Usiminas Headquarters
6594 Contorno Avenue
Savassi | 30.110-110
Belo Horizonte – MG
www.usiminas.com

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

REFERENCE FORM

Base date: 12/31/2020

According to Annex 24 of CVM[1] Ruling No. 480, of December 7th, 2009

Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS

Publicly-traded Company

CNPJ/MF[2] No. 60.894.730/0001-05

NIRE[3] 313.000.1360-0

[1] Brazilian Securities and Exchange Commission ("CVM")
[2] Brazilian IRS Registry of Legal Entities
[3] Number of Enrollment with Commercial Registry

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS

Public-traded Company

CNPJ/MF No. 60.894.730/0001-05

NIRE 313.000.1360-0

Identification	Usinas Siderúrgicas de Minas Gerais S.A. - Usiminas, a joint stock company registered with the Brazilian IRS Registry of Legal Entities under No. 60.894.730/0001-05, with its acts of incorporation registered with the Registry of Commerce of the State of Minas Gerais under NIRE No. 313.000.1360-0.
Headquarter	6594 Contorno Avenue, Belo Horizonte, State of Minas Gerais.
Investor Relations Officer	Mr. Alberto Akikazu Ono, with principal place of business at the Company's headquarters, in the City Belo Horizonte, State of Minas Gerais. The telephone number of the Investor Relations Department is +55 (31) 3499-8775, the fax number is +55 (31) 3499-8771, and the e-mail is dri@usiminas.com
Independent Auditors	PricewaterhouseCoopers
Underwriting Bank	Bradesco S/A Corretora de Títulos e Valores Mobiliários ("Underwriting agent").
Securities Issued	Common and preferred shares, American Depositary Receipts (ADR) / American Depositary Shares (ADS) and debentures.
Newspapers in Which the Company Discloses its information	The information related to the Company is published in the Official Gazette of the State of Minas Gerais and Estado de Minas.
Internet Website	www.usiminas.com. The information on the Company's website is not an integral part of this Reference Form and should not be included in it for reference purposes either.
Service to Shareholders	The Company's shareholders are serviced by the Investor Relations Department, which is placed at the Company's headquarters. The Company's telephone and fax numbers and the e-mail are +55 (31) 3499-8772, +55 (31) 3499-9357 and investidores@usiminas.com, respectively. The shareholders are also serviced by the Shareholders Department of the Underwriting Agent at +55 (11) 3684-9413, +55 (11) 3684-2811 and 4010.acecustodia@bradesco.com.br, respectively.

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1. Identification of the parties in charge of the contents of the form

1.1. Chief Executive Officer and Investor Relations Officer's Declaration

We declare that we have reviewed the Reference Form, that all information presented in this form complies with the provisions set forth in CVM Ruling No. 480, especially Articles 14 to 19, and that the set of information contained in it is a true, accurate, and complete description of the economic and financial standing of Usinas Siderúrgicas de Minas Gerais S.A. - Usiminas, as well as the risks inherent to its activities and the securities it issues.

Sergio Leite de Andrade

Chief Executive Officer

Alberto Akikazu Ono

Chief Financial and Investor Relations Officer

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2. Auditors

2.1/2 In relation to the independent auditors

For the fiscal years ended December 31, 2020

CVM (Securities Commission) Code	287-9
Name/Corporate name	PricewaterhouseCoopers Auditores Independentes
CNPJ	61.562.112/0005-54
Service start date	02/06/2017
Service end date	Ongoing.
Description of the service contracted	Full audit of the Financial Statements and limited review of the Quarterly Information (ITR) of the Company and its subsidiaries (Parent company and Consolidated), prepared in accordance with the accounting practices adopted in Brazil and IFRS. Review of the calculation basis of the Corporate Income Tax (IRPJ) and the Social Contribution Tax on Net Profit (CSLL), the Contribution on Gross Revenues to the Social Integration Program (PIS), and the Contribution on Gross Revenues for the Social Security Funding (COFINS) of the Company and its subsidiaries.
Total amount of the remuneration of independent auditors itemized per service	The independent auditors' compensation in the last fiscal year for Usiminas companies was R$2,083 thousand, for the auditing service fees. Usiminas companies did not contract other services of their independent auditors not related to the external audit of their financial statements in the last fiscal year.
Justification for replacement	Not applicable.
Reason submitted by the auditor in case of disagreement of the issuer justification	Not applicable.
Technical officer's name	Guilherme Campos e Silva
CPF	714.114.966-04
Service start date	02/06/2017
Address:	Rua dos Inconfidentes, 911, 17º e 18º floors, Funcionários, Belo Horizonte, MG, Brasil, CEP 30.140-128, Phone +55 31 3269-1500, Fax +55 31 3269-1844, e-mail: guilherme.campos@pwc.com

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Grupo de Acesso: Destinatários deste e-mail

For the fiscal years ended December 31, 2019

CVM (Securities Commission) Code	287-9
Name/Corporate name	PricewaterhouseCoopers Auditores Independentes
CNPJ	61.562.112/0005-54
Service start date	02/06/2017
Service end date	Ongoing.
Description of the service contracted	Full audit of the Financial Statements and limited review of the Quarterly Information (ITR) of the Company and its subsidiaries (Parent company and Consolidated), prepared in accordance with the accounting practices adopted in Brazil and IFRS. Review of the calculation basis of the Corporate Income Tax (IRPJ) and the Social Contribution Tax on Net Profit (CSLL), the Contribution on Gross Revenues to the Social Integration Program (PIS), and the Contribution on Gross Revenues for the Social Security Funding (COFINS) of the Company and its subsidiaries.
Total amount of the remuneration of independent auditors itemized per service	The independent auditors' compensation in the last fiscal year for Usiminas companies was R$2,040 thousand, for the auditing service fees. Usiminas companies did not contract other services of their independent auditors not related to the external audit of their financial statements in the last fiscal year.
Justification for replacement	Not applicable.
Reason submitted by the auditor in case of disagreement of the issuer justification	Not applicable.
Technical officer's name	Guilherme Campos e Silva
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For the fiscal years ended December 31, 2018

CVM (Securities Commission) Code	287-9
Name/Corporate name	PricewaterhouseCoopers Auditores Independentes
CNPJ	61.562.112/0005-54
Service start date	02/06/2017
Service end date	Ongoing.
Description of the service contracted	Full audit of the Financial Statements and limited review of the Quarterly Information (ITR) of the Company and its subsidiaries (Parent company and Consolidated), prepared in accordance with the accounting practices adopted in Brazil and IFRS. Review of the calculation basis of the Corporate Income Tax (IRPJ) and the Social Contribution Tax on Net Profit (CSLL), the Contribution on Gross Revenues to the Social Integration Program (PIS), and the Contribution on Gross Revenues for the Social Security Funding (COFINS) of the Company and its subsidiaries.
Total amount of the remuneration of independent auditors itemized per service	The independent auditors' compensation in the last fiscal year for Usiminas companies was R$1,964 thousand, for the auditing service fees. Usiminas companies did not contract other services of their independent auditors not related to the external audit of their financial statements in the last fiscal year.
Justification for replacement	Not applicable.
Reason submitted by the auditor in case of disagreement of the issuer justification	Not applicable.
Technical officer's name	Guilherme Campos e Silva
CPF	714.114.966-04
Service start date	02/06/2017
Address:	Rua dos Inconfidentes, 911, 17º e 18º floors, Funcionários, Belo Horizonte, MG, Brasil, CEP 30.140-128, Phone +55 31 3269-1500, Fax +55 31 3269-1844, e-mail: guilherme.campos@pwc.com

2.3. Further information that the Company may deem significant

All significant information relevant to this topic was disclosed in the items above.

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3. Selected financial information

3.1. Based on the financial statements or, when the issuer is bound to disclose consolidated financial information, based on the consolidated financial statements, prepare table informing:

Values in thousand reais	12/31/2020	12/31/2019	12/31/2018
a) Shareholders' equity	16,838,170	15,565,684	15,697,391
b) Total assets	29,952,137	26,337,032	26,523,851
c) Net revenue	16,088,052	14,948,719	13,736,780
d) Gross results	3,256,530	1,874,590	2,215,086
e) Net results	1,291,743	376,691	828,695
d) Number of shares, excluding treasury	1,230,533,007	1,229,590,085	1,229,301,635
g) Asset value of share	R$ 13.68	R$ 12.66	R$ 12.77
h) Earnings per Common Share (Basic and Diluted)	R$ 0.52	R$ 0.17	R$ 0.57
i) Earnings per Preferred Shares (Basic and Diluted)	R$ 0.58	R$ 0.18	R$ 0.62

3.2. In case the issuer has disclosed, in the course of the last fiscal year, or intends to disclose through this form non-accounting measurements, such as EBITDA (earnings before interest, taxes, depreciation, and amortization) or EBIT (earnings before interest and income tax), the issuer must:

a) Amount of non-accounting measurements; and b) reconciliation of the amounts disclosed and those of the audited financial statements.

Values in thousand reais

Statement of the EBITDA	12/31/2020	12/31/2019	12/31/2018
Net profit	1,291,743	376,691	828,695
Income tax and social contribution	554,230	65,981	406,621
Net financial result	1,082,492	509,839	(93,045)
Depreciation, amortization and depletion	1,000,223	991,785	1,029,535
EBITDA - CVM Ruling No. 527	3,928,688	1,944,296	2,171,806
Result of equity equivalence	(159,759)	(180,735)	(260,350)
EBITDA of jointly controlled companies (i)	155,345	193,023	308,827
Impairment of Assets	(730,654)	16,426	472,787
Adjusted EBITDA	3,193,620	1,973,010	2,693,070

(i) Excluded from consolidation, according to the application of CPC 18 (R2).

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c) Explanations on the reasons the Company believes that such measurement is more appropriate for a better comprehension of its financial standing and the results of its transactions.

EBITDA represents operating cash flow of the company, that is, how much the company generates funds only through its operating activities, without taking into account the financial and tax effects. Management uses this indicator to analyze the productivity and efficiency of the Company.

Adjusted EBITDA is calculated by adding to profit (loss) for the year the income tax and social contribution, share of profit (loss) of subsidiaries, jointly-controlled subsidiaries and associates, finance result, depreciation, amortization and depletion, in addition to gains and impairment losses.

According to CPC 19 (R2) – joint business, Adjusted EBITDA considers the proportional participation of the jointly controlled companies.

3.3. Identify and comment on any event subsequent to the last consolidated financial statements of year-end closing significantly changing them:

- **March 31, 2020**

On April 2, 2020, the Company's Board of Directors approved the banking operation of blast furnaces 1 and 2 at the Ipatinga plant, starting on April 22 and 4, respectively, with the interruption of the activities of steel mill 1 of the same plant, as well as approved the temporary interruption of the Cubatão plant's activities.

These measures, of a temporary nature, aim to adapt production to market demand, which has been falling due to the slowdown in national economic activity caused by the spread of the new coronavirus disease (COVID-19).

- **June 30, 2020**

On July 20th, 2020, the Company was notified that Eletrobras attached to the case file the judicial deposit supporting slip in the updated amount of R$311,534, related to the undisputed amount of the lawsuit of the Cubatão branch, claiming the receipt of the full amount paid as a compulsory loan. On June 30th, 2020, this amount is recognized in the Company´s quarterly statements in current assets, under “Amounts Receivable Eletrobras”. The Company is taking the legal necessary measures to effectively receive such amount.

With the improvement in the demand environment observed in the second half of 2020, and reinforcing its commitment to supplying its customers, on July 30, 2020, the Company approved: (i) the return of blast furnace 1 at the Ipatinga Plant ; (ii) the return to the activities of Aciaria 1 at the Ipatinga Plant, both in the first half of August 2020; and (iii) the return to the activities of the Cubatão Plant, in the second half of August 2020. In addition, on the same date, Usiminas changed its projections about investments in 2020 from R$ 600 million to R$ 800 million.

On 12.17.2020, the Company approved the return of the operation of blast furnace no. 2 at the Ipatinga Plant, scheduled for 06.01.2021, which will have an investment (CAPEX) of approximately R$ 67 million, in line with Usiminas' commitment to the generation of sustainable results, as well as with the Company's permanent efforts to meet the demand of its local customers.

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3.4. Describe the allocation policy of income for the last three fiscal years, indicating:

a) Rules on retained profits

Pursuant to the Company's bylaws, CHAPTER VI, Article 24, Paragraph 4: The Board of Directors may propose and the General Meeting may approve to deduct from the year's net income, after establishing the legal reserve, a portion at an amount not exceeding 50% to establish a Reserve for Investments and Working Capital, which will stand for the following principles: a) its constitution will not affect the shareholders' right to receive the payment from the mandatory dividend set forth in Paragraph 5, Article 24, of the bylaws; b) its balance may not surpass ninety five per cent (95%) of the Company's corporate capital; c) the reserve shall have the purpose of ensuring the availability of funds for investments in fixed assets, or increase the working capital, including through amortization of the Company's debts, regardless of profit retentions bound to the capital budget, and its balance may be used: i) for the absorption of losses, whenever needed; ii) for dividend distribution, at any time; iii) for operations of redemption, reimbursement or repurchase of shares, as authorized by law; iv) for incorporation to the corporate capital, including through the issuance of bonus shares (ações bonificadas).

An amount equal to five per cent (5%) of the fiscal year net profit shall be allocated to Legal Reserve, until such legal reserve reaches an amount equal to twenty per cent (20%) of the Company's corporate capita.

As long as the allocations contemplated in the 3rd, 4th and 5th Paragraphs of this Article 24 are satisfied, the Shareholders Meeting may resolve retain part of the net profits of the fiscal year agreed in the capital budget approved by the Shareholders Meeting (orçamento de capital) in the form of article 196 of the Law No. 6,404/1976, with the remainder to be distributed to the shareholders as a supplemental dividend.

a.i. Profit Retention Amounts

	12/31/2020	12/31/2019	12/31/2018
Net income for the year	672,790	213,265	726,658
Constitution of legal reserve (5%)	**(33,639)**	**(10,663)**	**(36,333)**
Calculation basis of the dividends and interest on capital	639,151	202,602	690,325
Minimum required dividends and interest on capital (25%)	(159,788)	(50,650)	(172,581)
Withholding income tax on interest on capital	-	-	(11,455)
Retention of Net income for the year:			
Statutory reserve (50% of the legal calculation basis)	(319,575)	(101,301)	(345,163)
Capital budget (Art. 196 of Law 6.404/76)	(159,788)	(50,651)	(161,126)
	(479,363)	**(151,952)**	**(506,289)**
Other retention that did not transit to the net income for the year:			
Dividends forfeited	-	-	(43)
Stock Option Plan	(5,038)	(4,129)	(10,343)

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Adjustment to PP&E under IAS 29	(11,795)	(11,140)	(11,727)
Complementary dividends and interest on own Capital	-	1,694	-
	(16,833)	**(13,575)**	**(22,113)**
Total retentions of Reserve for Investments and Working Capital:	**(496,196)**	**(165,527)**	**(528,402)**

a.ii. Percentages in relation to total declared profits

	12/31/2020	12/31/2019	12/31/2018
Net income for the year	100.00%	100.00%	100.00%
Constitution of legal reserve (5%)	**5.00%**	**5.00%**	**5.00%**
Retention of Net income for the year:			
Statutory reserve (50% of the legal calculation basis)	47.50%	47.50%	47.50%
Capital budget (Art. 196 of Law 6.404/76)	23.75%	23.75%	22.17%
	71.25%	**71.25%**	**69.67%**
Other retention that did not transit to the net income for the year:	**2.50%**	**6.37%**	**3.05%**
Total retentions of Reserve for Investments and Working Capital:	**73.75%**	**77.62%**	**72.72%**

b) Dividend distribution rules

The shareholders are granted a minimum dividend of 25% of the parent company's net income for the year, calculated in agreement with the provisions of the corporation law and adjusted as follows: i) the increase of any amount resulting from the reversal, in the period, from former reserves for contingencies; resulting from profit-taking, in the year, previously transferred to the reserve of unrealized profits; and ii) the decrease of the amounts allocated, in the year, to establish the legal reserve, reserves for contingencies and reserve of unrealized profits. The dividends so calculated may, at the discretion of the General Meeting or the Board of

Directors, as the case may be, be paid on the basis of the profit of the year, basis on the value of the calculated dividends or reserves of preexisting profits. Owners of preferred stock receive dividends 10 % higher than the ones allocated to common stock.

The establishment of reserves may not affect the shareholders' rights to receive payment from the mandatory dividend of 25% of net income for the year.

The amount of paid or credited interest, as remuneration of the own capital, according to the provisions of Article 13, letter "x", of the Company's bylaws, may be imput to the amount of dividends to be distributed by the Company, starting to integrate them for all legal purposes.

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c) Dividend distribution frequency

Conditioned to the net profit calculated by the Company, the distribution of dividends will have annual periodicity. The Company's Board of Directors may also decide to distribute dividends interim or periodical to the profit account with basis on the semiannual balance or through smaller periods raised by the Company, or, basis on preexisting profits at the last annual statement.

d) Occasional restrictions to the distribution of dividends imposed by Law or special regulation applicable to the issuer, as well as contracts, judicial, administrative or arbitration awards

The Brazilian Corporation Law allows the Company to suspend the mandatory dividend distribution if the Board of Directors informs in the General Meeting that it is incompatible with its financial standing. The Supervisory Board must give its opinion concerning the recommendation made by the Board of Directors. Besides, the Board of Directors must submit the rationale for the suspension to CVM within five days as of the date the General Meeting was held. Profits not distributed, due to the suspension described above, will be allocated to a special reserve and, in case they are not absorbed by subsequent losses, they must be paid, as dividends, as soon as the Company's financial standing so allows. There has been no change in the rules on restrictions to the distribution of dividends in the last three fiscal years.

Some of the loan and financing contracts entered into by the Company establish that, in case of failure to perform its duties, the Company is bound to restrict the payment of dividends at the minimum mandatory extent, which corresponds to 25% of the adjusted net income. The Company currently understands that it does comply with all contracts providing for such restriction. There is no restriction on the distribution of dividends imposed by judicial, administrative and arbitration awards involving the Company.

e) if the issuer has a formally approved results allocation policy, informing the body responsible for the approval, date of approval and, if the issuer discloses the policy, locations in the global computer network where the document can be consulted

The Bylaws, approved by the Company's board on October 12, 2018, has a politics set forth the guidelines related to the allocation of results. The document can be consulted at www.usiminas.com/ri.

3.5. Indicate on the table for each of the last three fiscal years:

	12/31/2020		12/31/2019		12/31/2018	
Adjusted net income (R$ thousands)	639,151		202,602		690,325	
Dividends paid in relation to the adjusted net income	25%		25%		25%	
Rate of return in relation to the shareholders' equity of the issuer	4.53%		1.52%		5.09%	
Total dividends distributed (R$ thousands)	159,788		50,650		172,581	
Retained net income (R$ thousands)	513,002		162,615		542,622	
Dividends paid in relation to the adjusted net income (%)	25%		25%		25%	
Date of approval of the retention	02/11/2021		02/13/2020		02/14/2019	
Date of dividends payment	05/31/2021		05/29/2020		05/31/2019	
	Amount (In thousands of reais)	Date of payment	Amount (In thousands of reais)	Date of payment	Amount (In thousands of reais)	Date of payment

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Interest on equity						
Common	-	-	-	-	50,589	05/31/2019
Preferred A	-	-	-	-	41,692	05/31/2019
Preferred B	-	-	-	-	6	05/31/2019
Mandatory Dividend						
Common	84,881	05/31/2021	27,758	05/29/2019	44,015	05/31/2019
Preferred A	74,898	05/31/2021	22,889	05/29/2019	36,275	05/31/2019
Preferred B	9	05/31/2021	3	05/29/2019	4	05/31/2019

3.6 Inform if, in the last three fiscal years, dividends were declared on account of withheld profits or reserves established in previoius fiscal years

There was no declaration of dividends in the last three fiscal years on account of withheld profits or reserves established in previous fiscal years.

3.7 Describe on the table the issuer's indebtedness ratio: (a) total amount of debt, of any nature; (b) indebtedness ratio (current liabilities plus non-current liabilities, divided by net equity)

Values in thousand reais

	12/31/2020	12/31/2019	12/31/2018
Current liabilities	4,479,098	2,889,738	3,335,670
Non-current liabilities	8,634,869	7,881,610	7,490,790
Total Current Liabilities + Non-Current Liabilities	**13,113,967**	**10,771,348**	**10,826,460**
Shareholders' equity	**16,838,170**	**15,565,684**	**15,697,391**
Indebtedness Ratio (Current + Non-current Liabilities / Shareholders' Equity)	**78%**	**69%**	**69%**

3.8. Amount of the Company's obligations according to the expiry dates, segregated by debts with security interest, floating charge, and unsecured debts

The position as of December 31, 2020 is as follows:

Values in thousand reais

	Less than a year	One to three years	Three to five years	More than five years	Total
Loans and Financings					
Security interest	116,738	11,006	1,700	3,834,310	3,963,754
Floating guarantee	-	-	-	-	-
Unsecured debts	-	-	-	-	-
TOTAL	116,738	11,006	1,700	3,834,310	3,963,754

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Values in thousand reais

	Less than a year	One to three years	Three to five years	More than five years	Total
Debentures					
Security interest	19,214	694,888	1,290,506	-	2,004,608
Floating guarantee	-	-	-	-	-
Unsecured debts	-	-	-	-	-
TOTAL	19,214	694,888	1,290,506	-	2,004,608

The Company does not have debt with guarantees of third party assets.

3.9. Provide other information as the issuer may deem significant

The Company believes that there is no additional significant information to be provided in this item 3 of the Reference Form.

4. Risk factors

The securities issued by the Company represent risks involved. Accordingly, a careful judgment of all the information in this Reference Form is recommended, in particular, of the information contained in this section and the evaluation of the Company's quarterly accounts and their explanatory notes. In addition, it is advisable to analyze whether these securities are compatible with your investor profile. All of this information must be taken into account before making an investment.

The operating results, liquidity, cash flow, such as margins, the economic situation and the Company's activities may be negatively affected by the incorrect risk factors in this item, as well as by risk factors unknown to the Company up to the data in this Form. Reference. Thus, in the event of any or several risk factors, it is possible that the market price of the securities will decrease in part or in whole due to these risks.

Finally, it is recommended not only to follow Usiminas' disclosures and news through its official channels, but also various events and political and empowering decisions in Brazil and in the world, for a constant assessment of the securities issued by the Company and their risks , which can materialize individually or cumulatively.

4.1. Describe risk factors that may have an influence on the investment decision, especially those related to:

a) The issuer

The Company’s operating results may be affected in case of reduced demand and/or steel price, either in Brazil or abroad.

