from contracts with customers***

IFRS 15/CPC 47 Revenue from contracts with customers establishes a five-step model to account for revenues arising from contracts with customers. Under IFRS 15, revenue is recognized at an amount which reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. This new pronouncement will supersede all current requirements for recognition of revenue under the CPCs/IFRS. Additionally, IFRS 15/CPC 47 establishes requirements for more detailed presentation and disclosure than the standards currently in effect.

The Company and its subsidiaries adopted the new standard based on the prospective method, with the impacts accounted for as of January 1, 2018.

The Company and its subsidiaries performed an assessment of the five steps for recognition and measurement of revenue, as required by IFRS 15/CPC 47:

1. Identify the contracts signed with its customers;
2. Identify the performance obligations in each type of contract;
3. Determine the price of each type of transaction;
4. Allocate the price to the performance obligations contained in the contract; and
5. Recognize the revenue when (or to the extent that) the entity satisfies each performance obligation of the contract.

The impact of the adoption of this pronouncement occurred in the recognition of reimbursements to customers resulting from the penalties for breach of quality indicators in the electricity supply, mainly the indicators DIC, FIC, DMIC and DICRI, as a reduction of revenues from use of the distribution network (TUSD). Until December 31, 2017, these reimbursements were recognized as operating expense.

This table shows the impact of adoption of IFRS 15 (CPC 47) on the statement of income for the quarter ended March 31, 2018:

	<b>03/31/2018 with adoption of IFRS 15/CPC 47</b>	<b>Effect of adoption of IFRS 15/CPC 47</b>	<b>03/31/2018 without adoption of IFRS 15/CPC 47</b>
<b>NET REVENUE</b>	<b>4,867,877</b>	<b>16,446</b>	<b>4,884,323</b>
<b>OPERATING COSTS</b>	<b>(3,645,615)</b>		<b>(3,645,615)</b>
<b>OPERATING EXPENSES</b>			
Other operating revenues (expenses)	(66,573)	(16,446)	(83,019)
	<b>(472,855)</b>	<b>(16,446)</b>	<b>(489,301)</b>
Equity in earnings of unconsolidated investees	(35,766)		(35,766)
Net financial revenues (expenses)	(157,800)		(157,800)
Income and Social Contribution taxes	(175,788)		(175,788)
<b>Net income for the period</b>	<b>380,053</b>		<b>380,053</b>

a) Refers to penalties for violation of energy supply quality indicators, mainly the indicators DIC, FIC, DMIC and DICRI.

*IFRS 9/CPC 48 Financial instruments*

IFRS 9/CPC 48 establishes that all financial activities recognized that are within the scope of IAS 39 (equivalent to CPC 38) should subsequently be measured at amortized cost or fair value, reflecting the business model in which the assets are administered, and their cash flow characteristics, not affecting accounting recognition of the Company's financial assets and liabilities. IFRS 9/CPC 48 contains three categories of accounting for financial instruments: Amortized cost; Fair value through other comprehensive income; and Fair value through profit or loss. The standard has eliminated the existing categories under IAS 39/CPC 38 and, thus, the Company and its subsidiaries have reclassified those categories to comply with the new standard, as follows:

<b>Consolidated</b>	<b>Classification</b>	
	<b>IFRS 39/CPC 38</b>	<b>IFRS 9/CPC 48</b>
<b>Financial assets:</b>		
Cash equivalents Investments	Loans and receivables	Amortized cost
Securities Investments (1)	Held to maturity	Amortized cost
Securities Investments (1)	Available for sale	Fair value through profit or loss
Consumers and Traders; Concession holders (power transport)	Loans and receivables	Amortized cost
Restricted cash	Loans and receivables	Amortized cost
Advances to suppliers	Loans and receivables	Amortized cost
Accounts receivable from the State of Minas Gerais	Loans and receivables	Amortized cost
Receivables from related parties	Loans and receivables	Amortized cost
Concession financial assets CVA (Portion A Costs Variation Compensation) Account, and <i>Other financial components</i> , in tariff adjustments	Loans and receivables	Amortized cost
Reimbursement of tariff subsidies	Loans and receivables	Amortized cost
Low-income subsidy	Loans and receivables	Amortized cost
Escrow deposits in litigation	Loans and receivables	Amortized cost
Derivative financial instructions (swap transactions)	Fair value through profit or loss	Fair value through profit or loss
Concession financial assets		
Transmission infrastructure	Loans and receivables	Amortized cost
Concession financial assets Distribution infrastructure	Available for sale	Fair value through profit or loss
Indemnities receivable Transmission	Loans and receivables (2)	Fair value through profit or loss
Indemnities receivable Generation	Loans and receivables (2)	Fair value through profit or loss
Concession grant fee Generation concessions	Loans and receivables	Amortized cost
Other	Loans and receivables	Amortized cost
<b>Financial liabilities</b>		
Loans, financings and debentures	Amortized cost	Amortized cost

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Debt agreed with pension fund (Forluz)	Amortized cost	Amortized cost
Concession financial liabilities CVA (Portion A Costs Variation Compensation) Account, and <i>Other financial components</i> , in tariff adjustments	Amortized cost	Amortized cost
Concessions payable	Amortized cost	Amortized cost
The Minas Gerais State Tax Debits Regularization Plan (PRCT)	Amortized cost	Amortized cost
Suppliers	Amortized cost	Amortized cost
Advances from clients	Amortized cost	Amortized cost
Derivative financial instructions (swap transactions)	Fair value through profit or loss	Fair value through profit or loss
Derivative financial instruments Put options	Fair value through profit or loss	Fair value through profit or loss

- 1) Recognized at their nominal realization values, which are similar to fair value.
- 2) The Company has securities with various classifications under IFRS 9 / CPC 48.



Impairment

The material impact resulting from the adoption of the standard as from January 1, 2018 is related to the impairment of trade accounts receivable.

The new pronouncement also establishes that in relation to the impairment losses of financial assets, the expectation of loss model in the credit is no longer losses incurred, but a prospective model of expected credit losses, based on probabilities.

Based on the new pronouncement provisions for expected losses were measured based on the losses expected in the next 12 months, as a function of the potential default events, or losses of credit expected for the whole life of a financial instrument, if the credit risk has significantly increased since its initial recognition.

The Company and its subsidiaries have adopted, in its analyses, a simplified approach, considering that the balance of its accounts receivable from clients do not have a significant financial components, and have calculated the expectation of loss considering the historic average of non-collection over the total billed in each month (based on the last 12 months of billing), segregated by type of customers and projected for the next 12 months, taking into account the aging of receivables, including those not yet due. The estimated loss for the past due balances of customers who renegotiated their debt has been calculated based on the maturity date of the original invoice, with the new terms negotiated not being taken into account. For the balances that are more than 12 months past due, expectation of total loss was assumed.

The estimated effects at January 1, 2018 arising from adoption of IFRS 9, resulted in an increase in the provision for doubtful accounts and a corresponding effect in Equity, as follows:

	<b>01/01/2018</b>
Customers and Traders; Transport of energy (a)	150,114
Reflex of the adjustment due to the jointly controlled Light	82,770
Deferred income and social contribution taxes (a)	(51,038)
	<b>181,846</b>

(a) Refers to estimated losses on doubtful accounts receivable from consumers of Cemig D.

### **2.3 Correlation between the Explanatory Notes published in the annual financial statements and those in the interim financial information**

The table below shows the correlation between the Explanatory Notes published in the consolidated annual financial statements at December 31, 2017 and the consolidated Interim financial information at March 31, 2018.



The Company understand that this interim financial information presents the material updating of information relating to its equity situation, and its results for the quarter ended March 31, 2018, in compliance with the requirements for disclosure stated by the CVM (Brazilian Securities Commission).

