ENERGY CO OF MINAS GERAIS
Form 6-K
May 11, 2010
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FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of May 2010

Commission File Number 1-15224

Energy Company of Minas Gerais

(Translation of Registrant s Name Into English)

Avenida Barbacena, 1200

30190-131 Belo Horizonte, Minas Gerais, Brazil

(Address of Principal Executive Offices)

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 x Form 40-F o

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): o

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): o

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 o No x

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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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 ENERGETICA DE MINAS GERAIS CEMIG

By:	/s/ Luiz Fernando Rolla	
	Name:	Luiz Fernando Rolla
	Title:	Chief Financial Officer, Investor Relations Officer and Control of Holdings Officer

Date: May 11, 2010

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1. First Quarter 2010 Earnings Release, Companhia Energética de Minas Gerais CEMIG

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Brazil s Best Electricity

Cemig H

1Q 2010

EARNINGS RELEASE

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Cemig s CEO, Mr. Djalma Bastos de Morais, makes these comments on Cemig s results for first quarter 2010:

The exceptional results achieved in the first quarter of 2010 reflect the success of our Long-term Strategic Plan, and the strategy arising from it, which, by focusing on the long term, enable Cemig to present growing results, with a balanced portfolio of businesses of low risk. After successfully making several acquisitions, Cemig now holds an excellent position, in a context of strong economic growth. This is shown by the exceptional growth in the consumer market, which is now back to pre-crisis levels.

We continue to do our homework , growing in all sectors in a balanced fashion, and with focus on operational excellence.

Finally, the results presented show that we are on the right path for the future, and that the decisions that we have taken in recent years are constantly adding value to our businesses making Cemig every day a stronger and more solid company, with efficient business management .

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Cemig s Chief Officer for Finance, Investor Relations and Control of Holdings, Luiz Fernando Rolla, comments as follows:

In the first quarter our company continued to provide consistent and robust cash flow, as a result of our operations, which aim to add value for our stockholders. Our EBITDA in the first quarter of 2010 was R$ 950 million, 22% more than in the first quarter of last year, benefiting from our policy of keeping high levels of operational efficiency. This excellence is evidenced by our net income, over R$ 419 million in the first 3 months of this year, 22% more than in the first quarter of 2009.

This new level of results reflects the correctness of our strategy of growth via acquisitions and new projects, within the process of consolidation of the sector.

With a universe now of 59 companies and 10 consortia, the Cemig Group presents operational synergies that are increasingly profitable, in a position of lower risk, with greater stability, and growth of its results in the long term.

Our solid cash position, of R$ 4.5 billion, makes execution of our Long Term Strategic plan possible, guaranteeing our dividend policy and debt management, and the execution of the planned investments, including those associated with acquisition opportunities.

The excellent results that we are presenting today show that we continue to add value, in a continuous and sustainable manner, for all our shareholders and other stakeholders.

The rest of this release gives the highlights of our first quarter figures.

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(Figures are in R$ 000, except where otherwise stated)

1Q10 headlines

- EBITDA: ***R$ 950 million***
- Net income: ***R$ 419 million***
- Net revenue: ***R$ 3 billion***
- Cash position: ***R$ 4.5 billion***
- Sales to final consumers: ***10,740 GWh***

Throughout this report the numbers of the 1st quarter of 2009 reflect the consolidation of Light by 25%, 11.97% adjusted in minority shareholdings, to reflect participation of 13.03% in the net income. Due to corporate events that occurred in December 2009, in the 1st quarter of 2010 consolidated numbers reflect Light stake of 13.03%

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• Cemig s shares and ADRs appreciation in the 3 months to March 31:

	Close of 1Q10	Close of 1Q09	Appreciation %
CMIG4	R$29.52	R$26.10	13.10
CMIG3	R$22.70	R$19.36	17.25
CIG	US$16.64	US$14.17	17.43
CIG.C	US$13.21	US$11.00	20.09
XCMIG	12.39	11.15	11.12

Economic summary

R$ million

	1Q10	1Q09	Change (%)
Electricity sold, MWh	10,740	10,958	(2.00)
Gross revenue	4,383,844	3,726,863	17.63
Net revenue	2,910,447	2,361,534	23.24
EBITDA	949,528	780,684	21.63
Net income	419,223	336,242	24.68

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Consolidated electricity market

Sales to final consumers

The total volume of electricity sold to final consumers in the first quarter of 2010 was 10,740 GWh, or 2.0% lower than in the first quarter of 2009 (10,959 GWh).

Electricity sold to final consumers (MWh)

(Data not audited by external auditors)

Consumption by consumer category	31/03/2010	31/03/2009	Var %	31/03/2009 Adjusted (*)	Var %
Residential	2,350,021	2,446,236	(3.93)	2,219,666	5.87
Industrial	5,587,941	5,593,627	(0.10)	5,549,219	0.70
Commercial, services and others	1,472,502	1,566,568	(6.00)	1,383,432	6.44
Rural	503,200	455,518	10.47	455,126	10.56
Other	826,345	896,981	(7.87)	801,915	3.05
Total	**10,740,009**	**10,958,930**	**(2.00)**	**10,409,358**	**3.18**

(*)Values in MWh considering the interest of 13.03% held by Cemig of Light.

This chart shows electricity sales by consumer category:

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In general, sales to industrial consumers were constant at around 52%, followed by the residential category with 22%, and commercial consumers with 14%. With the increase in Cemig s interest in Light announced at the end of 2009, the volume of consumption by the residential category tends to increase slightly, since residential consumers are a substantial percentage of Light s sales.

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Consolidated operational revenue

Revenue from supply of electricity

Gross revenue from supply of electricity in the first quarter of 2010 was R$ 3,643,311, 16.16% more than the revenue of R$ 3,136,503 in the first quarter of 2009.

Final consumers

Revenue from electricity sold to final consumers in 1Q10, excluding the group s own consumption, was R$ 3,096,757, compared to R$ 2,936,957 in the first quarter of 2009.

The main items affecting this result are:

- Increase in the average price per MWh charged to Free Consumers of **Cemig GT** (Cemig Geração e Transmissão) following adjustments in contracts.

- Tariff adjustment in **Cemig D**, with average impact on captive consumer tariffs of 6.21%, from April 8, 2009 (full effect in the first quarter of 2010).

- Net revenue of R$ 93,089, recognized in the first quarter of 2010, for the low-rental consumers subsidy under a

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Technical Note issued by ANEEL, arising from the tariff adjustment of **Cemig D** in 2010.

- Recognition of regulatory liabilities arising from the adjustment in the Tariff Review of **Cemig D**, which had a negative impact of R$ 213,803 on gross revenue in 1Q09.

Volume of energy invoiced to final consumers 2.0% lower (this excludes Cemig s own internal consumption). This reduction was mainly due to the effect of the change in the consolidation percentage for **Light:** the reduction was from 25% to 13.0325%, as a consequence of the partial split of RME in 2009. If the percentage of 13.0325% is applied to the consolidation calculation at March 2009, the year-on-year comparison gives an increase of 3.18% in the volume of electricity invoiced.

Supply to other concession holders

Revenues from energy sold to other concession holders totaled R$ 376,568 in the first quarter of 2010, compared to R$ 359,504 in the first quarter of 2009 an increase of 4.75%.

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This is principally due to the volume of electricity sold to other concession holders, and under bilateral contracts , being 17.80% higher year-on-year, at 3,237,078 MWh in 1Q10, compared to 2,748,037 MWh in 3Q08.

Revenue from use of the network Free Consumers

Revenue from use of the grid was 30.27%, or R$ 136,855, higher year-on-year in 1Q10 (at R$ 588,947 in the first quarter of 2010 compared to R$ 452,092 in the first quarter of 2009).

The revenue from the TUSD (Tariff for Use of the Distribution System) received by **Cemig D** and **Light** was 9.84% higher in the first quarter of 2010, at R$ 301,031, compared to R$ 274,055 in the first quarter of 2009. This mainly reflects: a higher volume of electricity transported, as a result of the recovery in economic activity; and also migration of captive consumers to the free market.

Also included in this line are revenues from use of the basic grid and the connection system, which were R$ 287,916 in 1Q10, compared to R$ 178,037 in 1Q09.

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This change basically reflects the adjustment to the tariff of **Cemig GT** (Generation and Transmission) arising from the Tariff Review in June 2009, and also the acquisition of the electricity transmission company **Taesa** in the fourth quarter of 2009.

EBITDA

Cemig s EBITDA in the first quarter of 2010 was 21.63% higher year on year, at R$ 949,528, compared to R$780,684 in the first quarter of 2009. Adjusted for non-recurring items, it was 4.29% higher.

The higher EBITDA in 1Q10 than in 1Q09 mainly reflects Net operational revenue 22.99% higher, partially offset by Operational costs and expenses (excluding effects of depreciation and amortization) 24.04% higher.

EBITDA margin, at 32.65%, was not significantly different from 1Q09 when it was 33.01%.

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The main non-recurring effects are:

- Recognition of a net expense of R$ 54,613 from the effects of the Tariff Adjustment of **Cemig D** in 2010, with the assets that were not included in the basis of the calculation for that adjustment being written off.

- Expenses of R$ 11,133 posted for the PDV Voluntary Retirement Program, as a result of adjustment in the provision.

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This table shows these non-recurring adjustments:

EBITDA R$ 000	**31/3/2010**	**31/3/2009**	**Change, %**
Net income	419,223	336,242	24.68
+ Provision for income tax and Social Contribution tax	213,370	187.999	13.5
+ − Financial revenues (expenses)	90,642	37,757	140.07
+ Depreciation and amortization	190,227	171,042	11.22
+ Profit shares	36,066	27,424	31.51
+ Minority interests		20,220	
= EBITDA	**949,528**	**780,684**	**21.63**
Non-recurring items:			
Write-off of CVA(*) of prior years	70,889		
Low Income Consumer Subsidy 2008 and 2009	(93,089)		
Write-off of regulatory assets Pasep and Cofins taxes	46,240		
Prior year financial balances to be offset	30,573		
- Review of Transmission Revenue Technical Note 214/2009			
+ Tariff review Net revenue		213,803	
- + Tariff review Operational expense		(20,987)	
- + PPD and PDV Voluntary Retirement Programs	11,133		
= ADJUSTED EBITDA	**1,015,274**	**973,500**	**4.29**

(Method of calculation not reviewed by our external auditors.)

(*) Differences between the sums of non-controllable costs

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If we consider the **EBITDA** of March 31, 2009, adjusted for the new percentage for consolidation applicable to **Light** after the partial split of **RME** which reduced that percentage from 25% to 13.0325%, EBITDA for 1Q10 would be R$ 739,297 an increase of 28.44% from 1Q09 to 1Q10.

Net income

Cemig reported 1Q10 consolidated net income of R$ 419,223, compared to consolidated net income of R$ 336,242 in 1Q09, an increase of 24.68%. The higher figure primarily reflects extraordinary adjustments in the first quarter of *2009* as a result of the final value decided by ANEEL for the Company s Tariff Review, which had a negative impact of R$ 127,000 on the 1Q09 result.

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Deductions from operational revenues

Deductions from operational revenues in the first quarter of 2010 totaled R$ 1,473,397, 7,92% more than in the first quarter of 2009 (R$ 1,365,329). The main variations between the two years are as follows:

The Fuel Consumption Account CCC

The deduction from revenue for the CCC was R$ 129,740 in 1Q10, compared to R$ 122,620 in 1Q09, or 5.81% higher year-on-year. This is a contribution for the costs of operation of the thermal plants in the national grid and in the isolated systems. It is shared between electricity concession holders, on a basis set by an ANEEL Resolution. It is a non-controllable cost. The amount passed through to the tariff is the part related to electricity distribution services. For the amount calculated as relating to transmission services, the company merely passes through the charge, since the CCC is charged to Free Consumers on the invoice for the use of the basic grid, and passed on to Eletrobrás.

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Energy Development Account CDE

The deduction from revenue for the CDE in the first quarter of 2010 was R$ **110,222**, 17.93% higher than in the first quarter of 2009 (R$ **93,462**). These payments are specified by a Resolution issued by the regulator, ANEEL. This is a non-controllable cost. The amount for electricity distribution is passed through in full to the distribution tariff, and for the amount related to transmission the Company acts as a collection agent: it is charged to Free Consumers on the invoice for the use of the grid, and paid on by the Company to Eletrobrás.

Global Reversion Reserve RGR

The deduction from revenue for the RGR was R$ 44,907 in 1Q10 compared to R$ 43,730 in 1Q09. This is a non-controllable cost: the expense recognized in the income statement is the amount passed on to the tariff.

The other deductions from revenue are taxes calculated as a percentage of invoiced revenue hence their variations

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are substantially the same in percentage terms as the changes in revenue.

Non-controllable costs

Differences between the sums of non-controllable costs (known as the CVA Account), used as a reference in calculating the tariff adjustment, and disbursements actually made, are offset in subsequent tariff adjustments. They are recorded in Assets or Liabilities. Complying with the ANEEL Chart of Accounts, some items are allocated as Deductions from operational revenue. Further information is in Explanatory note 9 to the Quarterly Information.

As from March 2008 the Company began to receive, in the tariff, the amounts posted in assets under Portion A . The portion of non-controllable costs actually received in the tariff is transferred to Operational expenses.

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Operational costs and expenses (excluding Financial revenue/expenses)

Operational costs and expenses (excluding financial revenue/expenses) totaled R$ **2,151,146** in 1Q10, 22.79% more than in 1Q09 (R$ **1,751,892**). This is mainly due to the increases in the costs of electricity bought for resale, and outsourced services, partially offset by the reduction in the amount of operational provisions. Further information is given in Explanatory Note 29 to the Consolidated Quarterly Information.

The main variations in operational expenses were:

Electricity bought for resale

The expense on electricity bought for resale in the first quarter of 2010 was R$ **1,028,336**, 53.06% more than in the first quarter of 2009, when it was R$ **671,842**. This is a non-controllable cost: the expense recognized in the income statement is the amount passed on to the tariff. Further

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information is given in Explanatory Note 29 to the Consolidated Quarterly Information.

Charges for use of the transmission grid

The expense on charges for use of the transmission network was R$ 202,919 in 1Q10, 0.62% lower than in 1Q09 (R$ 204,191).

These expenses, set by an ANEEL Resolution, are payable by electricity distribution and generation agents for use of the facilities that are components of the basic national grid. This is a non-controllable cost: the deduction from revenue recognized in the Income statement corresponds to the value actually passed through to the tariff.

Depreciation and amortization

The expense on depreciation and amortization in the first quarter of 2010 was **11.22%** higher, at R$ 190,227, than in the first quarter of 2009 (R$ 171.042 million). This result

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arises substantially from the increase in fixed assets due to the ongoing investment in Distribution bussiness, through the ***Clarear***, ***CresceMinas*** **and *Light For Everyone* (*Luz Para Todos*) programs; and also from the amortization of intangible assets represented by the Company s new client invoicing software.**

Operational provisions

Operational provisions in the first quarter of 2010 totaled R$ **23,148**, 56.72% less than in the first quarter of 2009 (R$ **53,487**). The lower provision mainly reflects the exclusion, in 2010, of a provision of R$ **11,042** for a civil court claim relating to a tariff increase, due to finalization of the court proceedings; as well as lower expense on contingencies for litigation in civil actions in 2010 than 2009. For more information please see Explanatory Notes 23 and 29 to the Consolidated Quarterly Information.

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Gas purchased for resale

The cost of gas purchased for resale in 1Q10 was R$ **49,734**, 26.50% more than in 1Q09 (R$ **39,314**). This reflects the larger quantity of gas bought in the first quarter of 2010 than in the first quarter of 2009, due to higher volume of operation, of the gas-fired thermal power generation plants, which are Gasmig s clients.

Outsourced services

The expense on outsourced services in 1Q10 was R$ **183,985**, compared to R$ **160,659** in 1Q09, an increase of **14.52%** the highest variations being in expenditure on: communication; maintenance and conservation of facilitiesand **electrical equipment; and outsourced contract workers,** as follows:

• Expenses on communication were **110.89%** higher in the first quarter of 2010, at R$ **17,227**, than in the first quarter of 2009 (R$ **8,169**). **This reflects the seasonal effects of renegotiation of contracts which had not been concluded by the end of March.**

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- The expense on maintenance and conservation of electrical facilities and equipment in 1Q10 was R$ **42,071**, an increase of 35.66% from 1Q09 (R$ **31,013**). This variation arises principally from the Company s higher volume of activity regarding the Company s Reajustments of contracts as well as the consolidation of the companies acquired by Cemig in the second half of 2009.

- **The expenses on contracted workers** totaled R$ **12,851** in 1Q10, 52.59 % more than in the first quarter of 2009 (R$ 8,422). The difference arises mainly from seasonal effects of renegotiations and of contractual adjustments made with service providing companies in the first quarter of 2010.