Steel demand is cyclical both in Brazil and abroad and a reduction in steel demand may negatively affect the Company. Therefore, the steel companies’ operating results and the Company may be affected by the macroeconomic fluctuations of the global markets and the domestic economies of steel-consuming countries, as well as by changes in the business environment of the sectors of automobile and auto parts, household appliances, machinery and equipment, industrial construction, among others. In addition to these issues, epidemiological crises, such as the current COVID-19, can also significantly affect our business.

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Globally, there is a situation of oversupply of steel which adversely affects the prices of steel products and the results of companies in the sector. More recent estimates from the WSA - World Steel Association, indicate about 395 million tonnes of surplus steel production capacity worldwide.

In addition, the proliferation of protectionist measures in the world through increase of the import tax, antidumping measures, safeguards, etc. may affect world steel trade and the Company's ability to maintain regular exports to certain markets as well as to increase the flow of imported material in the country.

In general, any significant reduction in demand and/or increase in steel supply in the domestic or export markets (including China) may have an adverse effect on the Company. For the purposes of this section, it is noted that an "adverse effect" related to a particular risk factor may affect or shall affect the Company's and its subsidiaries' activities, its financial condition, operational results, prospects, business and/or the trading price of the shares of its issue.

The Company faces tough competition as for prices and other products, which may negatively affect its profitability and market share.

The worldwide steel industry has been affected by the global exceeding production capacity and weakened steel demand in the advanced economies. Given the high costs incurred for the operation startup, the system for a continuous operation of a steelworks plant may cause the steelworks operators to keep high levels of production, even during periods of low demand, which results in greater pressure over the sector's profit margins. The pressure by the Company's competitors for decreasing steel prices may affect its profitability. Furthermore, continuous scientific advances in the materials originated products such as plastic, aluminum, pottery, and glass, all of them steel competitors in a number of industries.

Accidents or failures in critical equipment used in operational activities may lead to a disruption in production or a standstill, which may reduce the Company's operating income. The insurance contracted by the Company may not be sufficient to cover the losses resulting from such disruptions and standstills.

Considering the Company's maintenance and investment efforts, the steel production process depends on some crucial equipment, such as blast furnaces, converters and continuous rolling mills. Such equipment could present serious defects or malfunctions that can generate significant interruptions of the production process in the Ipatinga or Cubatão mills, which in turn may reduce the Company's production volumes and, consequently, its operating income. Temporarily, the equipment of the primary areas (smelting and steelworks) of Cubatão are interrupted as well as the blast furnace 2 in Ipatinga, which is expected to return in June 2021.

In addition, the Company's operations involve the use, handling, storage, discharge and proper disposal of substances potentially harmful to the environment. The mining business (developed by its subsidiary Mineração Usiminas S.A.) and the Company's steel business are generally subject to significant risks and dangers, including spills of polluting substances or other hazardous materials, fires, explosions, toxic gas leaks, rock falls or the dispersion of tailings in mining operations and accidents involving mobile equipment or machinery. Such situations may occur accidentally or due to distortion of operation and maintenance standards, and may result in significant environmental impacts, damages or destruction of the Company's mineral properties and or production units, personal injury or death, delays or suspensions in production, monetary losses and civil liabilities,

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administrative penalties, criminal sanctions and closure orders. The Company adopts health, safety, and environmental standards, as well as risk management programs and procedures to mitigate these risks, including modernization processes and investments related to the mine dams operated by its subsidiary. However, while internal and external standards, high-level policies and controls are observed, their operations are subject to incidents or accidents that may negatively impact and adversely affect the Company.

The insurance policies contracted by the Company to cover losses resulting from operational risks, covering material damages to facilities (including machinery breakdown and port blockage) and disruption of operations, may not be sufficient for the full coverage of all liabilities that may arise in the event of disruption or paralysis of the production of the Ipatinga and Cubatão mills, including those related to non-fulfillment of customer requests within the agreed time period due to such events.

The Company (Usiminas) and certain of its subsidiaries has policies covering buildings, products and raw materials, equipment, machinery, furniture, objects, fittings and installations at the insured establishments and respective facilities of the Company, Unigal, with value at risk of US$ 10,710,788, thousand, and an "All Risks" policy with a maximum indemnity of US$600,000 thousand per claim. At December 31, 2020, the deductible amount for material damages is US$ 10,000 thousand and the cover for loss of profits (loss of revenues) has a deductible term of 45 days (waiting period). This insurance policy expires on December 30, 2021.

The Company (MUSA) also has an operational risk, material damage and loss of profit policy, which covers Mineração Usiminas S / A. This policy was negotiated with national and international insurance and reinsurance and is valid until December 30, 2021, with a maximum indemnity amount of R$250,000,000.00 for an estimated total risk of R$1,817,662,260.00 with a deductible of R$1,000,000.00 for material damages and 45 days for loss of profits. Under the terms of the policy, the Company is responsible for deducting property damage and loss of profits.

In addition, if the Company is not able to take out other insurance on terms comparable to current ones in the future, its operating and financial results may be adversely affected if it incurs liabilities that are not fully covered by its insurance policies. In this regard, insurance against certain risks (including liability for environmental pollution or certain damage to the environment or interruption of certain commercial activities) may not be available at a reasonable cost or at all. Even when available, the Company can insure itself in cases where it determines that this will bring a greater cost-benefit. As a consequence, accidents or other negative events involving the mining facilities of its subsidiaries or the production of the steel industry may adversely affect its operations.

The Company is subject to risks related to legal, arbitration and administrative claims.

The Company is a party to a number of legal, arbitration and administrative claims, including those involving tax collections, labor disputes, as well as civil actions and public class actions, some of them hard to measure. As of December 31st, 2020, the total provisioning by the Company concerning such claims amounted to R$799.6 million and the amount judicially deposited was R$740.3 million.

It is not viable to estimate the outcome of such claims. In case an essential part of such claims, or one or more claims of significant amount, is ruled against the Company's interests and no provision of similar amount exists, the Company's results may be adversely affected. Additionally, if that is the case, even if a sufficient provision has been established, the Company's liquidity may be adversely affected. For more information, please refer to items 4.3 to 4.8 of this Reference Form.

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The Company has covenant clauses in part of its loan and financing contracts and failure to comply with these clauses may impact its level of indebtedness and its short-term liquidity.

The Company has debt instruments with financial and non-financial covenant .clauses and failure to comply with these clauses may affect its debt level and short-term liquidity.

Among the financial covenants, the Company is required to comply with the following indices, calculated on a Consolidated basis:

(a) Net Debt / EBITDA:

- less than or equal to 3.5x on June 30th, 2020 and December 31st, 2020;

Regarding the non-financial covenants established in the debt instruments, among them, changes in the control group, the Company has monitoring controls. There were no breaches of these covenants in relation to the fiscal year ended on December 31st, 2020.

Pandemics, epidemics or outbreaks of an infectious disease can materially and adversely affect the Company's business and operations.

In December 2019, the World Health Organization (WHO) issued the first warning related to the outbreak of a contagious disease in Wuhan, China. The disease, caused by the new coronavirus (COVID-19), quickly spread across China and several other countries, causing numerous deaths and contamination. The spread of the virus was declared a pandemic by the World Health Organization (WHO) in early March. Seeking to contain the spread of the disease, government authorities in Brazil and several other countries have acted to contain the pandemic, through measures such as restrictions on the movement of people and goods and the paralysis or suspension of certain business activities. In view of the uncertainties regarding the dynamics of the evolution of the outbreak, the final impact on the global and national economy, as well as on the Company's operations, cannot yet be measured, considering that, to date, we do not foresee the end of these severe measures that are being adopted to contain the pandemic and it is also not possible to measure the breakdown of the impact of these measures on the Brazilian economy.

Usiminas' operations and main consumer market are concentrated in Brazilian territory, which, as mentioned previously, adhered to severe restriction measures to contain the spread of the new coronavirus.

Accordingly, our operating, financial results and projections may be impacted mainly by: restrictive measures imposed by public authorities; shortage of labor related to employee absenteeism due to contamination by the new coronavirus; supply interruption and price increases; reduced demand for our products; worsening of our clients' financial health; higher financial cost for obtaining financing, as well as lower availability of credit due to the greater demand for funding required by Brazilian companies; and operational and logistical difficulties to resume paralyzed operations.

Climatic events, natural and man-made disasters, acts of war or terrorism, communal agitation, and other external factors over which we have no control, can materially and adversely affect the Company's businesses and operations.

The Company is exposed to risks beyond its control, such as climatic events, natural and man-made disasters, acts of war or terrorism, political unrest, and other factors. Such events may cause

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interruption in the Company's business, and materially and adversely impact our operating, financial results and projections.

The Company may face difficulties in the implementation of its investment projects, which may affect its growth.

The Company has invested and intends to continue investing to improve its product mix and its efficiency, increase its productivity, ensure operational continuity and comply with safety, health and environmental requirements. During the implementation of its investment projects, the Company may face several obstacles, including:

- failures and/or delays in the acquisition of equipment or in the services necessary for the construction and operation of the projects;
- increase of the initially estimated costs to the projects;
- difficulties in obtaining the necessary environmental licenses to develop projects;
- changes in market conditions that could make the investment projects less profitable than originally anticipated by the Company; and
- Events of natural causes that could preclude the execution or resumption of projects.

If the Company can not manage such risks successfully, its potential for growth and profitability may be adversely affected.

Fluctuations in the foreign exchange rate of real against the dollar may affect the Company's financial performance and its operational results.

The Company is currency-exposed, especially in relation to U.S. dollar. As consequence of the political-economic scenario, locally and globally, exchange variation may affect the Company's operational and financial results. The impact on the results considers the differences among financial expenses, operating costs (imports and materials priced in foreign currency) and the Company's exports net revenues. For more information, please refer to item 4.2 of this Reference Form.

Increase in local and foreign interest rates may have a negative impact on the Company's results.

A substantial part of the Company's indebtedness is pegged to floating interest rates. Therefore, increase in local and/or foreign interest rates, may have a negative impact on the Company's results. For more information, please refer to item 4.2 of this Reference Form.

Due to its business and investment plan, the Company may be unable to fully or successfully implementing future acquisitions, partnerships, or alliances it may set up in the future, and may incur additional costs to finance such projects.

The Company may be incapable of identifying potential acquisitions, alliances or partnerships that fit into its strategy and/or acquiring them within a satisfactory period, taking into account its cost and return. The integration of any transaction also involves risks, among which we may point out:

- loss of consumers or key employees;
- difficulty of personal integration, consolidation of environments and infrastructure, consistency of information and other systems, as well as coordination of its logistic structure;

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- failure in maintaining quality of its products and services;
- unaccrued costs;
- difficulty in the internal control of several accounts; and
- deflection of the daily business focus by the Management of the Company and its subsidiaries.

Even in case the Company manages to successfully integrate the future operations of acquisition, alliance or partnerships, they might not reach the expected objectives. Failure in the integration or scope of the benefits of an acquisition, alliance or partnership may adversely impact the Company's revenues and operating results. Any integration process must demand an important research time and, even so, it could be incapable of successfully functioning. The Company might need to include its expenses additional resources for possible acquisitions, alliances or partnerships. A significant increase of the Company's debts may have significant consequences on its decision making.

An occasional energy crisis and water rationing may reduce the energy supply with possible energy rationing and decreased economical activity.

Brazilian electric energy matrix, according to the Brazilian Electricity Regulatory Agency (ANEEL) is mostly composed of hydroelectric generation and the remainder, mainly from thermal.

Restrictions imposed by the Government on electricity and water consumption or the rise in their prices may have an adverse impact on the Brazilian economy, reducing the level of economic activity and subsequently the steel demand and negatively affecting the Company's operations, results, and financial standing.

In addition, the Company is not self-sufficient in energy production and, as its production processes demand large amounts of energy, eventual restrictions on electricity consumption, above a certain level represented by a small capacity to increase self-production, not yet used in function of the costs incurred for this self-production to be higher than the levels prevailing in the market, may affect its economic activity or the increase in prices may adversely affect its financial condition.

Failures, inefficiencies, and interruptions in transportation and infrastructure could adversely affect the Company.

Access to quality transportation and infrastructure is essential for the growth of the Brazilian economy as a whole and specifically for our operations. Improvements in transportation and infrastructure that require large investments are necessary to ensure the delivery of raw materials for our operations as well our products to our customers. In addition, higher investments in infrastructure could enable our products to be more accessible to terminals at competitive prices. We cannot guarantee that the Brazilian government or the private sector will make such investments, however, through institutional actions by specific association (ANUT), we seek to promote these initiatives with the public authorities.

In addition, most of Usiminas production uses rail transportation. In this way, the interdiction of certain stretches of the railway line could cause difficulties in outflowing the production. In this case, Usiminas has a contingency plan that seeks to use alternative routes, which may result in higher costs.

Besides, failures, inefficiencies and interruptions in the infrastructure environment may adversely affect us. For example, the 2018 truck drivers' strike heavily impacted generally across our industry,

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according to Brazilian Steel Institute, and caused our realized sales dispatch to be approximately 34% below our previously predicted level for May 2018.

Failures and disruption in the information technology system may adversely affect business, financial condition and results of operations.

Usiminas uses IT systems to support its business. Among the used IT system, it is worthwhile to mention the web-based tools and the internal communication and data transfer network. Although the Company's network security measures follow best market practices, our systems may be vulnerable to cyber attacks, viruses and data security failures, resulting in information theft and leakage, unavailability of technology assets, and integrity of the data, and thereby adversely affect the Company's operations.

Reduction and revocation of the steel import duty in Brazil.

The current import duties on steel stand between 10% and 14% depending on the marketed steel product. The Brazilian government can change the rates mentioned, for example, for reasons of trade imbalance derived from changes in domestic or international economic conditions. The current Government has announced, since the beginning of its mandate, that it intends to reduce the import tax gradually for all sectors, but, considering that it adopts the Common External Tariff (CET) of Mercosur, in most of the products, it depends Mercosur decision. Reduction in rates to import steel products can raise the levels of imports affecting the Company's results.

The Company is subject to credit risk related to accounts receivable from customers and financial investments.

Credit risk arises from cash and cash equivalents, derivative financial instruments, deposits and investments in banks, as well as credit exposures to customers, including outstanding accounts receivable.

The Company's sales policy is subordinated to the credit standards set by its Management, which are intended to minimize any problems arising from the default of its customers. Additionally, there is a Credit Committee composed of specialists from the financial and commercial areas, who evaluate and monitor the clients' risk. This objective is achieved through a careful analysis and selection of customers according to their payment capacity, indebtedness index and balance sheet and through the diversification of their accounts receivable from customers (risk spreading).

Regarding financial investments and other investments, the Company has a policy of working with top-tier institutions. Only securities and papers from entities rated by international rating agencies with a minimum rating "A-" are accepted.

The economic policies carried out by the Federal Government of Brazil can have significant effects on Brazilian companies, including Usiminas.

The Federal Government sometimes significantly changes monetary, fiscal and credit policies, among others, to influence the course of the economy. The measures carried out by Federal Government to control inflation and influence other policies can be implemented through prices and wages control, real depreciation, control of the remittance of funds abroad, changes in the basic interest rate and/or taxation, as well as other measures.

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The Company may be adversely affected by changes in the Federal Government's policies, as well as by other economic factors, such as:

- inflation;
- interest rate;
- stagnation of the economy;
- fluctuations in exchange rates and currency devaluation;
- liquidity of the local securities and loan markets;
- price instability;
- fiscal policy and tax regime;
- protectionist measures by importing countries;
- shortage of electricity and rationing programs;
- water scarcity and rationing programs; and,
- political instability due to allegations of corruption involving individuals in public positions.

Uncertainty regarding the implementation of changes by the Federal Government in policies or standards that may affect these or other factors in the future may contribute to economic uncertainty in Brazil. Accordingly, such uncertainties and other future events in Brazilian economy may adversely affect the Company's activities and operating results.

The Company cannot predict that fiscal, foreign exchange, monetary, social security policies, among others, will be adopted by the current or future Federal Government administration, or whether these policies will result in adverse consequences for the country's economy, our business, our operating results, our financial situation or our prospects.

The economic situation and the perception of risk in other countries, especially in emerging countries, may adversely affect the market value of Brazilian securities and the price of the shares issued by the Company.

The market for securities issued by Brazilian companies is influenced, to some extent, by economic and market conditions in other countries.

Although the economic conditions in these countries are different from the economic conditions in Brazil, the reaction of investors to events in these other countries may have an adverse effect on the market value of the securities of Brazilian companies, including the shares issued by the Company. Eventual crises in other emerging countries could reduce investor demand for securities of Brazilian companies, including securities issued by Usiminas. These facts may adversely affect the market value of the shares issued by the Company, and may hinder or even prevent the Company from accessing the capital market to finance its operations in the future.

Seasonality in sales may affect the Company's results.

Historically, the months of December, January and February have registered slightly lower demand due to stoppages and collective vacations that occur in several steel consuming companies.

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As the Company's sales are subject to the seasonality described above, the sales planning seeks to take into account the compatibility of these variables, at the same time that it seeks to keep production stable, offsetting internal fluctuations with exports to other markets.

Recoverable amount of non-financial assets (impairment).

For calculation of the recoverable amount of each business segment, Usiminas uses the discounted cash flow method based on the economic and financial projections of each segment. The projections take into consideration the changes observed in the economic scenario of the markets in which the companies operate, as well as assumptions of expected results and the history of profitability of each segment.

Usiminas has four cash generating units or reportable operating segments, which offer different products and services and are managed separately. These cash generating units are determined based on the smallest identifiable group of assets that generates cash inflows and there are no different segments or cash generating units within the same company.

The four cash generating units and/or reportable segments identified in the Company are Mining and Logistics, Steel Metallurgy, Steel Transformation and Capital Assets (Note 28).

(a) General assumptions and criteria

The calculations of value in use utilize cash-flow projections based on financial budgets approved by the Executive Board. We estimate that the net fair value of selling expenses is lower than the value in use, and, therefore, the latter was used to determine the recoverable value.

To calculate the recoverable value, 5-year projections of sales volumes, average prices and operating costs were prepared by the commercial and planning areas, considering market share, international price changes and dollar and inflation rates based on market reports. The need for working capital and investments to maintain the assets tested were also considered.

For the subsequent years growth rates were adopted based on estimated long-term inflation and foreign exchange rates.

The Company considered market sources to define the inflation and foreign exchange rates used in the projections of future cash flows. For the projection of annual exchange rates (R$/US$), the long-term inflation rates in the United States and Brazil were considered.

The long-term inflation rate used in the projected flows was 3.20% p.a.

The discount rates applied to the projections of future cash flows were an estimate of the rate that the market would use to meet the risks of the asset being evaluated. The Company adopted different rates for each business segment tested to reflect its capital structure. The estimated future cash flows of the Steel metallurgy segment were discounted at the nominal rate of 11.49%, which before taxes is equivalent to 16.92% in 2020. The estimated future cash flows of the mining segment were discounted at the real rate of 8.31%, which before taxes is equivalent to 11.78% in 2020.

The scenarios used in the aforementioned tests are based on Usiminas' best estimates for future results and cash generation in its business segments.

(b) Recoverable value and recognized losses

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(i) Intangible assets with indefinite useful lives

The following cash-generating units have intangible assets with indefinite useful lives (goodwill) for which impairment testing is performed annually:

	Consolidated	
	12/31/2020	**12/31/2019**
Mining and logistics	11,868	11,868
Steel transformation	2,433	2,433
	14,301	14,301

At December 31, 2020, as a result of impairment tests, the following impairment losses were recognized in profit or loss within Other operating income and expenses (Note 33 (b)):

	Consolidated
	12/31/2019
Mining and logistics	(3,068)

The Steel and Capital Goods units did not have intangible assets with an indefinite useful life.

(ii) Other long-term assets

At December 31, 2020 and 2019, the Company performed impairment tests the assets of its cash generating units, and the following (losses) reversals for impairment were recognized in profit or loss within Other operating income and expenses (Note 33 (b)):

	Parent company		Consolidated	
	12/31/2020	**12/31/2019**	**12/31/2020**	**12/31/2019**
Mining and logistics				
Mineral rights (i)	-	-	812,576	-
Steel metallurgy				
Investments (ii)	107,261	16,731	-	-
Property, plant and equipment (ii)	-	-	53,640	-
Intangible assets (i) (ii)	-	-	53,621	16,731
Capital assets				
Intangible assets	-	-	(1,191)	-
Property, plant and equipment	-	-	(6,392)	-
Investment properties	-	(30,089)	(181,600)	(30,089)
	107,261	(13,358)	730,654	(13,358)

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(i) The reversal of the impairment of the mineral rights occurred, substantially, due to changes in the estimated future price of iron ore and the dollar.
(ii) At December 31, 2020, the amount of R$107,261 (December 31, 2019 – R$16,731) in the Parent company refers to a payment for the acquisition of subsidiary, which was reclassified to intangible assets in Consolidated.

Long-term assets of the Steel Transformation Unit were reviewed, and no evidence of impairment was identified.

(c) Impairment testing of the mining segment

The value in use of the Mining segment was updated to reflect management's best estimates of future results from the processing and sale of iron ore, based on projections of sales price, expenses and investments. This evaluation can change depending on commodity price fluctuations, and any changes in long-term expectations can lead to future adjustments to the recognized amount.

The Company considered market sources to define the inflation and foreign exchange rates used in the projections of future cash flows. Projected prices for iron ore (CFR China, 62% Fe) ranged from US$77.00/metric ton to US$95.00/metric ton for the short term and US$62.00/metric ton for the long term. The prices used to calculate future cash flows are within the range of the estimates published by market analysts.

In the year ended December 31, 2020 the amount of R$812,576 was recorded as reversal for impairment of mineral rights, allocated to intangible assets. Additionally, an impairment loss of R$ 181,600 was recorded in investment properties, related to land in Itaguaí. The loss was determined as a result of the devaluation of the fair value, which reflects the market conditions on the balance sheet date, of the property in relation to its cost value.

In the year ended December 31, 2019, impairment losses were recorded in the amount of R$3,068 related to goodwill on investment in the jointly-controlled subsidiary, Modal. No impairment losses on goodwill were determined at December 31, 2020.

In the year ended December 31, 2020, the remaining impairment loss in the amount of R$ 592,952 (R$ 53,260 in inventories and R$ 539,692 in mineral rights), continues to be monitored by the Company and will be reversed as future projections allow.

The Company will continue to monitor the key assumptions of this business segment.

(d) Impairment testing of the steel metallurgy segment

The value in use of the steel metallurgy segment was updated to reflect management's best estimates of future results.

The review of the estimates of future sales volumes combined with the projected increase in costs of raw materials indexed to the U.S. dollar reduced the estimated net recoverable value of the tested assets, resulting in impairment loss.

In the year ended December 31, 2020, an impairment reversal was recorded in the steel segment in the amount of R$ 107,261, (December 31, 2019 - R$ 16,731) of investment arising from assets generated in the acquisition of a subsidiary, which in the Consolidated is reclassified for intangible assets and property, plant and equipment.