Number of the Note		Title of the Note
12/31/2017	03/31/2018	
1	1	Operational context
2	2	Basis of preparation
3	3	Consolidation principles
4	4	Concessions and authorizations
5	31	Operational segments
6	5	Cash and cash equivalents
7	6	Securities
8	7	Customers and traders; Concession holders (transport of energy)
9	8	Recoverable taxes
10	9	Income and Social Contribution tax
11	10	Restricted cash
12	11	Accounts Receivable from the State of Minas Gerais
13	12	Escrow deposits in litigation
14	13	Reimbursement of tariff subsidies
15	14	Concession financial assets and liabilities
16	15	Investments
17	16	Property, plant and equipment
18	17	Intangible assets
19	18	Suppliers
20	19	Taxes payable, Income tax and social contribution tax and amounts to be reimbursed to customers
21	20	Loans, financings and debentures
22	21	Regulatory charges
23	22	Post-retirement obligations
24	23	Provisions
25	24	Equity and remuneration to shareholders
26	25	Revenue
27	26	Operating costs and expenses
28	27	Financial revenue and expenses
29	28	Related party transactions
30	29	Financial instruments and risk management
31	30	Measurement at fair value
34	32	The annual tariff adjustment
35	33	Transactions not involving cash
36	34	Subsequent events

The Notes to the 2017 annual statements that have not been included in these consolidated interim financial information because they had no material changes, and/or were not applicable to the interim information, are as follows:

<b>Number</b>	<b>Title of the Note</b>
32	Insurance
33	Commitments

### 3. PRINCIPLES OF CONSOLIDATION

The reporting dates for the interim financial information of subsidiaries and jointly-controlled entities used for the purposes of consolidation and equity method gains (losses), respectively, coincide with those of the Company. Accounting practices are applied uniformly in line with those used by the Company.

The following subsidiaries and are included in the consolidated interim financial information:

<b>Subsidiary</b>	<b>Criteria</b>	<b>03/31/2018 Direct interest, %</b>	<b>12/31/2017 Direct interest, %</b>
Cemig Geração e Transmissão	Consolidated	100.00	100.00
Cemig Distribuição	Consolidated	100.00	100.00
Gasmig	Consolidated	99.57	99.57
Cemig Telecom (2)	Consolidated		100.00
Rosal Energia	Consolidated	100.00	100.00
Sá Carvalho	Consolidated	100.00	100.00
Horizontes Energia	Consolidated	100.00	100.00
ENGED (Usina Térmica Ipatinga) (1)	Consolidated	100.00	100.00
Cemig PCH	Consolidated	100.00	100.00
Cemig Trading	Consolidated	100.00	100.00
Efficientia	Consolidated	100.00	100.00
Cemig Comercializadora de Energia Incentivada	Consolidated	100.00	100.00
UTE Barreiro	Consolidated	100.00	100.00
Empresa de Serviços e Comercialização de Energia Elétrica	Consolidated	100.00	100.00

(1) In 2018, the corporate name of UTE Ipatinga was changed to Empresa de Negócios em Geração Distribuída S.A.

(2) Company merged into Cemig on March 31, 2018.

**4. CONCESSIONS AND AUTHORIZATIONS**

Cemig and its subsidiaries hold the following concessions and authorizations with ANEEL:

	<b>Company holding concession or authorization</b>	<b>Concession or authorization contract</b>	<b>Expiration date</b>
<b>POWER GENERATION</b>			
<b>Hydroelectric plants</b>			
Emborcação (1)	Cemig GT	07/1997	07/2025
Nova Ponte (1)	Cemig GT	07/1997	07/2025
Santa Luzia (1)	Cemig GT	07/1997	02/2026
Sá Carvalho (1)	Sá Carvalho	01/2004	12/2024
Rosal (1)	Rosal Energia	01/1997	05/2032
Machado Mineiro (1)			07/2025
Salto Voltão (1)			10/2030
	Horizontes Energia	Resolution 331/2002	
Salto Paraopeba (1)			10/2030
Salto do Passo Velho (1)			10/2030
PCH Pai Joaquim (1)	Cemig PCH	Resolution 377/2005	04/2032
Irapé (1)	Cemig GT	14/2000	02/2035
Queimado (Consórcio) (1)	Cemig GT	06/1997	01/2033
Salto Morais (1)	Cemig GT	02/2013	07/2020
Rio de Pedras (1)	Cemig GT	02/2013	09/2024
Luiz Dias (1)	Cemig GT	02/2013	08/2025
Poço Fundo (1)	Cemig GT	02/2013	08/2025
São Bernardo (1)	Cemig GT	02/2013	08/2025
Xicão (1)	Cemig GT	02/2013	08/2025
Três Marias (2)	Cemig Geração Três Marias	08/2016	01/2046
Salto Grande (2)	Cemig Geração Salto Grande	09/2016	01/2046
Itutinga (2)	Cemig Geração Itutinga	10/2016	01/2046
Camargos (2)	Cemig Geração Camargos	11/2016	01/2046
Coronel Domiciano, Joasal, Marmelos, Paciência e Piau (2)	Cemig Geração Sul	12/2016 e 13/2016	01/2046
Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras (2)	Cemig Geração Leste	14/2016 e 15/2016	01/2046
Cajurú, Gafanhoto e Martins (2)	Cemig Geração Oeste	16/2016	01/2046
<b>Thermal plants</b>			
Igarapé (1)	Cemig GT	07/1997	08/2024
<b>POWER TRANSMISSION</b>			
National grid (3)	Cemig GT	006/1997	01/2043
Itajubá Substation (3)	Cemig GT	79/2000	10/2030
<b>ELECTRICITY DISTRIBUTION (4)</b>			
	Cemig D	002/1997	12/2045

003/1997

004/1997

005/1997

<b>GAS DISTRIBUTION (4)</b>	Gasmig	State Law 11,021/1993	01/2053
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- (1) Generation concession contracts that are not within the scope of ICPC 01 /IFRC 12, whose infrastructure assets are recorded as PP&E since the concession grantor does not have control over whom the service is provided to as the output is being sold mainly in the Free Market ( ACL ).
- (2) Generation concession contracts within the scope of scope of ICPC 01 /IFRIC 12, under which Cemig has the right to receive cash and therefore, recognizes a concession financial assets.
- (3) Transmission concession contracts within the scope of ICPC 01 /IFRIC 12, under which Cemig has the right to receive cash and therefore, recognizes a concession financial assets.
- (4) Concession contracts that are within the scope of ICPC 01 /IFRIC 12 and under which the concession infrastructure assets are recorded under the intangible and financial assets bifurcation model.

**5. CASH AND CASH EQUIVALENTS**

	<b>Consolidated</b>		<b>Holding Company</b>	
	<b>03/31/2018</b>	<b>12/31/2017</b>	<b>03/31/2018</b>	<b>12/31/2017</b>
Bank accounts	41,998	113,495	5,140	4,645
Cash equivalents				
Bank certificates of deposit (CDBs) (1)	307,709	685,826	12,752	20,799
Overnight (2)	72,621	226,629	3,138	13,228
Others		4,307		
	<b>380,330</b>	<b>916,762</b>	<b>15,890</b>	<b>34,027</b>
	<b>422,328</b>	<b>1,030,257</b>	<b>21,030</b>	<b>38,672</b>

(1) *Bank Certificates of Deposit (Certificados de Depósito Bancário, or CDBs)*, accrued interest at 75% to 106%, of the CDI Rate (Interbank Rate for Interbank Certificates of Deposit or *Certificados de Depósito Inter-bancário* CDIs) published by the Custody and Settlement Chamber (*Câmara de Custódia e Liquidação, or Cetip*) on March 31, 2018 (50% to 106% on December 31, 2017). For these CDBs, the Company has repo transactions which state, on their trading notes, the bank's commitment to repurchase the security, on demand, on the maturity date of the transaction, or earlier, at the Company's option.

(2) *Overnight* transactions are repos available for redemption on the following day. They are usually backed by Treasury Bills, Notes or Bonds and referenced to a pre-fixed rate of 6.39%, on March 31, 2018 (6.89% on December 31, 2017). Their purpose is to settle the Company's short-term obligations, or to be used in the acquisition of other assets with better return to replenish the portfolio.

The Company's exposure to interest rate risks and sensitivity analysis for financial assets and liabilities are disclosed in Note 29.