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Financial revenues (expenses)

In the first quarter of 2010 the company reported net financial *expenses* of R$ 90.642 million, compared to net financial *expenses* of R$ 37.757 million in the first quarter of 2009. The main factors in this difference are:

- Higher revenue from financial investments, at R$ **94,323** in 1Q10, 42.27% more than the revenue of R$ 66,383 in 1Q09, due to a higher volume of cash being invested in this semester.

- Revenue from net monetary adjustment on regulatory assets (CVA, the Deferred Tariff Adjustment, and the General Agreement for the Electricity Sector) 96.68% lower in 2010 than 2009: this revenue was R$ 893 in 1Q10, compared to R$ 26,895 in 1Q09. The change is mainly because the value of the regulatory assets had been reduced in 2010 as they were partially paid off by receipt of amounts in the tariff through clients electricity bills.

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- Expenses on charges for loans and financings totaled R$ 234,691 in 1Q10, compared to R$ 199,809 in 1Q09. **This reflects entry of new funding, principally the issue of R$ 2.70 billion in commercial papers by Cemig GT in October 2009.**

- Higher monetary updating on loans and financings in Brazilian currency, at R$ 31,975, in 1Q10 the comparison is with R$ 3,816 in 1Q09. The increase is mainly due to the different behavior of the IGP-M inflation index in the two quarters: the variation in the IGP-M was 0.9153% *negative* over the first quarter of 2009, and 2.7798% *positive* over first quarter 2010.

For a breakdown of financial revenues and expenses, see Explanatory Note 30 to the Consolidated Quarterly Information.

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Income tax and Social Contribution

Cemig s expenses on income tax and the Social Contribution tax in the first quarter of 2010 totaled R$ **213,370**, on profit of R$ **668,659**, before tax effects, a percentage of 31.91%. Cemig s expenses on income tax and the Social Contribution tax in the first quarter of 2009 totaled R$ 187,999, on profit of R$ 571,885, before tax effects, a percentage of 32.87%. These effective rates are compared with the nominal rates in Note 11 to the Consolidated Quarterly Information.

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Disclaimer

Some statements and assumptions in this document are projections based on the viewpoint and assumptions of management, and involve risks and uncertainties both known and unknown. Future outcomes may differ materially from those expressed or implicit in such statements.

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CEMIG GT I to III

Chart I

Operating Revenues (consolidated) - CEMIG GT

Values in million of Reais

	1st Q. 2010	1st Q. 2009	chge%
Sales to end consumers	470	412	14%
Supply	364	357	2%
CCEE	232	151	54%
Others	10	5	100%
Subtotal	**1.076**	**925**	**16%**
Deductions	(226)	(198)	14%
Net Revenues	**850**	**727**	**17%**

Chart II

Operating Expenses (consolidated) - CEMIG GT

Values in millions of reais

	1st Q. 2010	1st Q. 2009	chge%
Personnel	72	69	4%
Depreciation and Amortization	69	56	23%
Charges for Use of Basic Transmission Network	64	72	-11%
Contracted Services	35	24	46%
Forluz Post-Retirement Employee Benefits	8	7	14%
Materials	4	3	33%
Royalties	35	35	0%
Operating Provisions			0%
Other Expenses		9	0%
Purchased Energy	74	27	174%
Raw material for production	15		0%
Total	**376**	**302**	**25%**

Chart III

Statement of Results (Consolidated) - CEMIG GT

Values in millions of *reais*

	1st Q. 2010	1st Q. 2009	chge%
Net Revenue	850	727	17%
Operating Expenses	(376)	(302)	25%
EBIT	**474**	**425**	**12%**
EBITDA	**543**	**481**	**13%**
Financial Result	(78)	(50)	56%
Provision for Income Taxes, Social Cont & Deferred Income Tax	(133)	(137)	-3%
Employee Participation	(7)	(6)	17%
Net Income	**256**	**232**	**10%**

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CEMIG D I to IV

Chart I

CEMIG D Market

Quarter	Captive Consumers	(GWh) TUSD ENERGY(1)	T.E.D(2)	GW TUSD PICK(3)
1Q08	5.179	4.082	9.261	20,5
2Q08	5.525	4.364	9.889	20,5
3Q08	5.793	4.597	10.390	21,2
4Q08	5.857	4.368	10.225	21,4
1Q09	5.448	3.269	8.717	20,6
2Q09	5.478	3.593	9.071	20,5
3Q09	5.666	3.915	9.581	21,9
4Q09	5.740	4.304	10.043	22,4
1Q10	5.613	4.385	9.998	23,2

Chart II

Operating Revenues (consolidated) - CEMIG D

Values in million of Reais

	1st Q. 2010	1st Q. 2009	chge%
Sales to end consumers	2.473	1.803	37%
TUSD	328	262	25%
Subtotal	2.801	2.065	36%
Others	29	32	-9%
Subtotal	**2.830**	**2.097**	**35%**
Deductions	(1.089)	(911)	20%
Net Revenues	**1.741**	**1.186**	**47%**

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Chart III

Operating Expenses (consolidated) - CEMIG D

Values in millions of reais

	1st Q. 2010	1st Q. 2009	chge%
Purchased Energy	877	506	73%
Personnel/Administrators/Councillors	198	201	-1%
Depreciation and Amortization	93	81	15%
Charges for Use of Basic Transmission Network	167	120	39%
Contracted Services	122	105	16%
Forluz Post-Retirement Employee Benefits	26	23	13%
Materials	22	21	5%
Operating Provisions	14	16	-13%
Other Expenses	43	28	54%
Total	**1.562**	**1.101**	**42%**

Chart IV

Statement of Results (Consolidated) - CEMIG D

Values in millions of *reais*

	1st Q. 2010	1st Q. 2009	chge%
Net Revenue	1.741	1.186	47%
Operating Expenses	(1.562)	(1.101)	42%
EBIT	**179**	**85**	**111%**
EBITDA	**272**	**166**	**64%**
Financial Result	(23)	(8)	188%
Provision for Income Taxes, Social Cont & Deferred Income Tax	(45)	(18)	150%
Employee Participation	(28)	(19)	47%
Net Income	**83**	**40**	**108%**

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CEMIG Consolidated charge I to XI

Chart I

Statement of Results (Consolidated) - per Company

Values in millions of *reais*

	Cemig H		Cemig D		Cemig GT	
	1st Q. 2010	1st Q. 2009	1st Q. 2010	1st Q. 2009	1st Q. 2010	1st Q. 2009
Net Revenue	2,910	2,362	1,741	1,186	850	727
Operating Expenses	(2,151)	(1,752)	(1,562)	(1,101)	(376)	(302)
EBIT	**759**	**610**	**179**	**85**	**474**	**425**
EBITDA	**949**	**781**	**272**	**166**	**542**	**481**
Financial Result	(90)	(38)	(23)	(8)	(78)	(50)
Provision for Income Taxes, Social Cont & Deferred Income Tax	(214)	(189)	(45)	(18)	(132)	(137)
Employee Participation	(36)	(27)	(28)	(19)		
Minority Shareholders		(20)			257	232
Net Income	**419**	**336**	**83**	**40**	**257**	**232**

Chart II

Sales per Company

Cemig Distribution

1st Quarter 2010 Sales	GWh
Industrial	1,182
Residencial	1,905
Rural	452
Commercial	1,160
Others	913
Sub total	5,612
Wholesale supply	292
Total	**5,904**

Cemig GT

1st Quarter 2010 Sales	GWh
Free Consumers	4,160
Wholesale supply	3,663
Wholesale supply Cemig Group	2,681
Wholesale supply bilateral contracts	328
Total	**654**

Independent Generation

1st Quarter 2010 Sales	GWh
Horizontes	7
Ipatinga	23
Sá Carvalho	40
Barreiro	8
CEMIG PCH S.A	11
Rosal	24
Capim Branco	7
Total	**219**

RME (13,03%)

1st Quarter 2010 Sales	GWh
Industrial	59
Residencial	315
Rural	222
Wholesale supply	2
Commercial	120
Others	136
Total	**136**

Cemig Consolidated by Company

1st Quarter 2009 Sales	GWh	Participação
Cemig Distribution	5,904	38%
Cemig GT	8,932	58%
Wholesale Cemig Group	915	6%
Wholesale Light Group	219	1%
Independent Generation	(378)	-2%
RME	(74)	0%
Total	**15,518**	**100%**

Chart III

Operating Revenues (consolidated)

Values in million of Reais

	1st Q. 2010	1st Q. 2009	chge %
Sales to end consumers	3,192	3,041	5%
TUSD	301	274	10%
	66	(265)	-125%
Subtotal	3,559	3,050	17%
Supply + Transactions in the CCEE	376	360	4%
Revenues from Trans. Network	288	179	61%
Gas Supply	90	72	25%
Others	70	66	6%
Subtotal	**4,383**	**3,727**	**18%**
Deductions	(1,473)	(1,365)	8%
Net Revenues	**2,910**	**2,362**	**23%**

Chart IV

Operating Expenses (consolidated)

Values in R$ million

	1st Q. 2009	1st Q. 2008	chge %
Purchased Energy	1,028	672	53%
Personnel/Administrators/Councillors	295	298	-1%
Depreciation and Amortization	190	171	11%
Charges for Use of Basic Transmission Network	203	204	0%
Contracted Services	184	161	14%
Forluz Post-Retirement Employee Benefits	42	34	24%
Materials	28	26	8%
Royalties	42	36	17%
Gas Purchased for Resale	50	39	28%
Operating Provisions	23	54	-57%
Other Expenses	66	1,752	16%
Total	**2,151**	**951**	**23%**

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Chart V

Financial Result Breakdown

Values in millions of *reais*

	1st Q. 2009	1st Q. 2008	chge %
Financial Revenues	**233**	**209**	**0.11**
Income from Investments	94	66	0.42
Fines on Energy Accounts	32	28	0.14
CRC Contract/State (interest + monetary variation)	40	40	
Monetary variation of Extraordinary Tariff Recomposition and RTD	5	28	(0.82)
Exchange Rate Variations	16	21	(0.24)
PASEP/COFINS		(1)	(1.00)
Adjustment to Present Value	6	1	5.00
Derivatives	1	1	
Others	39	25	0.56
Financial Expenses	**(323)**	**(247)**	**0.31**
Charges on Loans and Financing	(235)	(200)	0.18
Monetary variation of Extraordinary Tariff Recomposition	(4)	(3)	0.33
Exchange Rate Variations	(18)	2	(10.00)
Monetary Variarion Liabilities - Loans and Financing	(32)	(4)	7.00
Provision for Losses from Tariff Recomposition		9	(1.00)
Reversal of provision for PIS and Cofins taxes		(2)	(1.00)
Losses from Derivatives	(1)	(21)	(0.95)
Other	(33)	(28)	0.18
Financial Result	**(90)**	**(38)**	**1.37**

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Chart VI

Statement of Results (Consolidated)

Values in millions of *reais*

	1st Q. 2009	1st Q. 2008	chge %
Net Revenue	2,910	2,362	23%
Operating Expenses	(2,151)	(1,752)	23%
EBIT	**759**	**610**	**24%**
EBITDA	**949**	**781**	**22%**
Financial Result	(90)	(38)	137%
Provision for Income Taxes, Social Cont & Deferred Income Tax	(214)	(189)	13%
Employee Participation	(36)	(27)	33%
Minority Shareholders		(20)	
Net Income	**419**	**336**	**25%**

Chart VIII

Share Ownership

Number of shares as of march 31, 2010

Shareholders	Common	%	Preferred	%	Total	%
State of Minas Gerais	138,175,720	51			138,175,720	22
Southern Electric Brasil Part. Ltda.	89,383,266	33			89,383,266	14
Other:						
Local	31,238,184	11	90,826,345	26	122,064,529	20
Foreigners	12,357,073	5	258,396,304	74	270,753,377	44
Total	**271,154,243**	**100**	**349,222,649**	**100**	**620,376,892**	**100**

* Southern Electric Brasil Participações Ltda

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Chart IX

BALANCE SHEETS (CONSOLIDATED)

ASSETS

Values in millions of reais

	1st Q. 2010	2009
CURRENT ASSETS	**9,557**	**9,444**
Cash and Cash Equivalents	4,495	4,425
Consumers and Distributors	2,223	2,107
Consumers Rate Adjustment	148	227
Dealership - Energy Transportation	406	396
Dealers - Transactions on the MAE	45	46
Tax Recoverable	1,018	894
Materials and Supplies	43	35
Prepaid Expenses - CVA	368	754
Tax Credits	158	142
Regulatory Assets		
Deferred Tariff Adjustment	78	83
Other	575	335
NONCURRENT ASSETS	**3,784**	**3,821**
Account Receivable from Minas Gerais State Government	1,787	1,824
Consumers Rate Adjustment		
Prepaid Expenses - CVA	53	200
Tax Credits	647	572
Dealers - Transactions on the MAE		
Recoverable Taxes	226	228
Escrow Account re: Lawsuits	717	628
Consumers and Distributors	194	161
Other Receivables; Regulatory Assets; Deferred Tariff Adjustment	160	208
	16,709	**15,601**
Investments	23	26
Property, Plant and Equipment	14,575	13,863
Intangible	2,111	1,712
TOTAL ASSETS	**30,050**	**28,866**

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Chart X

BALANCE SHEETS (CONSOLIDATED)

LIABILITIES AND SHAREHOLDERS EQUITY

Values in millions of reais

	1st Q. 2010	2008
CURRENT LIABILITIES	**6,162**	**8,721**
Suppliers	924	852
Taxes payable	718	617
Loan, Financing and Debentures	1,701	4,280
Payroll, related charges and employee participation	380	451
Interest on capital and dividends	950	954
Employee post-retirement benefits	107	94
Regulatory charges	364	324
Other Obligations - Provision for losses on financial instruments	498	493
Regulatory Liabilities - CVA	520	656
NON CURRENT LIABILITIES	**13,157**	**9,862**
Loan, Financing and Debentures	10,124	7,014
Employee post-retirement benefits	1,278	1,179
Taxes and social charges	706	603
Reserve for contingencies	559	495
Other	419	343
Prepaid expenses - CVA	71	228
PARTICIPATION IN ASSOCIATE COMPANIES		**7**
SHAREHOLDERS EQUITY	**10,731**	**10,276**
Registered Capital	3,102	3,102
Capital reserves	3,969	3,969
Income reserves	3,178	3,178
Acumulated Income	455	
Funds for capital increase	27	27
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	**30,050**	**28,866**

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Chart XI

Cash Flow Statement (consolidated)

Values in million of Reais

	1st Q. 2009	1st Q. 2008
Cash at start of period	**4,425**	**2,284**
Cash from operations	***1,287***	***638***
Net income	419	336
Depreciation and amortization	190	171
Suppliers	(77)	67
Deferred Tariff Adjustment		119
Other adjustments	755	(55)
Financing activity	***73***	***76***
Financing obtained	3,197	192
Payment of loans and financing	(3,124)	(116)
Investment activity	***(1,290)***	***(292)***
Investments outside the concession area	39	22
Investments in the concession area	(1,329)	(337)
Special obligations - consumer contributions		23
Cash at the end of period	**4,495**	**2,706**

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2. Summary of Principal Decisions of the 482nd Meeting of the Board of Directors, Companhia Energética de Minas Gerais CEMIG, April 6, 2010

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COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF PRINCIPAL DECISIONS

At its 482nd meeting, held on April 06, 2010, the Board of Directors of Companhia Energética de Minas Gerais decided the following:

- Substitution of guarantees for the financing contract for the Santo Antônio Power Plant

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3. Summary of Principal Decisions of the 110th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., April 6, 2010

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CEMIG GERAÇÃO E TRANSMISSÃO S.A.

Listed company

CNPJ 06.981.176/0001-58

NIRE 31300020550

BOARD MEETING

SUMMARY OF PRINCIPAL DECISIONS

At its 110th meeting, held on April 06, 2010, the Board of Directors of Cemig Geração e Transmissão S.A. approved the following:

- Substitution of guarantees for the financing contract for the Santo Antônio Power Plant

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4. Market Announcement, Explanations in Response to BM&FBovespa Official Letter GAE/CREM-514/10 of April 1, 2010, Companhia Energética de Minas Gerais CEMIG, April 13, 2010

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COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64

NIRE 33300266003

MARKET ANNOUNCEMENT

Explanations in response to

BM&FBovespa Official Letter GAE/CREM-514/10 of 04/01/2010

Question by BM&FBovespa

BM&FBovespa requests us to inform whether the inclusion in Cemig s scope of the activity of developing and commercially operating telecommunications and information systems, as a result of Minas Gerais State Law 18695 of 01/05/2010, to be decided in the General meeting of Stockholders to be held on 04/29/2010, will give stockholders the right to withdraw from the Company, through reimbursement of their shares, under Article 137 of Law 6404/76, and, if so, to specify:

- Which stockholders will have the right to state a position, that is to say, the stockholders of record on which date will have the right to dissent from the decisions of the said meeting.
- The amount of the reimbursement, in R$/share.
- What procedures stockholders should adopt to state their position to the Company.

