

ENERGY CO OF MINAS GERAIS
Form 6-K
August 23, 2007

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 August 2007

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 Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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

Yes No

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

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COMPANHIA ENERGÉTICA DE MINAS GERAIS - CEMIG

Listed company - CNPJ 17.155.730/0001-64 - NIRE 31300040127

Minutes of the 410th meeting of the Board of Directors.

Date, time and place: May 31, 2007, at 9.30 a.m. at the company's head office,
Av. Barbacena 1200, 18th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting committee: Chairman: Wilson Nélio Brumer;
Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

I- The Board approved:

- a) the proposal by Board Member Alexandre Heringer Lisboa, that the members of the Board of Directors should authorize their Chairman to call an Extraordinary General Meeting to be held on June 22, 2007 at 10 a.m., and in the absence of a quorum to proceed to the second convocation of stockholders within the legal period, to decide on change in the composition of the Board of Directors; and
- b) the Minutes of this meeting.

II- The Board authorized:

- a) Opening of administrative proceedings for exemption from tender for, and direct contracting, with Copasa (Minas Gerais Water Services Company) of services to supply drinking water, sewerage collection and water analysis at the following sites: Júlio Soares Building (head office), SA/Annex, Fernando Pinto Peixoto Building (Itambé), Quarteirão da Silva Lobo, Adelaide Substation, Hangar, Highway Ring, Cidade Industrial (Q3, Q10, Q14, Q18, Q33), and Jatobá, in Belo Horizonte and in Contagem, Minas Gerais, for a period of 24 months, able to be extended on signing of amendments for up to 36 months, with a maximum limit of 60 months, the price of which shall be shared as follows: 0.80% by Cemig, 37.20% by Cemig GT and 62% by Cemig D.
- b) Opening of administrative proceedings for exemption from tender, and direct contracting, with the Official Press of Minas Gerais, of services of publication of notices to stockholders, convocations, minutes, notices of tender announcements and other legal or regulatory publications for Cemig, Cemig GT and Cemig D, for 60 months, the cost to be shared equally between the companies.
- c) Submission, to the National Electricity Agency, Aneel, of a proposal for a scientific, technological and mutual support cooperation Working Agreement to be signed with Cemig and Cemig GT, for cooperation in efforts and resources of the participants, primarily to optimize the use of material and human resources in common activities, for a period to last up to the expiry of the concession contracts of the participants, and the expenses associated with the shared resources under the Company's responsibility to which the resource is linked, and the portion allocated to the other companies, to be reimbursed by Reimbursement Order, as specified in the Electricity Public Service Accounting

Manual Chart of Accounts, in favor of the company holding the resource, obeying the criteria for

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sharing described in the Working Agreement; and signing of the said Working Agreement after consent by ANEEL.

d) Signing of the Working Agreement for assignment of staff with the Minas Gerais Integrated Development Institute (INDI), for a period of 60 months, the number of employees in this assignment being set at 20 and their current expenses in the annual budget approved in the Budget Proposal.

e) Making of the tax and accounting adjustments necessary for recognition of the Recoverable Tax Credit arising from excess payment of the PIS/Pasep and Cofins taxes, application of the corresponding monetary updating (Selic rate), offsetting by own administrative channels (PER/DCOMP) and bringing of the appropriate legal action, if an Infringement Agreement is issued by the Federal Revenue Service.

f) Filing of a legal agreement to relieve Cemig of the obligation to suffer withholding of income tax at source (IRRF) on the next payment of Interest on Equity, which will take place in June 2007, and subsequent payments.

g) Signing, as consenting party, of the Service Provision Contract for operation and maintenance of the Capim Branco I and II hydroelectric plants, with Cemig Capim Branco Energia S.A. and Cemig GT, for a period of 44 months, its object being the services necessary for operation and maintenance of the Capim Branco I and II hydroelectric plant; also of the Agreement and Final Settlement relating to the said services provided to Cemig Capim Branco S.A. in the period from January 31, 2006 to May 31, 2007, with consequent validation of the actions taken in this period. Under Aneel Resolution 022/1999, the contractual instructions must be submitted Aneel for its approval within 30 days from the date on which they are signed.

h) Cemig, jointly with Furnas Centrais Elétricas S.A., Companhia Técnica de Engenharia Elétrica Alusa and Orteng Equipamentos e Sistemas Ltda., as consenting parties, to sign the First Amendment to the Contract for Concession of Public Electricity Transmission Services No. 005/2005-Aneel, in relation to the Itutinga-Juiz de Fora transmission line and connected facilities. This document will also be signed by the federal government, through Aneel, and by Companhia Transudeste de Transmissão, setting the date of February 23, 2007 for start of commercial operation of the transmission facilities, as authorized by Aneel Resolution 912/2007.

i) Opening of prequalification proceedings for Counsel and law firms, for contracting of litigation legal services in the Courts and in the administrative sphere, without exclusivity, for all levels of jurisdiction and in all the legal districts of the state of Minas Gerais, in the areas of tax, compulsory purchase, ownership, administration and Social Security law, for 12 months, extendable upon amendments, up to 36 months.

III- The Board appointed:

The Directors Bernardo Afonso Salomão de Alvarenga and José Maria de Macedo to carry out concomitant and non-remunerated functions on the Executive Board and/or Board of Directors of the following companies, to complete the present period of office: Cemig PCH S.A., Cemig Trading S.A., Central Hidrelétrica Pai Joaquim S.A., Central Termelétrica de Cogeração S.A., Horizontes Energia S.A., Efficientia S.A. and Centro de Gestão Estratégica de Tecnologia CGET.

IV- The Board re-ratified:

Board Decision (CRCA) 29/2007, on the giving of a guarantee for Project Finance long-term financing to be contracted by Transchile Charrúa Transmisión S.A. the Inter-American Development Bank (AIDB) and Santander Central Hispano S.A., of the Santander Group, with a change item A of that CRCA in relation to the Share Retention and Sponsor Support Agreement between the AIDB,

Alusa-Companhia Técnica de Engenharia Elétrica and Transchile, and also to establish that the additional contributions of capital in Transchile must be made in accordance with Cemig's annual budget approved by the Board of Directors, the other terms of that CRCA remaining unchanged.