**6. SECURITIES**

	<b>Consolidated</b>		<b>Holding Company</b>	
	<b>03/31/2018</b>	<b>12/31/2017</b>	<b>03/31/2018</b>	<b>12/31/2017</b>
<b>Investments</b>				
<b>Current</b>				
Bank certificates of deposit (CDBs) (1)	1,774	2,652	68	144
Financial Notes (LFs) – Banks (2)	197,627	303,355	8,539	17,706
Treasury Financial Notes (LFTs) (3)	221,567	739,945	9,574	43,189



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Debentures (4)	7,250	10,663	832	2,142
Others	10,295	1,769	1,243	779
	<b>438,513</b>	<b>1,058,384</b>	<b>20,256</b>	<b>63,960</b>
<b>Non-current</b>				
Debentures	9,936	29,753	429	1,737
	<b>9,936</b>	<b>29,753</b>	<b>429</b>	<b>1,737</b>
	<b>448,449</b>	<b>1,088,137</b>	<b>20,685</b>	<b>65,697</b>

(1) Investments in Bank certificates of deposit CDBs accrue interest at Interbank Certificates of Deposit CDI rate, published by the Custody and Settlement Chamber (*Câmara de Custódia e Liquidação*, or Cetip) which was 100.50% to 105.25% on March 31, 2018 (100.25% to 105.25% on December 31, 2017).

(2) *Bank Financial Notes (Letras Financeiras*, or LFs) are fixed-rate fixed-income securities, issued by banks and that accrued interest a percentage of the CDI published by the Custody and Settlement Chamber (*Câmara de Custódia e Liquidação*, or Cetip). The LFs accrued interest of 102% to 112% of the CDI rate on March 31, 2018 (102.01% to 112% for the year ended December 31, 2017).

(3) *Treasury Financial Notes* (LFTs) are fixed-rate securities, their yield follows the daily changes in the Selic rate between the date of purchase and the date of maturity.

(4) *Debentures* are medium and long-term debt securities, which give their holders a right of credit against the issuing company. The debentures have remuneration varying from 104.25% to 161.54% of the CDI rate on March 31, 2018 (104.25% to 161.54% for the year ended December 31, 2017).

Note 29 provides further information on these securities. Investments in securities of related parties are shown in Note 28.

## 7. CUSTOMERS, TRADERS AND POWER TRANSPORT CONCESSION HOLDERS

	Balances not yet due	Up to 90 days past due	Consolidated More than 90 days past due	03/31/2018	12/31/2017
Billed supply	1,020,470	671,191	811,480	2,503,141	2,688,622
Unbilled supply	910,758			910,758	993,699
Other concession holders wholesale supply	31,024	62,823	1,763	95,610	25,642
Other concession holders wholesale supply, unbilled	247,944			247,944	283,061
CCEE (Wholesale Trading Exchange)	263,772	9,332	168	273,272	381,150
Concession Holders power transport	44,363	25,343	94,821	164,527	159,194
Concession Holders power transport, unbilled	182,961			182,961	177,308
( ) Provision for doubtful receivables	(46,636)	(17,422)	(662,117)	(726,175)	(567,956)
	<b>2,654,656</b>	<b>751,267</b>	<b>246,115</b>	<b>3,652,038</b>	<b>4,140,720</b>
<b>Current assets</b>				<b>3,399,760</b>	<b>3,885,392</b>
<b>Non-current assets</b>				<b>252,278</b>	<b>255,328</b>

	Balances not yet due	Up to 90 days past due	Holding Company More than 90 days past due	03/31/2018	12/31/2017
Billed supply	16,355	274	1,976	18,604	
Unbilled supply	11,796			11,796	
( ) Provision for doubtful receivables			(1,133)	(1,133)	

28,151                      274                      843                      29,267

**Current assets** **17,809**

**Non-current assets** **11,458**

Note 29 presents the Company and its subsidiaries' exposure to credit risk related to customers and traders.

The allowance for doubtful accounts is considered to be sufficient to cover any potential losses in the realization of accounts receivable, and the breakdown by type of customers is as follows:

	<b>03/31/2018</b>	<b>12/31/2017</b>
Residential	142,737	160,482
Industrial	203,180	178,058
Commercial, services and others	167,125	117,438
Rural	27,418	17,334
Public authorities	85,924	11,984
Public lighting	5,607	4,740
Public services	26,454	10,187
Charges for use of the network (TUSD)	67,730	67,733
	<b>726,175</b>	<b>567,956</b>

Changes in the allowance for doubtful accounts on the first quarter are as follows:

<b>Balance at December 31, 2016</b>	<b>660,105</b>
Additions, net	66,195
<b>Balance at December 31, 2017</b>	<b>726,300</b>
<b>Balance at December 31, 2017</b>	<b>567,956</b>
First adoption of CPC 48	150,114
Additions, net	76,183
Written off	(68,078)
<b>Balance at March 31, 2018</b>	<b>726,175</b>

The Company recorded, on January 1, 2018, the effects arising from the adoption of IFRS 9 / CPC 48, as a result of the retained earnings. More detail in Note 2 of these Interim Financial Information.

#### **Advances from clients**

Cemig GT and Cemig D receives advance payments for the sale of energy from certain customers. Advance payments related to services not yet provide are as follows:

<b>Consolidated and Holding Company</b>	
<b>Balance at December 31, 2016</b>	<b>181,200</b>
Addition	141,875

Supply completed	(32,388)
Monetary adjustment	12,561
<b>Balance at March 31, 2017</b>	<b>303,248</b>
<b>Balance at December 31, 2017</b>	<b>232,762</b>
Supply completed	(59,510)
Monetary adjustment	3,619
<b>Balance at March 31, 2018</b>	<b>176,871</b>

Advance payments are adjusted until the actual delivery of the power supply by Cemig GT and Cemig D under the following terms:

Counterparty	03/31/2018		MWh deliverable	Balance on 03/31/2018	Balance on 12/31/2017
	Specified period for billing	Index for adjusting prepaid amounts			
BTG Pactual	Jan. 2018	1.57% p.m.			17,287
BTG Pactual	Jan. 2018	1.2% p.m.			25,633
Deal Comercializadora	Jan. 2018	1.2% p.m.			772
White Martins Gases Industriais Ltda	May 2018 to Mar. 2019	124% of CDI	286,189	139,362	147,066
White Martins Gases Industriais Ltda	May 2018 to Mar. 2019	124% of CDI		37,509	42,004
				<b>176,871</b>	<b>232,762</b>

Revenue from advanced sales of power supply is recognized in the statement of income only when the supply actually take place.

## 8. RECOVERABLE TAXES

	Consolidated		Holding Company	
	03/31/2018	12/31/2017	03/31/2018	12/31/2017
<b>Current</b>				
ICMS (VAT)	74,134	71,430	5,839	
PIS and Pasep	10,605	12,130	20	6
Cofins	49,813	56,023	103	37
Others	24,518	34,207	90	
	<b>159,070</b>	<b>173,790</b>	<b>6,052</b>	<b>43</b>
<b>Non-current</b>				
ICMS (VAT)	226,132	224,752		
PIS and Pasep	43	569	3	2
Cofins	197	3,131	11	12
Others	2,225	2,226	1,796	1,796
	<b>228,597</b>	<b>230,678</b>	<b>1,810</b>	<b>1,810</b>
	<b>387,667</b>	<b>404,468</b>	<b>7,862</b>	<b>1,853</b>

The ICMS (VAT) credits that are reported in non-current assets arise from acquisitions of property, plant and equipment, and intangible assets, and can be offset against taxes payable in the next 48 months. The transfer to non-current was made in accordance with management's best estimate of the amounts which will likely be realized after March 2019.

Credits of PIS-PASEP and COFINS generated by the acquisition of machinery and equipment can be offset immediately.

## **9. INCOME AND SOCIAL CONTRIBUTION TAXES**

### **a) Income and Social Contribution tax recoverable**

The balances of income tax and social contribution tax refer to tax credits in the corporate income tax returns of prior years and to advance payments which will be offset against federal taxes eventually payable.