They also request information on the amount in R$/share to be distributed as dividends, as per Proposal by the Board of Directors, total and per installment, and also the date foreseen for credit of the shares arising from the stock dividend.

Reply by CEMIG

Dear Sirs,

In response to your request, through BM&FBovespa Official Letter GAE/CREM-514/10, of 04/01/2010, we advise you that Cemig, in compliance with Article 237 of Law 6404/76, published the convocation to the General Meeting of Stockholders to be held on 04/29/2010, for the purpose of adapting its Bylaws to the terms of Minas Gerais State Law 18695, of 01/05/2010, which explicitly stated, among its corporate objects, the activities of developing and commercially operating telecoms and information services.

On this question, we point out that that are reasonable justifications for Article 137 of Law 6404/76 not applying that Article specifies the right of stockholders to withdraw from the Company, via reimbursement of their shares, as a result of a change in the company s objects, described in sub-item VI of Article 136, having in mind that:

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1 The purpose of inclusion in the scope of the company s objects of the activities mentioned in State Law 18695/2010 is only to make explicit activities that are indirectly related to the Company s objects, such as telecommunications, which the Company already was operating, through intermediation of the use of the networks and facilities for the transport and distribution of electricity, through its subsidiary Empresa de Infovias S.A.

2 Cemig will continue to operate in the various fields of energy, from any of its sources, for economic and commercial operation, constructing and operating systems including electricity generation, transmission, distribution and sales systems, and also to carry out activities directly or indirectly related to this Object;

In the present case it is perceived that the activities mentioned may be clearly comprehended as complementary to or an integral part of those of Cemig s Bylaws, and it should be pointed out that the use of the facilities of the electricity distribution facilities as a means of transport for communication of digital or analog signals, through the system known as Power Line Communications PLC, was recently regulated by Aneel through its Normative Resolution 375, of August 25, 2009.

This being so, we believe that the possibility of withdrawal referred to by Law 6414/76 does not apply to the changes in the Bylaws to be decided by the AGM of 04/29/2010.

In relation to the dividends to be distributed, as per the Proposal of the Board of Directors, in the amount of R$ 930,720,000, we inform you as follows:

- Total amount in R$/share (ON/PN) to be distributed: R$ 1.500859536

- Amount in R$/share (ON/PN) of the 1st installment: R$ 0.750429768

- Amount in R$/share (ON/PN) of the 2nd installment: R$ 0.750429768

- Date scheduled for credit of the shares arising from the stock dividend (available for trading): **May 5, 2010**.

Belo Horizonte, April 13, 2010.

Luiz Fernando Rolla

Chief Officer for Finance, Investor Relations and Control of Holdings

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5. Summary of Principal Decisions of the 483rd Meeting of the Board of Directors, Companhia Energética de Minas Gerais CEMIG, April 15, 2010

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COMPANHIA ENERGÉTICA DE MINAS GERAIS   CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64   NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF PRINCIPAL DECISIONS

At its 483rd meeting, held on April 15, 2010, the Board of Directors of Companhia Energética de Minas Gerais decided the following:

1. Software licensing contract with SAP Brasil Ltda.

2. Group life insurance.

3. Appointments of Chief Officers of Cemig to the management of Gasmig (Companhia de Gás de Minas Gerais).

4. Stockholding restructuring for the Public Offer to Purchase Shares in Transmissora Aliança de Energia Elétrica S.A.

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6. Summary of Principal Decisions of the 111th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., April 15, 2010

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CEMIG GERAÇÃO E TRANSMISSÃO S.A.

Listed company

CNPJ 06.981.176/0001-58

NIRE 31300020550

BOARD MEETING

SUMMARY OF PRINCIPAL DECISIONS

At its 111st meeting, held on April 15, 2010, the Board of Directors of Cemig Geração e Transmissão S.A. approved the following:

1. Annual Social and Environmental Responsibility Report for the business year 2009.

2. Signing of an amendment to transmission services contract with the National Electricity System Operator (ONS).

3. Signing of an amendment to contract for use of the transmission system with the National Electricity System Operator (ONS).

4. Donation under tax incentive provisions:

(Vita Vida Project of Servas The Voluntary Social Assistance Service organization).

5. Declaration of Interest on Equity.

6. Decision in favor of the Executive Board, periodically, declaring Interest on Equity.

7. Stockholding restructuring for the Public Offer to Purchase Shares in Transmissora Aliança de Energia Elétrica S.A.

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7. Summary of Principal Decisions of the 104th Meeting of the Board of Directors, Cemig Distribuição S.A., April 15, 2010

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CEMIG DISTRIBUIÇÃO S.A.

LISTED COMPANY

CNPJ 06.981.180/0001-16

Meeting of the Board of Directors:

SUMMARY OF PRINCIPAL DECISIONS

At its 104th meeting, held on April 15, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Annual Social and Environmental Responsibility Report of Cemig D for the business year 2009.

2. Signing of working agreements: the Cities of the Future Project.

3. Signing of an amendment to a contract with SAP Brasil Ltda.

4. Declaration of Interest on Equity.

5. Decision in favor of the Executive Board, periodically, declaring Interest on correctly.

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8. Market Announcement, Notice of Significant Stockholding in CEMIG Shares by Lazard Asset Management LLC, Companhia Energética de Minas Gerais CEMIG, April 15, 2010

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COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 NIRE 33300266003

MARKET ANNOUNCEMENT

ADVICE OF 5% POSITION IN CEMIG SHARES

Companhia Energética de Minas Gerais (Cemig), a listed company holding public service concessions, with securities traded on the stock exchanges of São Paulo, New York and Madrid, hereby, in accordance with Article 12 of CVM Instruction 358 of January 3, 2002, and its commitment to best corporate governance practices, informs the public that it has received correspondence from the stockholder **Lazard Asset Management LLC**, with the following content:

April 15, 2010

To

CVM Brazilian Securities Commission

Rua Sete de Setembro 111, 33rd Floor

20159-900 Rio de Janeiro, RJ, Brazil

Att: Companies Monitoring Unit

Copies to:

Cia Energética de Minas Gerais

Av Barbacena 1200

Santo Agostinho

30123-970 Belo Horizonte, MG, Brazil

São Paulo Stock Exchange

Rua XV de Novembro 275

01013-001 São Paulo, SP, Brazil

Re: Position in the ADRs of Cia. Energética de Minas Gerais (the Company)

Dear Sir/Madam,

In accordance with Article 12 of CVM Instruction 358, Lazard Asset Management LLC hereby gives notice that: (i) on April 14, 2010 the total holding in shares of the Company was 17,497,213 shares, corresponding to 5.01% of the total of the shares issued by Cia. Energética de Minas Gerais ADR (US2044096012); (ii) the total holding in shares referred to is the aggregate of shares held by funds and client accounts managed by Lazard Asset Management LLC; (iii) the acquisition of the above holding is not a case of acquisition of control of the Company, but of investment, which does not seek to change the Company s management, nor the composition of its stockholding control or functioning.

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Yours,

Michael Pipala

Compliance Office

Lazard Asset Management LLC

Phone: 212-632-6095

Fax: 212-332-5914

We further advise the public that this correspondence is filed at the head office of Cemig, at Avenida Barbacena 1200, 5th Floor, in this city of Belo Horizonte, Minas Gerais State.

Belo Horizonte, April 15, 2010.

Luiz Fernando Rolla

Chief Officer for Finance, Investor Relations and Control of Holdings

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9. Summary of Minutes of the 475th Meeting of the Board of Directors, Companhia Energética de Minas Gerais CEMIG, January 28, 2010

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COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 - NIRE 31300040127

BOARD OF DIRECTORS

***SUMMARY OF MINUTES OF THE 475*th MEETING**

Date, time and place: January 28, 2010, at 9.30 a.m., at the company s head office,

Av. Barbacena 1200, 18th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting committee: Chairman: Djalma Bastos de Morais;

Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

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

II The Board approved the minutes of this meeting.

III The Board authorized:

1 Signing, as consenting party, of the following amendments:

a) Fourth Amendment to **Concession Contract** Nº 042/2001, between Empresa Amazonense de Transmissão de Energia S.A. **EATE** and the National Electricity Agency **Aneel**, with Alupar Investimento S.A. (**Alupar**) also as consenting party;

b) Fourth Amendment to **Concession Contract** Nº 088/2000, between Empresa Catarinense de Transmissão de Energia S.A. **ECTE** and **Aneel**, with **Alupar**, Centrais Elétricas de Santa Catarina S.A. (**Celesc)** and **MDU Sul** Transmissão de Energia Ltda. also as consenting parties;

c) Fourth Amendment to Concession Contract Nº 085/2002, between Empresa Norte de Transmissão de Energia S.A. **ENTE** and **Aneel**, with **Alupar**, **Celesc** and **MDU Sul** Transmissão de Energia Ltda. also as consenting parties;

d) Fourth Amendment to Concession Contract Nº 083/2002, between Empresa Regional de Transmissão de Energia S.A. **ERTE** and **Aneel**, with **Alupar**, **Celesc** and **MDU Sul** Transmissão de Energia Ltda. also as consenting parties; and

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e) Fifth Amendment to **Concession Contract** Nº 043/2001, between Empresa Paraense de Transmissão de Energia S.A. **ETEP** and **Aneel**, with **Alupar** as consenting party;

• to formalize the stockholding restructuring of these companies.

2 Opening of Administrative Tender Proceedings in Competition through Pre-qualification mode, with pre-qualification and subsequent contracting, based on the proposals of lowest cost for the companies, of law offices with renowned specialization in Environmental, Administrative, Employment, Social Security, Corporate Equity Structure, Capital Markets, Regulatory, Third-party Liability and Tax Law, for a period of 5 years, the respective costs to be appropriated and specified, proportionately, in the budgets of **Cemig**, **Cemig D** and **Cemig GT**.

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

The Chairman:		
Board members:	Evandro Veiga Negrão de Lima,	André Araújo Filho.
Chief Officers and Board members:	Marco Antônio Rodrigues da Cunha.	
Superintendent:	Ricardo Luiz Diniz Gomes.	

The following were present:

Board members:	Djalma Bastos de Morais,	João Camilo Penna,
	Adriano Magalhães Chaves,	Maria Estela Kubitschek Lopes,
	André Araújo Filho,	Paulo Sérgio Machado Ribeiro,
	Antônio Adriano Silva,	Cezar Manoel de Medeiros,
	Arcângelo Eustáquio Torres Queiroz,	Fernando Henrique Schüffner Neto,
	Evandro Veiga Negrão de Lima,	Franklin Moreira Gonçalves,
	Francelino Pereira dos Santos,	Lauro Sergio Vasconcelos David,
	Guy Maria Villela Paschoal,	Marco Antonio Rodrigues da Cunha.
Secretary:	Anamaria Pugedo Frade Barros.	

Anamaria Pugedo Frade Barros

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10. Summary of Minutes of the 105th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., January 28, 2010

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CEMIG GERAÇÃO E TRANSMISSÃO S.A.

LISTED COMPANY

CNPJ 06.981.176/0001-58 - NIRE 31300020550

BOARD OF DIRECTORS

***SUMMARY OF MINUTES OF THE 105*TH MEETING**

Date, time and place:	January 28, 2010, at 3.00 p.m., at the company s head office, Av. Barbacena 1200, 12th Floor, B1 Wing, Belo Horizonte, Minas Gerais, Brazil.	
Meeting committee:	Chairman: Secretary:	Djalma Bastos de Morais; Anamaria Pugedo Frade Barros.

Summary of proceedings:

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

II **The Board approved** the minutes of this meeting.

III **The Board authorized:**

A) Signing of the First Amendment to the Instrument of Non-remunerated Transfer of the **Barão de Cocais 3 Substation**, with **Vale S.A.,** to replace Appendices I and II, which are, respectively, a list of the facilities transferred and a list of the spare parts and technical reserve items of the facilities transferred, backdated to and with effect from October 25, 2006; to change the name-reference to Vale S.A., in Item I of the preamble to the Contract; and to grant quittance for all past and present events in relation to the contractual obligations already carried out.

B) Opening of Administrative Tender Proceedings, and contracting of Operational Risk Insurance, directly with the insurance company, for a period of 12 months, able to be extended, upon issuance of endorsements to the policies, for up to 60 months, to transfer the financial risk arising from possible accidents in generators, rotors or power equipment of the principal facilities of the companies **Cemig GT, Cemig D,** the Cemig CEB Consortium (**Queimado** Hydroelectric Plant), **Rosal Energia** S.A., **Sá Carvalho** S.A. and **Cemig PCH** S.A.;

C) Signing, as consenting party, of one or more Commitment Undertakings for Injection of Capital and Other Matters, between **Banco Itaú BBA** S.A. and Empresa Amazonense de Transmissão de Energia S.A. **EATE**, with Empresa Brasileira de Transmissão de Energia S.A **EBTE** also as consenting party.

D) Increase of the Registered Capital of **EBTE**, up to the limit of R$ 93 million, if this becomes necessary to honor payments of interest and/or amortization of the bridge loan, it being the responsibility of Cemig GT to subscribe and pay up 49% of the shares to be issued in any such increase.

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E) Vote by the representative of **Cemig GT** in the Extraordinary General Meeting of Stockholders of **EBTE** that decide on any increases of capital referred to in this Item III, sub-clause D .

F) Increase in the registered capital of Brasnorte Transmissora de Energia S.A. **Brasnorte** up to the limit of two hundred and forty four million, fifty one thousand, nine hundred ninety nine Reais and sixty four centavos; ratifying the vote in favor by the representatives of **Cemig GT** in the meeting of the Board of Directors of Transmissora **Aliança** de Energia Elétrica S.A. in relation to the vote in favor at the EGM of Brasnorte relating to:

Maintenance of the original decision of the Board of Directors of **Brasnorte**, taken on August 27, 2009, not to contract financing with the Amazon Development Agency (ADA), due to formal and material inconsistencies in the project initially delivered for consideration by that Agency and the increase in capital of Brasnorte in September 2009, decided in an Extraordinary General Meeting.

Orientation for **Brasnorte** to seek the best conditions available on the market from commercial banks, in an amount sufficient to cover its cash needs, with cost of debt servicing (principal plus interest) compatible with its cash availability.

Authorization, in the event of it not been possible to obtain a full amount equal to the cash requirement, for the remaining amount to be injected by the stockholders, maintaining **Brasnorte** s present stockholding structure.

Orientation for efforts to be made, in parallel, to obtain alternative sources of financing with development banks, including the ADA, provided that the application is properly constituted, obeying best legal and market practices.

G) Vote, by the representatives of **Cemig GT** in the Extraordinary General Meeting of Stockholders of Transmissora Aliança de Energia Elétrica S.A. **Aliança**, in favor of the following matters:

Approval of the Amendment to the Protocol and Justification of Partial Split of Transmissora do Atlântico de Energia Elétrica S.A. **Taesa** with transfer of the separated part to Transmissora Alterosa de Energia S.A. **Alterosa**, followed by the absorption of **Taesa** by **Aliança**.

Re-ratification of the approval of the Valuation Opinion on the assets and liabilities of **Taesa** absorbed by **Aliança**, made with base date November 30, 2009, taking into account the adjustment of the accounting value of the net assets and liabilities of **Taesa**.

Ratification of the other matters approved by the EGM held on December 28, 2009.

Authorization for the Chief Officers of the Company to carry out all the other acts necessary for implementation of the absorption.

Authorization for updating of the stated amount of the registered capital of **Aliança**, to one billion three hundred and twelve million five hundred and thirty five thousand one hundred and ninety three Reais and twenty eight centavos, with consequent change in the head paragraph of Clause 5 of the Bylaws of that Company, to contain the updated value.

H) Vote, by the representatives of **Cemig GT** in the Extraordinary General Meeting of Stockholders of Transmissora Alterosa de Energia Elétrica S.A. **Alterosa**, in favor of the following matters:

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Approval of the Amendment to the Protocol and Justification of Partial Split of Transmissora do Atlântico de Energia Elétrica S.A. **Taesa** with transfer of the separated part to the Company, followed by absorption of **Taesa** by **Aliança**.

Re-ratification of the approval of the Valuation Opinion on the assets and liabilities of Taesa transferred to Aliança, made with base date November 30, 2009, taking into account the adjustment of the accounting value of the net assets and liabilities of **Taesa**.

Ratification of the other approvals made by the EGM held on December 28, 2009.