V- The Chairman recommended:

That the formal approval of the signing of the Memorandum of Understanding with Concert Technologies S.A., Nansen S.A. Instrumentos de Precisão, Leme Engenharia Ltda and FIR Capital Partners Ltda, for the creation of a solutions development company and contracting of consultants should be carried out by the Executive Board, as per the competencies established in the Bylaws, and the subject should return to the Board of Directors on conclusion of the detailed business plan and the need for constitution of the company.

VI- The following matters were withdrawn from the Agenda: (i) disposal of a real estate property with Usina Hidrelétrica de Jaguará, and (ii) signing of an amendment to the Private Property Purchase Sale Agreement with Usina Hidrelétrica de Jaguará.

VII- The following Board Members voted against approval of the appointment of Directors of Cemig to management of companies of the Cemig Group mentioned in item III above: Andréa Paula Fernandes Pansa, Carlos Augusto Leite Brandão, Evandro Veiga Negrão de Lima, Haroldo Guimarães Brasil and José Augusto Pimentel Pessoa.

VIII- The following Board Members voted against entering into the contract for provision of services to operate and maintain the Capim Branco I and II hydroelectric plants with Cemig GT and Cemig Capim Branco Energia S.A., mentioned in item II, sub-clause g, above: Andréa Paula Fernandes Pansa, Carlos Augusto Leite Brandão, Evandro Veiga Negrão de Lima, Haroldo Guimarães Brasil, José Augusto Pimentel Pessoa and Wilton de Medeiros Daher.

IX- The Chairman reported the resignation of the Substitute Board Members Luiz Aníbal de Lima Fernandes, since May 3, 2007 and Fernando Lage de Melo, since May 28, 2007, as per letters in the company's possession.

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

The Chairman; the Vice-chairman;

Board Members:

Andréa Paula Fernandes Pansa, Carlos Augusto Leite Brandão, Evandro Veiga Negrão de Lima, Haroldo Guimarães Brasil, José Augusto Pimentel Pessoa, Wilton de Medeiros Daher and Lauro Sérgio Vasconcelos David.

Superintendents:

Monica Neves Cordeiro and Manoel Bernardino Soares.

The following were present:

Board Members:

Wilson Nélio Brumer, Djalma Bastos de Moraes, Aécio Ferreira da Cunha, Alexandre Heringer Lisboa, Antônio Adriano Silva, Andréa Paula Fernandes Pansa, Carlos Augusto Leite Brandão, Evandro Veiga Negrão de Lima, Francelino Pereira dos Santos, Haroldo Guimarães Brasil, José Augusto Pimentel Pessoa, Maria Estela Kubitschek Lopes, Nilo Barroso Neto, Wilton de Medeiros Daher, Lauro Sérgio Vasconcelos David and Luiz Henrique de Castro Carvalho.

Superintendents:

Monica Neves Cordeiro and Manoel Bernardino Soares;

Secretary:

Anamaria Pugedo Frade Barros.

Anamaria Pugedo Frade Barros

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG
Listed company
CNPJ 17.155.730/0001-64
NIRE 31300040127

SUMMARY OF DECISIONS OF THE 413TH MEETING OF THE BOARD OF DIRECTORS.

At its meeting held on July 26, 2007 the Board of Directors of Companhia Energética de Minas Gerais approved the following:

1. Signing of working agreement for assignment of staff.
2. Signing of commitment undertaking for assignment of staff.
3. Signing of working agreement for mutual assignment of staff and cooperation.
4. Signing of agreement for assignment of staff with INDI the Minas Gerais Integrated Development Institute.
5. Signing of fifth amendment to the contract with Ticket Serviços Ltda.
6. Payment in kind, through transfer of a real estate property, to Forluz.
7. Tender proceedings for disposal of a real estate property in Jaguará.
8. Signing of amendment to contract for sale of real estate property in Jaguará.
9. Prequalification tender proceedings for services of Legal Counsel / Alteration of fee reference tables.
10. Signing of Third Amendment to the Association Agreement between Cemig, Gasmig, Petrobras and Gaspetro.
11. Signing of amendment to contract for provision of stockholder services.
12. Revision of Budget Proposal.
13. Change in the Bylaws.
14. Creation of a company to develop solutions for implementation and management of systems for the electricity sector and public service concession holders.

15. Indicative, non-binding proposal for acquisition of a company holding distribution and transmission assets.

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CEMIG: 2Q 2007 RESULTS

VIDEO WEBCAST AND CONFERENCE CALL

The Directors of Cemig (Bovespa CMIG3, CMIG4; NYSE CIG, CIG.C; LATIBEX XCMIG) have the pleasure of inviting you to participate in the transmission of Cemig's

**Second Quarter 2007 Results
video webcast and conference call,**

on:

**Wednesday, August 15, 2007
at 10:00 a.m. (Brasília time)**

Simultaneous translation in English.

Presentation

Márcio Araújo de Lacerda
Chairman of the Board of Directors

Djalma Bastos de Morais
CEO

Luiz Fernando Rolla
Chief Finance, Holdings and Investor Relations Officer

Agostinho Faria Cardoso
Investor Relations Manager

Video webcast : <http://cemig.infoinvest.com.br>

Audio conference call: + 55 11 4688-6301

Playback of the video webcast:
<http://cemig.infoinvest.com.br>
Click on the banner and download.
Available: for 90 days

Playback of the conference call:
Telephone: +55 11 4688 6225
Password: 626
Available: 15 to 23 August, 2007

Any questions, please ring Patrícia Nobre on +55 31 3506-5024.