	Consolidated		Holding Company	
	03/31/2018	12/31/2017	03/31/2018	12/31/2017
<b>Current</b>				
Income tax	169,749	223,539	20,714	19,124
Social contribution tax	119,540	116,035	2,733	598
	<b>289,289</b>	<b>339,574</b>	<b>23,447</b>	<b>19,722</b>
<b>Non-current</b>				
Income tax	1,188	6,685	1,188	6,685
Social contribution tax	13,932	13,932	13,932	13,932
	<b>15,120</b>	<b>20,617</b>	<b>15,120</b>	<b>20,617</b>
	<b>304,409</b>	<b>360,191</b>	<b>38,567</b>	<b>40,339</b>

## b) Deferred income tax and Social Contribution tax

The Company and its subsidiaries have tax credits for income tax and the social contribution tax, arising from balances of tax losses, negative base for the social contribution tax, and temporary differences, at the rates of 25% (for income tax) and 9% (for the social contribution tax), as follows:

	Consolidated		Holding Company	
	03/31/2018	12/31/2017	03/31/2018	12/31/2017
<b>Deferred tax assets</b>				
Tax loss carryforwards	502,926	523,595	167,426	165,235
Provisions	1,111,822	1,092,557	542,548	527,166
Post-retirement obligations	1,195,441	1,179,257	147,974	144,176
Estimated provision for doubtful receivables	261,759	207,415	8,161	7,775
Taxes with suspended liability	14,158	14,093		
Paid concession	8,304	8,227		
Adjustment to fair value: Swap/loss	838	12,923	838	
Others	14,516	14,212	4,990	
<b>Total</b>	<b>3,109,764</b>	<b>3,052,279</b>	<b>871,937</b>	<b>844,352</b>
<b>Deferred tax liabilities</b>				
Funding cost	(28,105)	(31,115)		
Deemed cost	(255,947)	(275,543)		
Cost of acquisition of equity interests	(459,094)	(463,573)	(86,989)	(87,613)
Borrowing costs capitalized	(166,357)	(165,582)		
Taxes on revenues not redeemed Presumed Profit accounting method	(1,961)	(785)		



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Transmission assets: Indemnity gain	(919,753)	(937,485)		
Adjustment to fair value: Swap gain	(22,118)			
Others	(41,406)	(41,657)	(8,225)	
<b>Total</b>	<b>(1,894,741)</b>	<b>(1,915,740)</b>	<b>(95,214)</b>	<b>(87,613)</b>
<b>Total, net</b>	<b>1,215,023</b>	<b>1,136,539</b>	<b>776,723</b>	<b>756,739</b>
<b>Total assets</b>	<b>1,939,086</b>	<b>1,871,228</b>	<b>776,723</b>	<b>756,739</b>
<b>Total liabilities</b>	<b>(724,063)</b>	<b>(734,689)</b>		

## c) Reconciliation of income tax and Social Contribution tax effective rate

This table reconciles the statutory income tax (rate 25%) and the social contribution tax (rate 9%) with the current income tax expense in the statement of income:

	Consolidated		Holding Company	
	03/31/2018	03/31/2017	03/31/2018	03/31/2017
<b>Profit before income and Social Contribution taxes</b>	<b>636,212</b>	<b>506,123</b>	<b>445,515</b>	<b>332,637</b>
Income tax and Social Contribution tax nominal expense	(216,312)	(172,082)	(151,475)	(113,097)
Tax effects applicable to:				
Gain (loss) in subsidiaries by equity method (net of effects of Interest on Equity)	17,737	8,593	170,069	122,841
Non-deductible contributions and donations	(369)	(832)		
Tax incentives	3,191	3,796		
Voluntary retirement provision	(254)		(2)	
Tax credits not recognized		93		
Difference between Presumed Profit and Real Profit	27,210	2,627		
Non-deductible penalties	(4,006)	(4,758)	(6)	(6)
Excess reactive power and demand		(3,075)		
Others	1,186	2,249	348	221
<b>Income tax and Social Contribution effective gain (expense)</b>	<b>(171,617)</b>	<b>(163,389)</b>	<b>18,934</b>	<b>9,959</b>
<b>Current tax</b>	<b>(185,026)</b>	<b>(233,457)</b>		
<b>Deferred tax</b>	<b>13,409</b>	<b>70,068</b>	<b>18,934</b>	<b>9,959</b>
	<b>(171,617)</b>	<b>(163,389)</b>	<b>18,934</b>	<b>9,959</b>
<b>Effective rate</b>	<b>26.97%</b>	<b>32.28%</b>	<b>4.25%</b>	<b>2.91%</b>

**10. RESTRICTED CASH**

The balance of Restricted cash amounting to R\$ 108,197 in the Consolidated and R\$ 89,556 in the Holding Company, refers mainly amounts deposited with a financial institution, in accordance with the Shareholders' agreement of the jointly controlled Rio Minas Energia Participações RME, as a guarantee for the settlement of the options to sell an interest in RME.

**11. ACCOUNTS RECEIVABLE FROM THE STATE OF MINAS GERAIS**

On October 25, 2017 the Company signed a Debt Recognition Agreement with Minas Gerais State, through its Tax Office, where the state committed to reimburse to the Company the total amount deposited, after adjusting it for inflation using the IGP-M index, related to the dispute on the criteria to be used to adjust the amounts passed through by the State government as an advance for future capital contributions in the previous year.

The parties agreed that the Minas Gerais State will reimburse the Company R\$ 281,309, of which R\$ 239,445 relate to the historical amounts deposited, and R\$ 45,718 relate to the monetary adjustment, which R\$ 3,851 is related to the three-months period ended March 31, 2018, which will be paid in 12 consecutive monthly installments, each adjusted by the IGP M inflation index through the settlement date, starting on November 10, 2017. Further, the agreement states that, in the event of arrears or default by the State in the payment of the agreed consecutive monthly installments, Cemig is authorized to retain dividends or Interest on Equity distributable to the State in proportion to the State's equity interest, for as long as the arrears and/or default continues. Until March 31, 2018, a total of R\$ 46,291 had been collected regarding two installments and the remaining balance of R\$ 238,869 is still outstanding. Even though installments are overdue since January 2018, Company's Management believes that no impairment losses is expected on these receivables considering the aforementioned guarantees.

## 12. ESCROW DEPOSITS

These deposits are mainly related to legal proceeding relating to labor and tax contingencies.

Escrow deposits mainly relate to tax disputes, mainly on the calculation of PASEP/COFINS, for which the Company believes the amounts of ICMS (VAT) should be exclude from the taxable amount on which the PASEP/COFINS taxes are charged.

	Consolidated		Holding Company	
	03/31/2018	12/31/2017	03/31/2018	12/31/2017
<b>Labor claims</b>	<b>316,483</b>	<b>303,699</b>	<b>36,426</b>	<b>35,270</b>
<b>Tax contingencies</b>				
Income tax on interest on equity	27,083	26,861	248	244
PASEP/COFINS taxes (1)	1,317,445	1,337,086		
Donations and legacy tax (ITCD)	49,509	48,981	49,070	48,541
Urban property tax (IPTU)	88,164	79,505	72,004	68,675
Finsocial tax	37,494	37,170	37,494	37,170
Income and social contr. tax on indemnity for employees benefit (2)	269,367	267,432	12,946	12,853
Others	144,046	116,585	31,314	31,252
	<b>1,933,108</b>	<b>1,913,620</b>	<b>203,076</b>	<b>198,735</b>
<b>Others</b>				
Regulatory	52,613	60,243	30,073	29,589
Third party	15,941	16,094	5,813	5,811
Customer relations	6,568	6,204	1,568	1,561
Court embargo	12,281	14,358	5,872	5,515
Others	22,742	21,414	1,610	1,310
	<b>110,145</b>	<b>118,313</b>	<b>44,936</b>	<b>43,786</b>
	<b>2,359,736</b>	<b>2,335,632</b>	<b>284,438</b>	<b>277,791</b>

(1) The escrow deposits relating to Pasep and Cofins taxes refer to the case challenging the constitutionality of inclusion of the ICMS (VAT), which *has been* charged, *within* the amount on which the Pasep and Cofins taxes are calculated. See more details in Note 23 (*Inclusion of ICMS (VAT) in the taxable base for Pasep /Cofins*).