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In the year ended December 31, 2019, a reversal for impairment of R$30,089 was recorded in the Steel metallurgy segment, related to losses on investment properties and reversal for impairment of R$16,731 related to intangible assets

Management will continue to monitor the results in 2021, which will indicate the reasonableness of the future projections used

(e) Impairment testing of the capital assets segment

Usiminas Mecânica uses the discounted cash flow method, based on economic and financial projections that take into consideration the changes in the economic scenario of the capital assets markets, as well as assumptions of expected results and the history of profitability.

In the year ended December 31, 2019, an impairment loss was recorded in the segment in the amount of R$7,583, of which R$6,392 related to the total balance of property, plant and equipment and R$1,191 on intangible assets, as a result of the capital assets market downturn, which has not resumed growth with sustainable results for the Company.

Long-term assets of the Capital Asset unit were reviewed, based on updated projections and assumptions, and the review resulted in no reversal for impairment being identified.

The Company will continue to monitor the key assumptions of this business segment.

b) To its holding company, direct or indirect or holding group

The Company's controlling shareholders' interests may be in conflict with the other Company's shareholders' interests.

The Company's controlling shareholders are empowered to, among other activities, elect the majority of the Board of Directors' members and resolve the matters requiring the shareholders' approval, under the terms and limits of the Bylaws and the applicable law. The interests and opinions of the controlling shareholders may be different among them and may be different from the ones of the Company's minority shareholders.

Pursuant to Clause Four of the Company's Shareholders' Agreement, the approval, in preparatory meeting, of any matter to be submitted to the Board of Directors or to the Shareholders' Meeting depends on consensus of shareholders representing, at least 65% (sixty-five percent) of the shares bound to the Shareholders' Agreement, except for some matters that depend on Special Resolution

Since the 2014 fiscal year, however, the Company's Controlling Shareholders have presented certain divergences of understanding, which resulted in the filing of lawsuits and in the filing of complaints to CVM by the members of the Controlling Group, with allegations, on both sides, of occasional noncompliance to legal and regulatory provisions and to obligations provided in the Shareholders' Agreement.

As informed by the Company through the Material Fact disclosed on 02.08.2018, the controlling shareholders executed binding terms, obliging themselves to take all necessary and legally possible or recommended measures and steps to resolve and amicably terminate all the outstanding legal, judicial or administrative disputes , among the controlling shareholders, its affiliates, the Company, current and former members of the Board of Directors and of the Board of Officers, and certain third parties, which have begun in the last years regarding Usiminas. All these measures have already been taken and are now dependent on the final decision of the competent authorities.

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On 04.10.2018 the controlling shareholders executed new shareholders agreement, this agreement was amended and consolidated on October 17th. The relevant information regarding the agreement is detailed in item 15.5 of this Reference Form.

c) To its shareholders

The Company is involved in a case tried by the Brazilian Antitrust Authorities (Conselho Administrativo de Defesa Econômica - CADE) regarding the acquisition of minority equity interest in its capital by Companhia Siderúrgica Nacional – CSN.

The Brazilian Antitrust Authorities (*Conselho Administrativo de Defesa Econômica* - CADE), in session held on April 9th, 2014, tried the case regarding the acquisition of minority equity interest in its capital by *Companhia Siderúrgica Nacional* - CSN and its related companies ("CSN Group") (Merger nº 08012.009198/2011-21),concluded, unanimously, on the necessity of imposing restrictions to the Merger. The CSN Group has executed a Term of Commitment Performance *(Termo de Compromisso de Desempenho - "TCD")* with CADE, which is partially confidential, agreeing to dispose part of their equity held in Usiminas in a given term that was extended by CADE on March 20th, 2019.

Until the sale of the percentage of shares determined by CADE takes effect and throughout the period in which the CSN Group is a shareholder of Usiminas, political rights derived from Usiminas' shares held by CSN shall remain suspended. According to the decision, the CSN Group is prohibited to directly or indirectly appoint any members of the Board of Directors, Supervisory Board or any other Usiminas' management and supervision bodies, among other restrictions.

During the period of enforcement of the CADE decision, the lease of the CSN Group's shares to third parties will be allowed, provided that it is carried out through the stock exchange, with multiple lenders, impersonally and within the terms and limits of the transactions regulated by B3. Contracts executed outside the stock exchange and beyond those limits, such as private contracts, are prohibited. The determination intends to dismiss the possibility of directing to one or more shareholders to, individually or jointly, use the political rights related to the shares held by the CSN Group.

The short-term spread sale of the shares held by CSN may lead to a decrease in the value of these shares in this period.

Finally, we inform that on May 7, 2021, CSN sold 56,000,000 preferred shares issued by Usiminas, held by CSN itself, and now holds, directly and indirectly, 55,144,456 preferred shares, corresponding to 10.07% of the total preferred shares issued by Usiminas. CSN also holds a share of 106,896,153 common shares, representing 15.16% of the total of Usiminas' common shares

The relative volatility and eventual lack of liquidity in the Brazilian securities market may substantially limit the ability of investors to sell the shares issued by the Company at the price and time they intend to.

Investing in securities traded in Brazil often involves greater risk compared to other world markets. The Brazilian securities market is substantially smaller, less liquid and more concentrated, and may be more volatile than the main securities markets worldwide.

In addition, the Company cannot guarantee the liquidity of its shares. These factors can considerably limit the ability of the holder of shares issued by the Company to sell them at the desired price and at the desired time.

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d) To its subsidiaries and affiliates

The Company's subsidiaries are subject to risks related to legal, arbitration and administrative claims.

The Company's subsidiaries are party to a number of legal, arbitration and administrative claims, which may include discussing tax collection, labor disputes, as well as civil actions and public class actions, among others.

The outcome of these claims cannot be estimated. In case a substantial part of such claims, or one or more claims of significant amount, is ruled against the Subsidiaries' interests and no provision of similar amount exists, the Subsidiaries' results may be adversely affected. Furthermore, if that is the case, even if there is sufficient provision, the Subsidiaries' liquidity may be adversely affected. For more information, please refer to items 4.3 to 4.8 of this Reference Form.

The mining sector is exposed to fluctuations in demand for iron ore which impacts the price of the commodity in the market and may adversely affect the Company's results.

The Subsidiary Mineração Usiminas, for operating in a commodity market, is exposed to fluctuations in global demand for iron ore and consequently changes in the international prices of its products, directly impacting its revenues.

Mining activity is a potential user of natural resources, and eventual incidents, accidents or noncompliance with operating and maintenance standards may adversely affect the Company's results.

Mining businesses are subject to significant risks and dangers, including spills of polluting substances or other hazardous materials, fires, explosions, rock fall incidents or the dispersal of tailings and accidents involving mobile equipment or machinery. Such situations may occur accidentally or due to distortion of operation and maintenance standards, and may result in significant environmental impacts, damages or destruction of the Company's mineral properties and/or production units, personal injury or death, delays or suspensions in production, monetary losses and civil liabilities, administrative penalties, criminal sanctions and closure orders. Mineração Usiminas adopts standards of health, safety and environment, as well as programs and procedures of risk management that aim to mitigate these risks, including processes and investments in modernization with respect to the mine dams operated by it, in addition to measures to prevent the new corona virus (COVID 19). However, while internal standards, policies and high-level controls are observed, its operations are subject to incidents or accidents that may adversely impact and adversely affect Usiminas Mineração and, consequently, the Company.

In order to mitigate any risks related to its activity, Mineração Usiminas is in the investment phase in the dry stacking process and expects to start operating in 2021. Dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation. The forecast is that in 2021 the use of dams will cease by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of its collaborators.

Currently, Mineração Usiminas SA has two tailings dams: (i) Central, with a current volume, in February / 21, of approximately 1.9 million m³, after being mined about 5.8 million m³, and built with the upstream lifting technique and in the phase of de-characterization; and (ii) Samambaia 0 (zero), storage capacity optimized by the disposal of tailings, with a volume of 8.7 million m³, this structure

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currently receives tailings and was built using the downstream raising technique. The Central Dam is in the process of removing the tailings, due to its de-characterization process, which is sent as raw material to the ITM Flotation Beneficiation plant. These dam structures meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects. In terms of the physical stability of the structures, the two dams present safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

The former Mina Oeste Dam (Somisa) was uncharacterized as a dam structure following the legal regulations applicable during the process, through TECHNICAL OPINION No. 51/2020 / DISBM-MG / GER-MG issued on 07/01/2021 and FEAM letter / NUBAR nº. 39/2021 issued on 1/26/2021.

Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory bodies, in accordance with current legislation.

The Company (MUSA) also has an operational risk, material damage and loss of profit policy, which covers Mineração Usiminas S/A. This policy was negotiated with national and international insurance and reinsurance and is valid until March 01, 2022, with a maximum indemnity amount of R$250,000,000.00 for an estimated total risk of R$1,817,662,260.00 with a deductible. R$1,000,000.00 for material damages and 45 days for loss of profits. Under the policy, the Company is responsible for the deductibles for material damages and loss of profits.

In addition, if the Company is unable to take out other insurance on terms comparable to current ones in the future, its operating and financial results may be adversely affected if it incurs liabilities that are not fully covered by its insurance policies. In this regard, insurance against certain risks (including liability for environmental pollution or certain damage to the environment or interruption of certain commercial activities) may not be available at a reasonable cost or at all. Even when available, the Company can insure itself in cases where it determines that this will bring a greater cost-benefit. As a result, accidents or other negative events involving the mining facilities of its subsidiaries or the production of the steel industry may adversely affect its operations.

e) To its suppliers

The Company's exposure to the volatile costs of raw materials, especially the costs of coal, iron ore, and slabs may adversely affect its profitability.

The supply of metallurgical coal to Usiminas is mostly priced based on the average of a certain period prior to the date of shipment or the laydays at the port of origin of the reference Platts index of the respective type of coal. In the case of the Green Petroleum Coke, the price is indexed to the Platts monthly average of the PLV coal of 2 months prior to the month of billing and to the average exchange rate calculated between the 21st of the previous two months (n-2) and the 20th of a previous month (n-1). The Company's production cost may be affected in case of an increase in the price of coal in the international market and/or an increase in the exchange rate (R$/US$).

The supply of iron ore to Usiminas is mostly priced based on the monthly spot price averages of the ore traded in China, using the previous month's exchange rate. The Company's production cost may be affected in case of an increase in the price of iron ore in the international market and an increase in the exchange rate (R$/US$).

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The operation of the Cubatão plant is dependent on the purchase of steel plates, with the main suppliers being Ternium Brasil, Companhia Siderúrgica de Pecém (CSP) and Gerdau, in addition to sporadic purchases in the foreign market. Thus, increases in the international prices of steel plates as well as the increase in the exchange rate may adversely affect the Company's production cost. In addition, interruptions in the supply of slabs may also negatively affect the Company's activities in the short-term.

The Company's business depends on a stable and adequate supply of raw materials, which may be subject to supply shortages or delays in delivery.

The maintenance of the Company's activities depends on the supply of raw materials, consisting mainly of iron ore, metallurgical coal and slabs. The possible loss of suppliers or significant disruption in the supply chain of raw materials may have a significant adverse effect on the Company's activities and result in material impacts on results.

The Company currently depends on the purchase of slabs for its rolling processes at the Cubatão plant, interruptions in supply or volatility in the prices of this product may adversely affect us.

The operation of the Cubatão plant is dependent on the purchase of slabs, with the main suppliers being Ternium Brasil, Companhia Siderúrgica de Pecém (CSP) and Gerdau, in addition to sporadic purchases in the foreign market. Thus, increases in the international prices of steel slabs may adversely affect the Company's production cost. In addition, interruptions in the supply of the plates can also negatively affect the Company's activities in the short term.

In 2020 Usiminas started a new cycle of electric energy contracts, marked by the diversification of suppliers.

The new energy supply contracts have different terms and counterparts, placing the Company in a scenario of contracting approximately 90% of its expected consumption until 2023. This contracting strategy was designed to mitigate possible risks of contractual non-compliance by any of the suppliers. If one of these companies does not supply or cannot supply this energy, necessary for the development of activities at the Company's plants, or if one of them violates or terminates the supply contracts, Usiminas plants will be less exposed to having to purchase electricity from prices higher than those negotiated, which could adversely affect its results.

Natural gas is used at the Cubatão and Ipatinga plants, where the Company has firm supply contracts with local concessionaires. Natural gas is an important energy source for the Company and in the event of a shortage in supply, production may be adversely affected. However, the Company is able to use other energy substitutes in various equipment that partially meet its heat needs, such as gases generated in the process itself, fuel oil, LPG or diesel. However, the use of alternative energy sources can increase production costs.

f) To its customers

Usiminas has an iron demand concentration in certain industry sectors, and any reduction in such demand could adversely affect its results.

Usiminas has relative concentration if its sales to the domestic market in the Automotive industry. During the year of 2020, the Automotive Industry (which aggregates the Automobile, Car Autoparts industries, Road Implements and Bus Enclosures) accounted for 31% of the Company's sales volume.

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Changes in the vehicle demand may significantly reduce the Company's sales, thus affecting its results. On the other hand, reducing this risk, the relationship between the Company and its clients is not only based on the steel supply, but also on services, as application engineering, pre and post sale technical assistance and logistics facilities, among others.

g) To the economy sectors in which the issuer operates

Changes in the Brazilian tax policies and charges to the steel industry may cause an important adverse effect to the Company.

The Brazilian Federal Government may change in the future its tax policies and the charges to the steel and mining industry, which may affect the Company. Such changes include alterations in the rates and in the tax calculation basis and, occasionally, the collection of temporary contributions related to specific governmental purposes. Some of those measurements may result in tax increase and, in this case, the Company may be incapable of achieving a proportional revenue growth, which may cause an important adverse effect.

Also, please refer to the risk factor indicated in item 4.1. "a" above, entitled *"The Company faces tough competition as for prices and other products, which may negatively affect its profitability and market share."*

h) To the regulation of the sectors in which the issuer operates

The Company is subject to a series of increasingly restrictive environmental and sanitary regulations that may result in increased liabilities and capital expenditures.

The Company's operation and facilities are subject to federal, state and municipal laws, regulations, and licenses related to, among others, the protection of human health and the environment. The Company may suffer civil penalties, criminal penalties and injunctions for temporary suspension termination of activities for non-compliance with these regulations, which, among other things, limit or prohibit the emission or spillage of toxic substances produced as a result of its activities. Current and past practices for the removal of detritus may cause the Company to be required to clean or recover its facilities at a substantial cost, which may result in significant impacts on the results.

In view of the possibility of issuing new unregulated regulatory acts or other types of events, the amount of future environmental expenses may vary significantly from those currently forecast. In addition, changes in the technologies used by the Company and in its operations may be required, forcing it to bear unexpected expenses and expenses already realized may not generate the expected return. Especially in relation to the mining activity, carried out by the subsidiary Mineração Usiminas, new or more stringent environmental licensing requirements for its projects, operations and especially its dams, may be imposed.

Mineração Usiminas is in the investment phase in the dry stacking process and expects to start operating in 2021. Dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation. The forecast is that at the end of 2021 the use of dams will cease by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of its collaborators.

Currently, Mineração Usiminas SA has two tailings dams: (i) Central, with a current volume, in February / 21, of approximately 1.9 million m³, after being mined about 5.8 million m³, and built with the upstream lifting technique and in the phase of de-characterization; and (ii) Samambaia 0 (zero),

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storage capacity optimized by the disposal of tailings, with a volume of 8.7 million m³, this structure currently receives tailings and was built using the downstream raising technique. The Central Dam is in the process of removing the tailings, due to its de-characterization process, which is sent as raw material to the ITM Flotation Beneficiation plant. These dam structures meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects. In terms of the physical stability of the structures, the two dams present safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

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Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory bodies, in accordance with current legislation.

i) To the foreign countries where the issuer operates

Protective regulations may undermine the Company's ability to export its products.

In 2020, approximately 26.9% of the Company's net revenue came from sales to the foreign market. The Company is exposed to risks related to changes in the social, economic and political conditions of the countries in which it operates, which may adversely affect the business, financial condition and results of operations. Currently there is an increase in protectionist actions in the world to avoid mainly Chinese steel, and in some markets these might end up promoting actions against other countries, including Brazil. It is worth mentioning that Usiminas has a wide range of export options, placing all exportable surplus abroad, and currently, its exports do not meet the quotas for products implemented by some countries.

j) To social and environmental issues

Climate change can have negative impacts on the Company's operation and results

The Climate Change topic and its possible environmental, social and economic impacts has been discussed by various sectors of society. In 2015, the Paris Agreement, a global agreement that deals with climate change, was signed by 196 countries, including Brazil.

From the growing interest and relevance of the topic, legal and regulatory changes can emerge, on a national and global scale, aiming the reduction of greenhouse gas emissions and thus, mitigating climate change.

Compliance with such measures may result in an increase in the Company's costs and liabilities, whether through changes in the prices of energy, transportation and other inputs, as well as, due to greater capital expenditure, changes in operating practices and investments in equipment and facilities. Accordingly, the Company's exposure to the factors reported above may have an impact on our business, operating results, financial condition and perspective.

The activities of the mining and steel industry generate impacts to the environment and to the populations living near its industrial plants.

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Due to the nature of its operations and the location of its production areas, the activities of the Steel and Mining units can negatively impact the environment and the communities close to its plants.

Environmental and safety laws and regulations impose increasingly stringent protection standards with respect to, among others, climate change, biodiversity, water resources, air quality, waste management, area remediation and dam safety.

Compliance with such laws and regulations, current and futurity, may generate potentially significant costs for the Company. Just as new and more stringent obligations in the future may require additional investments or operational changes. Failure to comply with such obligations may result in the imposition of civil and/or criminal penalties, suspension of authorizations, restriction or suspension of operations and lawsuits.

Usiminas seeks to comply with environmental laws and regulations, however, environmental incidents or accidents that negatively affect the reputation of the Company and/or its operations may occur.

The Company's subsidiary, Mineração Usiminas, has two tailing dams and any accident or defect that affects the structural integrity of any of the dams could affect the Company's image, results of operations, cash flows and financial condition.

Currently, Mineração Usiminas SA has two tailings dams: (i) Central, with a current volume, in February / 21, of approximately 1.9 million m³, after being mined about 5.8 million m³, and built with the upstream lifting technique and in the phase of de-characterization; and (ii) Samambaia 0 (zero), storage capacity optimized by the disposal of tailings, with a volume of 8.7 million m³, this structure currently receives tailings and was built using the downstream raising technique. The Central Dam is in the process of removing the tailings, due to its de-characterization process, which is sent as raw material to the ITM Flotation Beneficiation plant. These dam structures meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects. In terms of the physical stability of the structures, the two dams present safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

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Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory bodies, in accordance with current legislation.

It is also worth mentioning that Mineração Usiminas is in the investment phase in the dry stacking filtering process and expects to start operating in 2021. The dry stack will allow Mineração Usiminas to operate without disposal of tailings in the dam from its implementation. The forecast is that in 2021 the use of dams will cease by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of its collaborators. The dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation.

4.2. Describe, both quantitatively and qualitatively, the main market risks the issuer is exposed to, including in relation to the exchange risks and interest rates.

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The Company's activities, financial standing and operating results may be impacted by changes in the policies or rules involving or affecting factors, such as interest rates, exchange rate, inflation, liquidity of the financial markets and commodity prices. Changes in those factors influence the Company's results.

Part of the Company's indebtedness expressed in foreign currency, mainly U.S. dollars, while a significant part of its revenues is in reais.

On December 31st, 2020, the Company presented part of its consolidated foreign currency denominated in US dollars, totaling approximately, the amount of R$3.9 billion, which represented 66% of the consolidated total. In contrast, the Company's exports, mostly in dollars, accounted for approximately 23% of its total revenues. In view of this fact, the Company's exchange exposure implies market risks associated with the exchange rate fluctuations of the real against the US dollar.

A significant portion of the Company's revenues is denominated in reais and part of its debt is denominated in US dollars, so a devaluation of the Brazilian real against foreign currencies (particularly against the US dollar) may increase the Company's indebtedness in reais, with consequent adverse effects on its results and financial condition. At the same date, the Company had 937 million dollars in its cash position.

Increase in local and foreign interest rates may have a negative impact on the Company's results.

A fundamental part of the Company's indebtedness is linked to floating interest rates. At December 31st, 2020, part of the Company's total consolidated debts was in floating interest rates, being R$2.0 billion in CDI, which corresponded to 34% of its total consolidated debts. Therefore, increases in local interest rates, especially CDI, may negatively affect the Company's results.

The Company prepares a sensitivity analysis of financial assets and liabilities subject to interest rates outstanding at the end of the period considering as the probable scenario the rates in force at December 31st, 2020. Scenario I considers an increase of 5% on the average interest rate applicable to the floating portion of its current debt. Scenarios II and III were calculated with deterioration of 25% and 50%, respectively, on the value of these rates at December 31st, 2020.

The rates used and their respective scenarios are as follows:

				12/31/2020
Index	**Rates at the end of year**	**Scenario I**	**Scenario II**	**Scenario III**
CDI	1.9%	2.0%	2.4%	2.9%

The effects on financial expenses considering scenarios I, II and III are as follows:

	Consolidated (R$ Thousand)		
	12/31/2020		
Index	**Scenario I**	**Scenario II**	**Scenario III**
CDI	2,272	11,358	22,715

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Derivative financial instruments linked to interest rates were included in the sensitivity analysis of changes in interest rates, based on the objective of these instruments, which is to minimize the impact of fluctuations in interest rates.

Exchange instability may affect the Brazilian economy and the Company.

During the last decades, the Brazilian currency had frequent and substantial variations in relation to the US dollar and other foreign currencies. At December 31st, 2020, 2019 and 2018, the exchange rate was R$5.20, R$4.03, R$ 3.87 per US$1.00 respectively, with the Real depreciating by 28.93% in 2020, 4.02% in 2019, and 17.13% in 2018.

The devaluation of the real against the dollar could create inflationary pressures in Brazil, and may cause even higher interest rates, which, in turn, could negatively affect the growth of the Brazilian economy in general by reduction of production and consumption. On the other hand, the appreciation of the Brazilian real against the US dollar and other foreign currencies could result in a worsening of the Brazilian trade balance, favoring imports and increasing competition for our products in the local market, as well as curbing growth based on exports.

The Company prepares a sensitivity analysis of the assets and liabilities contracted in foreign currency, outstanding at the end of the period, considering the exchange rate prevailing on December 31st, 2020 for the probable scenario. Scenario I considered the devaluation of the real at 5% over the current scenario. Scenarios II and III were calculated with a deterioration of the real by 25% and 50%, respectively, on the value of the foreign currency December 31st, 2020.