CEMIG GERAÇÃO E TRANSMISSÃO S.A.
CNPJ 06.981.176/0001-58 NIRE 31300020550
LISTED COMPANY
EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS
CONVOCATION

The stockholder Companhia Energética de Minas Gerais is hereby called to an Extraordinary General Meeting of Stockholders to be held on August 23, 2007 at 5 p.m. at Avenida Barbacena 1200, 17th Floor, B1 Wing, Minas Gerais, Brazil, to decide on the following changes in the bylaws:

- 1- Change in Clause 6, to improve the drafting.
- 2- Change in Clause 12 to define the attributions of the Board of Directors and to provide for the possibility of the Board of Directors delegating to the Executive Board the competency to authorize and sign contracts for the sale of electricity and the provision of distribution services.
- 3- Change in the name of the Chief Finance, Holdings and Investor Relations Officer's Department.
- 4- Consequent change in the Head Paragraph of Clause 13, as a result of the above-mentioned change.
- 5- Change in the Head Paragraph of Clause 14 and its first sub-paragraph to improve the drafting.
- 6- Change in Sub-paragraphs 1, 2, 3, and 4 of Clause 16 to adjust the name of the Chief Finance, Holdings and Investor Relations Officer's Department and to define the attributions of the Executive Board.
- 7- Change in Clause 17 to define the attributions of the members of the Executive Board.
- 8- Change in Clause 21 for tax optimization and to improve the drafting.
- 9- Insertion of new Clauses numbered 25, to ensure sharing by the employees in the company's profits or economic results, and 26, to establish that the General Meeting of Stockholders shall, annually, set limits to the sharing of the Managers in the profits of the company.
- 10- Consequent re-numbering of the present Clauses 25 to be 27; and 26 to be 28; and their alteration to improve their drafting and to contain provision for the possibility of contracting of third party liability insurance for the Managers.

Belo Horizonte, July 26, 2007.

Marcio Araújo de Lacerda - Chairman of the Board of Directors

**PROPOSAL OF THE BOARD OF DIRECTORS
TO**

THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS

To the Stockholder CEMIG GERAÇÃO E TRANSMISSÃO S/A

Whereas

- b) there is a need for restructuring of the distribution of competencies between the various management bodies of the company;
- d) it is convenient that there should be provision in the Bylaws relating to the distribution of profits or results to the employees, and also of profits to the managers, in accordance with the limits to be fixed by the General Meeting of Stockholders to comply with Article 190 of Law 6404 of December 15, 1976, and the rulings of the Brazilian Securities Commission (CVM);
- e) a provision in the Bylaws governing distribution of profits or results is, also, necessary, as a means of tax planning, since it makes possible the deduction of profit shares distributed directly from profit and avoids infringement notices by the Federal Revenue Service, which has happened to the company precisely because of the absence of this provision;
- f) there is a need to introduce a provision for possibility of contracting third party liability insurance for the managers of the company, upon a proposal by its Board of Directors;
- g) there is a need for revision of several provisions of the Bylaws to make them more appropriate in formal and/or legal terms;

the Board of Directors now proposes to submit to the Extraordinary General Meeting of Stockholders the following changes in the Bylaws:

- 1) To change Clause 6, to improve the drafting, to the following:

Clause 6 Companhia Energética de Minas Gerais Cemig, as Sole Stockholder of the company, has full powers to decide on all matters of business related to the company's objects and to adopt whatever resolutions it deems necessary for the defense of its interests and for its development, and should meet, ordinarily, in the first 4 (four) months of the year, for the purposes specified by law, and, in extraordinary meeting, whenever necessary, obeying the applicable provisions of law in convocation, opening and decisions of such meetings. ;

- 2) To change the drafting of Clause 12, to define the attributions of the Board of Directors, to the following:

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- Clause 12: The Board of Directors shall have the following attributions, as well as other matters required of it by law:
- 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 sole or joint controlling stockholders of any of its stockholders;
 - d) to decide, upon proposal by the Executive Board, on disposal or placement of a charge on any of the company's property, plant or equipment, and on the giving by the company of any guarantee to any third parties of which the individual value is greater than or equal to R\$ 5,000,000.00 (five million Reais);
 - e) to decide, upon proposal put forward by the Executive Board, on the company's capital investment projects, signing of contracts and legal transactions in general, contracting of loans, financings, or the constitution of any obligations in the name of the company, which individually or jointly amount to R\$ 5,000,000.00 (five million Reais) or more, including injections of capital into wholly-owned subsidiaries, companies that Cemig controls, affiliated companies and the consortia in which it 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 agreed or in the process of being agreed, and on any other administrative facts or actions which it deems to be of interest;
 - 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, the start of administrative proceedings for competitive bids, and proceedings for dispensation from or non-requirement of bids, and the corresponding contracts, in amounts greater than or equal to R\$ 5,000,000.00 (five million Reais);
 - l) to authorize, upon a proposal by the Executive Officers, the initiation of legal actions and administrative proceedings, and making of Court and extrajudicial settlements, when the amount is greater than or equal to R\$ 5,000,000.00 (five million Reais);
 - m) to authorize the issue of securities, in the domestic or external markets, for the raising of funds, 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 any alterations and revisions thereof.

o) to set the governing guidelines and establish the limits, including financial limits, for expenditure on personnel, including concession of benefits and collective work agreements, subject to the competency of the General Meeting of Stockholders, and in obedience to the Annual Budget approved;

p) to authorize the exercise of the right of preference or rights under a stockholders' agreement or of voting in wholly-owned subsidiaries, companies controlled by the company, affiliated companies and the consortia in which the company participates.

§ 1 The company's Long-Term Strategic Plan shall contain the long-term strategic planning and fundamentals, and the targets, objectives and results to be pursued and attained by the company, and its dividend policy, on which shall be based the plans, forecasts, activities, strategies, capital expenditure and expenses to be incorporated in the Multi-year Strategic Implementation Plan and Annual Budget prepared and approved in accordance with these Bylaws.