(2) See more details in Note 23 *Provisions* (Indemnity of employees future benefit the Anuênio ).

### 1) Inclusion of ICMS (VAT) in the taxable base for Pasep /Cofins

Refers to the escrow deposits made in the action challenging the constitutionality of inclusion of ICMS (VAT), already charged, *within* the taxable amount for calculation of these two contributions. The subsidiaries Cemig D and Cemig GT obtained interim relief from the Court allowing them not to make the payment, and authorizing payment as

escrow deposits, starting in 2008, and maintained this procedure until August 2011. After that date, while continuing to challenge the basis of the calculation in court, they opted to pay the taxes monthly.

On October 2017, the Federal Supreme Court (STF) published its Joint Judgment on the Extraordinary Appeal, on the basis of setting a global precedent, in favor of the argument of the subsidiaries. Based on the opinion of its legal advisers, the subsidiaries adopted the following procedures:

Cemig GT reversed the provision in the amount of R\$ 101,233, with effect on the net income for 2017, recorded the reversal as a deductions on revenue, in the fourth quarter of that year, remaining an escrow deposit in amount of R\$ 185,205.

Cemig D wrote down the liabilities relating to these contributions; and recorded a liability for reimbursement to consumers. More details in Note 19.

**13. REIMBURSEMENT OF TARIFF SUBSIDIES**

Subsidies on tariffs charged to users of distribution services are reimbursed to distributors through the funds from the Energy Development Account (CDE).

On March 31, 2018, the amount recognized as subsidies revenues was R\$225,493 (R\$191,254 in 2017). Of such amounts, Cemig D recorded a receivable of R\$73,345 (R\$73,345 in 2017) and Cemig GT recorded a receivable of R\$3,386 (R\$3,741 in 2017), in current assets.

**14. CONCESSION FINANCIAL ASSETS AND LIABILITIES**

<b>Consolidated</b>	<b>03/31/2018</b>	<b>12/31/2017</b>
Financial assets (1)		
Distribution concessions	375,758	369,762
Transmission concessions (1.2)	546,672	547,800
Receivable for residual value Transmission (1.1)	1,852,673	1,928,038
Receivable for residual value Generation (1.3)	1,918,002	1,900,757
Concession grant fee Generation concessions (1.4)	2,357,819	2,337,135
	<b>7,050,924</b>	<b>7,083,492</b>
CVA (Portion A Compensation) Account and <i>Other Financial Components</i> in tariff adjustments (2)	397,760	369,010
<b>Total</b>	<b>7,448,684</b>	<b>7,452,502</b>
<b>Current assets</b>	<b>1,020,131</b>	<b>847,877</b>
<b>Non-current assets</b>	<b>6,428,553</b>	<b>6,604,625</b>
<b>Financial liabilities Consolidated</b>	<b>03/31/2018</b>	<b>12/31/2017</b>
CVA (Portion A Compensation) Account and <i>Other Financial Components</i> in tariff adjustments (2)	155,214	414,800
<b>Current liabilities</b>	<b>155,214</b>	<b>414,800</b>

The changes in concession financial assets are as follows:

	<b>Transmission</b>	<b>Generation</b>	<b>Distribution</b>	<b>Consolidated</b>
<b>Balances at December 31, 2016</b>	<b>2,287,511</b>	<b>2,800,389</b>	<b>216,107</b>	<b>5,304,007</b>
Additions	2,920		25,206	28,126
Transfers of indemnity plants not renewed		70,252		70,252
Disposals	(218)		(16)	(234)
Amounts received	(4,245)	(55,615)		(59,860)

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Monetary updating	65,830	79,506	1,228	146,564
<b>Balances at March 31, 2017</b>	<b>2,351,798</b>	<b>2,894,532</b>	<b>242,525</b>	<b>5,488,855</b>
<b>Balances at December 31, 2017</b>	<b>2,475,838</b>	<b>4,237,892</b>	<b>369,762</b>	<b>7,083,492</b>
Additions	1,063			1,063
Amounts received	(130,324)	(61,142)		(191,466)
Transfers between PP&E, Financial assets and Intangible assets			5,250	5,250
Monetary updating	52,768	99,071	792	152,631
Disposals			(46)	(46)
<b>Balances at March 31, 2017</b>	<b>2,399,345</b>	<b>4,275,821</b>	<b>375,758</b>	<b>7,050,924</b>

1) Financial assets related to infrastructure

The energy distribution and transmission concession contracts and the gas distribution contracts are within the scope of ICPC 01 (IFRIC 12). The financial assets under these contracts refer to the investment made in infrastructure that will be returned to the grantor at the end of the concession contract and for which the Company has a contractual right to receive cash from the grantor during the concession contract as well as at the end of the concession contract.

1.1) Transmission Residual value receivable

Cemig's transmission concession contracts are within the scope of ICPC 01 (IFRIC 12). The financial assets under these contracts refer to the investment made in infrastructure that will be returned to the grantor at the end of the concession contract and for which the Company is entitled to receive an amount corresponding to the residual value of the infrastructure assets at the end of the concession contract.

On April 22, 2016 the Mining and Energy Ministry (*Ministério de Minas e Energia*, or MME) published its Ministerial Order 120, setting the deadline and method of payment for the remaining amount corresponding to the residual value of the assets. The Ministerial Order determined that the amounts homologated by the regulator should become part of the Regulatory Remuneration Asset Base (*Base de Remuneração Regulatória*, or BRR) and that the cost of capital should be added to the related Permitted Annual Revenues (RAP).

On August 16, 2016, the regulator, through its Dispatch 2,181, homologated the amount of R\$ 892,050, in Reais as of December 2012, for the portion of the residual value of assets to be paid to the Cemig GT. Such amount was recorded as a financial asset, with specific maturity and interest rate.

The amount of indemnity to be received, updated until March 31, 2018, amounted to R\$ 1,852,673 (R\$ 1,928,038 as of December 31, 2017), corresponding to the following:

*Portions of remuneration and depreciation not paid since the extensions of concessions*

An amount of R\$ 972,663, corresponding to the portions of remuneration and depreciation not paid since the extensions of the concessions, through the tariff adjustment in 2017 (R\$ 992,802 as of December 31, 2017), which will be inflation adjusted using the IPCA (Expanded National Customer Price) index, and remunerated at the weighted average cost of capital of the transmission industry as defined by the regulator for the periodic tariff review, to be paid over a period of eight years, in the form of reimbursement through the RAP.

*Residual Value of transmission assets - injunction awarded to industrial customers*

On April 10, 2017, an preliminary injunction was granted to the Brazilian Large Free Customers Association (*Associação Brasileira de Grandes Consumidores Livres*), the Brazilian Auto Glass Industry Technical Association (*Associação Técnica Brasileira das Indústrias Automáticas de Vidro*) and the Brazilian Ferro-alloys and Silicon Metal Producers Association (*Associação Brasileira dos Produtores de Ferroligas e de Silício Metálico*) in their legal action against the regulator and the Federal Government requesting suspension of the effects on their tariffs of payment of the residual value of transmission assets payable to agents of the electricity sector who accepted the terms of Law 12,783/2013.



The preliminary injunction was partial, with effects related to suspension of the inclusion in the customer tariffs paid by these associations of the portion of the indemnity corresponding to the remuneration at cost of capital included since the date of extension of the concessions amounting to R\$ 321,669 at March 31, 2018(R\$ 316,138 at December 31, 2017) updated by IPCA.

In compliance with the court decision, the regulator, in its Technical Note 183/201-SGT/ ANEEL of June 22, 2017, presented a new calculation, excluding the amounts that refer to the cost of own capital. Cemig believes that this is a provisional decision, and that its right to receive the amount referring to the assets of the basic national grid system (*Rede Básica Sistema Elétrico*, or RBSE) is guaranteed by law, so that no adjustment to the amount recorded at March 31, 2018 is necessary.