Currencies used in the sensitivity analysis and their respective scenarios are as follows:

				12/31/2020
Currency	**Exchange rate at the end of the**	**Scenario I**	**Scenario II**	**Scenario III**
US dollar	5.1967	5.4565	6.4959	7.7951
EUR	6.3779	6.6968	7.9724	9.5669
YEN	0.0504	0.0530	0.0630	0.0756

The effects on financial expenses considering scenarios I, II and III are as follows:

	Consolidated (R$ Thousand)		
			12/31/2020
Currency	**Scenario I**	**Scenario II**	**Scenario III**
US dollar	(193,744)	(968,720)	(1,937,439)
EUR	(149)	(745)	(1,490)
YEN	(715)	(3,577)	(7,153)

The operations of an interest rate derivative financial instrument are contracted to minimize the impact of interest rate fluctuations on the Company's results and was included in the sensitivity analysis of assets and liabilities.

As of December 31st, 2020, the Company and Usiminas Companies do not have derivative financial instrument operations. The following operations were settled during the year 2020.

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Exchange rate protection (SWAP)

	Maturity range (month/year)	Indexer		Notional Amount (contracted amount)		FAIR VALUE (MARKET) accounting	Results of the period 2020
		Asset Position	Liability Position	Asset Position	Liability Position	Asset (liability) Position	Gain (Loss)
Bradesco	Apr/15 to Apr/25	TR + 9.8000% p.a.	95.00% of the CDI	-	-	-	1,535
				Financial result for the period			**1,535**

Commodity price protection

Banco ABC	May/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	1,814
Banco ABC	May/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	1,868
Banco ABC	May/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	1,923
Banco ABC	May/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	1,797
Banco ABC	Jun/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	(17,601)
Banco ABC	Jul/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	(390)
Banco ABC	Jul/20	Ore FWD USD	Ore_fut_J20_SGX	-	-	-	(14,190)
Banco ABC	Aug/20	Ore FWD USD	Ore_fut_N20_SGX	-	-	-	(28,057)
Banco ABC	Sep/20	Ore FWD USD	Ore_fut_Q20_SGX	-	-	-	(31,818)
Banco ABC	Sep/20	Ore FWD USD	Ore_fut_Q20_SGX	-	-	-	(48,033)
Banco ABC	Sep/20	Ore FWD USD	Ore_fut_Q20_SGX	-	-	-	(23,204)
Banco ABC	Oct/20	Ore FWD USD	Ore_fut_U20_SGX	-	-	-	(24,169)
Banco ABC	Oct/20	Ore FWD USD	Ore_fut_U20_SGX	-	-	-	(2,566)
Banco ABC	Oct/20	Ore FWD USD	Ore_fut_U20_SGX	-	-	-	(215)
				Export revenue for the period			**(182,841)**

Accounting balance	**(181,306)**

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4.3. Describe the judicial, administrative or arbitration proceedings the issuer and its subsidiaries are party to, separating them by labor, tax, and civil, among others: (i) that are not under secrecy, and (ii) that are significant for the issuer's and subsidiaries' business:

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Declaratory Action nbr. 02755661920108130313
Judicial Authority	Minas Gerais Court of justice - 2nd Civil Court of the Courthouse of Ipatinga/MG
Instance	1st
Date Commenced	04/07/2008
Parties Involved	
Plaintiff	IPS Port Systems Ltda. and IMPSA Port Systems Ltd.
Defendant	Usiminas Mecânica S/A
Others	None
Values, assets or rights involved	R$ 795,253,798.16
Main facts	CIVIL LAWSUIT IN WHICH THE PLAINTIFFS CLAIM REIMBURSEMENT AND INDEMNIZATION FOR LOSSES ALLEGEDLY INCURRED DUE TO THE SUPPOSED MANUFACTURING OF CRANES OUT OF SPECIFICATION (WHICH WAS THE PURPOSE IN THE SUPPLY AGREEMENT). 04.07.08 - Principal suit filed on the 17th Civil Court of São Paulo/SP under n.538.000.2008.133751-7. 09.09.09 – Judicial decision rendered: a) with regards to the main suit, it accepted UMSA's plea for connection and ordered that the claim be refiled in the district of Ipatinga/MG, where a similar suit with the same parties, and relating to the same agreement was already in progress; b) as for the injunction, the request for anticipated forensic examination in Spain was denied. 12.09.10 – Petitions filed insisting on the process termination related to the foreign plaintiff due to the lack of payment and of financial conditions of the Brazilian plaintiff to represent it. 04.19.12 – The plaintiff's interlocutory appeal was partially granted and IMPSA returned to integrate the lawsuit. 09.17.15: Court decides that IPS shall present, in 30 days, an undertaking of 10% of the amount in dispute, which was set in R$158,301,534.84. 08.12.16: IMPSA Interlocutory Appel was denied. 01.25.17: IPS appealed to the Superior Court of Justice about the undertaking. 04.28.17 – Published decision of the 3rd Vice-Presidency of the Superior Court of MG rejecting the Special Appeal of IPS and Impsa. 02.02.18 – The decision of dismissal without prejudice in relation to the Plaintff IMPSA due to the lack of security by IMPSA and determining the continue of the suit only in relation to IPS was publisehd. On the mentioned decision it was also determined that the Parties nominate retained experts and present its questions for engineering and Information Technology expert evidences within 15 days and that UMSA file with copy of the data books for the engineering expert evidence within 30 days. 02.28.18 – The plaintiffs IMPSA presented an interlocutory appeal (n. 0169406-55.2018.8.13.0000) against the decision of dismissal of the suit. 03.08.18 – The decision rejecting the interlocutory appeal was published. 03.26.18 – Published STJ´s decision granting UMSA´s Special Appeal filed against decision of TJSP which, in 2011, determined the Letter Rogatory for the expert evidence in Spain to continue. 04.20.18 – Published decision of TJMG partially granting IMPSA´S Motion for clarification filled against the decision that has rejected its interlocutory appeal. The rejection was maintained, however the abstract of the judgment was changed and it was declared that the object of the interlocutory appeal may be discussed in eventual future appeal against the award. 05.18.18 – The Parties were notified to make a statment about the Court-appointed Expert fees proposal (R$ 282,000.00 - engineering expert evidence) and UMSA (R$32,000.00 - Information Technology expert evidence). 06.11.18 – The Judge determied the notification of the Plaintff to appoint new attorney within 15 days, under penalty of dismissal without prejudice of the case. 08.13.18 – Motion filed by UMSA requesting the cancellation of the engineering expert evidence . 08.29.18 – Request issued by STJ to TJSP for information about the rogatory letters. 10.10.18 – Filling of petition by the plaintiffs in which they withdraw their request for engineering expert evidence under the argument that it has became moot since the cranes do not exist anymore and the evidence produced in Spain is sufficient to prove the alleged defects. 12.10.18 – The Plaintffs were notified to present sworn translation of the expert evidence produced in Spain.

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	04.25.19 - Filling of petition by UMSA reinforcing the request to cancel the engineering expert evidence, and making its statments about the documents presented by IPS. 05.30.19 – Published decision homologating the withdrawal of the engineering expert evidence, denying UMSA´s request to exclude IMPSA of the files due to the fact that the decision has not became unnapeable, and granting a period of 30 days for IMPSA to rectify its power of attorney. Finally, it was determined the begining of the Information Technology expert evidence. 06.19.19 – Filling of petition by UMSA in which it withdraw its request for Information Technology expert evidence. 11.25.19 – The parties were notified to inform their interest in scheduling the date of trial. 09.10.20 - The provisional remedy of early production of evidence was granted. The judgment rejected UMSA´s claim for the invalidation of the expert evidence and ratified the expert evidence produced in Spain. 10.13.20 – UMSA filed Motion for Clarification, which was rejected. 11.24.20 – The internal interlocutory appeal filed by UMSA against SJ´s decision was rejected. Therefore the STJ´s previously decision which has denied UMSA´s Special Appeal filed against decision of TJSP which, in 2011, determined the issue of Letter Rogatory for production of expert evidence in Spain, was upheld. 11.25.20 – UMSA appealed the judgment which has granted the provisional remedy of early production of evidence. **Status on 12.31.20**: Awaiting decision of appeal filed by UMSA against the judgment which has granted the provisional remedy of early production of evidence, and judgment of the main suit. In parallel, the parties are negotiating an agreement.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the amount involved in the litigation, which has not been provisioned.
Amount provisioned, if any	None

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Public Civil Suit no. 00081622920118070001
Judicial Authority	Federal District Court of justice - 18th Civil Court of Brasília/DF
Instance	1st
Date Commenced	02/16/2011
Plaintiff	Public Attorneys Office of Federal District
Defendant	Usiminas Mecânica S/A– 7th Defendant
Others	Elmar Luiz Koenigkan, Espólio de Claudio Oscar de Carvalho Santanna, Clarindo Carlos da Rocha, Aldo Aviane Filho, Projconsult Engenharia de Projetos Ltda., Via Engenharia and UMSA.
Values, assets or rights involved	R$ 714,171,271.49
Main facts	CIVIL ACTION FILED IN ORDER TO INVESTIGATE ALLEGED OVERCHARGING IN THE CONSTRUCTION OF JK BRIDGE IN BRASILIA AND TO RECOVER DAMAGES TO THE PUBLIC TREASURY OF THE AMOUNTS INCREASED BY VIRTUE OF THE AMENDMENT TO THE CONTRACT Nº. 516/00. 08.19.11 – UMSA presented defense. 07.09.12 - Awaiting decision on the defendant preliminaries and requests for the production of evidence. 11.08.12 – Interlocutory Appeal against proceeding decision. 05.24.17 - Denied the Motion for Clarification filed by Via Engenharia. Soon Via Engenharia will be summoned to deposit the difference of the amount of the fees and the proceeding, in first instance, will follow with the beginning of the expert evidence 07.18.17 – Via Engenharia was notified to pay the expert´s fees. The Court did not grant Via Engenharia´s request regarding dismissal of the claim, according to pages 1625/1632. 08.16.17 – Via Engenharia filed an Appeal (Agravo de Instrumento) against the lower court´s decision that did not grant the dismissal of the claim. 10.05.17 - The Court of Appeals did not granted Via Engenharia´s appeal. 10.06.17 – Usiminas paid R$48,000.00 as an additional of expert´s fees, however Usiminas does not agree with that additional, that shall be contested thru the proper Appeal to the Court of Appeals. 11.03.17 – Beginning of the expert evidence by means of preliminary meeting between the court-appointed Expert and the retained experts. 05.03.18 – The court-appointed expert report was presented. 06.21.18 – Filling of petition by UMSA making a stamen about the expert report. 10.01.18 – The Parties were notified to inform their interest in witness evidence. 10.03.18 - In the interlocutory appeal n. 0714032-07.2017.8.07.0000, the appeal was rejected and UMSA was fined a total of 55% of the total amount in dispute. 10.08.18 – UMSA presented Motion for Clarification against the decision in the interlocutory appeal. 10.10.18 – Utered an order summoning the Expert to manifest on our petition and technical opinion. 10.30.18 - The Parties were notified to make their statements about the response presented by the expert. In the main suit the case is awaiting for conclusion of the expert evidence. 30.01.19 - The Motion for Clarification presented by UMSA (interlocutory Appeal) was granted by the Court of Appeals, and the fine was 02.19.19 – The Parties were notified to make their statements about the last response presente by the Expert. 04.10.19 – Filling of petition by Usiminas making its statements about the last response presented by the Expert. **Status on 12.31.20**: Awaiting the decision after the last statements presented by the Parties (the expert evidence has not be concluded yet).
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Usiminas Mecanica's risk is the value involved in the demand (without provision). UMSA shall be entitled to have recourse against the other Defendants in case of any payment take place by joint and several liability.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Civil Action no. 00205550519958240023
Judicial Authority	Court of Justice of Santa Catarina - 1st Treasury Court of Florianópolis / SC
Instance	1st
Date Commenced	03.29.1995
Parties Involved	
Plaintiff	Public Attorneys Office of Santa Catarina
Defendant	Usiminas Mecânica S/A – 5th Defendant
Others	UMSA, Neri dos Santos, Miguel Rodrigues Orofino, José Acelmo Gaio and Ster Engenharia S/A
Values, assets or rights involved	R$ 146,476,446.95
Main facts	CIVIL LAWSUIT PROPOSED BY THE PUBLIC ATTORNEY'S OFFICE OF SANTA CATARINA AIMING TO REDRESS DAMAGES TO THE PUBLIC TREASURY DUE TO A SUPPOSED UNDUE SPENDING ON THE CONSTRUCTION OF PONTE PEDRO IVO CAMPOS. 06.09.95– UMSA presented the answer and a denounce the dispute to BNDES and STER Engenharia S/A. 07.21.98 – The judge agreed with UMSA's request to denounce BNDES and STER Engenharia S/A. 07.27.11 – UMSA presented its queries and indicated the expert. 05.11.17 – Filing of the challenge to the expert report presented, requiring its nullity, as well as clarifications on the report. 07.24.17 – The Court notified the Expert to respond to the clarifications request filed by the Parties. 03.11.18 - Summon of the parties to manifest about the of the expert's clarifications 03.16.18 – Parties were notified to respond the clarifications of the court-appointed Expert. 03.26.18 – Decision granting extension of time required by Usiminas to respond the clarifications of the court-appointed Expert. 05.21.18 – Usiminas presented response to the clarifications of the court-appointed Expert. 06.05.18 – UMSA's attorneys had a meeting with the Judge to discuss the nullity of the expert report and the mistakes made in the mentioned document. 01.17.19 – The judge rejected the request for nullity of the expert report and determined the notification of the Expert to respond the clarifications requested by the Parties. 02.20.19 – The Expert presented its response. 03.27.19 – Filling of petition by UMSA making its statements about the Expert´s last response. 04.09.19 – UMSA´s attorneys spoke to the Judge regarding the notification of the Expert to respond to the statements made by UMSA before the conclusion of the evidence. 09.06.19 - The Expert presented its response without attending any of the requests of UMSA. 09.18.19 - Filling of petition by UMSA renewing its statements about the Expert´s last response. **Status on 12.31.20**: Awaiting notification of the Expert to respond the statements made by UMSA (the expert evidence has not been concluded yet).
Chance of success	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	The amount of UMSA's risk is equal to the demand. Referred amount is not provisioned. UMSA has the right to recover any amount paid by virtue of solidarity.
Amount provisioned, if any	None

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Public Civil Suit no. 00093627119974025001
Judicial Authority	Regional Federal Court – 2nd Region
Instance	2nd
Date Commenced	11/10/1997
Parties Involved	
Plaintiff	Federal Public Prosecutor's Office (MPF)
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	Gerdau Açominas e ArcelorMittal Comercial
Values, assets or rights involved	Right to exploit the Praia Mole Private Port Terminal
Main facts	THE SUIT'S OBJECTIVE IS TO ANNUL THE VALIDITY OF THE CONTRACTS THAT FORMALIZE THE CONCESSION. 11.10.97 – Suit distributed. 02.17.98 – Injunction requested by the Public Prosecutor's Office (MPF) denied, in which the control of the parties over the Terminal would be removed. 11.09.07 – Court decision favorable to the companies. The motion of the legal proceedings deemed totally invalid. 04.08.08 – Appeal presented by the MPF. 06.25.08 – Suit forwarded to second level court for the judging of the MPF's appeal. 07.03.12 – Appeal ruled in favor of the companies. 11.12.12 - Appeal presented by the Federal Prosecutor Office to the Superior Courts. 06.30.15 - Transferred the case to Veirano Lawyers. 05.01.17 – Transfer of the case to the Legal Firm Gordilho Napolitano Checchinato. 07.06.17 – Case held by the Minister of the Superior Court OG Fernandes under advisement. **Status on 12.31.20**: Awaiting trial.
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	If the suit is judged valid, Usiminas, ArcelorMittal and Gerdau Açominas lose the authorization to operate the Praia Mole Private Port Terminal. R$45 MM (residual value that means 33,33% for the Port, as informed by the Controllership).
Amount provisioned, if any	None

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Proceeding No. 01645006020128260100 (21425136420178260000)
Judicial Authority	São Paulo Court of justice - 22nd Civil Court of the Courthouse of São Paulo/SP
Instance	1st
Date Commenced	07/04/2008
Parties Involved	
Plaintiff	Luiz Eduardo Franco de Abreu e NSG Capital Asset Managemente S/A
Defendant	Soluções em Aço Usiminas S/A
Others	None
Values, assets or rights involved	R$ 88,388,584.37
Main facts	PARTIAL EXECUTION OF THE ARBITRAL AWARD RENDERED IN THE ARBITRATION PROCEDURE N° 04/2010, IN COURSE IN THE ARBITRATION AND MEDIATION CENTER OF THE CHAMBER OF COMMERCE BRAZIL-CANADA (CAM-CCBCC). 10.09.12 – Soluções Usiminas offered assets to the be pledged and filed its defense. 07.25.13 – Soluções Usiminas presented an insurance guarantee in the amount of R$ 50,736,645.19. 03.11.14 - Issuance of the sentence ruling the lawsuit negatively to Soluções Usiminas. 03.31.14 – Both parties filed resources (embargos de declaração) against the sentence, which were rejected. 04.22.14 - Soluções Usiminas filed an appeal before São Paulo State Court of Justice. 07.17.14 – Soluções Usiminas' appeal was ruled in favor of Soluções Usiminas, determining the extinction of the lawsuit. 11.07.14 – Both parties filed the applicable recourse (recurso especial) against the ruling from the São Paulo State Court of Justice, which were rejected. 11.21.14 – Both parties filed the applicable recourse (agravo de instrumento) against the rejection of the previous recourses (recursos especiais). 04.23.15 – The records of the lawsuit were forwarded to STJ - Superior Tribunal de Justiça (AREsp-775065/SP). 07.12.19 – In the first instance, the parties were summoned to express their interest in the continuation of the lawsuit. 07.18.19 – Soluções Usiminas informed the judge about the existence of the recourse presented to STJ which is still pending of rulling. 12.02.19 - The appeal of NSG was granted to recognize the decay of the right of Soluções Usiminas to challenge the enforcement of the arbitration award. 12.09.19 – The plaintiffs filed a motion for clarification (embargos de declaração) against the decision 12.18.19 – Soluções Usiminas challenged the appeal. 01.30.20 – In the first instance, the parties were summoned to inform about the judgment of the appeal by the STJ. 02.06.20 – Soluções Usiminas informed the pending final decision by the STJ. 02.28.20 – In the STJ, decision rejecting the motion for clarification (embargos de declaração) of the plaintiffs. 05.05.20 – The plaintiffs filed a new interlocutory appeal (agravo interno) to the STJ. 05.27.20 – Soluções Usiminas challenged the appeal. 08.31.20 – In the STJ, decision that took cognisance of the appeal (agravo interno) and upheld the Special Appeal of the plaintiffs. 09.24.20 – Soluções Usiminas filled a new interlocutory appeal (agravo interno). 10.21.20 – The plaintiffis challenged the appeal. 11.16.20 - Appeal included in the judgment agenda of 11.24.20. 11.23.20 - Appeal withdrawn from the agenda. Status on 12.31.20: Awaiting the result of the Appeal.
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	Only the amount involved in the litigation, which has been provisioned.
Amount provisioned, if any	Not applicable.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Proceeding no. 11325215820158260100
Judicial Authority	São Paulo Court of Justice – 1st Civil Court of Courthouse of São Paulo/SP
Date Commenced	02/18/2016
Plaintiff	Luiz Eduardo Franco de Abreu and NSG Capital Asset Management S/A
Defendant	Soluções em Aço Usiminas S/A
Values, assets or rights involved	R$ 110,305,558.26
Main facts	FULL EXECUTION OF THE ARBITRATION AWARD RENDERED IN THE ARBITRATION PROCEDURE N° 04/2010, IN COURSE IN THE ARBITRATION AND MEDIATION CENTER OF THE CHAMBER OF COMMERCE BRAZIL-CANADA (CAM-CCBCC), by means of which the plaintiffs seek to receive the amount of R$ 96,262,791.74 (historical value). The object of this proceeding corresponds, in part, to the object of the process n. 01645006020128260100 (see slide above). Soluções Usiminas's defense, timely presented, was rejected. The judge ordered the pledge over Soluções Usiminas's financial resources in bank accounts. Soluções Usiminas filed an appeal (agravo de instrumento) against such decision. On June 12, 2017, the total amount pledged on Soluções Usiminas bank accounts was R$15,693,679.93. Afterwards, the judge issued a decision by means of which he authorized the withdrawal, by the Plaintiffs, of the amounts pledged and set attorney's fees in a percentage over the total amount of the execution, as calculated by the Plaintiffs. Soluções Usiminas filed another appeal against such decision. On December 8, 2017, the resources in bank accounts of Soluções Usiminas were pledged again, this time in the amounto of R$11,250,437.69. After SU filed a petition in the records of interlocutory appeal informing the calculation error incurred by the plaintiffs, Soluções Usiminas was authorized to deposit the amount it deemed to be owed to the Plaintiffs. After the deposit was made, the repourter of the first appeal determined the suspension of the execution in progress and authorized the withdrawal of the judicial deposit made by SU. The amounts pledged on December 8, 2017 remained in the judicial account linked to the lawsuit. On April 2, 2019, the Plaintiffs were authorized to withdraw the amount from the judicial account. The respective document had been withdrawn on March 29, 2019, as evidenced by page 1.514 of the case (information confirmed). 04.19.18 – São Paulo Court of Justice rejected the appeal against the decision which authorized the withdrawal of the amounts first pledged and fixed atttorney's fees. 04.27.18 – Soluções Usiminas filed a motion for clarification (embargos de declaração) against such decision from the São Paulo Court of Justice. 05.02.18 - The plaintiffs filed a petition requesting authorization to withdraw the amount of R$11,253,007.16, pledged on 12.08.2017. 06.22.18 – The judgement of the first interlocutory appeal was converted in a procedure for the expert appraisal of the amount due to the plaintiffs under the lawsuit. After the judgment was delivered, it was determined in the first instance the release of the blocked amount of R$11,253,007.16. 07.12.18 - The plaintiffs filed a motion for clarification with infringing effects (embargos de declaração com efeitos infringentes) against the decision. SU replied to such motion on July 27. 09.28.18 – São Paulo Court of Justice rejected the motion for clarification filed by Soluções Usiminas against the decision of the Court that rejected the appeal against the decision which authorized the withdrawal of the amounts first pledged and fixed attorney's fees. Despite of the rejection of the motion, the Court clarified that the attorney's fees will apply over the amount to be calculated by the expert. 10.17.18 - São Paulo Court of Justice rejected the motion for clarification filed by the Plaintiffs against the convertion of the judgement of the first interlocutory appeal in a procedure for the expert appraisal of the amount due to the plaintiffs under the lawsuit. 06.28.19 – The judge determined the parties to inform the interest in the proceeding. Remaining value of the lawsuit, as per calculation of the plaintiffs, is R$ R$ 105,156,387.62 11.23.18 – São Paulo Court of Justice granted SU opportunity to present questions to be answered by the expert and to indicate its technical assistant. 12.05.18 – SU presented its questions and indicated its technical assistant. 01.24.19 – The judge determined the issuance of the withdrawal authorization certificate so the Plaintiffs may withdraw the remaining amount deposited by SU. 02.08.19 - The parties responded to expert's honorary proposal. 02.21.19 – Soluções Usiminas deposited the amount correspondent to expert's honorary. 03.06.19 – The expert informed that the beginning of it´s work will take place on March 12, 2019. 09.16.19 – The expert requested the statement of judicial account. 09.18.19 – Determination of the availability of account statements to the expert. 10.14.19 - Extracts available to the Expert. 11.07.19 – The Expert presented the expert report and requested the payment of complementary honorary. 12.04.19 – The parties were summoned about the expert report and the payment of complementary honorary. 01.24.20 – The parties presented their objections to the expert report. 04.15.20 - The parties were summoned about the technical opinions. 05.22.20 – Soluções Usiminas presented petition. 05.27.20 – The plaintiffs presented petition. 30.06.20 – The expert was summoned about the technical opinions presented by the parties. 07.30.20 – The expert presented his analysis about the technical opnions. 09.03.20 – The judge kept the suspension until the final resolution of the appeal. 09.18.20 – The parties were summoned about the new expert report. 10.07.20 – Soluções Usiminas presented technical note about the new expert report. 10.09.20 – The plaintiffs presented their observations about the new expert report. **Status on 12.31.20**: Awaiting expert's return.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Chance of loss	(X) probable ( ) possible (x) remote Probable loss amount: R$ 5,149,170.64 Valor da perda remota: R$ 105,156,387.62
Analysis of the impact if case is lost	Only the amount involved in the litigation, which has been provisioned
Amount provisioned	R$ 5,149,170.64 (probable Usiminas)