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

3) To change the name of the Chief Finance, Holdings and Investor Relations Officers' Department to the Department of the Chief Officer for Finance, Investor Relations and Control of Holdings, consequently changing the drafting of the head paragraph of Clause 13 to the following:

Clause 13-: The Executive Board shall be made up of 8 (eight) Executive Officers, who may be stockholders, resident in Brazil, namely: the Chief Executive Officer; an Executive Vice-Chairman; a Chief Officer for Finance, Investor Relations and Control of Holdings; a Chief Corporate Management Officer, a Chief Generation and Transmission Officer; a Chief Trading Officer; a Chief New Business Development Officer; and one director without specific designation; all of whom shall be elected and may be dismissed at any time by the General Meeting of the Sole Stockholder - Cemig - with period of office of 3 (three) years. Their period of office in management shall continue until the new directors elected are sworn in. ;

4) To change the head paragraph and Sub-paragraph 1 of Clause 14 to improve the drafting, to the following:

Clause 14: In the event of absence, leave, resignation, or vacancy of the post, of the Chief Executive Officer, this post shall be exercised by the Executive Vice-Chairman, for whatever period the absence or leave may last, and, in the event of vacancy, or of prevention from being able to exercise the function, until the post is filled by the Board of Directors.

§ 1 In the event of absence, leave, resignation or vacancy of any of the other members of the Executive Board, a meeting of the Executive Board may by a majority vote in a formal session, attribute the exercise of the respective functions to another Executive Officer, until the post is filled by the Board of Directors, or for as long as the absence or leave lasts, and in the case of vacancy, impediment or resignation, until the post is filled by the Board of Directors. ;

- 5) To change Sub-paragraphs 1, 2, 3, and 4 of Clause 16 to improve the drafting and to establish the attributions of the Executive Board, to the following:

Clause 16 -

§ 1 The company's Multi-year Strategic Implementation Plan shall contain the plans and projections for a period of 5 (five) financial 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) the new investments and business opportunities, including those of the company's wholly-owned subsidiaries, companies that the company controls, 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;
- 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 must give details of operational revenue and expenses, costs and capital expenditure, 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 Plan and the Annual Budget shall be prepared based on the company's Long-Term Strategic Plan and updated annually, by the end of each business year, to be in effect in the following business year, based on the company's Long-term Strategic Plan, under the coordination of 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 vote by the Executive Board:

- a) approval of the plan of organization of the company and issuance of and changes to the corresponding rules;
- b) 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 and its submission to the Board of Directors;

- c) approval and submission to the Board of Directors of the Annual Budget, which shall reflect the Multi-year Strategic Implementation Plan at that time in effect, and revisions to it;
- d) decision on rescheduling or rearrangement of investments or expenses specified in the Annual Budget which individually or jointly amount, in a single business year, to less than R\$ 5,000,000.00 (five million Reais), with consequent re-adjustment of the targets approved, subject to the Multi-year Strategic Implementation Plan and the Annual Budget as approved;
- 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\$ 5,000,000.00 (five million Reais);
- f) authorization of the company's capital expenditure projects, the signing of agreements and legal transactions in general, the contracting of loans, financing and the constitution of an obligation in the name of Cemig, based on the annual budget approved, which individually or in aggregate have values less than R\$ 5,000,000.00 (five million Reais), including the injection of capital into wholly-owned subsidiaries, companies controlled by Cemig, affiliated companies and the consortia in which it participates, subject to the provision of sub-clause p of sub-item IV of Clause 17;
- g) approval, upon proposal by the Chief Executive Officer, jointly with the Chief Officer for Finance, Investor Relations and Control of Holdings, of the casting of votes in the General Meetings of Stockholders and in the meetings of the Boards of Directors of the wholly-owned subsidiaries, companies controlled by Cemig, affiliated companies and the consortia in which the company participates, and the decisions must obey the provisions of these Bylaws, the decisions of the Board of Directors, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;
- h) authorization to initiate administrative tender proceedings and proceedings for exemption from or non-requirement for tenders, and the corresponding contracts, in amounts greater than or equal to R\$ 1,000,000.00 (one million Reais) and less than R\$ 5,000,000.00 (five million Reais);
- i) authorization to file legal actions and administrative proceedings, and to enter into Court and extra-judicial settlements, for amounts less than R\$ 5,000,000.00 (five million Reais); and
- j) authorization of provisions in the company's accounts, of any value, on 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 17;
- m) authorization of expenditure on personnel expenses and collective work agreements, after authorization of expenditure on personnel expenses and collective work agreements, subject to the competency of the General Meeting of Stockholders, the guidelines and the limits approved by the Board of Directors and the Annual Budget approved. ;

5) To change Clause 17, to establish the attributions of the Chief Officers, to the following:

Clause 17: Subject to the provisions of the previous clauses, the following are the functions and powers attributed to the Executive Board:

I To the Chief Executive Officer:

- a) to oversee and direct the work of the company;
- 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, actively and passively;
- d) to sign, jointly with one of the Executive Officers, documents which bind the company;
- e) to present the annual report of the company's business to the Executive Board and to the Ordinary General Meeting of Stockholders;
- f) to hire and dismiss the company's personnel;
- g) to manage and direct the activities of Internal Audits, Institutional Relationships, legal, communication and representation activities, and the function of the company's Ombudsman and the General Secretariat.
- h) to propose to the Executive Board for approval, jointly with the Chief Officer to whom the employee is linked, the nominations for management posts in the company;
- i) to propose the appointments to management positions and the Audit Boards of the wholly-owned subsidiaries, companies controlled by Cemig, and affiliated companies, and also Forluz (Fundação Forluminas de Seguridade Social), after hearing the position of the Chief Officer for Finance, Investor Relations and Control of Holdings.

II To the Executive Vice-Chairman:

- a) to substitute the Chief Executive Officer when he is absent, on leave, temporarily impeded, or has resigned or the position is vacant;
- b) to propose improvements in the company's social responsibility and sustainability policies and directive guidelines;
- 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 the environment, technological processes and the strategic management of technology;
- e) to coordinate and put in place the maintenance of the company's quality control systems;

- f) to arrange implementation of programs for the company's technological development;
- g) to monitor performance of plans for compliance with the guidelines for the environment, technology and the improvement of quality.