*Adjustment of the BRR of Transmission Assets – Aneel Technical Note 183/2017*

In the tariff review processes of Cemig GT, ratified on June 23, 2009 and on June 8, 2010 the addition of certain conducting cables was not included in the tariff calculation. The new values calculated with the inclusion of the said conducting cables in the Remuneration Assets Base for the period from July 2005 to December 2012 resulted in the amount of R\$ 149,255 as of July 2017, to be received by Cemig GT in 12 months, through RAP. At March 31, 2018, the outstanding amount receivable was R\$ 37,313 (R\$ 74,627 at December 31, 2017).

*Remaining balance to be received through RAP*

The remaining balance, of R\$ 521,028 at March 31, 2018 (R\$ 544,471 at December 31, 2017) was incorporated into the regulatory remuneration base of assets, and is being recovered through RAP. Cemig GT expects to receive in full the receivables in relation to the residual value of the transmission assets, whose changes are as follows:

<b>Balance at 12/31/2017</b>	<b>1,928,038</b>
Monetary adjustment	49,841
Amounts received *	(125,206)
<b>Total 03/31/2018</b>	<b>1,852,673</b>
<b>Balance at 12/31/2016</b>	<b>1,805,230</b>
Monetary adjustment	65,830
<b>Total 03/31/2017</b>	<b>1,871,060</b>

\* Receipts of credits started to occur from July 2017, after homologation by ANEEL.

## 1.2) Transmission – Assets remunerated by tariff

For new assets related to improvements and upgrades of facilities constructed by transmission concession holders, the regulator calculates an additional portion of Permitted Annual Revenue (RAP) in accordance with a methodology specified in the *Proret – Tariff Regulation Procedures*.

Under the *Proret*, the revenue established in the Resolutions is payable to the transmission concessionaires as from the date of start of commercial operation of the facilities. In the periods between tariff reviews, the revenues associated with the improvements and upgrades of facilities are provisional. They are then ultimately determined in the review immediately subsequent to the start of commercial operation of the facilities; this review then has effect starting the date when commercial operations begin. At March 31, 2018, the receivable amounts to R\$ 546,672 (R\$ 547,800 at December 31, 2017).



**1.3) Generation Residual value financial asset**

*Plants operated under the Quotas regime as from January 1, 2016*

Starting August 2013, various concession contracts under the Concession Contract 007/1997 started expiring. Upon expiration of the concession contract, Cemig GT has a right to receive an amount corresponding to the residual value of the infrastructure assets, as specified in such concession contract. The financial asset balance corresponding to such amounts, including Deemed Cost, are recognized in Financial Assets, amounted to R\$ 816,411 at March 31, 2018 and December 31, 2017 .

<b>Generation plant</b>	<b>Concession expiration date</b>	<b>Installed capacity (MW)</b>	<b>Net balance of assets based on historical cost</b>	<b>Net balance of assets based on fair value (replacement cost)</b>
<b>Lot D:</b>				
Três Marias Hydroelectric Plant	July 2015	396	71,694	413,450
Salto Grande Hydroelectric Plant	July 2015	102	10,835	39,379
Itutinga Hydroelectric Plant	July 2015	52	3,671	6,589
Camargos Hydroelectric Plant	July 2015	46	7,818	23,095
Piau Small Hydroelectric Plant	July 2015	18.01	1,531	9,005
Gafanhoto Small Hydroelectric Plant	July 2015	14	1,232	10,262
Peti Small Hydroelectric Plant	July 2015	9.4	1,346	7,871
Dona Rita Small Hydroelectric Plant	Sep. 2013	2.41	534	534
Tronqueiras Small Hydroelectric Plant	July 2015	8.5	1,908	12,323
Joasal Small Hydroelectric Plant	July 2015	8.4	1,379	7,622
Martins Small Hydroelectric Plant	July 2015	7.7	2,132	4,041
Cajuru Small Hydroelectric Plant	July 2015	7.2	3,576	4,252
Paciência Small Hydroelectric Plant	July 2015	4.08	728	3,936
Marmelos Small Hydroelectric Plant	July 2015	4	616	4,265
<b>Others:</b>				
Volta Grande Hydroelectric Plant	Feb. 2017	380	25,621	70,118
Miranda Hydroelectric Plant	Dec. 2016	408	26,710	22,546
Jaguara Hydroelectric Plant	Aug. 2013	424	40,452	174,203
São Simão Hydroelectric Plant	Jan. 2015	1,710	2,258	2,920
		<b>3,601.70</b>	<b>204,041</b>	<b>816,411</b>

As stated in Aneel Normative Resolution 615/2014, the valuation reports that support the amounts to be received by the Company in relation to the residual value of the plants, previously operated by Cemig GT, that were included in Lot D and for the *Volta Grande* plant have submitted to the regulator. The Company do not expect any losses in the realization of these amounts.

On March 31, 2018, investments made after the *Jaguara*, *São Simão* and *Miranda* plants came into operation, in the amounts of R\$174,203, R\$2,920 and R\$22,546 respectively, are recorded as concession financial assets, and the determination of the final amounts to be paid to the Company are under discussions with the regulator. Management does not expect any losses in realization of these amounts.

*Miranda and São Simão plants*

In accordance with the Mining and Energy Ministry Order 291/17, the amounts of the basic project of Miranda and São Simão plants were recorded as concession financial asset and are being monetary adjusted, as shown below:

<b>Plants</b>	<b>Miranda</b>	<b>São</b>	
<b>Concession termination date</b>	<b>DEC./16</b>	<b>Simão</b>	<b>Total</b>
		<b>JAN./15</b>	
<b>Residual value of assets based on deemed cost on 12/31/2017</b>	<b>609,995</b>	<b>202,744</b>	<b>812,739</b>
Adjustment (1)	174,157	40,855	215,012
<b>Amounts based on MME Order</b>	<b>784,152</b>	<b>243,599</b>	<b>1,027,751</b>
Monetary updating	25,373	31,222	56,595
<b>Residual value of assets of basic project on 12/31/2017</b>	<b>809,525</b>	<b>274,821</b>	<b>1,084,346</b>
Monetary updating	12,875	4,370	17,245
<b>Residual value of assets of basic project on 03/31/2018</b>	<b>822,400</b>	<b>279,191</b>	<b>1,101,591</b>

(1) Adjustment of the residual value of the São Simão and Miranda plant, as per MME Order 291/17.

Cemig GT is discussing with the Ministry of Mines and Energy the criteria used to determine the amounts informed by its Order 291/17, as well as the payment date, since that Order establishes that payment must be made by the Federal Government on or before December 31, 2018, provided that is subject to budget and financial availability.

**1.4) Concession grant fee Generation concessions**

In June 2016, the Concession Contracts 08 to 16/2016, relating to 18 hydroelectric plants of Lot D of Aneel Auction 12/2015, won by Cemig GT, were transferred to the related specific-purpose entities (SPEs), wholly-owned subsidiaries of Cemig GT, as follows:

<b>SPE</b>	<b>Plants</b>	<b>Balances</b>	<b>Monetary</b>	<b>Amounts</b>	<b>Balances</b>
		<b>on</b>	<b>updating</b>	<b>received</b>	<b>on</b>
		<b>12/31/2017</b>			<b>03/31/2018</b>
Cemig Geração Três Marias S.A.	Três Marias	1,330,134	44,361	(32,851)	1,341,644
Cemig Geração Salto Grande S.A.	Salto Grande	417,393	13,981	(10,360)	421,014
	Itutinga	155,594	5,837	(4,405)	157,026

Cemig Geração Itutinga S.A.					
Cemig Geração Camargos S.A.	Camargos	116,710	4,350	(3,279)	117,781
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	152,170	6,050	(4,614)	153,606
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	103,133	4,509	(3,503)	104,139
Cemig Geração Oeste S.A.	Cajurú, Gafanhoto e Martins	62,001	2,738	(2,130)	62,609
<b>Total</b>		<b>2,337,135</b>	<b>81,826</b>	<b>(61,142)</b>	<b>2,357,819</b>

	Plants	Balances on 12/31/2016	Monetary updating	Amounts received	Balances on 03/31/2017
Cemig Geração Três Marias S.A.	Três Marias	1,283,197	42,718	(29,881)	1,296,034
Cemig Geração Salto Grande S.A.	Salto Grande	402,639	13,472	(9,424)	406,687
Cemig Geração Itutinga S.A.	Itutinga	149,904	5,728	(4,006)	151,626
Cemig Geração Camargos S.A.	Camargos	112,447	4,264	(2,983)	113,728
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	146,553	5,999	(4,197)	148,355
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	99,315	4,556	(3,187)	100,684
Cemig Geração Oeste S.A.	Cajurú, Gafanhoto e Martins	59,710	2,769	(1,937)	60,542
<b>Total</b>		<b>2,253,765</b>	<b>79,506</b>	<b>(55,615)</b>	<b>2,277,656</b>

Cemig GT s paid a concession fee for a 30-year concession contract related to 18 hydroelectric plants for an amount of R\$ 2,216,353. The amount of the concession fee was recognized as a financial asset, as Cemig GT has an unconditional right to receive the amount paid, updated by the IPCA Index and remuneratory interest (the total amounts the project internal return rate), during the period of the concession. Of the energy produced by these plants, 70% are sold in the Regulated Market (ACR) and 30% in the Free Market (ACL).