Approval of the increase in the Registered Capital of **Alterosa** by thirty four million two hundred fifty three thousand five hundred and four Reais and two centavos, through capitalization of the Capital Reserve, with consequent alteration of the Bylaws.

Authorization for the Management of the Company to carry out all the other acts necessary for implementation of the Partial Split and capital increase.

I) Opening of Administrative Tender Proceedings in the Competition through Pre-qualification mode, and pre-qualification and subsequent contracting, based on the proposals of lowest cost for the companies, of law offices with renowned specialization in Environmental, Administrative, Employment, Social Security, Corporate Equity Structure, Capital Markets, Regulatory, Third-party Liability and Tax Law, for a period of five years, the respective costs to be appropriated and specified, proportionately, in the budgets of Cemig, Cemig D and Cemig GT.

IV **The Board re-ratified** CRCA-038/2009, changing the conditions of financing to be contracted with **Finep** (Studies and Projects Financing Agency) under the *Inova Brasil* Program, for the feasibility studies for Hydroelectric Power Sources , the other provisions of that CRCA being unchanged.

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

The Chairman:		
Board members:	Evandro Veiga Negrão de Lima,	Guy Maria Villela Paschoal,
	André Araújo Filho,	João Camilo Penna.
Chief Officer and Board member:	Marco Antônio Rodrigues da Cunha.	
Chief Officers:	Bernardo Afonso Salomão de Alvarenga,	Luiz Fernando Rolla.
	Ricardo Luiz Diniz Gomes.	

The following were present:

Board members:	Djalma Bastos de Morais,	João Camilo Penna,
	Adriano Magalhães Chaves,	Maria Estela Kubitschek Lopes,
	André Araújo Filho,	Paulo Sérgio Machado Ribeiro,
	Antônio Adriano Silva,	Cezar Manoel de Medeiros,
	Arcângelo Eustáquio Torres Queiroz,	Fernando Henrique Schüffner Neto,
	Evandro Veiga Negrão de Lima,	Franklin Moreira Gonçalves,
	Francelino Pereira dos Santos,	Lauro Sergio Vasconcelos David,
	Guy Maria Villela Paschoal,	Marco Antonio Rodrigues da Cunha.
Secretary:	Anamaria Pugedo Frade Barros.	

Anamaria Pugedo Frade Barros

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11. Summary of Minutes of the 99th Meeting of the Board of Directors, Cemig Distribuição S.A., January 28, 2010

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Cemig Distribuição S.A.

LISTED COMPANY

CNPJ 06.981.180/0001-16 - NIRE 31300020568

BOARD OF DIRECTORS

***SUMMARY OF MINUTES OF THE 99*th MEETING**

Date, time and place:	January 28, 2010, at 2.00 p.m., at the company s head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil.	
Meeting committee:	Chairman: Secretary:	Djalma Bastos de Morais; Anamaria Pugedo Frade Barros.

Summary of proceedings:

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

II **The Board approved:**

a) Participation in the tender for contracting to renew Operational Risk Insurance, directly with the insurance company, to be carried out by **Cemig GT**, to transfer the financial risks arising from possible accidents in the power equipment of the principal facilities of **Cemig D**, for a period of 12 months, renewable up to a maximum period of 60 months.

b) the minutes of this meeting.

III **The Board authorized** opening of Administrative Tender Proceedings in the Competition through Pre-qualification mode, and pre-qualification and subsequent contracting, based on the proposals of lowest cost for the companies, of law offices with renowned specialization in Environmental, Administrative, Employment, Social Security, Corporate Equity Structure, Capital Markets, Regulatory, Third-party Liability and Tax Law, for a period of 5 years, the respective costs to be appropriated and specified, proportionately, in the budgets of **Cemig**, **Cemig D** and **Cemig GT**.

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

The Chairman:		
Board members:	Evandro Veiga Negrão de Lima,	Guy Maria Villela Paschoal,
	André Araújo Filho,	João Camilo Penna.
Chief Officer and Board member:	Marco Antônio Rodrigues da Cunha.	
Chief Officer:	Bernardo Afonso Salomão de Alvarenga.	
Superintendent:	Ricardo Luiz Diniz Gomes.	

The following were present:

Board members:	Djalma Bastos de Morais,	João Camilo Penna,
	Adriano Magalhães Chaves,	Maria Estela Kubitschek Lopes,
	André Araújo Filho,	Paulo Sérgio Machado Ribeiro,
	Antônio Adriano Silva,	Cezar Manoel de Medeiros,
	Arcângelo Eustáquio Torres Queiroz,	Fernando Henrique Schüffner Neto,
	Evandro Veiga Negrão de Lima,	Franklin Moreira Gonçalves,
	Francelino Pereira dos Santos,	Lauro Sergio Vasconcelos David,
	Guy Maria Villela Paschoal,	Marco Antonio Rodrigues da Cunha.
Chief Officer:	Bernardo Afonso Salomão de Alvarenga.	
Superintendent:	Ricardo Luiz Diniz Gomes.	
Secretary:	Anamaria Pugedo Frade Barros.	

Anamaria Pugedo Frade Barros

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12. Market Announcement, Information on CVM Official Letter CVM/SEP/GEA-1/Nº 166/2010, of April 22, 2010 Regarding Re-presentation of Convocation and Proposal, Companhia Energética de Minas Gerais CEMIG, April 23, 2010

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COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 NIRE 33300266003

MARKET ANNOUNCEMENT

Information on CVM Official Letter

CVM/SEP/GEA-1/Nº 166/2010, of April 22, 2010

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

In compliance with CVM Official Letter CVM/SEP/GEA-1/Nº 166/2010 of April 22, 2010, it has re-presented the Proposal by the Board of Directors to the Ordinary and Extraordinary General Meetings of Stockholders to be held, concurrently, on April 29, 2010.

That Official Letter ordered re-presentation of the said proposal, with the following requirements:

Art. 9, Sub-item III of CVM Instruction 481/09

Comment by the Managers on the company s financial situation, in the terms of Item 10 of the Reference Form:

Item 10.6, sub-clause a The Company must **complement** the information with the Chief Officers comments on the efficiency of the internal controls, in view of the certification in 2009.

Art. 9º, § 1º, Sub-item II of CVM Instruction 481/09

Proposal for allocation of the net profit:

The Company must **present** the proposal for allocation of the net profit in the terms of Appendix 9-1-II of CVM Instruction 481/09.

Article 10 of CVM Instruction 481/09

Election of the members of the Board of Directors or of the Audit Board, Items 12.6 to 12.10 of the Reference Form:

Item 12.6, sub-clause h The Company must **correct** the period of office of the candidates for the Audit Board Mr. Arcângelo Queiroz and Mr. Djalma Bastos de Morais it should be until the next AGM, and not 3 years as indicated.

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

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Art. 11 of CVM Instruction 481/09

Changes to the Bylaws:

The Company must **supply** a copy of the Bylaws containing, highlighted, the proposed changes, as specified by Sub-item I of the Article above referred to.

Art. 12 of CVM Instruction 481/09

Remuneration of the managers, in accordance with Item 13 of the Reference Form:

1. **Item 13.1,** sub-clauses a to e the Company must give the required **information**

2. **Item 13.2** The Company must correct (the PDF has amounts cut off at the edges) and **complement** the information provided, including identifying the business year of 2009 and the remuneration expected for the current business year. The Company must also specify what is included in the item others of the fixed annual remuneration .

3. **Item 13.3** The Company must give the **information** that is requested with the relevant degree of detail.

4. The Company must give the **information** that is requested with the relevant degree of detail, and also make clear whether the plan includes contributions by the sponsor, and if so, state separately the amount for the managers in 13.2.

5. **Item 13.11** The Company must **revise** the information and fill in the table on an annual basis for the last 3 business years.

6. **Item 13.15** The Company should **revise** the table and give the information that is required.

Art. 14 of CVM Instruction 481/09

Decision on increase of capital:

The Company must **present** the proposal for increase in capital in the terms of Appendix 14 of CVM Instruction 481/09.

In relation to the Proposal for authorization to the company s representative, in the AGM of Cemig Distribuição S.A. and the AGM of Cemig Geração e Transmissão, to vote in favor of approval of the accounts, allocation of profit, decision on the form and date of payment of Interest on Equity and election of the members of the Audit Board and Board of Directors of those subsidiaries, the Proposals by the Managements of the said Companies should similarly obey the provisions of Article 6 of CVM Instruction 481/09, in particular, those of Sub-item II, making available the documents related to the matters to be decided in the AGMs.

The Proposal by Management with the changes requested is available on the Investor Relations site of Cemig at the address http://ri.cemig.com.br.

Belo Horizonte, April 23, 2010.

Luiz Fernando Rolla

Chief Officer for Finance, Investor Relations and Control of Holdings

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13. Replaced Convocation and Proposal by the Board of Directors to The Ordinary and Extraordinary General Meeting of Stockholders to be held on April 29, 2010, Companhia Energética de Minas Gerais CEMIG, April 23, 2010

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 NIRE 31300040127

ORDINARY AND EXTRAORDINARY

GENERAL MEETINGS OF STOCKHOLDERS

CONVOCATION

Stockholders are hereby called to an Ordinary and an Extraordinary General Meeting of Stockholders, to be held concurrently, on April 29, 2010 at 11 a.m. at the company s head office, Av. Barbacena 1200, 18th floor, in the city of Belo Horizonte, Minas Gerais, Brazil, to decide on the following matters:

1 Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents.

2 Allocation of the net profit for the year 2009, in the amount of R$ 1,861,403,000, in accordance with Article 192 of Law 6404, of December 15, 1976, as amended.

3 Decision on the form and date of payment of the obligatory dividend, in the amount of R$ 930,702,000.

4 Authorization, verification and approval of the increase in the Registered Capital from R$ 3,101,884,460.00 to R$ 3,412,072,910.00 with issuance of 62,037,690 new shares, upon capitalization of R$ 310,188,450.00, of which R$ 294,940,290.26 shall come from part of the Retained Earnings Reserve and R$ 15,248,159.74 from incorporation of portions paid as principal, updated until December 1995, under the Contract for Assignment of the Outstanding Balance on the Results Compensation (CRC) Account, a stock dividend being distributed, consequently, to stockholders, of 10.000000128%, in new shares, of the same type as those held and each with nominal value

of R$ 5.00.

5 Authorization for the Executive Board:

- to take measures in relation to the stock dividend of 10.000000128 per cent, in new shares, of the same type as those held, each with nominal value of R$ 5.00, receivable by holders of the shares in the Registered Capital of R$ 3,101,884,460.00 whose names are in the company s Nominal Share Registry on the date on which this General Meeting of Stockholders is held;

- to sell sale on a securities exchange the whole numbers of nominal shares resulting from the sum of the remaining fractions arising from the said stock dividend, and to share the net proceeds of the sale, proportionately, among the stockholders;

- to establish that all the shares resulting from the said bonus shall have the same rights as those shares from which they originate; and

- to pay to the stockholders, proportionately, the result of the sum of the fractions remaining jointly with the first installment of the dividends for the year 2009.

6 Consequent redrafting of the Head paragraph of Article 4º of the Bylaws, as a result of the above-mentioned increase in the Registered Capital.

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7 Alteration of Clause 1 of the Company s Bylaws, and also of its first Paragraph, as a consequence of Law 18695, of January 5, 2010, which includes development and commercial operation of telecommunications and information systems within the scope of the company s activities.

8 Change in the composition of the Board of Directors, as a result of resignation.

9 Election of the sitting and substitute members of the Audit Board and setting of their remuneration.

10 Setting of the remuneration of the Company s Managers.

11 Authorization for the representative of the Company in the Ordinary General Meeting of stockholders of Cemig Distribuição S.A., also to be held on April 29, 2010, to vote in favor of the following matters:

a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents.

b) Allocation of the net profit for the year 2009, in the amount of R$ 338,226,000, in accordance with Article 192 of Law 6404, of December 15, 1976, as amended.

c) Decision on the form and date of payment of the Interest on Equity and the complementary dividends, in the amount of R$ 169,113,000.

d) Election of the members of the Audit Board and the Board of Directors, due to the ending of their period of office.

12 Authorization for the representative of the Company in the Ordinary General Meeting of stockholders of Cemig Geração e Transmissão S.A., also to be held on April 29, 2010, to vote in favor of the following matters:

a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents.

b) Allocation of the net profit for the year 2009, in the amount of R$ 1,309,466,000, in accordance with Article 192 of Law 6404, of December 15, 1976, as amended.

c) Decision on the form and date of payment of the Interest on Equity and interim and complementary dividends, in the amount of R$ 1,227,708,000.

d) Election of the members of the Audit Board and the Board of Directors, due to the ending of their period of office.

Under Article 3 of CVM Instruction 165 of December 11, 1991, adoption of the multiple voting system for election of members of the company s Board requires the vote of stockholders representing a minimum percentage of 5% (five per cent) of the voting stock.

Any stockholder who wishes to be represented by proxy in the said General Meetings of Stockholders should obey the terms of Article 126 of Law 6406/76, as amended, and of the sole paragraph of Clause 9 of the Company s Bylaws, depositing, preferably by April 27, 2010, proofs of ownership of the shares, issued by a depositary financial institution, and a power of attorney with special powers, at Cemig s Corporate Executive Secretariat Office at Av. Barbacena, 19th floor, B1 Wing, Belo Horizonte, Minas Gerais, or showing them at the time of the meeting.

Belo Horizonte, March 23, 2010.

Sérgio Alair Barroso

Chairman of the Board of Directors

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PROPOSAL

BY THE BOARD OF DIRECTORS

TO THE

ORDINARY AND EXTRAORDINARY GENERAL MEETINGS

OF STOCKHOLDERS

TO BE HELD, CONCURRENTLY, ON

APRIL 29, 2010

Dear Stockholders:

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

whereas:

a) the financial statements for 2009 report net profit of R$ 1,861,403,000, and Article 192 of Law 6404, of December 15, 1976 as amended, and Clauses 27 to 31 of the Bylaws make provisions for this Board to present a proposal for allocation of that profit;

b) Article 199 of that Law requires that the balance of Profit Reserves may not exceed the Registered Capital and that when it does reach that limit, a General Meeting of Stockholders shall decide on the application of the excess as an increase in capital or in distribution of dividends;

c) on December 31, 2009, the amount of Cemig s Profit Reserves totaled R$ 3,177,248,000, after deduction of the amounts allocated to pay the obligatory dividends and extraordinary dividends for 2009, resulting in an excess balance of R$ 75,364,000 in relation to the Registered

Capital of R$ 3,101,884,000;

d) to comply with the said Law, the Company should increase its Registered Capital using the balance on the Profit Reserve account;

e) Clause 5 *Incorporation to the Registered Capital* of the *Contract for Assignment of the Remaining Balance Receivable on the Results Compensation (CRC) Account*, signed on May 31, 1995, between the State of Minas Gerais and Companhia Energética de Minas Gerais Cemig, determines that the amounts in fact paid by the State of Minas Gerais as principal shall be incorporated into the Company s Registered Capital under Donations and Subventions for Investments ;

f) the payments made in 2009 by the State of Minas Gerais in relation to installments numbers 9 and 10 of amortization of the Principal, adjusted in accordance with the Fifth Amendment to the Contract for Assignment of the Remaining Balance Receivable on the Results Compensation (CRC) Account, total R$ 15,248,159.74 (fifteen million two hundred and forty eight thousand one hundred and fifty nine Reais and seventy four centavos);

g) Law 18695, of January 5, 2010, gave new drafting to Sub-item II of Paragraph 2 of Law 8655 of September 18, 1984, which governs the change in the name of Centrais Elétricas de Minas Gerais S.A.-Cemig to Companhia Energética de Minas Gerais Cemig and expanded in its corporate objects, among other matters;

h) Law 18695/2010 includes development and commercial operation of telecommunications and information systems within the Company s corporate objects;

I) Cemig Geração e Transmissão S.A. (**Cemig GT**) and Cemig Distribuição S.A. (**Cemig D**) are wholly-owned subsidiaries of Companhia Energética de Minas Gerais (**Cemig**) and will hold their Annual General Meetings by April 30, 2010;

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j) Clause 21, §4, sub-clause g of **Cemig** s Bylaws states as follows:

Clause 21

§4 The following decisions shall require a vote by the Executive Board: ...

g) approval, upon a proposal by the CEO, jointly with the Chief Officer for Finance, Investor Relations and Control of Holdings, of declarations of vote in General Meetings of Stockholders of the wholly-owned subsidiaries, jointly-controlled companies, affiliated companies and consortia in which the Company has holdings or participation, 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 is that of General Meeting of Stockholders, and the decisions should obey these Bylaws, the decisions of the Board of Directors, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;

now proposes to you the following:

I) Allocation of the net profit for 2009, in the amount indicated above, as follows:

1) R$ 93,070,000, being 5% of the net profit, to be allocated to the Legal Reserve, in accordance with sub-clause a of the Sole sub-paragraph of Clause 28 of the Bylaws;

2) R$ 818,797,000 should be allocated to the Profit Retention Reserves account, for use in investments specified in the Cash Budget for 2010, approved by the meeting of the Board of Directors held on December 23, 2009, in CRCA 077/2009;

3) R$ 6,825,000 should be allocated to the Profit Retention Reserves Account, corresponding to US$3,920,000 on December 31, 2009, for injection of capital into **Transchile Charrúa Transmisión** S.A., as per CRCA-047/2009, of August 14, 2009, and CRCA-075/2009, of February17, 2009;

3) R$ 5,090,000 should be allocated to the Profit Retention Reserves Account for injection of capital into **Cemig Serviços** S.A., as per CRCA-050/2009, of August 28, 2009, and CRCA-074/2009, of December 17, 2009;

5) R$ 930,702,000 to be allocated as obligatory dividends to the Company s stockholders, in accordance with sub-clause b of the Sole sub-paragraph of Clause 28 of the Bylaws and the applicable legislation;

6) R$ 6,919,000 should be allocated for offsetting of a prior year adjustment in a subsidiary.

the payments of dividends to be made in two equal installments, by June 30 and December 30, 2010, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

Appendix 1 gives a summary of Cemig s Cash Budget for 2010, approved by the Board of Directors, characterizing the inflow of funds and disbursements for compliance with the allocations of the profit for the year.