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Others:	
Nº. of the lawsuit	10070405220188260562
Judicial Authority	9th Civil Court of Santos
Instance	Lower Court
Date commenced	04/03/2018
Parties involved	
Plaintiff	Public Prosecutor's Office of the State of São Paulo
Defendant	USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS
Others	Fundação São Francisco Xavier – FSFX (codefendant)
Values, assets or rights involved	Not assessable (the financial impact arisen from the case depends on expert's assessment, to be carried out in the course of the action)
Main facts	Class action filed by the Public Prosecutor's Office of the State of São Paulo against Usiminas and Fundação São Francisco Xavier aiming to declare null and void all contracts signed and acts carried out after the privatization of COMPANHIA SIDERÚRGICA PAULISTA – COSIPA, specially the implementation of the health insurance FUNDO COSAÚDE. The plaintiff also intends to re-establish COSIPA's Health Insurance, to reintegrate active and retired employees back into it, in addition to damages claim due to the non-participation in coinsurance in force and alleged improper charging of medical proceedings costs and predatory pricing. 04.03.18 – Lawsuit filed (plaintiff claimed for the distribution in connection with class action No. 0049109-29.2012.8.26.0562) 04.04.18 – Requested denied. Ordered the ordinary filing procedure. 04.17.18 – Plaintiff filed an interlocutory appeal against the decision which denied the claim for connected distribution (under No. 2075025-58.2018.8.26.0000) 06.04.18 – Counter-arguments filed by USIMINAS, regarding the interlocutory appeal. 06.06.18 – Counter-arguments filed by FSFX, regarding the interlocutory appeal. 06.25.18 – Defense filed by USIMINAS. 06.27.18 – Defense filed by FSFX. 08.03.18 – The Public Prosecutor's Office´s Interlocutory appeal was denied. 08.30.18 – The case was reassigned to the 6th Civil Court of Santos. 09.21.18 - The Public Prosecutor's Office presented its objection to Defendant´s defenses. 11.01.18 - The preliminary injunction requested by the Plaintiff was rejected. The Plaintiff presented an interlocutory appeal against the mentioned decision. 11.23.18 – Usiminas requested documental and testimonial evidence. 12.10.18 – Usiminas and FSFX presented their counter-arguments to the interlocutory appeal. 01.24.19 – The pretrial order was issued in which (i) the controversial points of the suit were fixed; (ii) it was determined the notification of Usiminas and Public Prosecutor's Office to make their statements about the additional documents presented by FSFX. 03.08.19 – Filling of petition by the Public Prosecutor's Office make its statements about the FSFX documents and renewing its preliminary injunction. 04.22.19 - Filling of petition by FSFX and Usiminas making their statements about the last petition presented by the Public Prosecutor's Office. 04.26.19 – The Judge rendered decision confirming the rejection of the preliminary injunction requested by the Plaintiff due to the inexistence of any new facts after the previous decision. 07.31.19 - The Public Prosecutor's Office´s claim was denied. 08.06.19 - The Public Prosecutor's Office´s Interlocutory appeal was dismissed without prejudice. 11.08.19 – Filling of appeal by the Public Prosecutor's Office **Status on 12.31.20**: Awaiting judgment of the appeal filed by the Public Prosecutor's Office.
Chance of loss	( ) remote (X) possible ( ) probable
Analysis of the impact if the case is lost	• To declare null and void all acts carried out by the defendants after the privatization of COSIPA by USIMINAS, including COSaúde regulations. • Reintegration of active and retired employees back into COSIPA Health Insurance. • Declaration of unenforceability of medical proceedings charges enforced from 2009 to 2012. • Indemnity award due to the surplus payments endured by the employees since 1996, (this figures must be ascertained in award calculation) • Refund of all readjustments that have been made since 2011, according to Article 95 of the Brazilian Consumer Code • Award for moral and material damage endured by the employees because of the readjustments • Readjustments restraint up to the percentage fixed by the Brazilian Health Regulation Authority

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Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Others:	
Nº. of the lawsuit	00321096720124013400
Judicial Authority	5th federal court of the judiciary section of the Federal District / 5th Panel of the TRF-1
Instance	2nd judicial instance
Date commenced	05/27/2013
Parties involved	
Plaintiff	Federal Prosecutors' Office
Defendant	Usiminas S/A
Values, assets or rights involved	R$ 59,846,791.62
Main facts	Public Civil Action filed by the Federal Prosecutors' Office ("MPF") to, by an *ex parte* injunction, prevent the Defendant from driving in federal highways with excess of weight, under penalty of fine in the amount of R$20,000.00 for each new occurrence registered. At the end, it requires the confirmation of the injunction and the conviction of the Defendant to the payment of the material damages caused (i) to the federal public property, in the amount not lower than 17,352,931.93; (ii) to the environment and to the economic order, in the amount not lower than 30% of the damages caused to the highways; and (iii) collective moral damages, in amount not lower than 70% of the material damages caused to the highways. 11.29.12 – Decision published. The requests presented by the MPF were judged ungrounded. 01.15.13 – Appeal filed by the MPF on 01/15/2013 (the appeal was received only on the devolutive effect). 10.25.13 – Decision published, deferring the anticipation of the request presented in the declaration "to determine that the respondent abstain to drive in any federal highway with excess of weight, under penalty of pecuniary fine, in the amount of R$ 20,000.00 (twenty thousand reais), for each violation to this decision". 11.13.13 – Final decision published, giving effect to the Appeal of the MPF, to revoke the first instance decision. It was determined the return of the case records to the instance of origin, for the continuation of the procedural instruction and judgment of the fact, in the merits. 03.25.14 - Special Appeal and Extraordinary Appeal filed by Usiminas. 04.20.18 – Monocratic Decision admitting the Special Appeal filed in face of the decision to the Appeal. 08.08.18 - Rendered decision deferring the request for suspensory effect to the Special Appeal filed by Usiminas To determine the suspension of the effects of preliminary injunctions granted. **Status on 12.31.20**: Awaiting the judgment of the Special and Extraordinary Appeal.
Chance of loss	( ) probable () possible (x) remote
Analysis of the impact if the case is lost	The Company may not drive in the federal highways with excess of weight, as well as will have to bear the amounts requested by the MPF as material and moral damages (indicated above).
Amount provisioned, if any	None.

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Others:	
Nº. of the lawsuit	50664710320208130024
Judicial Authority	2nd Civil Court of Belo Horizonte
Instance	1st (Lower Court)
Date commenced	05/18/2020
Parties involved	
Plaintiff	TGC Empreendimentos Ltda.
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS
Values, assets or rights involved	R$ 5,699,315.23
Main facts	It´s a bankruptcy proceeding proposed by TGC Empreendimentos Ltda. against Usiminas in the amount of R$ 5,274,921.10. TGC claims that it has issued an invoice in the of R$ 1,946,832.00 which has not been paid by Usiminas. For this reason, TGC has protested the mentioned invoice and filed bankruptcy petition claiming that Usiminas has been presenting insolvency signs and squandering its assets. TGC requested preliminary injunction to suspend the distribution of dividends to the shareholders in 05.29.2020. Also, TGC claims for the payment of R$ 5,274,921.10, under penalty of Usiminas to be adjudicated bankrupt. 05.18.20 – Filing of the bankruptcy petition. 05.26.20 – Usiminas presented its response and voluntarily offered a deposit of the total amount requested, pursuant to article 98, sole paragraph of Brazilian Bankruptcy Law No. 11,101/2005. 06.18.20 – TGC filed its objection to Usiminas response. 07.21.20 – TGC filed petition requesting production of testimonial and expert evidence. 07.30.20 – Usiminas filed for summary judgment. 08.27.20 – The bankruptcy proceeding was rejected and the procedure was converted into ordinary lawsuit, and it was dismissed without prejudice, in accordance with article 485, VII of Brazilian Code of Civil Procedure due to the provision of an arbitration clause in the contract executed between the parties. 09.17.20 – TGC has filed Motion for Clarification. 10.06.20 – TGC´s Motion for Clarification was rejected. 11.09.20 – TGC appealed the judgment. **Status on 12.31.20**: Awaiting judgment of the appeal filed by TGC.
Chance of loss	( )probable ( ) possible (x) remote
Analysis of the impact if the case is lost	Payment of the amount involved. Since Usiminas has voluntarily offered a deposit of the total amount requested, pursuant to article 98, sole paragraph of Brazilian Bankruptcy Law No. 11,101/2005, it shall not be adjudicated bankrupt.
Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Others:	
Nº. of the lawsuit	00000252419868260157
Judicial Authority	2nd Civil Court of Cubatão - SP
Date commenced	01/15/1986
Appeal	21562166220178260053 (Interlocutory Appeal)
Board or Chamber	1st Chamber Reserved to the Environment – TJSP – Superior Court Judge Reporter Ruy Alberto Leme Cavalheiro
Parties involved	
Plaintiff	Public Prosecutor´s Office of the State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A – Usiminas (Cubatão) + 23 Industries of Cubatão
Others	Oikos – União dos Defensores da Terra (co-author)
Values, assets or rights involved	Invaluable *Regarding that the Lower Court´s decision is invaluable, is not possible at the moment to point out the amount of the conviction. Therefore, the decision shall be liquidated by means of a judicial examination.
Main facts	Public Civil Action filed against the 24 industries located in the municipality up to the filing of the action. Purpose: damage to the Serra do Mar due to the industrial activities performed without control of pollution, causing damages to the vegetation, fauna, silting of water courses and collapse of the mountain slopes. Request: indemnification corresponding to the complete recovery of the affected

Classificação da informação: Restrita
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	ecological complex (67km2). 1987 a 2004 – Proceeding suspended awaiting intermediary appeals by the Defendants against the Conclusive Opening Order. Since 2004, the companies and the MPE (State Prosecutor's Office), intermediated by the CIDE-CIESP, are trying to reach an agreement. In 2015 a conciliation audience took place (04/08), in which the Defendants presented a proposal to strengthen the environmental management of the Parque Estadual da Serra do Mar (PESM) and the implementation of actions focused on the conservation and the sustainable use of the biodiversity and ecosystems through Funbio; MPE (State Prosecutor's Office) extended its proposal for the acquisition of 29,000 acres of remainders of the Atlantic Forest, based in a calculation of interim damages. In 2016 it was prepared, at the request of the Defendants (confidentially) a technical study to ground a criterion of the apportionment to each Defendant company in the supposed degradation of the Serra do Mar in the decade of 1980. The study took into consideration the potential aggressiveness to the vegetation of the pollutants issued and the amount issued by each industry, in summary, the highest percentages apportioned were: Petrobras – 17%; Cosipa – 12,9%; Copebras - 12,4%, Ultrafertil - 7,4%; and 0.5% to 3% to the others. In 2016 and 2017 the Defendants continued working on an agreement focusing the priorities of the Fundação Florestal to the Parque Estadual da Serra do Mar. There were held 4 hearings in the Higher Court, mediated by the Appellate Judge Reporter Mr. Ricardo Torres de Carvalho, the first hearing having occurred on 11.18.2016 and the last one on 06.02.2017, advising the MP (Public Prosecutor's Office) to present the proposal for technical debates among the parties. 06.28.17, the Public Prosecutor´s Office in 2a Instance, by its Public Attorney Mr. Sérgio Luiz de Mendonça Alves, communicated the unfeasibility to continue with the conciliation negotiations, as the proposal presented by these companies was unadvised by the MP (Public Prosecutor´s Office) in second instance. Thus, the expectation is that the proceeding resumes its course, with the beginning of the expert evidence. The decision was rendered on 09/19/2017 by the judge, condemning the companies to jointly indemnify the entire cost necessary for the complete recomposition of the ecological complex reached, until the date of the technical expertise, which shall be borne by the defendant companies, in order to regain, in a qualitative and quantitative form, the attributes prior to the beginning of the pollution procedure. Before the publication of the decision in the Official Gazette, the Public Ministry (who was personally summoned of the decision) filed Requests for Clarification, which were decided by means of the decision rendered on 10/03/2017. The Requests were accepted to condemn the companies to the payment of interim damages, although the initial does not contemplate such request. On 10.31.17 - Motion of Clarification was presented by Usiminas. 03.16.18 - Usiminas presented its appeal. The files will be forwarded to the Court of Appeals of São Paulo for trial. 04.07.18 - the case records were received by the Court of Appeals and distributed to the Environmental Chamber to the Superior Court Judge Torres de Carvalho. 04.07.18 - the case records were forwarded to the Office Attorney-General of Justice, to a Legal Opinion. 23.08.18 the files were received by Torres de Carvalho. 02.20.2019 – The Defendants presented their agreement proposal before the Public Prosecutor´s Office of the State of São Paulo, which contemplates payment of a total amount of R$160,000,000.00, to be prorated among the Defendants. The proposed amount seeks to finance a project idealized by the Mayor of Cubatão. 04.01.2019 – The Court of São Paulo agreed to suspend the claim for 3 months, according to the request of the Public Prosecutor´s Office of the State of São Paulo, in view of the negotiation in progress with the Defendants. 07.17.19 - The Court of São Paulo agreed to suspend the claim for 3 another months, according to the request of the Public Prosecutor´s Office of the State of São Paulo, in view of the negotiation that remains in progress with the Defendants. 09.30.19 – The negotiation between the Defendants and the Public Prosecutor is still in progress. 10.25.19 – The Court of Appeals of São Paulo granted the suspension of the claim for 60 days, in view of the negotiation in progress. **Status on 12.31.20:** the suit is suspended.
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	In the STJ (Superior Court of Justice) the conviction for Interim Damages is Probable. According to the Agreement Proposal, Defendants should pay approx. R$160,000,000.00. Usiminas shall contribute with a percentage of 12.9% = to approx. R$16,000,000.00, according to the a Tecnical Report presented before CIESP.
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environment ( ) Others:	
Nº. of the lawsuit	10354607620178260053
Judicial Authority	12th COURT OF THE PUBLIC TREASURY OF THE CAPITAL – SP
Instance	1st Instance
Date commenced	08/02/2017
Appeal	21562166220178260053 (Interlocutory Appeal)
Board or Chamber	1st Chamber Reserved to the Environment – TJSP – Superior Court Judge Reporter Ruy Alberto Leme Cavalheiro
Parties involved	
Plaintiff	Jeffer Castelo Branco
Defendant	Cetesb – Companhia Ambiental do Estado de São Paulo
Others	Usiminas and the Secretary of the State of Environment (by order of the Judge); Ultrafertil (requested its admission into the action)
Values, assets or rights involved	Not estimable
Main facts	Popular action file by the citizen Mr. Jeffer Castelo Branco ("Plantiff") against Companhia Ambiental do Estado de São Paulo – CETESB and Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS ("Defendants"), seeking an injunction to suspend the Operation License No. 2385/2017 and, consequently, to suspend the dredging activity at Canal de Piaçaguera and the disposal of contaminated sediments into the underwater pit at Largo do Casqueiro, under penalty of a daily fine, as well as the annulment of the Preliminary License No. 870/2005, the Installation License No. 2439/2016 and the Operation License No. 2385/2017. 08.09.17 – Granted the provisional measure to suspend the activities and the dredging works in the canal and the implantation of the submerse cave, purpose of the environmental licensing, process SMA Nº 13.781/2002; 08.31.17 – Amendment to the complaint for the inclusion of Usiminas, of the Secretary of the State Secretary of the Environment, and of the Chief Executive Officer of CETESB as defendants. 09.04.17 – Superior Court Judge suspends the preliminary decision for considering that the damages of the stoppage of the works provided by the environmental license can be greater, thereby liberating the continuity of the works. On the same date, Ultrafertil restarted the dredging of the canal and the construction of the submerse cave. 09.26.17 – Petition of the Plaintiff presenting new document issued by the Secretary of Federal Properties ("SPU"), which mentions that the installation of the submerse cave in a federal property was not authorized. 10.03.17 – Petition of the State Public Attorneys' Office informing that it will wait for the information of the Federal Government on its interest on the lawsuit. 10.12.17 – Decision granting the 30-days period requested by the Federal Government, as well as notifying CETESB to give its opinion on the new documents presented by the Plaintiff. 11.10.17 – Petition from CETESB on the new documents presented by the Plaintiff. 01.30.18 – Notice received by the Federal Government on 01.16.18 attached to the case files for the Federal Government to inform if it is interested in the case. 06.18.18 – Precatory letter issued to serve a summons on Usiminas attached to case files. Usiminas has not received a summons. 06.26.18 – Petition from the Federal Government stating that it has no interest in the case, as well as providing IBAMA's opinion on the case. 07.19.18 - Petition of the Federal Government stating that the Ministry of Transportation has no interest in the case. 07.26.18 - Petition of the Plaintiff requesting that attempts to summons Usiminas are suspended until the State Court decides on the competence of a Federal Court to rule the case, as discussed in the Interlocutory Appeal filed by Ultrafértil. 04.05.19 - Decision in the Interlocutory Appeal ordering to send the case to the Federal Court. 05.15.19 - Interlocutory Appeal sent to the Federal Court and denied since it refers to a decision from a State judge, not yet confirmed by the Federal judge. **Status on 12.31.20:** Waiting for the case to be sent to a Federal judge.
Chance of loss	(x) remote ( ) possible ( ) probable
Analysis of the impact if the case is lost	The immediate impact falls on Ultrafertil which depends on this work for the full activity of its new maritime terminal TIPLAN.
Amount provisioned, if any	Not defined yet.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax (x) Environment ( ) Others:	
Nº. of the lawsuit	50031362320174036104
Judicial Authority	3rd Federal Court of the Judiciary Subsection of Santos, SP
Date commenced	10.20.2017
Plaintiffs	Federal Public Prosecutor´s Office and Public Prosecutor's Office of the State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS and Companhia Ambiental do Estado de São Paulo – CETESB
Values, assets or rights involved	R$ 100,000.00 (daily fine)
Main facts	It is a Precautionary provisional remedy, filed by the Federal Public Prosecutor´s Office and the Public Prosecutor´s Office of the State of São Paulo ("Plaintiffs") against Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS and Companhia Ambiental do Estado de São Paulo – CETESB ("Defendants"), aiming at suspending the Operation License n° 2385/2017, issued by CETESB and, consequently, suspending the dredging activity at Canal de Piaçaguera and the disposal of contaminated sediments into the underwater pit at the Largo do Casqueiro, as well as at obliging the Defendants to inform the volume of material effectively disposed in the mentioned underwater pit and the depth reached in the Canal de Piaçaguera, until the effective suspension of the activities, with the establishment of a daily fine in the amount of one hundred thousand Reais (R$ 100,000.00) in case of non-compliance with the obligations. 10.24.17 – Decision rendered. The Judge postponed the examination of the preliminary injunction until the moment after the presentation of the Defendants' answer, determining the urgent summoning of the defendants. Appointed hearing for 11.13.2017. The Plaintiffs opposed Motion for Clarification against the decision, alleging omission of the judgment by lack of specific grounds. 01.08.18 – Attached to the case records the manifestation of Ultrafértil informing the initial term of the term of 60 days of suspension of the process. 01.23.18 – Petition of Ultrafértil informing that leveling works took place in the channel, in accordance to technical requirements set forth by CETESB, which do not involve dredging or disposal of sediments in the pit. 03.05.18 – Petition of the Federal Government informing that it has no interest in the proceeding, and suggesting that IBAMA is notify to comment the case. 03.07.18 – Defenses filed by Usiminas (on 03.07.18) and by CETESB (on 03.05.18). 03.20.18 – Petitions of Usiminas (on 03.19.18), Ultrafértil (on 03.19.18) and CETESB disagreeing on the condition proposed by the Plaintiffs to the extension of the suspension of the proceeding. 03.27.18 – Petition of Usiminas challenging the new arguments presented by MPF. 05.10.18 – Decision denying the injunction requested by MPF and MPSP. 06.05.18 – Petition of ACPO requesting its inclusion in the lawsuit as amicus curiae. 06.15.18 – Petitions of Usiminas and Ultrafértil presenting a report on the status of the dredging activities, as well as contesting ACPO's request. 06.29.18 – Petition of Ultrafértil presenting its proposal for a settlement, as well as IBAMA's opinion on the case. 07.04.18 – Petition of MPF contesting the defenses filed by the defendants. 07.16.18 – Petition of ACPO bringing additional arguments against the underwater pit and the dredging works. 07.18.18 – Petition of the Federal Government requesting its inclusion in the lawsuit. 07.23.18 – Petitions of Usiminas and Ultrafértil opposing to the inclusion of ACPO and the Federal Government in the lawsuit, as well as challenging the arguments against the underwater pit and the dredging works. 08.09.18 – Petition of the Municipality of Cubatão requesting its inclusion in the lawsuit as amicus curiae. **Status on 12.31.20:** Awaiting for the Interlocutory Appeal filed by the Plaintiffs (against the decision that denied their injunction request) to be ruled.
Chance of loss	( ) remote (x) possible ( ) probable
Analysis of the impact if the case is lost	The immediate impact falls upon Ultrafértil that depends on this work for the full activity of its new maritime terminal TIPLAN.
Amount provisioned (if any)	Not defined yet.