2) Account for compensation of variation of portion A items (CVA) and *Other financial components*

The Amendment that extended the period of the concession of Cemig D guarantees that, in the event of termination of the concession contract, for any reason, the remaining balances (assets and liabilities) of any shortfall in payment or reimbursement through the tariff must also be included payable to Cemig D by the grantor. The balances on (i) the CVA (*Compensation for Variation of Portion A items*) Account, (ii) the account for Neutrality of Sector Charges, and (iii) *Other financial components* in the tariff calculation, refer to the positive and negative differences between the estimate of the Company s non-manageable costs and the payments actually made. The variations are subject to monetary adjustment using the Selic rate and considered in the subsequent tariff adjustments.

The balances of these financial assets and liabilities are shown below. It should be noted that in the balance sheet amounts are presented net, in assets or liabilities, in accordance with the tariff adjustments approved or to be approved:

Balance sheet	03/31/2018			12/31/2017		
	Amounts ratified by Aneel in the last tariff	Amounts to be ratified by Aneel in the next tariff adjustments	Total	Amounts ratified by Aneel in the last tariff	Amounts to be ratified by Aneel in the next tariff adjustments	Total



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	<b>adjustment</b>		<b>adjustment</b>			
<b>Assets</b>	<b>60,767</b>	<b>2,852,276</b>	<b>2,913,043</b>	<b>381,588</b>	<b>2,330,978</b>	<b>2,712,566</b>
Current assets	58,883	2,307,567	2,366,450	381,588	1,379,162	1,760,750
Non-current assets	1,884	544,709	546,593		951,816	951,816
<b>Liabilities</b>	<b>(214,097)</b>	<b>(2,456,400)</b>	<b>(2,670,497)</b>	<b>(796,388)</b>	<b>(1,961,968)</b>	<b>(2,758,356)</b>
Current liabilities	(214,097)	(1,953,303)	(2,167,400)	(796,388)	(1,220,637)	(2,017,025)
Non-current liabilities		(503,097)	(503,097)		(741,331)	(741,331)
<b>Total current, net</b>	<b>(155,214)</b>	<b>354,264</b>	<b>199,050</b>	<b>(414,800)</b>	<b>158,525</b>	<b>(256,275)</b>
<b>Total non-current, net</b>	<b>1,884</b>	<b>41,612</b>	<b>43,496</b>		<b>210,485</b>	<b>210,485</b>
<b>Total, net</b>	<b>(153,330)</b>	<b>395,876</b>	<b>242,546</b>	<b>(414,800)</b>	<b>369,010</b>	<b>(45,790)</b>

Financial components	03/31/2018			12/31/2017		
	Amounts ratified by Aneel in the last tariff adjustment	Amounts to be ratified by Aneel in the next tariff adjustments	Total	Amounts ratified by Aneel in the last tariff adjustment	Amounts to be ratified by Aneel in the next tariff adjustments	Total
<b>Items of Portion A</b>						
Energy Development Account (CDE) quota	(50,306)	(4,558)	(54,864)	(154,234)	(89,414)	(243,648)
Tariff for use of transmission facilities of grid participants	3,750	61,007	64,757	9,058	23,448	32,506
Tariff for transport of Itaipu supply	1,031	5,591	6,622	2,332	1,306	3,638
Alternative power source program (Proinfra)	(1,752)	6,101	4,349	(5,148)	1,513	(3,635)
ESS/EER System Service/Energy Charges (1)	(14,219)	(655,322)	(669,541)	(40,105)	(586,413)	(626,518)
Electricity purchased for resale (2)	(39,590)	1,588,162	1,548,572	(90,616)	1,326,263	1,235,647
<b>Other financial components</b>						
Over contracting of supply	3,343	(218,638)	(215,295)	8,357	(211,337)	(202,980)
Neutrality of Portion A	(12,232)	96,121	83,889	(30,581)	74,076	43,495
Other financial items	(42,845)	(427,356)	(470,201)	(111,825)		(111,825)
Tariff Flag balances (3)		37	37		(134,008)	(134,008)
Excess demand and reactive power (4)	(510)	(55,269)	(55,779)	(2,038)	(36,424)	(38,462)
<b>TOTAL</b>	<b>(153,330)</b>	<b>395,876</b>	<b>242,546</b>	<b>(414,800)</b>	<b>369,010</b>	<b>(45,790)</b>

- (1) Due to the great increase in the costs of hydrology risk, as from July 2017, the regulator amended the rules for pass-through of the excess on the Energy Reserve Account (Conta de Energia de Reserva, or Coner), to relieve the cash pressure of the distributors. Cemig D received approximately R\$ 254 million from Coner, not included in the tariff coverage, directly impacting the CVA amount of the ESS/EER to be returned to the customer at May, 2018.
- (2) Due to unfavorable hydrology condition since July 2017, there has been less hydroelectric generation and as a result more dispatching of thermal plants, increasing the spot price (PLD), and affecting the level of reduction of the physical power offtake guarantee of the hydroelectric plants. For the distributors, this results in higher costs of CCEAR (Regulated Market) contracts with thermal plants, and higher hydrology risk costs for the Itaipu plants, for those that trade power supply under Physical Guarantee Quotas, and for those that sold CCEARs and renegotiated the hydrology risk. In view of these factors, the difference from the cost taken into account in setting the tariff is greater, resulting in an increase in the deferred asset related to purchase of power supply on March 31, 2018 and December 31, 2017.
- (3) Billing arising from the Flag Tariff System not yet homologated by Aneel.

(4) From March, 2017, under Proret 2.1A, from this point onward amounts of excess of demand and excess of reactive power were appropriated to sector financial liabilities, and will be amortized only at the time of homologation of the 5<sup>th</sup> periodic tariff review cycle.

Changes in balances of financial assets and liabilities:

<b>Balance at December 31, 2016</b>	<b>(407,250)</b>
(-)Net constitution of financial liabilities	(157,842)
(-)Amortization	(144,760)
(-)Payments from the Flag Tariff Centralizing Account	(2,721)
(+)Updating Selic rate	(6,169)
<b>Balance at March 31, 2017</b>	<b>(718,742)</b>
<b>Balance at December 31, 2017</b>	<b>(45,790)</b>
(-)Net constitution of financial liabilities	178,444
(-)Amortization	262,712
(-)Payments from the Flag Tariff Centralizing Account	(153,267)
(+)Updating Selic rate	447
<b>Balance at March 31, 2018</b>	<b>242,546</b>

Payments from the Flag Tariff Centralizing Account – CCRBT

The Flag Account (*Conta Centralizadora de Recursos de Bandeiras Tarifárias* – CCRBT or *Conta Bandeira*) manages the funds that are collected from captive customers of distribution concession and permission holders operating in the national grid, and are paid, on behalf of the CDE, directly to the Flag Account. The resulting funds are passed through by the Wholesale Trading Chamber (CCEE) to distribution agents, based on the difference between the realized amounts of costs of thermal generation and the exposure to short term market prices, and the amount covered by the tariff in force.