Appendix 2 summarizes the calculation of the dividends proposed by the Management, in accordance with the Bylaws.

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

from: R$ 3,101,884,460.00 (three billion one hundred and one million eight hundred and eighty-four thousand four hundred and sixty Reais)

to: R$ 3,412,072,910.00 (three billion four hundred and twelve million seventy-two thousand nine hundred and ten Reais)

with issuance of: 62,037,690 (sixty-two million thirty-seven thousand six hundred and ninety) new shares,

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of which 27,115,425 (twenty-seven million one hundred and fifteen thousand four hundred and twenty-five) will be nominal shares each with par value of R$ 5.00 (five Reais)

and 34,922,265 (thirty-four million nine hundred and twenty-two thousand two hundred and sixty-five) will be nominal preferred shares each with par value of R$ 5.00 (five Reais),

upon capitalization of

R$ 310,188,450.00 (three hundred and ten million one hundred and eighty-eight thousand four hundred fifty Reais),

of which R$ 294,940,290.26 (two hundred and ninety-four million nine hundred and forty thousand two hundred and ninety Reais and twenty-six centavos) shall come from part of the Retained Profits Reserve

and R$ 15,248,159.74 (fifteen million two hundred forty-eight thousand one hundred and fifty-nine Reais and seventy-four centavos) from incorporation of portions paid in 2009 as principal updated until December 1995, in accordance with Clause 5 of the Contract for Assignment of the Outstanding Balance on the Results Compensation (CRC) Account;

a stock dividend being distributed, consequently, to stockholders, of 10.000000128%, in new shares, of the same type as those held and each with nominal value of R$ 5.00.

III) Consequent redrafting of the Head paragraph of Clause 4 of the Bylaws, to the following:

Clause 4 The company s registered capital is R$ 3,412,072,910.00 (three billion, four hundred and twelve million, seventy two thousand, nine hundred and ten Reais), represented by:

a) 298,269,668 (two hundred and ninety eight million two hundred and sixty nine thousand six hundred and sixty eight) nominal common shares each with par value of R$ 5.00 (five Reais);

b) 384,144,914 (three hundred and eighty four million one hundred and forty four thousand nine hundred and fourteen) nominal preferred shares each with par value of R$ 5.00. .

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

1) to attribute a stock dividend of 10.000000128 per cent, in new shares, of the same type as those held, each with par value of R$ 5.00, to holders of the shares in the Registered Capital of R$ 3,101,884,460.00 (three billion one hundred one million eight hundred and eighty-four thousand four hundred and sixty Reais) whose names are in the company s Nominal Share Registry on the date on which this General Meeting of Stockholders which decided on this proposal is held;

2) to sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the remaining fractions, arising from the said stock dividend, and to share the net proceeds of the sale, proportionately, among the stockholders;

3) to establish that all the shares resulting from the said stock dividend shall have the same rights as those shares from which they originate; and

4) to pay to the stockholders, proportionately, the result of the sum of the remaining fractions together with the first installment of the dividends for the year 2009.

V) Alteration of the drafting of Article 1, and its Paragraph One, of the Company s bylaws, to the following:

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

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and commercially operate systems of 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 the development and commercial operation of telecommunications and information systems.

§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. ;

VI) Orientation of the representative of **Cemig** in the Ordinary and Extraordinary General Meetings of stockholders of **Cemig D** and **Cemig GT**, also to be held on April 29, 2009, to vote in favor of the matters on the agenda, that is to say the following:

Cemig D:

a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents.

b) Allocation of the net profit for the year 2009, in the amount of R$ 338,226,000, in accordance with Article 192 of Law 6404, of December 15, 1976, as amended.

c) Decision on the form and date of payment of the Interest on Equity and the complementary dividends, in the amount of R$ 169,113,000.

d) Election of the members of the Audit Board and the Board of Directors, due to the ending of their period of office.

Cemig GT:

a) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents.

b) Allocation of the net profit for the year 2009, in the amount of R$ 1,309,466,000, in accordance with Article 192 of Law 6404, of December 15, 1976, as amended.

c) Decision on the form and date of payment of the Interest on Equity and interim and complementary dividends, in the amount of R$ 1,227,708,000.

d) Election of the members of the Audit Board and the Board of Directors, due to the ending of their period of office.

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

Belo Horizonte, March 23, 2010,

(Signed:) Sergio Alair Barroso Chairman
Djalma Bastos de Morais Vice-Chairman
Adriano Magalhães Chaves Member
André Araújo Filho Member
Antônio Adriano Silva Member
Arcângelo Eustáquio Torres Queiroz Member

Evandro Veiga Negrão de Lima Member
Fernando Henrique Schüffner Neto Member
Francelino Pereira dos Santos Member
Guy Maria Villela Paschoal Member
João Camilo Penna Member
Roberto Pinto Ferreira Mameri Abdenur Member

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APPENDIX 1

TO THE PROPOSAL FOR ALLOCATION OF THE PROFIT FOR THE BUSINESS YEAR 2009

MADE BY THE BOARD OF DIRECTORS TO THE

ORDINARY GENERAL MEETING OF STOCKHOLDERS TO BE HELD BY APRIL 30, 2010

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

CASH BUDGET FOR 2010

Amounts in current R$ 000

Item	Total 2010 (*)	AV %
A INITIAL Balance	656,704	
B FUNDS	1,648,289	100.0
Other	28,878	1.8
Capital resources	1,619,411	98.2
C DISBURSEMENTS	1,983,464	100.0
Capital expenditure program	928,754	46.8
Expenses budget	68,288	3.4
Taxes		
Debt servicing	32,633	1.6
Dividends	953,789	48.1
Extraordinary dividends		
D FINAL BALANCE (A+B-C)	321,529	

(*) Approval by the Board meeting of December 23, 2009, with the following adjustments:

- Adjustment in the item *Capital Resources,* with the use of the dividends specified in the proposal for allocation of profit of Cemig D and Cemig GT.

- Replacement of the item *Initial cash balance* by the actual cash balance at December 31, 2009.

- Adjustment in the dividends to be paid, with the use of the dividends specified in the proposal for allocation of profit.

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APPENDIX 2

TO THE PROPOSAL FOR ALLOCATION OF THE PROFIT FOR THE BUSINESS YEAR 2009

MADE BY THE BOARD OF DIRECTORS TO THE

ORDINARY GENERAL MEETING OF STOCKHOLDERS TO BE HELD BY APRIL 30, 2010

CALCULATION OF PROPOSED DIVIDENDS

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

	December 31, 2009 **R$ 000**
Calculation of the minimum dividends for the preferred shares under the Bylaws	
Nominal value of the preferred shares	1,746,113
Percentage applicable to the above	10.00%
Value of dividends by the first payment criterion	174,611
Stockholders equity	10,275,505
Percentage of Stockholders equity represented by the preferred shares (net of shares held in Treasury)	56,27%
Portion of Stockholders equity represented by the preferred shares	5,782,027
Percentage applicable to the above	3.00%
Value of dividends under the second payment criterion	173,461
Minimum dividend for the preferred shares under the Bylaws	174,611
Obligatory dividend	
Net profit for the year	1,861,403
Obligatory dividend 50.00% of net profit	930,702
Net dividends proposed:	930,702
Total dividend for the preferred shares	523,911
Total dividend for the common shares	406,791
Dividend per share - R$	
Minimum dividend for the preferred shares under the Bylaws	0.50
Obligatory dividend	1.50
Dividend proposed	1.50

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APPENDIX 3

Proposal for allocation of net profit (in accordance with Appendix 9-1 II CVM Instruction 481/2009)

1. State the net profit for the business year.

R$ 1,861,403,000.

2. State the total amount of dividends and the amount per share, including interim dividends and Interest on Equity already declared.

R$ 930,702,000, equivalent to R$ 1.50 per share.

No interim dividends or Interest on Equity were declared.

3. State the percentage of the net profit for the business year that was distributed.

50% (fifty per cent).

4. State the global amount of dividends distributed based on the profits of previous business years, and the amount per share.

Not applicable.

5. State, after deduction of the interim dividends and Interest on Equity already declared:

(No interim dividends or Interest on Equity were declared.)

a. The gross amount of dividends and Interest on Equity, separated, for each type and class of share.

Dividends:

R$ 523,911,000 for preferred shares and

R$ 406,791,000 for common shares.

b. The form and period of payment of the dividends and Interest on Equity.

The dividends and Interest on Equity will be paid in two equal installments, by June 30 and December 30, 2010, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

c. Any application of monetary updating and interest on the dividends and Interest on Equity.

There is no provision for updating.

d. Date of declaration of payment of the dividends and Interest on Equity considered for identification of the stockholders who will be entitled to receive it.

29/04/2010.

6. In the event that there has been a declaration of dividends for Interest on Equity based on profit ascertained based on 6-monthly or more frequent financial statements:

(Not applicable.)

a. State the amount of the interim dividends or Interest on Equity already declared.

Not applicable.

b. State the date of the respective payments.

Not applicable.

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7. Provide a comparative table indicating the following amounts for each type and class of share:

a. Net profit for the business year and for the 3 (three) previous business years.

Business year	2009	2008	2007	2006
Net profit (R$)	**3.00**	**3.80**	**3.51**	**3.53**

NOTE: The value per share is the same for the preferred shares the common shares.

b. Dividends and Interest on Equity distributed in the 3 (three) previous business years.

Business year	2009	2008	2007	2006
Dividends (R$)	1.50	1.90	1.78	7.48
Interest on Equity (R$)				0.94
Total (R$)	1.50	1.90	1.78	8.42

NOTE: The value per share is the same for the preferred shares the common shares.

8. In the event that profits were allocated to the legal reserve:

a. State the amount allocated to the legal reserve.

R$ 93,070,000.

b. Give details of the form of calculation of the legal reserve.

5% of the net profit, as per sub-clause a of the sole sub-paragraph of Clause 28 of the Bylaws.

9. In the event that the company has preferred shares with the right to fixed or minimum dividends:

a. Describe the form of calculation of the fixed or minimum dividends.

Minimum dividends:

10% of the nominal value of the preferred shares, or 3% of the amount of the interest in Stockholders Equity represented by the preferred shares, whichever is greater.

Note: In the event of the distribution of dividends being greater than the minimum, the larger figure prevails.

b. State whether the profit for the business year is sufficient for the full payment of the fixed or minimum dividends.

The profit for the business year is sufficient for the full payment of the minimum dividends.

c. Identify whether any portion unpaid is cumulative.

Not applicable.

d. Identify the global amount of the fixed or minimum dividends to be paid to each class of preferred shares.

Not applicable.

e. Identify the global amount of the fixed or minimum dividends to be paid to each class of preferred shares.

Not applicable.

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10. In relation to the obligatory dividend:

a. Describe the form of calculation specified in the bylaws.

50% of the net profit.

b. State whether it is being paid in full.

The obligatory dividend is being paid in full in 2 installments: by June 30, and December 30, 2010.

c. State any amount retained.

Not applicable.

11. In the event that there is retention of the obligatory dividend due to the company s financial situation:

a. State of the amount of the retention.

Not applicable.

b. Describe, in close detail, the Company s financial situation, dealing among other matters with this aspects related to analysis of liquidity, working capital and positive cash flows.

Not applicable.

c. Justify the retention of the dividends.

Not applicable.

12. In the event that there is allocation of profit to a contingencies reserve:

a. State the amount allocated to the reserve.

Not applicable.

b. Identify the loss that is considered probable and its cause.

Not applicable.

c. Explain why the loss was considered probable .

Not applicable.

d. Justify the constitution of the reserve.

Not applicable.

13. In the event that there is allocation of profit to a future earnings reserve:

a. State the amount allocated to the future earnings reserve.

Not applicable.

b. State the nature of the non-realized profits that gave rise to the reserve.

Not applicable.

14. In the event that there is allocation of profit to reserves specified under the bylaws:

Not applicable.

a. Describe the clauses in the bylaws that established the reserve.

Not applicable.

b. State the amount allocated to the reserve.

Not applicable.

c. Describe how the amount was calculated.

Not applicable.

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15. In the event that the retention of profits was specified in the capital budget:

a. Identify the amount of the retention.

R$ 830,712,000.

b. Provide a copy of the capital budget.

Item	**Total 2010 (*)**	**AV %**
A INITIAL BALANCE	**656,704**	
B FUNDS	**1,648,289**	**100.0**
Other	28,878	1.8
Capital resources	1,619,411	98.2
C DISBURSEMENTS	**1,983,464**	**100.0**
Capital expenditure program	928,754	46.8
Expenses budget	68,288	3.4
Taxes		
Debt servicing	32,633	1.6
Dividends	953,789	48.1
Extraordinary dividends		
D FINAL BALANCE (A+B-C)	**321,529**	

16. In the event that a part of profit is allocated to the tax incentives reserve:

a. State the amount allocated to the reserve.

Not applicable.

b. Explain the nature of the allocation.

Not applicable.

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APPENDIX 4

Changes to the Bylaws of Cemig at the AGM/EGM of April 29, 2010

B Y L A W S

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 commercially operate systems of 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.~~

~~§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 and 15290 of August 4, 2004.~~

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 commercially operate systems of 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 the development and commercial operation of telecommunications and information systems.

§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 or company controlled by Cemig may take any action 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.

Clause 2: The Company shall have its head office and management in Belo Horizonte, capital city of the state of Minas Gerais, Brazil, and may open offices, representations or any other establishments in or outside Brazil, upon authorization by the Executive Board.

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Clause 3: The Company shall have indeterminate duration.

CHAPTER II

Capital and shares

~~Clause 4: The Company s Registered Capital is R$ 3,101,884,460.00 (three billion one hundred and one million eight hundred and eighty four thousand four hundred and sixty Reais), represented by:~~

~~a) 271,154,243 (two hundred and seventy one million one hundred and fifty four thousand two hundred and forty three) nominal common shares each with nominal value of R$ 5.00 (five Reais);~~

~~b) 349,222,649 (three hundred and forty nine million two hundred and twenty two thousand six hundred and forty nine) nominal preferred shares each with nominal value of R$ 5.00 (five Reais).~~

Clause 4 The company s registered capital is R$ 3,412,072,910.00 (three billion, four hundred and twelve million, seventy two thousand, nine hundred and ten Reais), represented by:

a) 298,269,668 (two hundred ninety eight million two hundred sixty nine thousand six hundred sixty eight) nominal common shares each with nominal value of R$ 5.00 (five Reais);

b) 384,144,914 (three hundred eight four million one hundred forty four thousand nine hundred and fourteen) nominal preferred shares each with nominal value of R$ 5.00.

§ 1 The right to vote shall be reserved exclusively for the common shares, and each common share shall have the right to one vote in decisions of the General Meeting of Stockholders.

Clause 5: The preferred shares shall 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 shall have equal rights to distribution of bonuses and stock dividends.

§ 1 Capitalization of monetary adjustment to the value of the registered capital shall require a decision by the General Meeting of Stockholders, but shall be obligatory when the limit specified in Article 297 of Law 6404 of 15 December 1976 has been reached.

Clause 7: In the business years in which the Company does not obtain sufficient profit to pay dividends to its stockholders, the State of Minas Gerais shall guarantee 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, in accordance with Clause 9 of State Law 828 of December 14, 1951, and State Law 15290 of August 4, 2004.