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

- a) to provide the financial resources necessary for the operation and expansion of the company, in accordance with an Annual Budget, conducting the processes of contracting of loans and financings, and the related services;
- b) to co-ordinate 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 the investment projects, according to targets and results approved by the Management;
- 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 an insurance policy, as laid out in the company's Multi-year Strategic Plan;
- g) to prepare short-, medium- and long-term financial programming in detail, as specified in the company's Multi-year Strategic Plan and Annual Budget;
- h) to control the company's registered capital, decide policy for its shares, and for corporate governance, and to suggest dividend policy;
- i) to coordinate the preparation and negotiation of transmission revenues 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 or 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 promote the financial and corporate management of the company's holdings in the wholly-owned subsidiaries, subsidiaries and affiliates, 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, depending on 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 companies, 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;
- p) to coordinate the processes of sale of stockholdings owned by the company, by its wholly-owned subsidiaries, subsidiaries and 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 project, 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 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 the 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 for 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, the separation and recovery of used material, and to carry out sales of excess and unusable material, and scrap;
- n) to arrange for and implement programs to increase, develop, affect 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 conduct corporate management programs and environmental actions 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 tenders, and the corresponding contracts, in amounts up to R\$ 1,000,000.00 (one million Reais).
- q) to propose to the Chief Executive Officer, for submission to the Executive board for approval, from among the employees of 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 the other companies involved in the negotiations, the appointments of employees to the Union Negotiation Committee, and also the designation of their Coordinator;
- s) to present to the Executive Board the evaluations arising from the leadership succession development program implanted by the company, to provide support for the decisions of the Executive Board on the appointments of employees for management positions.

V- To the Chief Generation and Transmission Officer:

- a) to make continuous efforts on behalf of the quality of supply of energy to consumers that are directly linked to the transmission system;
- b) to prepare the planning of the company's generation and transmission system;
- c) to operate and maintain the generation and transmission systems and the associated supervision and remote control systems;
- d) to carry out environmental programs and actions within the scope of this Chief Officer's Department;
- e) to develop and conduct the hydrometeorological actions of interest to the company;
- f) To manage operations arising from the linking of the company's electricity transmission system with those of other companies and the connection of agents to the company's basic grid;
- g) to represent the company in relations with the National System Operator (ONS) the Brazilian Electricity Generators' Association (Abragee) and other entities representative of 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 deactivation 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 policies and directives aiming to ensure the physical safety of the transmission and generation facilities and manage the industrial security of these facilities;

- m) **to manage the company's Work Safety Policy within the scope of its activities;**
- n) to manage the implementation of expansion undertakings in generation, transmission and co-generation, arranging the planning, construction and assembly, and assuring the physical and financial performance of these undertakings;
- o) to provide technical support to the negotiations for making possible the undertakings for expansion of generation, transmission and co-generation, and to participate in the negotiation of documents of the consortia of entrepreneurs and special-purpose companies.

VI To the Chief Trading Officer:

- a) to carry out research, studies and projections 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 arising from the company's 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 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 the chamber, and to represent the company in relations with the other entities trading electricity;
- f) to coordinate the establishment of the prices for purchase and sale of electricity, and to propose them to the Executive Board for approval;
- f) to establish commercial relations with and coordinate the state of electricity and services to consumers, individually, or groups of consumers, served at voltages greater than or equal to 2.3kV and contracted demand greater than or equal to 500kW, and also business groups;
- g) to identify, measure and manage the risks association with the trading of electricity;
- h) to negotiate and manage the commercial transactions involved in transport and connection of any party accessing the distribution system;
- j) to negotiate and manage Contracts for Use of the Transmission System with the National System Operator (ONS), and for connection of the Distribution System with the transmission companies;
- l) to manage the trading, in coordination with the Chief New Business Development Officer, of the company's carbon credits.

VII To the Chief New Business Development Officer:

- a) to arrange prospecting, analysis and development of new business of the company in the areas of generation, transmission and distribution of electricity, transport and gas distribution, 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 projects for the company, in coordination with the Chief Officers Departments related to the said businesses;
- c) to coordinate the negotiations and implement the partnerships, consortia, special-purpose companies and other forms of association with public or private companies necessary for the development of new business, and also the negotiation of contracts and corporate documents of these 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 coordinate, evaluate and structure the opportunities for acquisition of new assets in the electricity sector and the sector of transport and distribution of gas;
- f) to arrange for prospecting and analysis, within the company, of business opportunities related to the use of carbon credits;
- g) to consolidate the planning of expansion of the generation, transmission and distribution systems;
- h) to consolidate the company's Program of Capital Investment in generation, transmission and distribution;
- i) to represent the company in relations with the entities for planning of expansion of the electricity sector in its areas of operation;
- j) to carry out environmental programs and actions within the scope of this Chief Officer's Department;
- l) to accompany and participate in the energy planning of the State of Minas Gerais.

VII To the Director without specific designation:

- a) to carry out all the acts specifically provided for in the legislation and these Bylaws, and the activities attributed to him or her by the Board of Directors.

§ 1 The competencies of representation before technical and administrative bodies and associations granted to the Chief Officers under this Clause do not exclude the competency of representation of the Chief Executive Officer, 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 herein specified and demanded by law, each Chief Officer's Department has the competency to ensure the cooperation, assistance and support of the other Chief Officer's 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 operation, to arrange for the actions necessary for compliance with and effective implementation of the work safety policies approved by the company. ;

- 7) To change the head paragraph of Clause 21, to improve the drafting and so that the Bylaws may govern deductions from the economic results of the business year, before any allocation of economic results, as follows:

Clause 21 The following shall be deducted from the result for the business year before any other allocation of economic results: retained losses, the provision for income tax, the Social Contribution on Net Profit and, successively, the shares in economic results to which employees and managers are entitled. ;

- 8) To insert new Clauses 25 and 26, as follows, so that the Bylaws may govern the distribution of profits or economic results:

Clause 25 The employees have the right to a share in the profits or results of the company, upon the criteria defined by the Executive Board based on the guidelines approved by the Board of Directors and limits set by the General Meeting of Stockholders, in accordance with the specific legislation.