Pass-through of funds from the Flag Account from January to March, 2018 totaled R\$ 153,267 (R\$ 2,721 from January to March, 2017) and were recognized as a partial realization of the CVA receivable previously constituted.

**15. INVESTMENTS**

This table provides information of investments in the subsidiaries, jointly-controlled entities and affiliated companies.

	Control	Consolidated		Holding Company	
		03/31/2018	12/31/2017	03/31/2018	12/31/2017
Cemig Geração e Transmissão	Subsidiary			5,041,111	4,793,832
Hidrelétrica Cachoeirão	Jointly-controlled	47,757	57,957		
Guanhães Energia	Jointly-controlled	42,848	25,018		
Hidrelétrica Pipoca	Jointly-controlled	28,486	26,023		
Retiro Baixo	Jointly-controlled	161,454	157,773		
Aliança Norte (Belo Monte Plant)	Jointly-controlled	607,318	576,704		
Madeira Energia (Santo Antônio Plant)	Affiliated	508,285	534,761		
FIP Melbourne (Santo Antônio Plant)	Affiliated	559,490	582,504		
Lightger	Jointly-controlled	42,412	40,832		
Baguari Energia	Jointly-controlled	158,575	148,422		
Renova	Jointly-controlled	241,208	282,524		
Aliança Geração	Jointly-controlled	1,272,146	1,242,170		
Central Eólica Praias de Parajuru	Jointly-controlled	58,351	60,101		
Central Eólica Volta do Rio	Jointly-controlled	61,410	67,725		
Central Eólica Praias de Morgado	Jointly-controlled	48,826	50,569		
Amazônia Energia (Belo Monte Plant)	Jointly-controlled	915,691	866,554		
Usina Hidrelétrica Itaocara S.A.	Jointly-controlled	6,404	3,699		

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Cemig Distribuição	Subsidiary			4,123,956	3,737,310
Light	Jointly-controlled	1,492,783	1,534,294	1,055,460	1,083,140
TAESA	Jointly-controlled	1,147,014	1,101,462	1,147,012	1,101,462
Cemig Telecom (3)	Subsidiary				247,313
Ativas Data Center	Affiliated	17,116	17,450	17,116	
Gasmig	Subsidiary			1,425,068	1,418,271
Rosal Energia	Subsidiary			131,567	106,897
Sá Carvalho	Subsidiary			113,302	102,536
Horizontes Energia	Subsidiary			60,689	53,165
Usina Térmica Ipatinga	Subsidiary			4,985	4,932
Cemig PCH	Subsidiary			106,549	96,944
LEPSA (1)	Subsidiary			442,229	455,861
RME	Jointly-controlled	372,947	383,233	372,947	383,233
UTE Barreiro	Subsidiary			18,130	17,982
Empresa de Comercialização de Energia Elétrica	Subsidiary			31,403	18,403
Efficientia	Subsidiary			7,448	7,084
Cemig Comercializadora de Energia Incentivada	Subsidiary			2,119	2,004
Companhia de Transmissão					
Centroeste de Minas	Jointly-controlled	20,777	20,584	20,777	20,584
Cemig Trading	Subsidiary			42,385	29,206
Axxiom Soluções Tecnológicas	Jointly-controlled	10,064	11,866	10,064	11,866
Cemig Overseas (2)	Subsidiary			174	158
<b>Total of investments</b>		<b>7,821,362</b>	<b>7,792,225</b>	<b>14,174,491</b>	<b>13,692,183</b>

- 1) On November 2017, the Company acquired all the shares of Lepsa, and therefore as from that date now consolidates that company in its interim financial information. Lepsa's sole asset is comprised of an investment in common and preferred shares in Light. Hence the Company no longer presents the investment that it previously held in Lepsa in its interim financial information, presenting only the interest in Light.
- 2) Company in Spain to evaluate opportunities for investments abroad. As of March 31, 2018, the Company has no operations.
- 3) On March 31, 2018 Cemig Telecom was merged into the Company.

The Company's investees that are not consolidated are jointly-controlled entities, with the exception of the interest in the Santo Antônio power plant, and Ativas Data Center, which became an investee in which Cemig has significant influence.

a) Right to exploitation of the regulated activity

In the process of allocation of the acquisition price of the jointly-controlled subsidiaries, a valuation was made of the intangible assets relating to the right to operate the regulated activity. This asset is presented together with the acquisition cost of the investments in the previous table. These assets will be amortized over the remaining period of the concessions on the straight-line basis.

<b>Holding Company</b>	<b>12/31/2016</b>	<b>Amortization</b>	<b>03/31/2017</b>	<b>12/31/2017</b>	<b>Amortization</b>	<b>03/31/2018</b>
Cemig Geração e Transmissão	303,937	(3,426)	300,511	285,768	(3,336)	282,432
Retiro Baixo	29,525	(296)	29,229	28,344	(296)	28,048
Central Eólica Praias de Parajuru	19,341	(382)	18,959	16,503	(354)	16,149
Central Eólica Volta do Rio	13,807	(252)	13,555	11,035	(218)	10,817
Central Eólica Praias de Morgado	27,406	(514)	26,892	23,956	(486)	23,470
Madeira Energia (Santo Antônio plant)	157,340	(1,489)	155,851	151,384	(1,489)	149,895
Aliança Norte (Belo Monte plant)	56,518	(493)	56,025	54,546	(493)	54,053
TAESA	288,146	(3,390)	284,756	188,745	(2,330)	186,415
Light	208,800	(5,590)	203,210	186,437	(5,590)	180,847
Gasmig	207,498	(1,978)	205,520	199,586	(1,978)	197,608
LEPSA	48,429	(1,266)	47,163			
RME	48,429	(1,266)	47,163	43,365	(1,266)	42,099
<b>TOTAL</b>	<b>1,105,239</b>	<b>(16,916)</b>	<b>1,088,323</b>	<b>903,901</b>	<b>(14,500)</b>	<b>889,401</b>

<b>Consolidated</b>	<b>12/31/2016</b>	<b>Amortization</b>	<b>03/31/2017</b>	<b>12/31/2017</b>	<b>Amortization</b>	<b>03/31/2018</b>
TAESA	288,146	(3,390)	284,756	188,745	(2,330)	186,415
Light	208,800	(5,590)	203,210	186,437	(5,590)	180,847
Gasmig	207,498	(1,978)	205,520	199,586	(1,978)	197,608
LEPSA	48,429	(1,266)	47,163			
RME	48,429	(1,266)	47,163	43,365	(1,266)	42,099
<b>TOTAL</b>	<b>801,302</b>	<b>(13,490)</b>	<b>787,812</b>	<b>618,133</b>	<b>(11,164)</b>	<b>606,969</b>

## b) Changes of investments in the subsidiaries, jointly-controlled and affiliated entities are as follows:

<b>Holding Company</b>	<b>12/31/2017</b>	<b>Gain (loss) by equity method (Income comprehensive statement)</b>	<b>Gain (loss) by equity method (Other income)</b>	<b>Dividends</b>	<b>Injections / acquisitions</b>	<b>Others</b>	<b>03/31/2018</b>
Cemig Geração e Transmissão	4,793,832	247,279					5,041,111
Cemig Distribuição (2)	3,737,310	65,722			420,000	(99,076)	4,123,956
Cemig Telecom (1)	247,313	4,778	(416)			(251,675)	
Ativas Data Center (1)						17,116	17,116
Rosal Energia	106,897	7,123	17,547				131,567
Sá Carvalho	102,536	10,766					113,302
Gasmig	1,418,271	30,023		(23,226)			1,425,068
Horizontes Energia	53,165	7,524					60,689
Usina Térmica Ipatinga	4,932	53					4,985
Cemig PCH	96,944	9,605					106,549
LEPSA (2)	455,861	11,914	(6)	(3,463)		(22,077)	442,229
RME (2)	383,233	7,479	(5)	(1,200)		(16,560)	372,947
UTE Barreiro	17,982	148					18,130
Empresa de Comercialização de Energia Elétrica							