Clause 8: The State of Minas Gerais shall at all times obligatorily be the owner of the majority of the shares carrying the right to vote, and the capital subscribed by it shall be paid in in accordance with the legislation from time to time in force. The capital subscribed by other parties, whether individuals or legal entities, shall be paid in as specified by the General Meeting of Stockholders which decides on the subject.

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§ 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 legislation from time to time in force.

§ 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 funds arising from tax incentive systems, subject to the terms of the sole sub-paragraph of Article 172 of Law 6404 of December 15, 1976.

CHAPTER III

The General Meeting of Stockholders

Clause 9: The General Meeting of Stockholders shall be held, ordinarily, within the first 4 (four) months of the year, for the purposes specified by law, and extraordinarily whenever necessary, and shall be called with minimum advance notice of 15 (fifteen) days, and the relevant provisions of law shall be obeyed in its convocation, opening and decisions.

§ 1 The stockholder 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 10: The ordinary or extraordinary General Meeting of Stockholders shall be chaired by a stockholder elected by the General Meeting from among those present, who shall choose one or more secretaries.

CHAPTER IV

Management of the Company

Clause 11: Management of the Company shall be exercised by a Board of Directors and an 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 the exception that only the wholly-owned subsidiary Cemig Distribuição S.A. shall have a Chief Distribution and Sales Officer, and only the wholly-owned subsidiary Cemig Geração e Transmissão S.A. shall have a Chief Generation and Transmission Officer.

§ 2 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 wholly-owned or other subsidiaries, or affiliated companies or in the consortia in which they have direct or indirect interests, the Board of Directors and the Executive Board shall obey the provisions of the Company s Long-Term Strategic Plan, in particular the dividend policy therein contained, as approved by the Board of Directors.

§ 3 The Long-Term Strategic Plan shall contain the long-term strategic planning, fundamentals, targets, objectives and results to be pursued and attained by the Company and its dividend policy, and shall obey the commitments and requirements specified in § 5 below.

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§ 4 The Long-Term Strategic Plan shall be revised annually by the Executive Board and approved by the Board of Directors and shall be reflected in all the plans, forecasts, activities, strategies, capital expenditure and expenses of the Company and its wholly-owned and other subsidiaries, and affiliated companies, and in the consortia in which it directly or indirectly participates, including the Company s Multi-year Strategic Implementation Plan and Annual Budget, which shall be approved by the Board of Directors.

§ 5 In the administration of the Company and in the exercise of the right to vote in wholly-owned and other subsidiaries, affiliated companies and consortia, the Board of Directors and the Executive Board shall faithfully obey and comply with the following targets:

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

b) to keep the consolidated ratio {Net debt / (Net debt + Stockholders equity) less than or equal to 40% (forty per cent);

c) to limit the consolidated balance of funds recognized in Current assets, for the purposes of Clause 30 of these Bylaws and otherwise, to the equivalent of a maximum of 5% (five per cent) of the Company s Ebitda (Earnings before interest, taxes, depreciation and amortization);

d) to limit the consolidated amount of funds destined to capital expenditure and to the acquisition of any assets, in each business year, to the equivalent of a maximum of 40% (forty per cent) of the Company s Ebitda (Earnings before interest, taxes, depreciation and amortization);

e) to invest in distribution, generation and transmission projects only when they offer real minimum internal rates of return equal to or more than those specified in the Company s Long-Term Strategic Plan, subject to the legal obligations;

f) to limit the expenses of the wholly-owned subsidiary Cemig Distribuição S.A. and of any subsidiary which operates in distribution to amounts not greater than the amounts recognized in the tariff adjustments and reviews;

g) to keep the revenues of the wholly-owned subsidiary Cemig Distribuição S.A. and of any subsidiary which operates in distribution at the amounts recognized in the tariff adjustments and reviews.

§ 6 The targets specified in § 5 above shall be determined on the consolidated basis, defined as taking into account the Company and its permanent investments in the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., subsidiaries, affiliated companies and consortia.

§ 7: The targets established in sub-clauses a , b , c and d of § 5 above may be exceeded for reasons related to temporarily prevailing conditions, upon justification by grounds and prior specific approval by the Board of Directors, up to the following limits:

a) the Company s consolidated indebtedness to be less than or equal to 2.5 (two point five) times the Company s Ebitda (Earnings before interest, taxes, depreciation and amortization);

b) the consolidated ratio {Net debt / (Net debt + Stockholders equity)} to be limited to 50% (fifty per cent);

c) the consolidated balance of the funds recognized in Current assets, for the purposes of Clause 30 of these Bylaws and otherwise, to be the equivalent of a maximum of 10% (ten per cent) of the Company s Ebitda (Earnings before interest, taxes, depreciation and amortization); and

d) the consolidated amount of the funds allocated to capital expenditure and to the acquisition of any assets, only in the business years of 2006 and 2007, to be limited to maximum values of 65% (sixty-five per cent) and 55% (fifty-five per cent), respectively, of the Company s Ebitda (Earnings before interest, taxes, depreciation and amortization).

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Article I

The Board of Directors

Clause 12: The Company s Board of Directors shall be made up of 14 (fourteen) members and an equal number of substitute members. One of the members shall be its Chairman and another its Vice-Chairman, and all shall be elected and able to be dismissed at any time by the General Meeting of Stockholders, for a period of office of 3 (three) years, and may be reelected.

§ 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 a new member is elected.

§ 2 The global or individual amount of the remuneration of the Board of Directors shall be fixed by the General Meeting of Stockholders, in accordance with the legislation from time to time in force.

§ 3 The minority holders of common shares, and the holders of preferred shares, each have the right to elect 1 (one) member of the Board of Directors, in a separate vote, in accordance with the law.

§ 4 The Boards of Directors of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. shall, obligatorily, be made up of the members and substitute members elected to the Board of Directors of the Company.

Clause 13: 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 which was remaining 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.

Clause 14: The Board of Directors shall meet, ordinarily, every 2 (two) months and, extraordinarily, on convocation by its Chairman, or its Vice-Chairman, or one-third of its members, or when requested by the Executive Board, and decisions taken shall be valid when the majority of its members are present.

§ 1 The meetings of the Board of Directors shall be called by its Chairman or its Vice-Chairman, by written advice sent with 5 (five) days notice, containing the agenda to be discussed. Meetings of the Board of Directors called on the basis of urgency may be called by its Chairman without being subject to the above-mentioned period provided that the other members of the Board are unequivocally aware 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 Chairman shall have the casting vote.

Clause 15: The Chairman 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 Chairman.

Clause 16: The Chairman and Vice-Chairman of the Board of Directors shall be chosen by their peers, at the first meeting of the Board of Directors that takes place after the election of its

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members, and the Vice-Chairman shall take the place of the Chairman when the Chairman is absent or impeded from exercising his functions.

Clause 17: The Board of Directors shall have the following attributions:

a) to fix the general orientation of the Company s business;

b) to elect or dismiss the Executive Officers of the Company, subject to these Bylaws;

c) to decide, prior to the Company entering into them, on contracts between the Company and any of its stockholders, or companies which are subsidiaries or jointly-controlled subsidiaries of such stockholders;

d) to decide, upon proposal put forward by the Executive Board, on disposal or placement of a charge upon any of the Company s property, plant or equipment, and on the giving by the Company of any guarantee to any third party of which the individual value is greater than or equal to R$ 14,000,000.00 (fourteen million Reais);

e) to decide, upon proposal put forward 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 of R$ 14,000,000.00 (fourteen million Reais) or more, 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 report of management and the accounts of the Executive Board of the Company;

i) to choose and to dismiss the Company s auditors, from among companies with international reputation authorized by the Securities Commission (CVM) to audit listed companies;

j) to authorize, upon a proposal by the Executive Board, commencement of administrative tender proceedings, and proceedings for dispensation from or non-requirement of tender, and the corresponding contracts, for amounts of R$ 14,000,000.00 (fourteen million Reais) or more;

l) to authorize, upon a proposal put forward by the Executive Board, filing of legal actions, or administrative proceedings, or entering into court or out-of-court settlements, for amounts of R$ 14,000,000.00 (fourteen million Reais) or more;

m) to authorize the 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;

n) to approve the Company s Long-Term Strategic Plan, the Multi-year Strategic Implementation Plan, and the Annual Budget and alterations and revisions to them;

o) annually, to set the directives and establish the limits, including financial limits, for spending on personnel, including concession of benefits and collective work agreements, subject to the competency of the General Meeting of Stockholders and the Annual Budget approved;

p) to authorize the exercise of the right of preference in stockholders agreements, or of the right to vote 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;

q) to approve the declarations of vote in the General Meetings of Stockholders and the orientations for voting in the meetings of the boards of directors of the wholly-owned and other subsidiaries, affiliated companies and the consortia in which the Company participates, when participation in the capital of other companies or

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consortia is involved, and the decisions must, in any event and not only in matters relating to participation in the capital of other companies or consortia, obey the provisions of these Bylaws, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;

§ 1 The Board of Directors, by specific resolutions, may delegate to the Executive Board the power to authorize agreement of contracts for sales of electricity or for provision of distribution or transmission services, in accordance with the legislation.

§ 2 The financial limits for decision by the Board of Directors shall be adjusted, in January of each year, by the IGP-M (General Market Price) inflation index, published by the Getúlio Vargas Foundation.

Article II

The Executive Board

Clause 18: The Executive Board shall be made up of 9 (nine) Executive Officers, who may be stockholders, elected by the Board of Directors, namely: the Chief Executive Officer; the Deputy Chief Executive Officer; the Chief Officer for Finance, Investor Relations and Control of Holdings; the Chief Corporate Management Officer; the Chief Distribution and Sales Officer; the Chief Generation and Transmission Officer; the Chief Trading Officer; the Chief New Business Development Officer; and the Chief Officer for the Gas Division.

§ 1 The period of office of the Executive Officers shall be 3 (three) years, and re-election is permitted. The Executive Officers shall remain in their posts until their duly elected successors take office.

§ 2 The global or individual amount of the remuneration of the Executive Board, including benefits of any type, shall be fixed by the General Meeting of Stockholders, in accordance with the legislation from time to time in force.

§ 3 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. They shall, however, obligatorily hold and exercise the corresponding positions in the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A.

§ 4 Executive Officers who are not employees shall have the right to an annual period of not more than 30 (thirty) days remunerated leave. This leave may not be accumulated, and its remuneration shall be augmented by one-third of the monthly remuneration currently in effect. This leave shall be granted to them by the Chief Executive Officer; the leave of the Chief Executive Officer shall be granted by the Board of Directors.

Clause 19: In the event of absence, leave, resignation or vacancy of the post of the Chief Executive Officer, this post shall be exercised by the Deputy Chief Executive Officer, for whatever period the absence or leave may last, and, in the case of the post being vacant, of prevention of its exercise, or of resignation, until the post is filled by the Board of Directors.

§ 1 In the event of absence, leave, resignation or vacancy of the post of any of the other members of the Executive Board, the Executive Board may, by approval of a 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 or, in the event of vacancy, the impediment or resignation lasts, until the post is filled by the Board of Directors.

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

Clause 20: The Executive Board shall meet, ordinarily, at least 2 (two) times per month and, extraordinarily, whenever called by the Chief Executive Officer or by 2 (two) Executive Officers with prior notice of at least 2 (two) days, but this notice shall not be necessary if all the Executive Officers are present. Unless stated to the contrary in the Bylaws, the decisions of the Executive Board shall be taken by a vote of the majority of its members, and in the event of a tie the Chief Executive Officer shall have a casting vote and the Board of Directors must be advised that the casting vote has been used.

Clause 21: The Executive Board is responsible for the current management of the Company s business, subject to the Long-Term Strategic Plan, the Multi-year Strategic Implementation Plan and the Annual Budget, prepared and approved in accordance with these Bylaws.

§ 1 The Company s Multi-year Strategic Implementation Plan shall reflect the Company s Long-Term Strategic Plan and contain the plans and projections for a period of 5 (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 of 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 Company s Annual Budget shall reflect the Company s Multi-year Strategic Implementation Plan and, consequently, the Long-Term Strategic Plan, and must give details of the operational revenue and expenses, the costs and capital expenditure, the cash flow, the amount to be allocated to the payment of dividends, investments of cash from the Company s own funds or funds of third parties, and any other data that the Executive Board considers to be necessary.

§ 3 The Company s Multi-year Strategic Implementation Plan and the Annual Budget shall be prepared and updated annually, by the end of each business year, to be in effect in the following business year. Both shall be prepared in coordination with the Chief Officer for Finance, Investor Relations and Control of Holdings and submitted to examination by the Executive Board, and, subsequently, for approval by the Board of Directors.

§4 The following decisions 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 Company s Multi-year Strategic Implementation Plan, and revisions of it, 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 Strategic Implementation Plan at the time in force, and revisions of it;

d) decision on re-managing of investments or expenditure specified in the Annual Budget which amount, individually or in aggregate, in a single financial year, to less than R$

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14,000,000.00 (fourteen million Reais), with consequent re-adaptation of the targets approved, obeying the multi-year Strategic Implementation Plan 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 the giving of guarantees to third parties, in amounts less than R$ 14,000,000.00 (fourteen million Reais);

f) authorization of the Company s capital expenditure projects, signing of agreements and legal transactions in general, contracting of loans and financings and the constitution of any obligation in the name of the Company, based on the Annual Budget approved, which individually or in aggregate have values less than R$ 14,000,000.00 (fourteen million Reais), including injection of capital into wholly-owned or other subsidiaries, affiliated companies, and the consortia in which the Company participates, subject to the provisions of sub-clause p of sub-item IV of Clause 22;

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

h) authorization to commence administrative tender proceedings and proceeding for exemption from or non-requirement for tender, and the corresponding contracts, in amounts greater than or equal to R$ 2,800,000.00 (two million eight hundred thousand Reais) and less than R$ 14,000,000.00 (fourteen million Reais);

i) authorization to file legal actions and administrative proceedings, and to enter into Court and out-of-court settlements, for amounts less than R$ 14,000,000.00 (fourteen million Reais);

j) authorization of provisions in the Company s accounts, of any value, upon proposal from the Chief Officer for Finance, Investor Relations and Control of Holdings;

l) 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 22; and

m) authorization of expenditure on personnel expenses and collective work agreements, 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.

§ 5 Actions necessary for the regular functioning of the Company, entering into contracts, and other legal transactions shall be carried out by the Chief Executive Officer, jointly with one Executive Officer, or with a person holding a valid power of attorney.

§ 6 Powers of attorney must be granted by the Chief Executive Officer, jointly with an Executive Officer, except for the power described in sub-clause c of Sub-item I of Clause 22, for which only the signature of the Chief Executive Officer is required.

§ 7 The financial limits for decision by the Executive Board shall be adjusted, in January of each year, by the IGP-M (General Market Price) inflation index, published by the Getúlio Vargas Foundation.

Clause 22: Subject to the provisions of the previous clauses, the following are the functions and powers attributed to the members of the Executive Board:

I To the Chief Executive Officer:

a) to oversee and direct the work of the Company;

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b) to supervise the preparation and implementation of the Multi-year Strategic Implementation Plan and to develop the strategies and actions approved;

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;

f) to hire and dismiss employees of the Company;

g) to manage and direct the activities of internal audits, institutional relationships, legal, communication and representation activities, the Company s Ombudsman s department and the Corporate Secretariat Office;

h) to propose to the Executive Board, for approval, jointly with the Chief Officer to whom the employee is linked, nominations for management positions in the Company; and

i) to propose appointments for the positions of management and on the Audit Boards of the wholly-owned and other subsidiaries, and affiliated companies, and also of Fundação Forluminas de Seguridade Social (Forluz) after hearing the opinion of the Chief Officer for Finance, Investor Relations and Control of Holdings, except in the case of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., for which the provisions of Paragraph 4 of Clause 12 and Paragraph 3 of Clause 18 of these Bylaws prevail.

II To the Deputy Chief Executive Officer:

a) to substitute the Chief Executive Officer if he is absent, on leave, temporarily impeded from exercising his functions, or has resigned or his post is vacant;

b) to promote improvement of the Company s social responsibility and sustainability policies;

c) to set the policies and guidelines for the environment, technological development, alternative energy sources and technical standardization;

d) to co-ordinate the Company s strategy for operations in relation to social responsibility, the environment, technological processes and strategic management of technology;

e) to coordinate the putting in place and maintenance of the Company s quality control systems;

f) to promote the implementation of programs for the Company s technological development; and

g) to monitor the management of the plans for compliance with the guidelines for the environment, technology and improvement of quality.