Clause 26 It is the competency of the General Meeting of Stockholders to set, annually, the limits for sharing of the managers in the profits of the company, subject to the provisions of the sole sub-paragraph of Clause 190 of Law 6404 of December 15, 1976. ;

- 9) To renumber the former Clause 25, to be Clause 27;

- 10) To renumber the former Clause 26 to be Clause 28, and to change its drafting, to introduce provision for the possibility of contracting of third party liability insurance for the company's managers, to the following:

Clause 28 The company shall provide to the members of the Board of Directors, the Audit Board and the Executive Board, defense in Court and/or administrative proceedings in which they are parties on the Plaintiff or Defendant side, during or after their periods of office, for actions or events related to the exercise of their specific functions and 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 expenses of proceedings, fees of counsel and indemnities arising from the legal and administrative proceedings referred to in the head paragraph of this Clause, upon decision by the Board of Directors.

As can be seen, the purpose of this proposal is to meet the legitimate interests of the stockholders and of the company, and for this reason the Board of Directors hopes that it will be approved by you, the stockholders.

Belo Horizonte, July 26, 2007

Marcio Araujo de Lacerda

Chairman

Francelino Pereira dos Santos

Member

Djalma Bastos de Moraes

Vice-Chairman

Maria Estela Kubitschek Lopes

Member

Aécio Ferreira da Cunha

Member

Wilson Nélio Brumer

Member

Alexandre Heringer Lisboa

Member

Wilton de Medeiros Daher

Member

Antônio Adriano Silva

Member

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

CONVOCATION

The stockholder Companhia Energética de Minas Gerais is hereby called to an Extraordinary General Meeting of Stockholders to be held on August 23, 2007 at 10 a.m. at the company's head office, Avenida Barbacena 1200, 18th Floor, Minas Gerais, Brazil, to decide on the following changes in the bylaws:

- 1- Insertion of a second Sub-paragraph in Clause 1, to ensure participation by the controlling stockholder, the State of Minas Gerais, in the decisions of the wholly-owned subsidiaries and companies controlled by the company, with the following drafting, the existing Sole paragraph becoming Sub-paragraph 1.
- 2- Change in Sub-paragraphs 1, 2, 3, 4 and 5 of Clause 11, and also in Sub-paragraphs 1 and 4 of Clause 12, to improve the drafting and for technical legal reasons.
- 3- Change in Clause 17 to define the attributions of the Board of Directors and to provide for the possibility of the Board of Directors delegating to the Executive Board the competency to authorize and sign contracts for the sale of electricity and the provision of distribution and transmission services.
- 4- Change in the header of Section II of Chapter IV to the Executive Board, to harmonize it with rest of the Bylaws, which always refer to that body by this name.
- 5- Change in the name of the Chief Finance, Holdings and Investor Relations Officer's Department.
- 6- Consequent change in the Head Paragraph of Clause 18, as a result of the above-mentioned change in the name of the Chief Finance, Holdings and Investor Relations Officer's Department.
- 7- Change in Paragraphs 3 and 4 of Clause 18 to improve the drafting and to re-define the competency of concession of annual paid leave of the Chief Officers, and to revoke the restriction on payment of time of leave not used.
- 8- Change in the Head Paragraph of Clause 19 and its first sub-paragraph to improve the drafting.

- 9- Change in Clause 21 to improve the drafting, to adjust the name of the Chief Finance, Holdings and Investor Relations Officer's Department and to define the attributions of the Executive Board.
- 10- Change in Clause 22 to define the attributions of the members of the Executive Board.
- 11- Change in Clause 25, for better expression of the attributions of the Audit Board, permitting assumption of the attributions demanded by the Sarbanes-Oxley law.
- 12- Change in the head paragraph of Clause 28, for tax optimization.
- 13- Change in the head paragraph of Clause 29, to improve the drafting.
- 14- Exclusion of paragraphs 1 and 2 of Clause 30, since the preparation of the Long-term Strategic Plan and its content is already included in the attributions of the Board of Directors.
- 15- Insertion of new Clauses numbered 32, to ensure sharing by the employees in the companies' profits or results, and 33, to establish that the General Meeting of Stockholders shall, annually, set limits to the sharing of the Managers in the profits of the company.
- 16- Consequent re-numbering of the present Clauses 32 to be 34; and 33 to be 35; and their alteration to improve the drafting and to contain provision for the possibility of contracting of third party liability insurance for the Managers.

Any stockholder who wishes to be represented by proxy in this General Meeting should obey the terms of Article 126 of Law 6406/76, as amended, and the sole paragraph of Article 9 of the company's by-laws, by depositing, preferably by August 20, 2007, proofs of ownership of the shares, issued by a depositary financial institution, and a power of attorney with special powers, at the office of the General Secretariat of Cemig at Av. Barbacena 1,200 - 19th floor, B1 wing, Belo Horizonte, state of Minas Gerais, Brazil, or by showing the said proofs of ownership at the time of the meeting.

Belo Horizonte, July 26, 2007.

Marcio Araújo de Lacerda
Chairman of the Board of Directors

**PROPOSAL OF THE BOARD OF DIRECTORS
TO
THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS**

Dear Stockholders:

Whereas

- a) the office of the Attorney General of the State of Minas Gerais has recommended that the Bylaws should ensure participation by the State in the decisions of the wholly-owned subsidiaries and companies controlled by Cemig, so as to preserve its condition of controlling stockholder, in accordance with the Constitution of the State of Minas Gerais

and the current legislation;
- b) there is a need for restructuring of the distribution of competencies between the various management bodies of the company;
- c) there is a need, in particular, for adjustment of the attributions of the Audit Board, to permit it to assume the attributions demanded by the Sarbanes-Oxley Law;
- d) it is convenient that there should be provision in the Bylaws relating to the distribution of profits or results to the employees, and also of profits to the managers, in accordance with the limits to be fixed by the General Meeting of Stockholders to comply with Article 190 of Law 6404 of December 15, 1976, and the rulings of the Brazilian Securities Commission (CVM);
- e) a provision in the Bylaws governing distribution of profits or results is, also, necessary, as a means of tax planning, since it makes possible the deduction of profit shares distributed directly from profit and avoids infringement notices by the Federal Revenue Service, which has happened to the company precisely because of the absence of this provision;
- f) there is a need to introduce a provision for possibility of contracting third party liability insurance for the managers of the company, upon a proposal by its Board of Directors;
- g) there is a need for revision of several provisions of the Bylaws to make them more appropriate in formal and/or legal terms;

the Board of Directors now proposes to submit to the Extraordinary General Meeting of Stockholders the following changes in the Bylaws:

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- 1) To insert a second paragraph in Clause 1, with the following drafting, the existing Sole paragraph becoming Sub-paragraph 1:

Clause 1- ...