Classificação da informação: Restrita
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(Free Translation: For reference only – Original in Portuguese)

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax (x) Environment ( ) Others:	
Nº. of the lawsuit	00112441520064036104
Judicial Authority	4th Federal Court of the Judiciary Subsection of Santos, SP
Date commenced	10.20.2017
Plaintiffs	Federal Public Prosecutor´s Office and Public Prosecutor's Office of the State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS
Others	Federal Union, State of São Paulo, Ibama, Cetesb, Embraport and Codesp (co-defendants)
Values, assets or rights involved	Invaluable
Main facts	Public Civil Action filed against Usiminas, Codesp and Embraport projects that intend to dispose dredged sediments in the oceanic area delimited by the Brazilian Navy and licensed by the Environmental Authorities. Main requests: (i) the cancellation of the environmental licenses issued by Cetesb and Ibama, (ii) indemnity of any damages caused to the environment, due to the disposal of material dredged in the area in question, among others. The injunction required to suspend the Licenses and the dredging operation was denied. 2007 to 2014 – Proceeding suspended awaiting the judgment of a Complaint presented to the Supreme Court (STF). Due to the denial of the injunction, dredging has continued normally over the years. 2015 – Sentence judging the Public Civil Action extinguished without judgment of the merits, due to the plaintiff´s lack of interest to act, the closing of the dredged sediments disposal and the results of constant monitoring in the area of oceanic disposal. 2016 - The Federal Public Prosecutor´s Office and the Public Prosecutor´s Office of the State of São Paulo presented their Appeal, which was replied by Usiminas and the other co-Defendants. 05.03.18 - Appeal partially adjudicated to revoke the Lower Court judgment and to establish the production of the expert's evidence, in order to ascertain any damages caused to the environment, due to the disposal of dredged material in the area in question. 5.28.19 – Usiminas and the others co-defendants presented their motion for clarification. 01.31.19 – The defendant' motion for clarification was denied by the Court. 03.27.19 – Usiminas presented its Special Appeal to the Superior Court of Justice (STJ). Obs.: Without the suspensive effect of the Special Appeal, the Public Civil Action may return to the Lower Court for the production of expert´s evidence at any time. 05.16.19 – The Federal Public Prosecutor´s Office replied to the Special Appeal. 08.28.19 – Usiminas, Codesp and Embraport's Special Appeals admission was denied by the Court. 09.23.19 – Usiminas presented its Interlocutory Appeal in Special Appeal. 09.30.19 - Embraport presented its Interlocutory Appeal in Special Appeal. 10.02.19 - Codesp presented its Interlocutory Appeal in Special Appeal. **Status on 12.31.20:** Awaiting remittance of the case to the Superior Court of Justice (STJ) for judgment of the Interlocutory Appeals in Special Appeal and the possible production of expert´s evidence in the Lower Court.
Chance of loss	( ) remote (x) possible ( ) probable
Analysis of the impact if the case is lost	In the Superior Court of Justice (STJ) the conviction of the need for the production of the expert´s evidence is probable sustained, under penalty of restriction of defense. Without the expert´s evidence, there is no way to estimate any amount of the indemnity related to environmental damage compensation. In any case, the studies / monitoring carried out over the years and accepted by the Environmental Authority (Cetesb) indicate that there were no significant changes in water quality in the area in question.
Amount provisioned (if any)	None.

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00101951620155030097
Judicial Authority	Labor Court of the 3rd Region – 4th Labor Court Coronel Fabriciano/MG
Instance	Superior
Date Commenced	05/31/2015
Parties Involved	
Plaintiff	Labor Prosecution Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 5,000,000.00
Main facts	PUBLIC CIVIL ACTION AGAINST THE LABOR PROSECUTION OFFICE REQUIRING THE IMPLEMENTATION OF 29 OBLIGATIONS TO BE MADE ABOUT HEALTH AND SAFETY AT WORK. ALSO REQUIRE THE PAYMENT OF COLLECTIVE MENTAL DISTRESS. CLAIM RESULTING FROM ACTS SUPPOSEDLY HARMFUL TO THE WORKERS ENVIRONMENT. 06.08.15 – Summons received by Usiminas. 06.08.15 – Injunction granted, unfavorable to Usiminas. 12.10.15 - Defense presented / the court held a hearing. 08.02.17 - It was held the hearing of instruction that converted into diligence for performance of the technical engineering and medical expertise. 02.26.18 - Presentation of the questions and indication of the technical assistants of engineering and physician. 10.30.18 – Concordance with value of the technical engineering. 11.22.18 - Concordance with value of the medical expertise. 10.24.19 - Publication for science and report manifestation. 11.07.19 - Manifestation about engineering report and request for cancellation of emergency protection. 11.14.19 - Decision rejecting the request for cancellation of guardianship. 11.26.19 - Publication for the justification of evidence. 12.04.19 - Manifestation about production of new evidence and final reasons. 01.21.20 - Publication for presentation of final reasons in 15 days and postponement of the closing hearing to 03.03.20, at 3:37 pm, with the parties dismissed. 02.07.20 – Presentation of final reasons. 03.12.20 - Publication of the sentence that ratified the Injunction granted issued in 2015 and sentenced the company to comply with 29 (twenty-nine) obligations, under penalty of a fine of R$ 100,000.00 for non-complied obligation, upon each finding, cumulated with a fine of R$ 2,000.00 per harmed worker. 03.18.20 – Motion of clarification. 04.04.20 - Decision of Motion of clarification. Awaiting publication. 05.14.20 - Interposition of Ordinary Appel by Usiminas. 08.13.20 - publication of a judgment that maintained the company's conviction in compliance with 29 (twenty-nine) OSH obligations; however, it reduced the fine from R$ 100,000.00 to R$ 25,000.00 for an unfulfilled obligation, at each finding, combined with a fine of R$ 500.00 per worker; also granted the appeal of the Labor Prosecution Office for add to the conviction the payment of indemnity for collective moral damages in the amount of R$ 100,000.00 (one hundred thousand reais). 08.18.20 - Opposition of Motion of clarification by Usiminas. 09.08.20 - Interposition of the new appeal by Usiminas. **Status on 12.31.20**: Awaiting judgment.
Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable.
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00103310620185030033
Judicial Authority	Regional Labor Higher Court of the 3rd Region – 1st Labor Lower Court Coronel Fabriciano/MG
Instance	Superior
Date Commenced	05/15/2018
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 2,620,000.00
Main facts	PUBLIC CIVIL ACTION FILED BY THE LABOR PUBLIC PROSECUTORS' OFFICE BEFORE THE LABOR JUSTICE IN WHICH SEEKS POSITIVE COVENANT IN ACTIVITIES WITH EXPOSURE TO ELECTRIC VOLTAGE AND COLLECTIVE MORAL DAMAGES IN THE AMOUNT OF R$ 2,000,000.00, DUE TO THE ACCIDENT OCCURRED WITH THE FORMER EMPLOYEE REGINALDO JOSÉ DA SILVA. 06.06.18 – Summoning received. 06.26.18 – Presentation of defense. 08.20.18 – Investigation hearing was scheduled for 09.25.2019, at 13:30 a.m. 09.25.19 – Hearing of the instruction was held. For the final written reasons, the common 30 day deadline was granted. To close the procedural instruction, a hearing was appointed for 12/05/2019, at 10:17 am, waiving the attendance of the parties and attorneys. 2.05.19 - Closing of the Instruction and assignment of judgment. 04.24.20 - Publication of the decision that dismissed the action. 05.07.20 - Labor Public Prosecutors' Office Ordinary Appeal. 05.20.20 - Counter-reasons by Usiminas. 12.11.20 - Publication of decion that condemned the company to security obligations and indemnity for collective moral damages. **Status on 12.31.20**: Awaiting Appel's interposition.
Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable.
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	0001062018030075
Judicial Authority	MPT Coronel Fabriciano/MG
Instance	1st (Administrative)
Date Commenced	03/19/2018
Parties Involved	
Plaintiff	Labor Public Prosecutor Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	None
Main facts	CIVIL INQUIRY FILED TO INVESTIGATE THE COMPLIANCE OF THE LABOR LEGISLATION IN THE PROCESS OF THE ELECTION OF THE REPRESENTATIVE OF THE EMPLOYEES TO THE BOARD OF DIRECTORS OF USIMINAS. 04.03.18 – Notification to present documents and information. 04.23.18 – Petition of Manifestation and Filing of Documents and request of scheduling of the hearing. 05.24.18 – Notification for presentation of complementary documents and information. 05.24.18 – Hearing scheduled for 06.20.2018 at 2:00 p.m. 06.08.18 – Mafestation and filling of documents about the election of 2016. 06.24.18 – Postponement scheduled for 07.04.18, at 2 p.m. 07.04.18 – Audience - request for information and documents within 15 days. 07.19.18 – Documents were collected containing information on FSFX, AAPI and UMSA (election at Canaan dos Carajás site in 2016). 10.19.18 – Inquiry converted in monitoring of PCA 00104644820185030033. 10.30.18 – Confirmation routing of official letter to GAECO (police authority), AGU (federal attorney's office) and electoral Public Prosecutors' Office. **Status on 12.31.20**: Inquiry in permanent monitoring.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable.
Amount provisioned, if any	None.

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Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00102542320185030089
Judicial Authority	Regional Labor Court of the 3rd Region – 3rd Labor Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	04/15/2018
Parties Involved	
Plaintiff	Sérgio Orlando Pires de Carvalho and Nilton Diniz
Defendant	Usinas Siderúrgicas de Minas Gerais S/A, Luiz Carlos de Miranda Faria, Edilio Ramos Veloso
Others	Labor Public Prosecutors' Office
Values, assets or rights involved	None
Main facts	Public civil action with request of anticipation of the effects of *Ex-parte* Protection against USIMINAS, LUIZ CARLOS DE MIRANDA e EDÍLIO RAMOS VELOSO to investigate the complaints that the election held by the company to elect the representative of the employees to the Board of Directors was directed and flawed by widespread frauds as to prevent that democracy, transparency and honesty in all the election process. The Labor Public Prosecutors' Office requires the annulment of the elections of 2016 and 2018, with the holding of a new election within ninety (90) days, besides seeking indemnification for collective moral damages in face of Usiminas and of Luiz Carlos de Miranda, besides the performance of the obligations to abstain from representing and receiving benefits. 07.09.18 – Distribution. Initial hearing designated for 08.03.2018, at 09:11 a.m. 07.10.18 – Order determining the redistribution of the case records in view of the fact that the Plaintiff explicitly stated in its initial pleading that the action is being distributed by dependency to the case records 0010254-23.2018.503.0089. 07.23.18 – Granting advance relief. 07.23.18 – The initial designationpara for 08/21/2018 at 1:25 p.m. 07.31.18 – Motion of reconsideration about the decision of advance relief. 08.02.18 – LCM presented the exception of local incompetence. 08.10.18 – Manifestation of Usiminas 08.28.18 – Decision rejecting the LCM exception. Usiminas reconsideration request. The initial hearing is scheduled for 09/20/2018 at 08:00 a.m. 09.11.18 – Distribution TRT/MG of Writ of Mandamus – nº 0011339-20.2018.5.03.0000. 09.20.18 – The defense was presented by Usiminas. 09.27.18 – Dismissal without prejudice the writ of Mandamus 10.03.18 – Motion for clarification of judgment of Writ of Mandamus. 10.10.18 – Manifestation of Labor Public Prosecutors' Office about defense in PCA. 10.15.18 – Embargoes of Declaration dismissed. 10.23.18 – Regimental appeal presented by Usiminas. 11.16.18 – Labor Public Prosecutors' Office presented counter-arguments on Regimental appeal presented in Writ of Mandamus of Usiminas 003756220185030000. 11.20.18 – Legal order for presentation of the document about proceeding of election of the Representative and "reduction program of alcohol and drugs consumption". 11.21.18 – judgment of Regimental appeal in Writ of Mandamus 00111322120185030000 of the defendant. The reporting judge granted a injunction for to revoke the prior relief granted in PCA 0010464-48.2018.5.03.0033. 12.07.18 – Defense of Labor Public in Mandamus 00111322120185030000 of the LCM. 12.12.18 – Manifestation in Mandamus 00113756220185030000 about decision in Mandamus 00111322120185030000 of the LCM. 12.18.18 – Manifestation and presentation of documents about elections 2016/2018 and payment of reduction program of alcohol and drugs consumption. 04.01.19 - Dismissal in the Conflict of Competence STJ No. 164.709 - MG to suspend the processes of MPT and Chapa 4, in addition to the urgent guardianship granted in the ACP, and remit the actions to the 5th Civil Court of Belo Horizonte - MG. 05.14.19 - Interposition of AI by the Labor Public Prosecutors' Office in the Conflict. 05.20.19 - Publication for counterminute by Aggravated LCM. 05.23.19 - MPF's opinion on the competence of the Labor Court of MG. 05.30.19 - Notification of the MPF regarding the subpoena of the Aggravated to counter the AI. **Status on 12.31.20**: Awaiting manifestation of those raised and interested, judgment of the IA and judgment of the merits of the Conflict of Competence STJ No. 164.709.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable.

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Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00104197320205030033
Judicial Authority	Regional Labor Court of the 3rd Region – 1rd Labor Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	07/24/2020
Parties Involved	
Plaintiff	Sérgio Orlando Pires de Carvalho
Defendant	Usinas Siderúrgicas de Minas Gerais S/A, Luiz Carlos de Miranda Faria, Edilio Ramos Veloso
Others	Labor Public Prosecutors' Office
Values, assets or rights involved	None
Main facts	Declaratory Labor Action of Nullity filed in face of Usiminas, Luiz Carlos de Miranda Faria and Edilio Ramos Veloso by the members of the Plate 2 requesting the nullity of the proceeding of election of the Representative of the Employees to the Board of Directors of Usiminas and determination of the performance of new election without the participation of the members of the Plate 1, and the removal of the elected representatives with the lead of the plaintiff to exercise the position until a final decision. 07.28.20 - Acceptance of the dependence in process 0010254-23.2018.5.03.0089. 08.03.20 - Dismissal of the interim relief. 08.13.20 - Usiminas summons. 08.25.20 - Usiminas requested the suspension of the action due to the injunction granted in the records of the Conflict of Competence by the STJ. 08.27.20 - Presentation of defense by Usiminas. 11.30.20 - The request for suspension of the process was accepted due to the Injunction in the Conflict of Jurisdiction STJ No. 164.709 - MG. **Status on 12.31.20:** Awaiting judgment of the merits of the Conflict of Competence STJ No. 164.709.
Chance of loss	( ) probable (x) possible ( ) remote

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Analysis of the impact if the case is lost	Inestimable.
Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00104644820185030033
Judicial Authority	Regional Labor Higher Court of the 3rd Region – 3rd Labor Lower Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	07/09/2018
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A, Luiz Carlos de Miranda Faria, Edilio Ramos Veloso
Others	None
Values, assets or rights involved	R$ 129,000,000.00
Main facts	Declaratory Labor Action of Nullity filed in face of Usiminas, Luiz Carlos de Miranda Faria and Edilio Ramos Veloso by the members of the Plate 4 requesting the nullity of the proceeding of election of the Representative of the Employees to the Board of Directors of Usiminas and determination of the performance of new election without the participation of the members of the Plate 2. 05.08.18 – Summoning. 05.14.18 – Exception of Incompetence presented Due to the Place. 06.20.18 - Decision rejecting the Exception of Incompetence presented 06.27.18 – Motion for Clarification filed. 06.27.18 – Initial hearing designated for 07.19.2018, at 08:15 a.m. 07. 03.18 – Embargoes of Declaration dismissed. 07.19.18 - Conducted initial hearing. The defense was presented and an investigation hearing was scheduled for 10.24.2018, at 8:30 a.m. 07.23.18 - Request for reconsideration was rejected and the request. Request of guardianship of urgency filed by Author granted by ACP 10464. 09.11.18 – Distribution TRT/MG of Writ of Mandamus – 0011337-50.2018.5.03.0000. 09.13.18 – Decision rejecting the Mandamus. 09.28.18 – Regimental appeal presented by Usiminas. 10.02.18 – Order determining an investigation hearing for 07.19.2019, at 3 p.m., jointly with investigation hearing of ACP 00104644820185030033, a connection was made between the two processes (Sergio Orlando and PCA). 10.02.18 – Manifestation of Labor Public Prosecutors' Office at Declaratory Labor Action. 10.10.18 – Manifestation of Labor Public Prosecutors' Office at Writ of Mandamus. 11.20.18 – Scheduling of judgment of Regimental appeal in Writ of Mandamus 0011337-50.2018.5.03.0000 for 11.29.2018, at 8:30 a.m. 11.29.18 - Regimental appeal dismissed. 12.03.18 – Publication of decision in Mandamus. 01.18.19 - Notification of Labor Public Prosecutors about the manifestation of Usiminas on 12.18.2018. 02.14.19 - Regimental penalty in Writ of Mandamus 00113756220185030000 not provided. 03.01.19 - Judgment of the Writ of Mandamus 00111322120185030000 of the defendant LCM. Canceled the injunction and denied security. The Anticipation granted has been reinstated in the proceedings of ACP 0010464-48.2018.5.03.0033. 03.08.19 – The judgment of Writ Mandamus 00111322120185030000 of the defendant LCM was communicated in the proceedings of ACP 0010464- 48.2018.5.03.0033. 03.21.19 - Judicial order to prove payment of the Alcohol and Drugs Program. 03.26.19 – Publication of the judicial order to prove payment of the Alcohol and Drugs Program. 04.01.19 – Liminar in the Conflict of Competence STJ No. 164.709 - MG to suspend the MPT and Chapa 4 processes, in addition to the urgent guardianship granted in the ACP, and remit the actions to the 5th Civil Court of Belo Horizonte - MG. 05.14.19 - Interposition of AI by the Labor Public Prosecutors' Office in the Conflict. 05.20.19 - Publication for counterminute by Aggravated LCM. 05.23.19 - MPF's opinion on the competence of the Labor Court of MG. 05.30.19 - Notification of the MPF regarding the subpoena of the Aggravated to counter the AI. 05.05.20 - Official Letter to the Court of the 5th Civil Court of BH. **Status on 12.31.20**: Waiting for manifestation of those raised and interested, judgment of the IA and judgment of the merits of the Conflict of Competence STJ No. 164.709.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable.
Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	10004766920175020252
Judicial Authority	Regional Labor Court of the 2nd Region – 2nd Court of Cubatão/SP
Instance	1st
Date Commenced	05/23/2017
Parties Involved	
Plaintiff	Labor Public Prosecutor´s Office of São Paulo – Labor Public Attorney´s Office of Santos
Defendant	Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS
Others	None
Values, assets or rights involved	R$ 7,884,127.68
Main facts	ACP (Public Civil Action) filed by the MPT (Labor Prosecutor' Office) that requires, in summary: conviction of the defendant in obligation to not do – abstain from practicing intermediation of labor through interposed companies for the rendering of services of receipt, storage and distribution of materials, specialized packing services, handling and dispatch of steel products, scarfing services and deburring of plates, handling and storage of plates and sampling, specialized services for operation, maintenance and preservation of the coke batteries, port operational support in the TMPC at Cubatão Plant, under the penalty of fine of R$ 500,000.00 reverted to the FAT (Workers' Support Fund); effect the registration in CTPS (Labor and Social Insurance Working Card) of all the employees who perform the abovementioned activities, from the starting date of the effective rendering of the services, given the requirements listed in article 3 of the CLT (Consolidated Labor Laws); conviction of the defendant to the indemnification payment of R$ 5,000,000.00 as generic repair for the damage to the legal order reverted to the FAT (Workers' Support Fund). 05.22.17 Distribution of the action 05.22.17 Injunction rejected by the MPT (Labor Prosecutor' Office) 06.29.17 Initial hearing – defense presented. Assigned instruction hearing for 12.15.17 12.15.17 Redesignated audience for 02.08.2018 02.09.18 Designated trial hearing for 04.06.18 04.10.18 Conclusion to trial. 07.31.18 Court decision favorable 08.04.18 Published sentence 08.09.18 MPT presented appeal 11.26.18 - Motion for clarification filed by MPT (Labor Prosecutor' Office) was refused 01.22.19 - Brief of respondent by Usiminas 01.22.19 - Appeal presented by Usiminas 01.29.19 - Brief of respondent by MPT (Labor Public Prosecutors' Office) 10.15.19 – Published judgment that upheld the Ordinary Appeal filed by the MPT, in order to accept the preliminary restriction of defense and determine the return of the file for reopening the procedural instruction for oral evidence by the parties. 01.28.20 – Designated instructional hearing for 03.17.2020 19.03.20 – Redesignated instructional hearing for 05.13.2020 05.21.20 – Redesignated instructional hearing for 06.24.2020 06.15.20 - Redesignated instructional hearing for 08.31.2020 08.31.20 - Redesignated instructional hearing for 12.17.2020 12.14.20 - Redesignated instructional hearing for 03.19.2021 **Status on 12.31.20**: Awaiting instructional hearing.
Chance of loss	( ) probable (x) possible ( ) remote

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Analysis of the impact if the case is lost	Payment of a fine to FAT (R $ 5,500,000.00), obligation not to do (prohibition of contracting outsourced employees for activity end) and registration in CTPS of all employees of contractors allocated in the activities indicated as illegal outsourcing.
Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	10014604920175020027
Judicial Authority	05th LABOR COURT OF CUBATÃO/SP
Instance	1st
Date Commenced	08/22/2017
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Federal Government
Others	None
Values, assets or rights involved	R$ 4,157,000.65
Main facts	ANNULMENT ACTION OF NOTICES OF INFRACTION, WITH INJUNCTION FOR THE ANTECIPATION OF THE EFFECTS OF THE FINAL RELIEF, before the GOVERNMENT, related to the 17 notices of infraction drawn-up in 2013 and that are related to the illicit outsourcing of the core activity of USIMINAS, by means of which seeks: the annulment of the notices of infraction nº 202.480.500 and of the notices of infraction and related administrative proceedings (notices of infraction nº 202.480.577, nº 202.480.585, nº 202.480.593 and nº 202.480.623), related to the tax procedure with regards to company Harsco Metals Ltda; annulment of the notices of infraction nº 202.480.666 and related notices of infraction (notices of infraction nº 202.513.149, nº 202.513.548, nº 202.513.718, nº 202.514.072 and nº 202.514.170), related to the tax procedure with regards to company Abreu Manutenção, Operação Industrial Ltda. – AMOI; annulment of the notices of infraction nº 202.217.931 and related notices of infraction (notices of infraction nº 202.217.957, nº 202.217.965, nº 202.217.973, nº 202.217.981), with regards to the tax procedure related to company ORMEC 08.22.17: Complaint filed. 10.18.17: Order granting preliminary injunction determining exclusion of AI's active debt by depositing bail 10.23.17: Effected deposit for guarantee 10.25.17: Delivered to warrant exclusion from debt 12.14.17: Given the subpoena of the Federal Union by PGFN about judgment.. 01.24.18: PGFN presented appeal requesting clarification of the decision pledging collateral deposit complementation 02.28.18: Published order to USIMINAS manifest on pretense of PGFN in 05 days 03.06.18: Manifestation about the PGFN appeal requesting clarification of the decision to USIMINAS 03.13.18:Rejected appeal requesting clarification of PGFN 03.28.18: Order determining designation of a hearing 24.04.18: Recived designation Warrant to audience on 24/05/2018- 13h30. 05.24.18: Court decision favorable with annulment of all notices of infraction 05.28.18: PGFN presented ordinary appeal 06.18.18: Usiminas presented CRRO 04.24.19 - Dismisses the appeal of Federal Union 09.03.19 – Appeal to higher courts – TST - presented by Usiminas and Federal Union 09.18.19 – Received Appeal presented by Federal Union and not received Appeal presented by Federal Union. 10.02.19 - Brief of respondent presented by PGFN 10.04.19 - Interlocutory appeal presented by PGFN 10.30.19 - Received the PGFN Appeal 11.19.19 - Brief of respondent presented by Usiminas 04.15.20 - Annulled the judgment that judged the motion for clarification. Determined the return of the case record to TRT. **Status on 12.31.20**: Awaiting for trial.
Chance of loss	( ) probable (x) possible ( ) remote