III To the Chief Officer for Finance, Investor Relations and Control of Holdings:

a) to make available the financial resources necessary for the operation and expansion of the Company, in accordance with the Annual Budget, conducting the processes of contracting of loans and financing, and the related services;

b) to coordinate the preparation and consolidation, with the participation of all the Chief Officers, of the Company s Multi-year Strategic Implementation Plan and Annual Budget;

c) to arrange for economic and financial valuation of the Company s capital expenditure investment projects, except those that are the responsibility of the Chief New Business Development Officer;

d) to accompany the performance of the execution of investment projects, according to targets and results approved by the Executive Board and the Board of Directors;

e) to carry out the accounting of, and to control, the Company s economic-financial transactions;

f) to determine the cost of the service and to establish a policy on insurance, as set out in the Company s Multi-year Strategic Implementation Plan;

g) to prepare the short-, medium- and long-term financial programming in detail, as specified in the Company s Multi-year Strategic Implementation Plan and Annual Budget;

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h) to control the Company s registered capital, decide policy for its shares and corporate governance, and suggest dividend policy;

i) to coordinate the preparation and negotiation of the tariffs for supply and distribution of electricity, and the revenues from transmission, with the National Electricity Agency, Aneel;

j) to be responsible for the provision of information to the investing public, to the Securities Commission (CVM) and to the Brazilian and international stock exchanges and over-the-counter markets, and the corresponding regulation and inspection entities, and to keep the Company s registrations with these institutions updated;

l) to represent the Company to the CVM , the stock exchanges and other entities of the capital markets;

m) to arrange for the financial and corporate management of the Company s holdings in the wholly-owned and other subsidiaries, and affiliated companies, within the criteria of good corporate governance and making continual efforts for compliance with their business plans, subject to the provisions of these Bylaws;

n) to propose to the Executive Board, for approval or submission to the Board of Directors or to the General Meeting of Stockholders, in accordance with the competency defined in these Bylaws, injections of capital, exercise of the right of preference and the making of voting agreements in the wholly-owned and other subsidiaries, and affiliated companies and in the consortia in which the Company participates;

o) to take part in negotiations that involve the constitution or alteration of corporate documents of the holdings referred to in the previous sub-clause; and

p) to coordinate the processes of sale of stockholdings owned by the Company, or by its wholly-owned or other subsidiaries, or affiliated companies, upon prior legislative authorization and approval by the Board of Directors.

IV To the Chief Corporate Management Officer:

a) to ensure the provision of appropriate personnel to the Company;

b) to decide the Company s human resources policy and to orient and promote its application;

c) to orient and conduct activities related to organizational studies and their documentation;

d) to decide, conduct and supervise the Company s telecommunications and information technology policy;

e) to plan, put in place and maintain the Company s telecommunications and information technology systems;

f) to decide policies and rules on support services such as transport, administrative communication, security guards, and on provision of adequate quality in the workplace for the Company s personnel;

g) to provide the Company with infrastructure and administrative support resources and services;

h) to coordinate the policies, processes and means of property security, work safety and security guarding approved by the Company;

i) to carry out the negotiations of collective work agreements, in accordance with the guidelines and limits approved by the Board of Directors, submitting the proposals negotiated for approval by the Executive Board;

j) to manage the process of contracting of works and services and of acquisition and disposal of materials and real estate property;

l) to effect quality control of the material acquired and of the qualification of contracted service providers;

m) to administer and control the stock of material, arrange for the separation and recovery of used material, and to carry out sales of excess and unusable material, and scrap;

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n) to arrange for and implement programs to increase, develop, perfect and continually improve suppliers of materials and services of interest to the Company, alone or in cooperation with other Chief Officers Departments or development agencies and industry associations, in the ambit of the State of Minas Gerais;

o) to carry out corporate management programs and environmental action within the scope of this Chief Officer s Department;

p) to authorize initiation of administrative tender proceedings and proceedings for exemption or non-requirement for tender, and the corresponding contracts, in amounts up to R$ 2,800,000.00 (two million eight hundred thousand Reais);

q) to propose to the Chief Executive Officer, for submission to the Executive Board for approval, from among the employees of the Company, Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., appointments for the positions of sitting and substitute members of the Integrated Pro-Health Administration Committee;

r) to propose to the Chief Executive Officer, for submission to the Executive Board for approval, from among the employees of the Company and of the other companies involved in the negotiations, appointments of employees to the Union Negotiation Committee, and also the appointment of its coordinator; and

s) to present to the Executive Board the assessments received from a leadership succession development program, put in place by the Company, for the purpose of assisting the Executive Board in making its decisions on appointments of employees to management posts.

V To the Chief Distribution and Sales Officer:

a) to make continuous efforts on behalf of the quality of supply of energy to consumers that are directly linked to the Company s distribution system;

b) to prepare the planning of the Company s distribution system;

c) to manage the implementation of the distribution facilities, including preparation and execution of the plan, construction and assembly;

d) to operate and maintain the electricity distribution system and the associated systems of supervision and remote control;

e) to manage the Company s work safety policy in the ambit of his/her activities;

f) to propose and implement the policies for service to consumers served by this Chief Officer s Department;

g) to develop programs and actions with captive consumers with demand lower than 500 kW, with a view to the most efficient use of electricity;

h) to establish commercial relationships with and coordinate the sale of electricity and services to captive consumers with demand lower than 500 kW;

i) to carry out environmental programs and actions within the scope of this Chief Officer s Department;

j) to represent the Company in the Brazilian Electricity Distributors Association (Abradee) and with other entities of the distribution sector;

l) to establish policies and guidelines to ensure the physical security of the distribution facilities, and manage the asset security of these facilities; and

m) to seek continual improvement of the processes of operation and maintenance, through the use of new technologies and methods, aiming to improve the quality and reduce the cost of those activities.

VI To the Chief Generation and Transmission Officer:

a) to make continuous efforts on behalf of the quality of supply of electricity to consumers that are directly linked to the transmission system;

b) to prepare the planning of generation and transmission;

c) to operate and maintain the generation and transmission systems and the associated systems of supervision and remote control;

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d) to carry out environmental programs and actions within the scope of this Chief Officer s Department;

e) to develop and conduct such hydro-meteorological activities as are of interest to the Company;

f) to manage the operations arising from interconnection of the Company s electricity transmission system with those of other companies, and the connection of agents to the Company s basic network;

g) to represent the Company in relations with the National System Operator (ONS), the Brazilian Electricity Generators Association (Abrage) and other entities representing the electricity generation and transmission sector;

h) to manage the Company s central laboratories and workshops;

i) to coordinate and put in place projects for refurbishment, modernization, improvement, reactivation and de-activation of the generation and transmission facilities;

j) to propose and implement measures that aim to ensure the connectivity of the various agents of the electricity sector, linked to the Company s transmission system;

l) to propose and implement the policies and guidelines that aim to ensure the physical security of the generation and transmission facilities, and to manage the industrial safety of those facilities;

m) to manage and promote the Company s work safety policy within the scope of his/her activities;

n) to manage and put in place the undertakings for expansion of generation, transmission and co-generation, arranging for planning, construction and assembly, and ensuring the proper physical and financial performance of those undertakings;

o) to supply technical support to the negotiations for making possible the projects for expansion of generation, transmission and co-generation, and to take part in the negotiation of documents of the consortia of entrepreneurs and special-purpose companies.

VII To the Chief Trading Officer:

a) to carry out research, studies and projections on the markets of interest to the Company;

b) to coordinate the planning and execution of the purchase of electricity to serve the Company s market and the sale of energy from its own generation sources;

c) to coordinate the purchase and sale of electricity in its different forms and modalities, including importation, exportation and holdings in all the segments of markets specialized in energy;

d) to coordinate the provision of services of intermediation of business transactions related to the sale of electricity to any authorized agent;

e) to represent the Company in the Electricity Trading Chamber (CCEE), taking responsibility for the transactions carried out in the ambit of that chamber, and to represent the Company in relations with the other electricity trading entities;

f) to coordinate the establishment of the prices for purchase and sale of electricity, and to propose them to the Executive Board for approval;

g) to establish commercial relations with and coordinate the sale of electricity and services to individual consumers, or groups of consumers, served at voltages of 2.3kV or more and contracted demand of 500kW or more, and also business groups;

h) to identify, measure and manage the risks association with the trading of electricity;

i) to negotiate and manage the commercial transactions involved in transport and connection of any party accessing the distribution system;

i) to negotiate and manage the Contracts for Use of the Transmission System with the National System Operator (ONS) and for connection to the Distribution System with transmission companies; and

l) in coordination with the Chief New Business Development Officer, to manage the commercialization of the Company s carbon credits.

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VIII To the Chief New Business Development Officer:

a) to arrange for prospecting, analysis and development of new business of the Company in the areas of generation, transmission and distribution of electricity, oil and gas, and also in other activities directly or indirectly related with the Company s objects;

b) to arrange for technical, economic-financial, and environmental feasibility studies of new business for the Company, in coordination with the Chief Officers Departments related to those businesses;

c) to coordinate the negotiations and implement the partnerships, consortia, special-purpose companies and other forms of association with public- or private-sector companies necessary for the development of new business, and also the negotiation of contracts and corporate documents of those projects;

d) to coordinate the participation of the Company in tender proceedings for obtaining grant of concessions in all the areas of its operations;

e) to prospect, coordinate, evaluate and structure the opportunities for acquisition of new assets in the electricity sector and in the oil and gas sector;

f) to coordinate the Company s participation in the auctions of new business opportunities held by the National Electricity Agency (Aneel), and the National Oil, Natural Gas and Biofuels Agency (ANP);

g) to arrange for prospecting and analysis, within the scope of the Company, of business opportunities related to the use of carbon credits;

h) to consolidate planning of expansion of the generation, transmission and distribution systems;

i) to consolidate the Company s Program of Investments in generation, transmission and distribution;

j) to represent the Company in relations with the entities for planning of expansion of the electricity sector in his/her areas of operation;

l) to carry out environmental programs and actions within the scope of this Chief Officer s Department; and

l) to accompany, within the Company, the energy planning of the State of Minas Gerais.

IX To the Chief Officer for the Gas Division:

a) to coordinate, in the name of the Company and its wholly-owned and other subsidiaries, all the activities related to exploration, acquisition, storage, transport, distribution and sale of oil and gas or oil products and by-products, directly or through third parties;

b) to propose to the Executive Board guidelines, general rules and plans of operation, prospecting, exploration, acquisition, storage, transport, distribution and sale of activities of the oil and gas business;

c) to carry out research, analyses and studies of investments and new technologies related to oil and gas, jointly with the Office of the Chief New Business Officer;

d) to develop standardized rules for projects in the field of oil and gas;

e) to propose to the Executive Board a multi-year plan for investments and expenses of Gasmig;

f) to propose to the Executive Board a multi-year plan for investments and expenses of other special-purpose companies associated with the activity of oil and gas;

g) to consolidate the management of the work safety policies of Gasmig and of other special-purpose companies, in the oil and gas activities, in accordance with the general guidelines laid down by the Company, through the Office of the Chief Corporate Management Officer;

h) to carry out research, studies, analyzes and market projections of interest to the Company within the scope of the oil and gas activities;

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i) to carry out environmental programs and actions within the scope of this Chief Officer s Department; and

j) to represent the Company in the various entities that bring together the companies of the oil and gas sector.

§1 The competencies of representation before technical and administrative bodies and associations granted to the Chief Officers under this Clause do not exclude the Chief Executive Officer s competency of representation, nor the need for obedience to the provisions in these Bylaws in relation to prior obtaining of authorizations from the management bodies to contract obligations in the name of the Company.

§ 2 As well as the exercise of the attributions set for them in these Bylaws, each Chief Officer s Department has the competency to ensure the cooperation, assistance and support of the other Chief Officers Departments in the areas of their respective competencies, with the aim of success in the greater objectives and interests of the Company.

§ 3 The projects developed by the Company in the area of the Chief New Business Development Officer s Department, once structured and constituted, should be assumed by the respective Chief Officer s Departments responsible for their construction, execution, operation and sales, as defined in these Bylaws.

§ 4 It is the competency of each Chief Officer, within the area of his/her operation, to arrange for the actions necessary for compliance with and effective implementation of the work safety policies approved by the Company.

§ 5 The financial limit set by sub-clause p of Item IV of this Clause shall be adjusted, in January of each year, by the IGP-M (General Market Price) inflation index, produced by the Getúlio Vargas Foundation.

CHAPTER V

The Audit Board

Clause 23: The Company s Audit Board shall function permanently and shall be made up of between 3 (three) and 5 (five) members and their respective substitute members, who shall be elected annually, on the occasion of the Annual General Meeting, and may be re-elected.

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

Clause 24: In the event of resignation of the position, death or impediment, a member of the Audit Board shall be replaced by his respective substitute, until the new member is elected, and such member shall be chosen by the same party that appointed the substitute.

Clause 25: The responsibilities and powers of the Audit Board are those set by the Corporate Law, and also, to the extent that they do not conflict with Brazilian legislation, those required by the laws of the country in which the Company s shares are listed and traded, in accordance with its Regulations.

Clause 26: The remuneration of the members of the Audit Board shall be fixed by the General Meeting of Stockholders which elects it, in accordance with the legislation from time to time in force.

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CHAPTER VI

The business year

Clause 27: The business year shall coincide with the calendar year, closing on 31 December of each year, when the Financial Statements shall be prepared, in accordance with the relevant legislation. Financial statements for periods of six months or interim statements for shorter periods may be prepared.

Clause 28: Before any profit share, retained losses, the provision for income tax, the Social Contribution on Net Profit and, successively, the profit shares of the employees and the managers, shall be deducted from the result for the business year.

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

a) 5% (five percent) to the legal reserve, up to the limit specified by law;

b) 50% (fifty percent) distributed as obligatory dividends 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 Strategic Plan 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 Bylaws, up to the maximum limit specified by Clause 199 of the Corporate Law.

Clause 29: 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, to be paid from retained earnings, profit reserves or profits ascertained in six-monthly or interim financial statements.

§ 3 The amounts paid or credited as Interest on Equity, in accordance with the relevant legislation, shall be imputed to the amounts of the obligatory 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 30: Without prejudice to the obligatory dividend, every two years, starting from the business year of 2005, 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 28 of these Bylaws 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 Strategic Plan and the Dividend Policy contained therein.

Clause 31: The dividends declared, obligatory 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.

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§ 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 32: The employees have the right to a share in the profits or results of the Company, upon 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 specific legislation.

Clause 33: It is the competency of the General Meeting of Stockholders to set, annually, the limits to sharing by the managers in the profits of the Company, subject to the provisions of the sole sub-paragraph of Article 190 of Law 6404 of December 15, 1976.

CHAPTER VII

Responsibilities of the management officers

Clause 34: The management officers are responsible to the Company and to third parties for the actions which they take in the exercise of their functions, as specified by the law and by these Bylaws.

Clause 35: The Company guarantees defense of members of the Board of Directors, the Audit Board and the Executive Board in Court and/or administrative proceedings, on the plaintiff or defendant side, during or after their periods of office, occasioned by events or acts related to the exercise of their specific functions which do not violate legal provisions or the provisions of these Bylaws.

§ 1 The guarantee given in the head paragraph of this clause extends to employees who legally carry out actions by delegation from the Company s management officers.

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

§ 3 Any member of the Board of Directors or the Audit Board, or any Executive Officer or employee against whom a Court judgment subject to no further appeal is given must reimburse the Company all the costs, expenses and losses caused to it.

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Clause 1 of the Bylaws, and its first Paragraph

Reasons:

a) Law 18695 of January 5, 2010, gave new drafting to Sub-item II of Paragraph 2 of Law 8655 of September 18, 1984, which among other matters governs the change in the name of Centrais Elétricas de Minas Gerais S.A.-Cemig to Companhia Energética de Minas Gerais Cemig and the change in its corporate objects.

b) Law 18695/2010 includes development and commercial operation of telecommunications and information systems within the Company s corporate objects.

Economic effects:

None.

Legal effects:

This will allow Cemig to operate, directly or indirectly, in development and commercial operation of telecoms and information systems.

Clause 4 of the Bylaws, and its first Paragraph

Reasons:

a) Article 199 of Law 11638/2007 requires that the balance of Retained Earnings may not exceed the Registered Capital, and that when it does reach that limit, a General Meeting of Stockholders must decide on the application of the excess as an increase in capital or in distribution of dividends.

b) On December 31, 2009, the amount of Cemig s Profit Reserve totaled R$ 3,177,248,000, after deduction of the amounts allocated to pay the obligatory dividends and extraordinary dividends for 2009, resulting in an excess balance of R$ 75,364,000 in relation to the Registered Capital of R$ 3,101,884,000.

c) To comply with the said Law, an increase in the Company s Registered Capital was necessary, using the balance on the Retained Earnings Reserve account.

d) Clause 5 *Incorporation to the Registered Capital* of the Contract for Assignment of the Remaining Balance Receivable on the Results Compensation (CRC) Account, signed on May 31, 1995, between the state of Minas Gerais and Companhia Energética de Minas Gerais Cemig, determines that the amounts in fact paid by the State of Minas Gerais as principal shall be incorporated into the Company s Registered Capital under Donations and Subventions for Investments .

e) The payments made in 2009 by the state of Minas Gerais in relation to installments numbers 9 and 10 of amortization of the Principal, adjusted in accordance with the Fifth Amendment to the Contract for Assignment of the Remaining Balance Receivable on the Results Compensation (CRC) Account, total R$ 15,248,159.74 (fifteen million two hundred and forty eight thousand one hundred and fifty nine Reais and seventy five centavos).