§1 - The activities referred to in this clause may be carried out directly by Cemig or through companies constituted by it or in which it is or may in the future be a majority or minority stockholder, upon decision by the Board of Directors, in accordance with State Laws 828 of 14 December 1951, 8655 of 18 September 1984 and 15290 of 4 August 2004.

§ 2 The State of Minas Gerais shall participate in the decisions of the wholly-owned subsidiaries and the companies controlled by the company, so as to preserve its condition of controlling stockholder, under the Constitution of the State of Minas Gerais and the current legislation. ;

- 2) To change the first, second, third, fourth and fifth sub-paragraphs of Clause 11, to improve the drafting and for technical legal reasons, to the following

Clause 11- ...

§ 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 following exceptions: only the subsidiary Cemig Distribuição S.A shall have a Chief Energy Distribution and Sales Officer s Department, and only the subsidiary Cemig Geração e Transmissão S.A. shall have a Chief Energy Generation and Transmission Officer s Department.

§ 2 - The Board of Directors and the Executive Board, in the management of the company, and of the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. and the other wholly-owned subsidiaries, and companies controlled by the company or affiliated companies or consortia in which they have direct or indirect holdings, shall obey the provisions of the company s Long-Term Strategic Plan, especially 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 and fundamentals, and the 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.

§ 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 subsidiaries, companies that it controls, affiliated companies, and the consortia in which it directly or indirectly participates, including the company's Multi-year Strategic Implementation Plan and the Annual Budget, which shall be approved by the Board of Directors.

§ 5 In the administration of the company and the exercise of the right to vote in wholly-owned subsidiaries, companies that Cemig controls, 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 equal to or less than 2 (two) times the company's Ebitda (earnings before interest, taxes, depreciation and amortization);
 - b) to keep the consolidated ratio (Net debt + Stockholders' equity) equal to or less than 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 or 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 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 only in distribution, generation and transmission projects which 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; and
 - f) to maintain the expenses of the subsidiary Cemig Distribuição S.A. and of any subsidiary which operates in distribution of electricity at amounts not greater than the amounts recognized in the tariff adjustments and reviews; and
 - g) to maintain the revenues of the subsidiary Cemig Distribuição S.A. and those of any subsidiary which operates in distribution at the amounts recognized in the tariff adjustments and reviews. ... ;
- 3) To improve the drafting of the second and fourth sub-paragraphs of Clause 12, to the following:

Clause 12-

§ 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. (...)

§ 4 The Boards of Directors of the subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A. shall, obligatorily, be composed of the members or substitute members elected to the Board of Directors of the company.

4) To change the drafting of Clause 17 to the following:

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 sole or joint controlling stockholders of any of its stockholders;
- d) to decide, upon proposal by the Executive Board, on disposal or placement of a charge on any of the company's property, plant or equipment, and on the giving by the company of any guarantee to any third parties of which the individual value is greater than or equal to R\$ 5,000,000.00 (five million Reais);
- e) to decide, upon proposal put forward by the Executive Board, on the company's capital investment projects, signing of contracts and legal transactions in general, contracting of loans, financings, or the constitution of any obligations in the name of the company, which individually or jointly amount to R\$ 5,000,000.00 (five million Reais) or more, including injections of capital into wholly-owned subsidiaries, companies that Cemig controls, affiliated companies and the consortia in which it 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 agreed or in the process of being agreed, and on any other administrative facts or actions which it deems to be of interest;
- h) to give a prior opinion on the report of management and the accounts of the Executive Board of the company;
- i) to choose, annually, 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, the start of administrative proceedings for competitive bids, and proceedings for dispensation from or non-requirement of bids, and the corresponding contracts, in amounts greater than or equal to R\$ 5,000,000.00 (five million Reais);

- l) to authorize, upon a proposal by the Executive Officers, the initiation of legal actions and administrative proceedings, and making of Court and extrajudicial settlements, when the amount is greater than or equal to R\$ 5,000,000.00 (five million Reais);
- m) to authorize the issue of securities, in the domestic or external markets, for the raising of funds, 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 any alterations and revisions thereof.
- o) to set the governing guidelines and establish the limits, including financial limits, for expenditure on personnel, including concession of benefits and collective work agreements, subject to the competency of the General Meeting of Stockholders, and in obedience to the Annual Budget approved;
- p) to authorize the exercise of the right of preference or rights under a stockholders agreement or of voting in wholly-owned subsidiaries, companies controlled by Cemig, affiliated companies and the consortia in which Cemig 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 for deciding on these matters will be that of the General Meeting of Stockholders.

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

- 5) To change the name of Section II of Chapter IV to the Executive Board, to bring it into harmony with the provisions of the Bylaws, which always refer to that body in this way;
- 6) To change the name of the Chief Finance, Holdings and Investor Relations Officers Department to the Department of the Chief Officer for Finance, Investor Relations and Control of Holdings, consequently changing the drafting of the head paragraph of Clause 18 to the following:

Clause 18-: The Executive Board shall be made up of 8 (eight) Executive Officers, who may be stockholders, elected by the Board of Directors, namely: the Chief Executive Officer; an Executive Vice-Chairman; a Chief Officer for Finance, Investor Relations and Control of Holdings; a Chief Corporate Management Officer, a Chief Distribution and Sales Officer; a Chief Generation and Transmission Officer; a Chief Trading Officer; and a Chief New Business Development Officer. ;
- 7) To change sub-paragraphs 3 and 4 of Clause 18, to improve the drafting and to establish that the annual paid leave of the Chief Officers shall be granted to them by the Chief Executive Officer, whose own leave shall be granted by the Board of Directors, and, also, to revoke the restriction on payment of annual paid leave not taken, to the following drafting:

Clause 18

§ 3 The Executive Officers shall exercise their positions as full-time occupations in the regime of exclusive dedication to the service of the company. They may at the same time hold and exercise non-remunerated positions in the management of the company's wholly-owned subsidiaries, companies controlled by Cemig, and affiliated companies, at the option of the Board of Directors. They shall, however, obligatorily 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 into the subsequent year, and its remuneration shall be augmented by one-third of the monthly remuneration currently in effect, which shall be granted to them by the Chief Executive Officer, whose own leave shall be granted by the Board of Directors. ;

8) To change the head paragraph and Sub-paragraph 1 of Clause 19 to improve the drafting, to the following:

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 Executive Vice-Chairman, for whatever period the absence or leave may last, and, in the event of vacancy, or of prevention from being able to exercise the function, until the post is filled by the Board of Directors.