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Analysis of the impact if the case is lost	Only the amount involved in the claim, which is not provisioned.
Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00100357820185030034
Judicial Authority	Regional Labor Court of the 3rd Region – 2nd Labor Court Coronel Fabriciano/MG
Instance	Superior
Date Commenced	01/26/2018
Parties Involved	
Plaintiff	Public Ministry of Labor
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	VETOR CONSTRUÇÕES E MANUTENÇÕES INDUSTRIAIS LTDA.
Values, assets or rights involved	R$ 1,448,390.19
Main facts	COLLECTIVE PUBLIC CIVIL ACTION BY THE PUBLIC MINISTRY OF LABOR BEFORE THE LABOR JUSTICE IN FACE OF USIMINAS AND VETOR WITH REQUEST OF PROVISIONAL INJUNCTION OF PRECAUTIONARY NATURE IN FACE OF VETOR AND USIMINAS CLAIMING THE PAYMENT OF SALARIES OF NOVEMBER 2017, 13th SALARY OF 2017 AND SEVERANCE SUMS OF SEVENTY-FIVE (75) EMPLOYEES OF VETOR, WITH SUBSIDIARY LIABILITY OF USIMINAS. 02.26.2018 – Summons received. 03.22.18 – Preliminary hearing. 04.22.18 – Partially granted the advance relief required by the MPT so that the 1st defendant will deliver to its represented employees the respective TRCTs as well as be officiated by the Ministry of Labor and CEF. 05.16.18 – Legal dispatch to the Real Estate Registry Offices of the Counties of Ipatinga, Timóteo and Coronel Fabriciano for blockades of transference in eventual properties owned by VETOR CONSTRUÇÕESE MAINTENANCE LTDA - EIRELLI and its partner ANTÔNIO AFONSO DE SÁ FILHO. 10.23.18 – Hearing of instruction realized. Opened opportunity for 10 (ten) days for USIMINAS to express its opinion on the Tax Notes presented by VETOR on this date. 13.12.18 – Hearing of instruction finalized without the presence of the contenders. 12.17.18 – Sentencing ordering USIMINAS, in the alternative, to pay the amounts defaulted by VETOR to 96 workers, as well as the rescission and legal fines. 08.31.19 - Dismissed the motion for clarification of the MPT. 11.22.19 - Not Received the RR of the MPT. 12.12.19 - Interposition of Appeal by MPT. 01.21.20 - Presentation of responses to judicial appeals. **Status on 12.31.20**: Awaiting judgment by the TST.
Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Only the amount involved in the claim, which is not provisioned.
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00106841420195030097
Judicial Authority	Labor Court of the 3rd Region – 4th Labor Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	08.16.2019
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 10,000,000.00
Main facts	THIS IS A PUBLIC CIVIL ACTION FILED BY THE PUBLIC PROSECUTION SERVICE, BASED ON THE ALLEGED ENVIRONMENTAL POLLUTION ALREADY INVESTIGATED BY THE STATE PUBLIC PROSECUTOR IN CIVIL INQUIRY NO. MPMG-0313.12.000809-6, WHICH IS PENDING AT THE 9TH DISTRICT ATTORNEY GENERAL'S OFFICE OF THE IPATINGA/MG, AND SUPPORTED BY FEAM GESAR TECHNICAL REPORT NO. 06/2018, IN WHICH IT COMPLIES WITH OBLIGATIONS CONSISTING OF AN OCCUPATIONAL ENVIRONMENTAL SURVEY TO BE PREPARED BY AN INDEPENDENT EXTERNAL TECHNICAL AUDIT, IN ADDITION TO THE IMPLEMENTATION OF RISK CONTROL MEASURES AND PROTECTION OF WORKERS AND COLLECTIVE MORAL DAMAGE. 08.16.19 - Anticipation of guardianship dismissed. 08.26.19 - Citation received. 08.27.19 - Initial hearing designated for 09.25.19 at 9 am. 09.10.19 - Subpoena of the Guardianship granted in writ of mandamus 0011212-48.2019.5.03.0000. 09.18.19 - Regimental Appeals filed in writ of mandamus. 09.25.19 - A deadline of 30 for the MPT to comment on the defense of Usiminas in the Public civil action. 10.01.19 - Order for subpoena of Labor Public Prosecutors' Office to respond to the Interlocutory Appeal. 10.24.19 - Regimental appeal trial suspended. Determination for manifestation by MPT about TAC signed with MPE. 11.16.19 - Publication for parties to specify evidence. 11.25.19 - Presentation of joint documentary evidence (TAC and proposals to greeting of the injunction) and request to oral evidence production by Usiminas. 11.28.19 - Summons to MPT to talk about submitted documents. 12.18.19 - Publication of judgment that dismissed regimental appeal. Publication for audience and production of evidence in Public Action. 01.20.20 - Interposition of RO in the MS and manifestation about evidence to be produced in Action. 02.14.20 - Signed request for suspension of the fine fixed in the injunction of the MS. 03.19.20 - New request for suspension of the fine fixed in the injunction of the MS signed. 03.27.20 - Order that canceled instruction hearing. 08.21.20 - Hearing and appointment of judicial expert. 09.17.20 - Presentation of questions and indication of technical assistant by Usiminas. 10.29.20 - Hearing of Instruction appointment for 03.06.2021 at 12:30 p.m. 11.27.20 - The action was suspended for 90 days, as well as the fines granted at Liminar (since April 2020), to continue negotiating the agreement. 12.16.20 - Signing of an judicial agreement. **Status on 12.31.20**: Awaiting approval of the agreement and payment of collective moral damages.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00104121520195030034
Judicial Authority	Regional Higher Labor Court of the 3rd Region – 2nd Labor Lower Court Coronel Fabriciano/MG
Instance	Superior
Date Commenced	05/24/2019
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	AMOI
Values, assets or rights involved	R$ 11,900,000.00
Main facts	PUBLIC CIVIL ACTION MOVED BY THE LABOR PUBLIC PROSECUTORS' OFFICE BEFORE THE LABOR COURT REGARDING THE EVENT OCCURRED ON 08/08/2018 WITH AMOI'S EMPLOYEE, MR. LUIZ FERNANDO PEREIRA- WITH REQUESTS RELATED TO SAFETY IN THE WORKING ENVIRONMENT, AS WELL AS OBLIGATIONS RELATED TO THE WORKERS' HEALTH, UNDER PENALTY OF FINE, AND COLLECTIVE MORAL DAMAGES. 06.05.19 - Summons received . 06.27.19 – Initial Hearing. 09.04.19 – Hearing of the instruction postponed to 10.10.2019 at 12:40 p.m. 10.10.19 - Evidentiary Hearing held. Granted deadline for Usiminas to manifest about expert report. A period of 30 days has been allowed for the parties to submit memorials, starting after the viewing deadline of the above document. For the CLOSING OF THE INSTRUCTION, it was designated the day 01.28.2020, at 10:15 a.m., waived the attendance of the parties and their attorneys. 10.17.19 - Manifestation about expert report. 11.18.19 - Manifestation about expert report by MPT. 01.28.20 - Closing hearing held. 03.13.20 - Publication of sentence that condemned the company in the fulfillment of 2 (two) obligations related to work at height, under penalty of payment of a fine of R$ 10,000.00 for non-compliance, in addition to arbitrate of Indemnity for collective moral in the amount of R$ 5,000,000.00. 03.19.20 - Opposition to Motion for Clarification. 03.27.20 - Decision of motion of clarification. 04.01.20 – Interposition of Ordinary Appel. 08.19.20 - Process included on the agenda for 09.09.2020. 09.12.20 - Publication of Judgment that increased the conviction to include the obligation to control safety colors. 09.12.20 - Presentation of Motion of Clarification by Usiminas. 11.07.20 - Publication of decision of Motion for Clarification. 11.17.20 - Appel interposition by Usiminas. **Status on 12.31.20**: Awaiting judgment.
Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00104427920195030089
Judicial Authority	Regional Higher Labor Court of the 3rd Region – 3rd Labor Lower Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	05/24/2019
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	INNER
Values, assets or rights involved	R$ 10,000,000.00
Main facts	PUBLIC CIVIL ACTION MOVED BY THE LABOR PUBLIC PROSECUTORS' OFFICE BEFORE THE LABOR COURT REGARDING THE EVENT OCCURRED ON 08/13/2018 WITH INNERS'S EMPLOYEE, MR. RICARDO ALVES PORFÍRIO - WITH REQUESTS RELATED TO SAFETY IN THE WORKING ENVIRONMENT AND PROTECTION OF MOBILE EQUIPMENT, SUCH AS CONVEYOR BELTS, ENGINES, CONTINUOUS CONVEYORS, ADEQUATE FALL PROTECTION, UNDER THE PENALTY OF FINE, AND COLLECTIVE MORAL DAMAGES. 06.12.19 - Summons received . 06.12.19 – Granted the Urgent Guardianship to compel Usiminas to comply with the obligations related to NR's 8 and 12. 06.17.19 –Opposition to the Embargoes of Declaration to question the term of fulfillment of the obligations of the Urgent Guardianship and the Decision's territorial coverage. 06.18.19 – Published decision that granted the period of 120 days to fulfill the obligations 1 to 4 and 180 days to fulfill the obligation 5 of the Urgent Guardianship and to delimit its coverage to the Ipatinga Plant. 07.04.19 – Initial hearing. 11.18.19 - The Parties requested the suspension of proceedings for 30 (thirty) days. 11.22.19 - The request to suspend the proceedings was granted, canceling the instruction hearing designated for 12.03.2019 and postponing the period of the injunction to adjust. 01.31.20 - Designation of the attempted conciliation hearing for 02.06.20 at 10 am. 02.06.20 - Agreement signed to adapt conveyor belts. **Status on 12.31.20**: Awaiting fulfillment of adaptation agreement for proof.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00104182520195030033
Judicial Authority	Regional Higher Labor Court of the 3rd Region – 1st Labor Lower Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	05/25/2019
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 20,000,000.00
Main facts	PUBLIC CIVIL ACTION MOVED BY THE LABOR PUBLIC PROSECUTORS' OFFICE BEFORE THE LABOR COURT REGARDING THE EVENT OCCURRED ON 08/10/2018 - GASOMETER COLLAPSE, WITH REQUESTS RELATED TO HEALTH AND SAFETY ISSUES CONCERNING THE OPERATION AND MAINTENANCE OF THE AREAS SURROUNDED BY THE GASOMETER, AS WELL AS OBLIGATIONS RELATED TO THE WORKERS' HEALTH, UNDER PENALTY OF FINE, AND COLLECTIVE MORAL DAMAGES. 06.11.19 – Summons received 07.17.19 – Initial hearing held in 07.17.19, at 9:20 a.m. 09.10.19 – Publication of the manifestation and report of the MPT Technical Assistant. 10.07.19 - Manifestation by Usiminas about the report of the MPT technical assistant. 11.11.19 - Publication of deadline for manifestation on MPT report published on 11.06.2019. 12.06.19 - Impugnment of the MPT report. 12.18.19 - Publication for knowledgment of MPT's manifestation about Usiminas' manifestation and granting of tutelage. 02.21.20 - Manifestation about alteration of NR-20 and requesting conciliation hearing and engineering expertise. 05.20.20 - Publication of the engineering expertise designation and presentation of questions and designation of instruction hearing for 12.01.2020, at 4:40 pm. 05.29.20 - New deadline for submission of questions. 06.16.20 - Presentation of questions. 11.27.20 - Reassignment of the instruction hearing of the fact to 07.07.2021, at 1:30 p.m. **Status on 12.31.20**: Awaiting for engineering expertise and instruction hearing for 07.07.2021, at 1:30 p.m.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00105198820195030089
Judicial Authority	Regional Higher Labor Court of the 3rd Region – 3rd Labor Lower Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	06/19/2019
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	USIMINAS/USIMINAS MECÂNICA/UNIGAL/USIROLL
Others	LUIS MARCIO ARAUJO RAMOS/HEITOR RIGUETHO TAKAKI/TULIO FERREIRA LEITE/SALVADOR PRADO JUNIOR/EDILIO RAMOS VELOSO/NILSON DA SILVA ROCHA/SINTEC-MG/SENGE-MG
Values, assets or rights involved	R$ 45,200,000.00
Main facts	PUBLIC CIVIL ACTION MOVED BY THE LABOR PUBLIC PROSECUTORS' OFFICE BEFORE THE LABOR COURT AGAINST USIMINAS, USIMINAS MECANICA, UNIGAL, SINTEC/MG, NILSON DA SILVA ROCHA, SENGE/MG, EDILIO RAMOS VELOSO, LUIS MARCIO ARAUJO RAMOS, HEITOR RIGUETHO TAKAKI, USIROLL, TULIO FERREIRA LEITE e SALVADOR PRADO JUNIOR, UNDER THE UNDER THE ARGUMENT OF ILLICIT TRADE UNIONS FRAMEWORK (ENQUADRAMENTO SINDICAL ILÍCITO. 06.19.19- Process concluded for the analysis of the request of anticipation of guardianship. 06.28.19 – Decision rejecting the request of anticipation of guardianship. 08.13.19 – Initial hearing, defense delivery and documents. 09.16.19 – Decision maintaining the rejecting the request of anticipation of guardianship. 03.18.20 - Cancellation of the instruction hearing designated for 03.26.20, at 9 am. 10.21.20 - Instruction hearing appointment for 10.03.2021, at 1:30 p.m. 11.25.20 - Instruction hearing reassigned to 03.24.2021, at 08:50 a.m. 12.15.20 - Decision that rejected a new request for emergency relief submitted by Sindipa. **Status on 12.31.20**: Awaiting the instruction hearing designated for 03.24.2021 8:50 a.m.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00102297320195030089
Judicial Authority	Regional Higher Labor Court of the 3rd Region – 3rd Labor Lower Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	19/03/2019
Parties Involved	
Plaintiff	Labor Public Prosecutors' Office
Defendant	USIMINAS, UMSA, UNIGAL, USIROLL
Others	FSFX, LUIS MÁRCIO DE ARAÚJO, OTHERS 16
Values, assets or rights involved	R$ 47,500,000.00
Main facts	This is a Public Civil Action, requesting an anticipation of the effects of the tutelage, calling for the immediate stoppage of the USIMINAS COMMON SESMT, immediate constitution of its own SESMT by 16 contractors and by USIROLL, hosting contractors who do not need to form their own SESMT in the SESMT of USIMINAS, indemnification for collective moral damages and other measures. 03.26.19 - An judicial order postponed the appraisal of the emergency guardianship for the initial hearing anticipated for 04.11.19; awaiting the initial hearing of 04.11.19 at 8:50 a.m. 03.27.19 – Summoning received. 04.09.19 - Postponement of the initial hearing to 04.16.2019, at 08:05. 04.19.19 - Dismissal of guardianship of urgency. 05.16.19 - Conduct of initial hearing. Deadline for the Labor Public Prosecutors' Office to speak on the defenses. Deadline for delimitation of evidence and indication of list of witnesses and letter of formal notice. Instruction hearing appointment for 11.28.2019 at 10 o'clock. 11.18.19 - The Parties requested the suspension of proceedings for 30 (thirty) days. 11.19.19 - The request to suspend the proceedings was granted, canceling the instruction hearing designated for 11.28.2019. 12.18.19 - Statement by the plaintiff alleging that the suspension period has elapsed and requesting the appointment of an instructional hearing. 01.31.20 - Designation of the attempted conciliation hearing for 02.06.20 at 10 am. 02.06.20 - Agreement signed to adapt the SESMT. **Status on 12.31.20**: Awaiting fulfillment of agreement for proof.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	164709
Judicial Authority	Superior Court of Justice
Instance	Superior
Date Commenced	03.27.2019
Parties Involved	
Plaintiff	Luiz Carlos de Miranda Faria
Defendant	BELO HORIZONTE - MG, 5th CIVIL DISTRICT - REGIONAL LABOR COURT OF THE 3RD REGION
Others	LABOR PUBLIC PROSECUTORS' OFFICE, JUSSARA MARTINS PAIVA SILVA ARAUJO and USIMINAS
Values, assets or rights involved	Inestimable
Main facts	CONFLICT OF COMPETENCE RAISED BY COUNSELOR LUIZ CARLOS DE MIRANDA FARIA DUE TO (I) DECLARATORY LABOR ACTION OF NULLITY FILED AGAINST USIMINAS, LUIZ CARLOS DE MIRANDA FARIA AND EDILIO RAMOS VELOSO BY THE MEMBERS OF CHAPA 4 CLAIMING THE NULLITY OF THE ELECTION PROCESS OF THE REPRESENTATIVE OF THE EMPLOYEES ON THE USIMINAS BOARD OF DIRECTORS AND DETERMINATION TO HOLD A NEW ELECTION WITHOUT THE PARTICIPATION OF THE MEMBERS OF CHAPA 2, AND (II) THE PUBLIC CIVIL ACTION REQUESTING THE ANTICIPATION OF THE EFFECTS OF INAUDITA ALTERA PART TUTELA AGAINST USIMINAS, LUIZ CARLOS DE MIRANDA AND EDÍLIO RAMOS VELOSO TO INVESTIGATE THE ALLEGATIONS THAT THE COMPANY'S ELECTION TO ELECT EMPLOYEE REPRESENTATIVES TO THE BOARD OF DIRECTORS WAS DRIVEN AND VITIATED BY WIDESPREAD FRAUD TO PREVENT DEMOCRACY, TRANSPARENCY AND FAIRNESS THROUGHOUT THE ELECTORAL PROCESS. THE MPT REQUIRES THE CANCELLATION OF THE 2016 AND 2018 ELECTIONS, WITH A NEW ELECTION BEING MADE IN NINETY (90) DAYS, IN ADDITION TO CLAIMING COMPENSATION FOR COLLECTIVE MORAL DAMAGES AGAINST USIMINAS AND LUIZ CARLOS DE MIRANDA, IN ADDITION TO OBLIGATIONS TO ABSTAIN FROM REPRESENTATION. AND RECEIPT OF BENEFITS. 04.01.19 – Injuction at the Conflict of Competence STJ No 164.709 - MG to suspend the proceedings of Labor Public Prosecutors' Office and "Chapa 4", in addition to the urgent relief granted at the Públic Action Civil, and refer the actions to the 5th Civil District of Belo Horizonte - MG. 05.14.19 – Presentation of the Appeal by Labor public prosecutors' office. 05.20.19 – Publication for the LCM to respond to appeal presented by Labor public prosecutors' office. 05.23.19 – Federal public prosecutors' office opinion for the jurisdiction of the Labor Court of MG. 05.30.19 – Publication about answer of the LCM. 07.09.19 – Usiminas petition to join the process as Assistant. 07.31.19 – Granting the inclusion of Usiminas as Assistant. 08.02.19 – Publication about Granting the inclusion of Usiminas as Assistant. 02.07.20 - Petition board (Jussara) asking for suspension of the election. 06.10.20 - Beginning of Judgment session - rapporteur declared the jurisdiction of the Labor Court and revoked the injunction; reviewer asked for view of the process. 07.30.20 - Process sent to the Rapporteur for continuity of judgment. 08.28.20 - Included on the agenda for 09.09.2020 at 2 pm. 09.09.20 - Judgment suspended due to request for views. 11.25.20 - Judgment suspended due to new request for views. 12.18.20 - Views for judgment to the Minister LUIS FELIPE SALOMÃO (Minister) after request for a view. **Status on 12.31.20**: Awaiting jugdment of conflict.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Judicial Execution 00833006020095030089 (USIMINAS) and 00487004720085030089 (UMSA)
Judicial Authority	MPT Coronel Fabriciano/MG
Instance	1st
Date Commenced	02.27.2019 (USIMINAS) e 02.14.2019 (UMSA)
Parties Involved	
Plaintiff	Labor Public Attorney
Defendant	Usinas Siderúrgicas de Minas Gerais S/A and Usiminas Mecânica S/A
Others	None
Values, assets or rights involved	R$0.00 (USIMINAS) R$1,200,000.00 (UMSA)
Main facts	JUDICIAL EXECUTION THE AGREEMENT, WITH TAC STRENGTH, CELEBRATED IN THE PUBLIC CIVIL ACTION WHEREIN USIMINAS ASSUMEED COMMITMENT OF: * Do not extend the daily working day for more than 02 (two) hours, except for the hypotheses of Article 61 of the CLT, under penalty of a fine of R$1,000.00 for each infraction. Grant a minimum period of 11 (eleven) consecutive hours for rest between two working days, under penalty of a fine of R$1,000.00 for each infraction. Grant weekly rest of twenty-four (24) consecutive hours, under penalty of a fine of R$1,000.00 for each infraction. 04.05.18 – Usiminas received Notification to present the works days records of all USIMINAS employees referent months of January and February / 2018. 04.25.18 - Usiminas presented physical media with ".TXT" files. 09.26.18 - New notification for presentation of works days records in AFD, AFDT and ACJEF files, all in TXT format. 10.10.18 - Manifestation stating that USIMINAS adopts Ordinance 373/2011 that establishes an exception to the mandatory use of REP. 02.25.19 - Judicial Execution of infractions calculated on the point cards of January and February/2018; required accounting expertise the works days records of all employees in the period from 01.03.2014 to 01.31.2019, with determination, liquidation and application of the penalty for infractions occurred in the period. Judicial execution no 00833006020095030089 (USIMINAS) and 00487004720085030089 (UMSA). 04.29.19 – Manifestation to the occurrences of violation of the TAC. 05.23.19 – Designated a conciliation hearing for 05.31.19, at 8:50 a.m. 05.24.19 – Presented Pre-Execution Exception. 05.31.19 – Conciliation hearing held. 30-day deadline for manifestation of the MPT on the Pre-Execution Exception. 06.26.19 – Manifestation of MPT. 07.11.19 – Not accepted Pre-Execution Exception. 07.30.19 – Manifestation by USIMINAS questioning the parameters established by the Court to perform the accounting expert report. 09.03.19 - Dismisses the appeal of USIMINAS. 11.13.19 - Publication of decisiun that determined the calculation of occurrences only in the period between April 2018 and January 2019 in the execution of UMSA. 11.19.19 - USIMINAS' appeal dismissed. 11.25.19 - USIMINAS motion for clarification. 02.28.20 - Publication of Judgment that denied motion of clarification by Usiminas. 03.11.20 - Usiminas Appeal filed. 04.03.20 – A judicial agreement by Usiminas was signed to pay a fine in the amount of R$ 6,000,000.00. The amount will be used to fund measures to combat the coronavirus (COVID-19) by the Municipal Health Departments. The provision was changed from R$ 71,644,573.64 to the amount of R$ 6,000,000.00. 04.13.20 – Usiminas made the payment for the agreement. 11.03.20 - UMSA signed an judicial agreement to pay a fine in the amount of R$ 1,800,000.00, in 03 (three) installments of R$ 600,000.00. **Status on 12.31.20**: Awaiting the shelving of the process (Usiminas) and awaiting payment of an agreement (UMSA).
Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	R$ 1,200,000.00 (UMSA)