Economic and legal effects:

None.

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APPENDIX 5

Information complementary to the proposal for increase in the Registered Capital:

Item 4 Appendix 14 to CVM Instruction 481/2009

OPINION OF THE AUDIT BOARD

The members of the Audit Board of Companhia Energética de Minas Gerais Cemig, undersigned, in performance of their functions under the law and under the Bylaws, have examined the Proposal made by the Board of Directors to the Ordinary and Extraordinary General Meetings of Stockholders to be held concurrently on April 29, 2010, as follows:

I) Allocation of the net profit for 2009, in the amount of R$ 1,861,403,000, as follows:

1) R$ 93,070,000, or 5% of the net profit, to be allocated to the Legal Reserve, in accordance with sub-clause a of the sole sub-paragraph of Clause 28 of the Bylaws.

2) R$ 818,797,000 to be allocated to the Profit Retention Reserves account, for use in investments specified in the Cash Budget for 2010, approved by the meeting of the Board of Directors held on December 23, 2009, in CRCA 077/2009.

3) R$ 6,825,000 to be allocated to the Profit Retention Reserves Account, corresponding to US$3,920,000 on December 31, 2009, for injection of capital into Transchile Charrúa Transmisión S.A., as per CRCA-047/2009, of August 14, 2009, and CRCA-075/2009, of February17, 2009;

4) R$ 5,090,000 to be allocated to the Profit Retention Reserves Account for injection of capital into Cemig Serviços S.A., as per CRCA-050/2009, of August 28, 2009, and CRCA-074/2009, of December 17, 2009.

5) R$ 930,702,000 to be allocated as obligatory dividend to the Company s stockholders, in accordance with sub-clause b of the sole sub-paragraph of Clause 28 of the Bylaws and the applicable legislation.

6) R$ 6,919,000 to be allocated for offsetting of a prior year adjustment in a subsidiary.

- the payments of dividends to be made in two equal installments, by June 30 and December 30, 2010, and these dates able to be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

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

from: R$ 3,101,884,460.00 (three billion one hundred and one million eight hundred and eighty-four thousand four hundred and sixty Reais)

to: R$ 3,412,072,910.00 (three billion four hundred and twelve million seventy-two thousand nine hundred and ten Reais)

with issuance of: 62,037,690 (sixty-two million thirty-seven thousand six hundred and ninety) new shares,

of which: 27,115,425 (twenty-seven million one hundred and fifteen thousand four hundred and twenty-five) nominal common shares each with par value of R$ 5.00 (five Reais)

and: 34,922,265 (thirty-four million nine hundred and twenty-two thousand two hundred and sixty-five) nominal preferred shares each with par value of R$ 5.00 (five Reais),

upon capitalization of:

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R$ 310,188,450.00 (three hundred and ten million one hundred and eighty-eight thousand four hundred fifty Reais),

of which: R$ 294,940,290.26 (two hundred and ninety-four million nine hundred and forty thousand two hundred and ninety Reais and twenty-six centavos) shall come from part of the Retained Profits Reserve

and: R$ 15,248,159.74 (fifteen million two hundred forty-eight thousand one hundred and fifty-nine Reais and seventy-four centavos) from incorporation of portions paid in 2009 as principal updated until December 1995, in accordance with Clause 5 of the Contract for Assignment of the Outstanding Balance on the Results Compensation (CRC) Account;

a stock dividend being distributed, consequently, to stockholders, of 10.000000128%, in new shares, of the same type as those held and each with nominal value of R$ 5.00.

III) Consequent redrafting of the head paragraph of Clause 4 of the Bylaws, to the following:

Clause 4 The company s registered capital is R$ 3,412,072,910.00 (three billion, four hundred and twelve million, seventy two thousand, nine hundred and ten Reais), represented by:

a) 298,269,668 (two hundred ninety eight million two hundred sixty nine thousand six hundred sixty eight) nominal common shares each with nominal value of R$ 5.00 (five Reais) and

b) 384,144,914 (three hundred eight four million one hundred forty four thousand nine hundred and fourteen) nominal preferred shares each with nominal value of R$ 5.00; .

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

1) to attribute a stock dividend of 10.000000128 per cent, in new shares, of the same type as those held, each with par value of R$ 5.00, to holders of the shares in the Registered Capital of R$ 3,101,884,460.00 (three billion one hundred one million eight hundred and eighty-four thousand four hundred and sixty Reais) whose names are in the company s Nominal Share Registry on the date on which the General Meeting of Stockholders which decided on this proposal is held;

2) to sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the remaining fractions, arising from the said stock dividend, and to share the net proceeds of the sale, proportionately, among the stockholders;

3) to establish that all the shares resulting from the said stock dividend shall have the same rights as those shares from which they originate; and

4) to pay to the stockholders, proportionately, the result of the sum of the remaining fractions together with the first installment of the dividends for the year 2009.

After carefully analyzing the proposals referred to, and considering, further, that the legal rules applicable to the matters have been complied with, the opinion of the members of the Audit Board is in favor of their approval by those Meetings.

Belo Horizonte, March 23, 2010.

(Signed by:) Aristóteles Luiz Menezes Vasconcellos Drummond

Luiz Guaritá Neto

Thales de Souza Ramos Filho

Vicente de Paulo Barros Pegoraro

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Item 5.c.iv of CVM Instruction 481/2009

For the purposes of compliance with the sole sub-paragraph of Article 10 of Law 9249 of December 26, 1995, the portion of the capitalized reserve corresponding to each stockholder, that is to say, R$ 5.00 (five Reais) for each share is subject of the stock dividend, whatever the type or class, should be considered as acquisition cost.

Item 5.d of CVM Instruction 481/2009

Any stockholder who wishes to may transfer any fractions of shares in the stock dividend to another party or parties within 30 days from the date of the stock dividend.

The whole number of shares resulting from the sum of the fractions remaining from the stock dividend will be sold on a securities exchange and the net proceeds of the sale divided proportionately between the respective stockholders.

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APPENDIX 6

Comments by chief officers on the Company s financial situation, as required by Item 10 of the Reference Form, in compliance with Article 9, III of CVM Instruction 481 of December 17, 2009.

Art. 9...III Comment by the managers on the company s financial situation,

in the terms of item 10 of the reference form;

10.1 Chief officers should comment on the following:

a) General conditions of finances, assets and liabilities

In 2009 Cemig lived through an extraordinary phase of achievements. We can say, with certainty, that 2009 will enter the company s rich history as a milestone, where our organization reached a new level with significant expansion of our position in the transmission sector, with acquisitions of holdings in **Taesa** Transmissora Alterosa de Energia Elétrica, and expansion of our holding in **TBE** Transmissora Brasileira de Energia, and in distribution, increase of our position in the capital of **Light** S.A. These three transactions alone represent investments of more than R$ 2 billion. These investments establish Cemig as one of the largest and most important groups in the electricity sector in Brazil and Latin America. By the close of 2009, Cemig was Brazil s largest distributor by number of consumers and kilometers of lines, the country s third-largest transmission company and its third largest generator.

And it has to be pointed out, first of all, that this expansion was carefully planned, is included in our Long-term Strategic Plan, and focused as ever on the orientation to grow with sustainability that is to say, to expand with profitability, maintaining the solidity of our balance sheet and expanding our position in Brazil s electricity industry, while maintaining the firm stance of adding value for our stockholders.

Secondly, we were able to succeed in these major achievements in spite of the chaotic scenario that disturbed the world economy and Brazil s in the first half of 2009. Knowing that it was a moment of opportunity, Cemig acted boldly, but without at any moment losing touch with its responsibility to do business with prospects for secure returns for the company and its stockholders.

At the end of 2009 we were, also, Brazil s largest trader in electricity. And, further, we closed the year with a balanced portfolio of businesses. To overcome the crisis, we cut costs, we adopted innovative financial solutions, and we found our own innovative and successful way of overcoming the effects of the retraction in the market.

We began the year under the effects of the international crisis, with deterioration of macroeconomic conditions, the consequent restriction on credit for companies, weaker domestic demand, fall in GDP and retraction of investments. In this context of insecurity our operations were affected. We noticed, for example, a reduction in our market of industrial consumers, and we also suffered a significant impact from the final tariff reviews of our distribution subsidiary, **Cemig D**.

These challenges, however, were overcome so that, for **Cemig**, 2009 was transformed into a year of opportunities.

As an integrated company, with businesses in generation, transmission and distribution of electricity, we succeeded in offsetting the effect of the reduction in operations of our industrial consumers, through increases in sales to distributors in the regulated market, in short-term contracts and at more advantageous prices. We increased our sales to this segment of the market by more than 25% and our consolidated sales in the year by 1.4%.

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All the contracts of our generating company have take-or-pay clauses that ensure stability of their revenue, but we took commercial initiatives that enabled us to place this contracted energy that had not been used by our free clients, resulting in greater profits for the company and underlining our vocation and reputation for supplying energy solutions.

These results demonstrate the success of our trading activity, and make Cemig Brazil s largest supplier of electricity to the market of Free Consumers.

We should also draw attention to our efforts to reduce operational costs. We continue with our Operational Efficiency Program, and implementation of initiatives that will help improve our margins of profitability in the coming years, increasing the value that we generate for stockholders.

Among the principal measures we have taken are our motivated retirement programs, implemented in 2008 and 2009, which more than 1,700 employees have now joined. This reduction in the number of employees will have a positive and permanent effect on the Company s expenses and on its results, starting in 2010.

As a result of all these actions taken, we were able to overcome the effects of the international crisis, and closed 2009 with a profit of R$ 1.861 billion which when adjusted for non-recurring items is R$ 2.02 billion, or 7.14% more than our net profit of 2008 when adjusted for non-recurring items. Similarly, our cash flow (as measured by Ebitda), was close to R$ 4 billion, which when adjusted for non-recurring items is 4.7% higher than in 2008 (after the same adjustment).

These results show that, in a macroeconomic environment with fewer uncertainties, Cemig is ready and prepared to grow in a sustainable manner, maintaining the commitment, stated in its planning, to be one of the companies consolidating the Brazilian electricity sector.

b) Capital structure

Cemig has a balanced capital structure. On December 31, 2009 it had debt of approximately R$ 11.3 billion, of which 37.90% was short-term and 62.10% long-term; and since that date, on January 15, 2010, 63.09% of the short-term debt was transferred to the long term by a debenture issue of **Cemig GT**, which was totally subscribed on March 10, 2010. The resulting tenors of Cemig s debt are compatible with its expectation of cash flow generation, and this gives the Company liquidity and operational flexibility.

The profile of Cemig s debt maturity timetable at December 31, 2009 was satisfactory, with average total of 3 years and payment of up to R$ 1.60 billion, approximately, starting as from 2011, as shown in this chart:

R$ million

Source: Company.

The average cost of Cemig s debt has been reduced over the years (to 5.3% p.a. on December 31, 2009 calculating at constant prices), a result of the concentration of the debt (72% of the total) in contracts indexed to the CDI rate. Analysis of the indicators in the table below indicates

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the Company s satisfactory credit quality, highlighted by the very comfortable position in relation to the parameters usually practiced in the financial markets for the indicators shown.

Ebitda / Interest	5.05
Net debt / Ebitda	1.70
Net debt / (Stockholders equity + Net debt)	40%

Source: Company.

There are no specific possibilities for redemption of the shares issued by the company, beyond those normally specified by law.

c) Payment capacity in relation to the financial commitments assumed

We should indeed emphasize the company s capacity for generation of cash. In 2009, operational activities generated the substantial sum in cash of R$ 3.505 billion.

The Company s Net cash position on December 31, 2009 was R$ 4.425 billion.

On the other hand, the Company s net debt on December 31, 2009 was R$ 6.868 billion. This means that the cash generation in a period of 2 years is greater than the balance payable, an index which provides comfort for both Management and investors as regards the Company s capacity to honor its financial commitments.

The proportions of the debt repayment timetable profile have been perfected. Although the short-term portion stated in the Financial Statements is R$ 4.280 billion, the Company issued non-convertible debentures in 2010 which will be used for the amortization of this short-term debt. The conditions of the resulting debt payment timetable are appropriate, and perfectly adjusted to the Company s cash flow generation.

Current liabilities on December 31, 2009 were R$ 8.721 billion, mainly comprising the loans and financings mentioned in the previous paragraph, dividends, taxes and regulatory charges. This amount is less than the Company s current assets, which principally comprise cash, accounts receivable and regulatory assets.

Thus, we consider that the Company has high payment capacity in relation to its financial commitments, maintaining its track record of fully complying with its financial commitments assumed with suppliers, government, stockholders and employees and also guaranteeing its capital expenditure, and future acquisitions.

d) Sources of financing used for Working capital and investment in Non-current assets

In 2009 **Cemig D** raised R$ 119 million, of which R$ 91 million was through transactions to roll over bank debt, under Central Bank Resolution 2827, and R$ 28 million was in financings from Eletrobrás, for the *Reluz* Program. Also, maturity dates of debt were extended, for a total of R$ 56 million, through amendments to existing contracts.

In **Cemig GT**, R$ 3.494 billion was raised, of which R$ 663 million was through transactions to roll over bank debt; R$ 130 million was through contracts with the BNDES and Finep, for investment in the Baguari hydroelectric plant and plant inventory studies, respectively; and R$ 2.700 billion was raised through issuance of Promise to Notes, the proceeds of which were to

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be used in acquisition of the shares of **Terna** Participações S.A. and other investments. Also, maturity dates of debt were extended, for a total of R$ 63 million, through amendments to existing contracts.

e) Sources of financing for Working capital and investment in Non-current assets that it is intended to be used for coverage of shortfalls in liquidity

It should be borne in mind that **Cemig** is a mixed private- and public-sector company, with a majority stockholding held by the State of Minas Gerais, and as such is subject to the rules for containment of lending to the public sector. The same restriction applies also to its subsidiaries which, indirectly, are also state-controlled.

Since 1989, in the attempt to contain the indebtedness of the public sector, the Brazilian federal government has legislated to prevent financial institutions from granting credit to public companies beyond a certain limit. In practice, the alternatives for raising funds in the banking market are few.

Based on the exceptions in Brazilian Central Bank Resolution 2827 of March 30, 2001, the following options for raising of funds remain for Cemig:

- Loans from federal banks for rollover of debt.
- Issuance of securities in the Brazilian and international markets (debentures, medium-term notes, Eurobonds, and units of receivables funds).
- Import financing.
- Financing from multilateral agencies.
- Financings Eletrobrás and development agencies.
- Bank loans guaranteed by commercial sales invoices.

f) Levels of debt and the characteristics of such debts

I Significant financial contracts of Cemig

On December 31, 2009, Cemig s total debtor balance, in a consolidated view (taking into account the holdings in subsidiaries and affiliated companies), in relation to financial contracts was R$ 11.3 billion. The table below contains a summary of the principal contracts to which Cemig was a party on December 31, 2009 (expressed in R 000):

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				Consolidated			
				2009			2008
R$ 000	**Principal maturity**	**Annual financial cost (%)**	**Currency**	**Current**	**Non-current**	**Total**	**Total**
FINANCING SOURCES							
FOREIGN CURRENCY							
ABN Amro Real S.A. (3)	2013	6.00	US$	21,910	65,295	87,205	117,025
ABN Amro Real S.A. (4)	2009	6.35	US$				17,391
Banco do Brasil A Various bonds (1)	2024	Various	US$	9,286	57,489	66,775	93,868
Banco do Brasil (5)	2009	3.90	JPY				100,160
BNP Paribas	2012	5.89	Euro	2,957	4,189	7,146	12,919
BNP Paribas	2010	Libor + 1.875	US$	10,170		10,170	41,235
KFW	2016	4.50	Euro	1,653	9,923	11,576	17,087
Unibanco (6)	2009	6.50	US$				11,044
Unibanco (7)	2009	5.50	US$				4,796
Unibanco (8)	2009	5.00	US$				20,141
Brazilian National Treasury (10)	2024	Libor + Spread	US$	1,820	11,190	13,010	39,909
Santander do Brasil (13)	2009	7.00	US$	9,583		9,583	6,118
Banco do Brasil (13)	2009	8.66	US$	2,429		2,429	3,217
InterAmerican Development Bank (13)	2026	4.20	US$	84	31,499	31,583	