§ 1 In the event of absence, leave, resignation or vacancy of any of the other members of the Executive Board, a meeting of the Executive Board may by a majority vote attribute the exercise of the respective functions to another Executive Officer, until the post is filled by the Board of Directors, or for as long as the absence or leave lasts, and in the case of vacancy, impediment or resignation, until the post is filled by the Board of Directors. ;

9) To change Clause 21 to improve the drafting and to define the competencies of the Executive Board, to the following:

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) financial 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) the new investments and business opportunities, including those of the company's wholly-owned subsidiaries and affiliates, 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;
 - 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 operational revenue and expenses, costs and capital expenditure, 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 Plan and the Annual Budget shall be prepared based on the company's Long-Term Strategic Plan 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 vote 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) 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 and its submission to the Board of Directors;
 - c) approval and submission to the Board of Directors of the Annual Budget, which shall reflect the Multi-year Strategic Implementation Plan at that time in effect, and revisions to it;
 - d) decision on rescheduling or rearrangement of investments or expenses specified in the Annual Budget which individually or jointly amount, in a single business year, to less than R\$ 5,000,000.00 (five million Reais), with consequent re-adjustment of the targets approved, subject to 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\$ 5,000,000.00 (five million Reais);
 - f) authorization of the company's capital expenditure projects, the signing of agreements and legal transactions in general, the contracting of loans, financing and the constitution of an obligation in the name of Cemig, based on the annual budget approved, which individually or in aggregate have values less than

R\$ 5,000,000.00 (five million Reais), including the injection of capital into wholly-owned subsidiaries, companies controlled by Cemig, affiliated companies and the consortia in which it participates, subject to the provision 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 casting of votes in the General Meetings of Stockholders and in the meetings of the Boards of Directors of the wholly-owned subsidiaries, companies controlled by Cemig, affiliated companies and 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 for decision on these matters will be that of the General Meeting of Stockholders, and the decisions must obey the provisions of these Bylaws, the decisions of the Board of Directors, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;
 - h) authorization to initiate administrative tender proceedings and proceedings for exemption from or non-requirement for tenders, and the corresponding contracts, in amounts greater than or equal to R\$ 1,000,000.00 (one million Reais) and less than R\$ 5,000,000.00 (five million Reais);
 - i) authorization to file legal actions and administrative proceedings, and to enter into Court and extra-judicial settlements, for amounts less than R\$ 5,000,000.00 (five million Reais); and
 - j) authorization of provisions in the company's accounts, of any value, on 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;
 - m) authorization of expenditure on personnel expenses and collective work agreements, after authorization of expenditure on personnel expenses and collective work agreements, subject to the competency of the General Meeting of Stockholders, the guidelines and the limits approved by the Board of Directors and the Annual Budget approved.
- § 5 Actions necessary for the regular functioning of the company, agreement of contracts and other legal transactions shall be taken 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.

10) To change Clause 22, for definition of the attributions of the Chief Officers, to the following:

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

I To the Chief Executive Officer:

- a) to oversee and direct the work of the company;
- 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, actively and passively;
- d) to sign, jointly with one of the Executive Officers, documents which bind the company;
- e) to present the annual report of the company's business to the Executive Board and to the Ordinary General Meeting of Stockholders;
- f) to hire and dismiss the company's personnel;
- g) to manage and direct the activities of Internal Audits and Institutional Relationships, legal, communication and representation activities, the General Secretariat and the function of the company's Ombudsman.
- h) to propose to the Executive Board for approval, jointly with the Chief Officer to whom the employee is linked, the nominations for posts of Superintendent of the company;
- i) to propose the appointments to management positions and the Audit Boards of the wholly-owned subsidiaries, companies controlled by Cemig, and affiliated companies, and also Forluz (Fundação Forluminas de Seguridade Social), after hearing the position 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 the third sub-paragraph of Clause 18 of these Bylaws prevail.

II To the Executive Vice-Chairman:

- a) to substitute the Chief Executive Officer when he is absent, on leave, temporarily impeded, or has resigned or the position is vacant;
- b) to work for improvement of the company's social responsibility and sustainability policies;
- c) to set the policies and guidelines for the sustainability, and social responsibility, 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 and the environment, technological processes and strategic management of technology;
- e) to coordinate and put in place the maintenance of the company's quality control systems;

- f) to promote the implementation of programs for the company's technological development;
- g) to monitor performance of plans for compliance with the guidelines for the environment, technology and the improvement of quality.

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

- a) to provide the financial resources necessary for the operation and expansion of the company, in accordance with an Annual Budget, conducting the processes of contracting of loans and financings, and the related services;
- b) to co-ordinate 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 the investment projects, according to targets and results approved by the Management;
- 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 an insurance policy, as laid out in the company's Multi-year Strategic Plan;
- g) to prepare short-, medium- and long-term financial programming in detail, as specified in the company's Multi-year Strategic Plan and Annual Budget;
- h) to control the company's registered capital, decide policy for its shares, and for corporate governance, and to suggest dividend policy;
- i) to coordinate the preparation and negotiation of the tariffs for retail supply and distribution of electricity, 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 or 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 promote the financial and corporate management of the company's holdings in the wholly-owned subsidiaries, subsidiaries and affiliates, 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, depending on 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 companies, subsidiaries and affiliated companies and in the consortia in which the company participates;