

(Free Translation: For reference only – Original in Portuguese)

USINAS SIDERÚRGICAS DE MINAS GERAIS S/A – USIMINAS
CNPJ/MF 60.894.730/0001-05
NIRE 313.000.1360-0
Publicly Traded Company

Minutes of the Ordinary Meeting of the Board of Directors of Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS, held through videoconference, on August 26th, 2021, at 10:00AM.

Board Member Participants – Ruy Roberto Hirschheimer, Chairman; Hiroshi Ono, Yuichi Akiyama, Oscar Montero Martinez, Elias de Matos Brito, Ronald Seckelmann, Rita Rebelo Horta de Assis Fonseca and Edilio Ramos Veloso. Secretary – Bruno Lage de Araújo Paulino.

1. Interest on Shareholders' Equity and Interim Dividends – Board unanimously approved the Board of Officer's proposal for distribution to the shareholders of the net amount of R\$ 1.211.212.686,47, as below:

- (i) dividends based on the profit assessed on the first semester of 2021, in the amount of R\$ 829.882.843,67, being R\$ 0,646624597 per common share and R\$ 0,711287057 per preferred share; and
- (ii) Interest on Own's Equity, pursuant to the Company's Bylaws and the legislation in force, in the net amount of R\$ 381.329.842,80, which corresponds to the gross amount of R\$ 448.623.344,47, calculated based on the current shareholders' base, which represent the gross amount of R\$ 0,349556436 to each common share and R\$ 0,38451208 to each preferred share, and the net amount of R\$ 0,297122971 to each common share and R\$ 0,326835268 to each preferred share.

It was also unanimously approved that the Interest on Shareholders' Equity be imputed to the amount of dividends distributed by the Company in relation to the 2021 fiscal year, being integrated to it for all legal purposes, as provided for in article 24, paragraph 7 of the Bylaws.

The Board also unanimously approved that the payment of said amounts will be made on October 5th, 2021. Shareholders holding shares on August 31st, 2021 will be entitled to receive the above-mentioned earnings, and the shares issued by the Company will be traded "ex-earnings" on September 1st, 2021. It is clarified herein that the amount of the earnings approved herein will not be subject to monetary adjustment or any remuneration between the present date and the date of its effective payment.

Closing – With nothing else to be discussed, the meeting was closed, and the minutes were drawn up in own Book by the Secretary with the approval of the Board Members.