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	10002298320205020252
Judicial Authority	Regional Labor Court of the 2nd Region – 2nd Court of Cubatão/SP
Instance	1st
Date Commenced	05.19.2020
Parties Involved	
Plaintiff	STISMMMEC
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	Inestimable
Main facts	PUBLIC CIVIL ACTION FILED BY STISMMMEC, during COVID 19 pandemic, intending that, from 05/19/2020 onwards, the company refrains from effecting waiver mass and pays, in respect of collective moral damages, due to the announced resignation of around 900 employees, the amount equivalent to 10 times the Cubatão payroll. Successively, requires that any waiver conducted from 05/19/2020 be considered null, with the immediate reintegration of the employees. Injunction granted avoiding the resignations and determining the dismissed reintegrations. 05.20.20 – *Advance protection granted, determining that, from 05/19/2020 onwards, "the company refrains from effecting waiver mass until* the NEGOTIATION comes *(...) If an employee was dismissed from 05/19/2020 until the moment of receipt of this decision, reintegration must take place within five days, counting from the notification by the court, which will occur upon denunciation by the applicant. In the event of non-compliance, either with the obligation to not do and the obligation to do, a fine of R$ 10,000.00 will be imposed per employee dismissed or not reinstated, in a single amount, without prejudice to the meritorious assessment of the severance claim."* 05.20.20 – Summons received by Usiminas. 05.26.20 – Relief denied in the Writ of Mandamus 1001779-93.2020.5.02.0000. 05.28.20 – Manifestation of Usiminas in the Writ of Mandamus. 05.28.20 – Defense presented by STISMMMEC in the Writ of Mandamus 06.08.20 - Defense presented by USIMINAS in the Public Civil Action 06.19.20 - Published the decision that maintained the rejection of the injunction required 06.24.20 – Published the decision that didn't attend to the request of the company reconsideration in the Public Civil Action, designating the judgment to 08/07/20 06.26.20 – Interlocutory appeal and Investigational Administrative Act filed by Usiminas 06.29.20 – Opinion presented by MPT in the writ of mandamus 07.07.20 – Hearing to attempt conciliation 07.10.20 – Injunction granted to grant suspensive effect to the interlocutory appeal filed against the writ of mandamus 07.17.20 – Writ of mandamus included on the trial of 07/30/20 07.24.20 – Opinion presented by MPT in the writ of mandamus 07.31.20 – Usiminas' statement regarding the resumption of activities in Cubatão - material fact 08.03.20 – Trial reassignment to 08/28/20 08.10.20 – Usiminas protests against the rejection of the request for a conciliation and instruction hearing 08.11.20 – Final reasons presented by the plaintiff 08.17.20 – Opinion presented by MPT 08.24.20 – Plaintiff petition requiring reintegration of employees 08.27.20 – Manifestation presented by Usiminas 09.16.20 – Published judgment that judged the action partially valid and maintained the injunction that prevents dismissals by the company. 09.23.20 – Motion for Clarification filed by Usiminas 09.24.20 – Motion for Clarification filed by Paintiff 12.18.20 – Publication of the sentence that partially accepted Usiminas' Motion for Clarification 12.18.20 – Interposition of Ordinary Appeal by Usiminas 12.28.20 – Suspended effect on the appeal was required by Usiminas (1006458-39.2020.5.02.0000) 12.29.20 – Rejected application 12.30.20 – Internal Appeal was filed by Usiminas **Status on 12.31.20**: Awaiting trial.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00103374220205030033
Judicial Authority	Labor Court of the 3rd Region – 1th Labor Court Coronel Fabriciano/MG
Instance	1st
Date Commenced	06/16/2020
Parties Involved	
Plaintiff	SINDIPA
Defendant	Usiminas Mecânica S/A e Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	Inestimable
Main facts	PUBLIC CIVIL ACTION FILED BY SINDIPA AGAINST USIMINAS MECÂNICA AND USIMINAS, INTENDING THAT USIMINAS MECÂNICA ABSTAIN FROM PERFORMING COLLECTIVE EMPLOYEES DISMISSAL AND INDEMNIFY FOR COLLECTIVE MORAL DAMAGES AN AMOUNT OF TEN TIMES OF THE FIRST ALREADY DEFINED PAYMENT. THIS IS ALSO AN INQUIRY THAT ANY DISMISSAL MADE FROM 06.16.2020 WILL BE DECLARED NULL WITH THE IMMEDIATE REINTEGRATION OF THE EMPLOYEE. 06.12.20 – Summons received. 17.06.20 – Until a decision on urgent guardianship is issued, it was determined that Usiminas Mecânica must abstain from making any other dismissals instead for cause from 06.18.2020, under penalty of a daily fine of R$ 300 for each employee without affecting their immediate reinstatement. 06.30.20 – Presentation of defense. 07.14.20 – Objection filed by the SINDIPA. 07.15.20 – The Labor Public Prosecutors' Office was notified. 07.24.20 – Manifestation by MPT. 08.03.20 – Conciliation audience. 08.21.20 – Publication of judgment that dismissed the action. 08.31.20 – Interposition of Ordinary Appel by Sindipa. 09.16.20 – Counter-reasons by UMSA and Usiminas. 11.26.20 - Maintained the decision that dismissed the lawsuit and exempted SINDIPA from the payment of procedural costs. 12.09.20 - Presentation of Motion for Clarification by Sindipa. **Status on 12.31.20**: Awaiting judgment of Motion of Clarification.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Inestimable
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Values, assets or rights involved	R$ 72,800,769.69
Amount provisioned, if any	None
Practices adopted by the issuer or by parties that it controls that caused such contingency	THE TAX AUTHORITIES OF SÃO PAULO DEMAND PAYMENT OF ICMS DUE TO SUPPOSED UNDUE CREDIT OF THE TAX ON FREIGHT OPERATIONS. THE CLAIM IS THAT THE TAX CREDIT WAS IMPROPER.
Quantity of lawsuits	01
Number of the lawsuit	Tax Foreclosure 00035576320108260157
Court	State Tax Court at the City of Cubatão – SP;
Instance	1st
Filing Date	05/24/2010
Parties Involved	
Plaintiff	State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Loss Contingencies	( ) probable (x) possible - R$ 55,095,660.81 (x) remote - R$ 17,705,108.88
Main facts	I - Tax Foreclosure 00035576320108260157: 05.24.10: Distribution of the tax foreclosure. 12.01.16: Expert opinion filed by the expert. 07.25.17: Clarifications provided by the expert, who concluded the necessity for cancellation of the notice of infraction. 08.12.19 - Sentence favorable to Usiminas. Status on 12.31.20: Awaiting eventual appeal.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 51,459,008.43
Amount provisioned, if any	None
Practices adopted by the issuer or by parties that it controls that caused such contingency	No payment of the additional to the tax rate of SAT/RAT contribution, which was implemented in order to finance the social benefit established in Articles 57 and 58 of Law n. 8.213/91 ("special retirement") and is calculated over the compensation of employees who perform their activities subject to special conditions that are harmful to their health or physical integrity.
Quantity of administrative proceedings	01
Nbrs. of the administrative proceedings	35387000566200541
Administrative Authority	Federal Revenue
Instance	2nd level
Date commenced	09/2003
Parties Involved	
Plaintiff	Federal Government
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	( ) probable (x) possible ( ) remote
Main facts	PTA nº 35387000566200541 07.09.18 – Published appellate decision which, by majority vote, denied Company's voluntary appeal . 07.23.18 – Motion clarification filed by Usiminas. 11.21.19 – Special appeal was denied. 12.06.19 – Interlocutory Appeal in Special Appeal filed by Usiminas. Status on 12.31.20: Awaiting trial.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Action for Annulment no. 50075758720158210001
Judicial Authority	6th Court of Public Treasury of Porto Alegre/RS
Instance	1st
Date Commenced	11/20/2015
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	State of Rio Grande do Sul
Others	None
Values, assets or rights involved	R$ 157,797,259.28
Main facts	ACTION FOR ANNULMENT FILED FOR DISCUSSION OF 6 NOTES OF INFRACTION (nº 29537681, 29537690, 29537703, 29537711, 29537720 e 29537738 – 1 PER FACILITY) BY THE STATE OF RIO GRANDE DO SUL DUE TO THE CHARGEBACK OF CREDITS CONSIDERED TO HAVE BEEN TAKEN WHEN USIMINAS WAS SUPPOSEDLY IN AN IRREGULAR TAX SITUATION (DEBTS ENROLLED IN DA AND NOT SECURED). 11.20.15 - Action for Annulment no. 50075758720158210001 filed by Usiminas. 01.26.17 – Decision partly favorable for Usiminas. 03.07.17 - Decision by constitution of a provision. 02.03.17- Motion for clarification filed by Usiminas. 03.22.17 – Motion for clarification was denied. 04.12.17 – Usiminas filed an appeal 10.19.18 – Company appeal upheld in part to reduce the fine imposed. 10. 30.18 – Motion for clarification filed by State. 11. 12.18 – Special appeal filed by Usiminas. 02.27.19 - Motion for clarification filed by State was denied. 05.23.19 – Special appeal filed by Usiminas by State. **Status on 12.31.20** – Awaiting trial.
Chance of loss	Possible loss for the months of may, june and july 2013. R$ 111,576,517.21 ( ) probable (x) possible ( ) remote
	Probable loss for the months of march and april 2013. R$ 46,220,742.07 (x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Only the demand value.
Amount provisioned, if any	R$ 46,220,742.07

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: (X) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Notice of Infraciton no. 13629720012201511
Judicial Authority	Internal Revenue Office in Coronel Fabriciano/MG
Instance	1st
Date Commenced	01/12/2015
Parties Involved	
Plaintiff	Federal Government
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 121,636,969.08
Main facts	CHARGEBACK OF THE CREDIT REQUIRED BY THE FEDERAL GOVERNMENT DUE TO SUPPOSED UNDUE CREDIT OF IPI ON REFRACTORY MATERIAL. 02.11.15 - Objection notice filed by Usiminas. 12.11.15 - Reply to the tax manifestation presented by Usiminas. 05.18.16 - The objection was denied. 06.16.16 – Application of the voluntary appeal. 01.11.19 – The trial was converted into diligence (production of evidence). 29.01.20 - The voluntary appeal provided. **Status on 12.31.20**: The lawsuit ended.
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	Only the demand value, which has not been provisioned.
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Ordinary Action no. 122679519944013800
Judicial Authority	6th Federal District Court - Judicial Section of Minas Gerais
Instance	1st
Date Commenced	06/03/1994
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Federal Government
Others	None
Values, assets or rights involved	R$ 95,757,511.34
Main facts	USIMINAS IS DISCUSSING THE POSSIBILITY OF RENOUNCING TO THE ACTION, DUE TO THE AMNESTY WHICH HAS ADHERED (LAW No. 11.941/09), EVEN AFTER THE FINAL DECISION OF THE DISCUSSION, FOR THIS REQUIREMENT IS NOT EXPRESSES IN THE LEGISLATION. 10.30.09 – Petition filed informing the adhesion of the monthly payments as per Law No. 11.941/09 and the waiver to the right over the tax credit and requiring the conversion into income of the deposit, and also the analysis of the remaining balance by Usiminas, according to the calculations attached to the petition. 06.30.10 – Published a decision refusing the waiver to the right of over the tax credit and to the balance analysis requested by Usiminas and determining the conversion of the total value of the deposit in definite payment to the Federal Government. 07.12.10 – Usiminas filed an appeal 29.05.20 – Appeal was denied. 05.06.20 – Motion for Clarification filed by Usiminas **Status on 12.31.20:** Awaiting trial.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the demand value, which has not been provisioned.
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Tax Foreclosure no. 51027055220188130024
Judicial Authority	Court of Justice of Minas Gerais - Judicial Section of Minas Gerais
Instance	1st
Date Commenced	07/27/2018
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Minas Gerais State
Others	None
Values, assets or rights involved	R$ 63,947,453.21
Main facts	USIMINAS WOULD HAS TAKEN ADVANTAGE OF THE SUSPENSION OF ICMS, PROVIDED FOR IN ART. 19, GENERAL PART AND ITEMS 1 TO 5 OF ANNEX III, ALL OF THE RICMS/02, IN THE SUPPLY OF FUELS TO IPATINGA'S THERMAL POWER PLANT, OPERATED BY A THIRD PARTY (CEMIG), DURING THE YEARS OF 2011 THROUGH 2014. 12.01.16 – Usiminas was notified. 12.29.16 - Objection to the notice of infraction was filed by Usiminas. 07.27.17– The objection was denied. 09.27.17 – Application of the review appeal filled by Usiminas. 31.01.18 – Procedure for judgment on 03.02.2018. 03.14.18 – The review appeal filled by Usiminas was denied by casting vote. 27.07.18 –Distribution of the tax foreclosure nbr. 51027055220188130024 04.09.18- Usiminas offered guarantee to secure the debt and filed defense. 06.03.19 – Objection filed by the State. **Status on 12.31.20**: Awaiting production of evidence.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the demand value, which has not been provisioned.
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: (X) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Tax Deficiency Notice n. 15504726820201869
Judicial Authority	Federal Revenue
Instance	1st
Date Commenced	27/11/2018
Parties Involved	
Plaintiff	Federal Government
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 70,680,920.88
Main facts	TAX DEFICIENCY NOTICE ISSUED AGAINST USIMINAS TO CHARGE THE DIFFERENCES OF PIS/PASEP AND COFINS SUPPOSEDLY OWED DUE TO THE APPROPRIATION OF CREDITS OVER GOODS AND SERVICES NOT CONSIDERED AS INPUTS BY THE TAX AUTHORITIES. 27.12.18 - Objection filed by Usiminas. 09.29.19 - Objection was partially granted. 10.28.19 – Voluntary appeal filed by Usiminas. **Status on 12.31.20**: Awaiting trial.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the demand value, which has not been provisioned.
Amount provisioned, if any	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: (X) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Tax Deficiency Notice n. 10630734116202035
Judicial Authority	Federal Revenue
Instance	1st
Date Commenced	09/22/2020
Parties Involved	
Plaintiff	Federal Government
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 60,777,519.79
Main facts	CHARGEBACK OF THE CREDIT REQUIRED BY THE FEDERAL GOVERNMENT DUE TO SUPPOSED UNDUE CREDIT OF IPI ON REFRACTORY MATERIAL, PARTS AND OTHERS 10.30.20 - Objection filed by Usiminas. **Status on 12.31.20**: Awaiting trial.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the demand value, which has not been provisioned.
Amount provisioned, if any	None

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Writ of Mandamus No. 10114795820174013800
Judicial Authority	
Instance	2ª
Date Commenced	29/12/2017
Parties Involved	

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Plaintiff	Mineração Usiminas S.A.
Defendant	Superintendent of the National Mining Agency - ANM
Others	There is not
Values, assets or rights involved	R$ 58.363.597,57
Main facts	Filed a writ of mandamus with the purpose of obtaining recognition of the net right and certain to exclude expenses with freight and insurance, incurred in the marketing phase of the mineral product, highlighted or not in the invoice, in the calculation and payment of the Financial Compensation for Exploration Mineral Resources - CFEM, as well as the recognition of the right to restitution, including by compensation, of the amounts unduly collected. 12.29.17 - Distribution of the share. 15.01.18 - Rejected injunction request. 08.30.18 - Judgment was rendered dismissing the requests as unfounded. 11.19.18 - Appeal filed by Mineração Usiminas. Situation on 12.31.2020: Awaiting judgment.
Chance of loss	( ) likely (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the amount involved in the demand, which is not provisioned.
Amount provisioned, if any	There is not.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

4.4. Describe the judicial, administrative or arbitration claims, which are not confidential, to which the issuer or its subsidiaries are parties and whose adversary parties are managers or former managers, controlling shareholders or former controlling shareholders of the issuer or of its subsidiaries:

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environmental ( ) Others:	
Nº. of the lawsuit	00239878620058260100* * Included after concept review.
Judicial Authority	23rd Civil Court of the Central Court of São Paulo
Date commenced	03/11/2005
Plaintiff	CLUBE DE INVESTIMENTO DOS EMPREGADOS DA COSIPA – CIEC
Defendant	USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. and OTHERS
Others	FEMCO – Federação Cosipa de Seguridade Social
Values, assets or rights involved	R$ 22.738,83* *Amount indicated only for tax purposes, not corresponding to the financial loss, in case of eventual dismissal of the action, which shall be assessed in the liquidation of the decision. The measuring of the amount of the suit, in case of eventual condemnation, shall depend on the calculation to be effected as liquidation of the decision, as well as the indexes and parameters to be determined by the judge to assess the amount, not being possible to make the provisioning at the present moment.
Main facts	It is an ordinary action with request of preliminary injunction relief having as purpose, initially, to suspend the holding of the auction for the acquisition of the totality of the outstanding shares of COSIPA and, at the end, to condemn the defendants jointly and severally for the payment of the indemnification to recover losses and damages suffered by members associated to the Plaintiff, in an amount corresponding to the difference between the amount paid per share at the Initial Public Offer for the deregistration and delisting of COSIPA and the amount paid on the settlement that ended the action previously filed by CIEC. 03.17.05 – Denied the preliminary injunction relief, and the auction for the acquisition of shares of COSIPA occurred normally. The defendants were duly summoned and presented answer on 09/28/2005. Three incidents were argued in the proceeding, to be known: (i) Interlocutory Appeal (n.º 0827501-23.2005.8.26.0000 - TJSP) filed by CIEC, claiming the concession of free legal services. This request was rejected at the end; (ii) Challenge to the Value of the Case (n.º 05.023987-5 - TJSP) filed by Usiminas and by Cosipa, requiring its increase to R$ 8,902,815.00, which was definitely set aside by the Interlocutory Appeal, maintaining the original amount attributed by CIEC; and (iii) Interlocutory Appeal (nº 0216178-60.2011.8.26.0000) filed by CIEC against the decision that determined the collection of the expert fees of R$ 50,000.00. The appeal was partially provided to reduce the expert fees to R$ 25,000.00. 11.17.10 – Rendered remedial order setting aside the preliminary of active and passive illegitimacy of the defendants, as well as the ineptness of the initial submission. It was determined the effecting of accounting expert evidence. The proceeding was in the expert phase, having the *expert* requested the complementation of the documentation, which was object of manifestation by the parties. 30.10.17 – The sentence was rendered (i) extinguishing the process without resolution of merit, in accordance with art. 485, IV and VI of the Code of Civil procedure, due to the unprecedented initial, because it does not individualize the conduct of the defendants and accurately expose the cause of the request; and (ii) determining that the author has the procedural expenses and attorneys ' fees. 11.30.17 – Filed appeal by the plaintiff. 02.20.18 – Published the decision that notified the defendants for the presentation of counterarguments. 21.06.18 – The Autos were referred to the Court of Justice 08.22.18 – Filed of petition informing the death of Paulo Penido Pinto Marques. For this reason, the appellate judge suspended the case until the qualification of his successor. 02.10.19 – Qualification of Paulo Penido Pinto Marques successors. 05.23.19 – Decision rendered denying the CIEC´s appeal. 06.24.19 – Motion for Clarification filled by CIEC. 10.02.19 – Decision rendered denying motion for clarification filed by CIEC. CIEC filed Special Appeal. **Status on 12.31.20**: Awaiting judgment of CIEC´s Special Appeal by STJ.
Chance of Loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Condemnation of the Defendants, jointly, (i) to the payment of the indemnification to recover the losses and damages suffered by the Plaintiffs, in the amount corresponding to the difference between the amount paid per share at the auction for the acquisition of the shares of COSIPA and the amount paid per share to CIEC by occasion of the settlement in previous lawsuit, to be established in the procedure of liquidation of the decision; and (ii) to the payment of the costs and procedural expenses and attorney´s fees to be established by the judge.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Amount provisioned, if any	None.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax ( ) Environmental (X) Others: Corporate Law	
Nº. of the lawsuit	50702198220168130024
Judicial Authority	Minas Gerais Court of Justice – 1st Commercial Court of the Courthouse of Belo Horizonte/MG
Date commenced	05/18/2016
Plaintiff	Companhia Siderúrgica Nacional; e VR1 – Fundo de Investimento Multimercado Crédito Privado
Defendant	Usinas Siderúrgicas de Minas Gerais – Usiminas; e BM&F Bovespa S/A – Bolsa de Valores Mercadorias e Futuros
Others	None
Values, assets or rights involved	R$ 1,828,283,125.00
Main facts	CSN filed a preliminary injunction asking the court to grant them authorization to make the judicial deposit of the amount correspondent to the shares subscribed by the Plaintiffs related to the capital increase of Usiminas. Subsequently, the Plaintiffs presented their main claim, for annulment of: (i) the resolutions of the meetings of the Board of Directors of Usiminas held on 03.11.2016 and 03.18.2016; (ii) the resolution of Usiminas' Shareholders Meeting held on 04.18.2016, which approved the capital increase of the Company; (iii) all acts and legal transactions related to the above mentioned corporate acts. 05.18.16 – File of the preliminary injunction. 05.19.16 – The court deferred the preliminary injunction and authorized the Plaintiffs to make the judicial deposit of the amount correspondent to the shares subscribed by the Plaintiffs related to the capital increase of Usiminas, in the amount of R$178,831,755.00. 05.30.16 – Usiminas presents its defense to the preliminary injunction. 06.08.16 – Usiminas presented a response against the decision that granted the provisional remedy. 08.19.16 – Usiminas present answer. 05.10.16 – Usiminas presents to the judge of the first instance the decision that denied the writ of mandamus filed by CSN. 02.05.18 - CSN was notified to inform its interest to continue with the lawsuit, and time experied on 10.02.18 without statement. 10.03.18 – certifed the experation of the term for the Plantiff, VR1 and Usiminas, and of B3. 02.11.19 – Order determining the specification of evidence by the parties. CSN requested technical expertise and testimonial evidence. 02.18.19 - Usiminas presented response against the evidence required by CSN, requesting the judgment of the lawsuit. 07.25.19 – Order issued to notify the parties on the expiry of the term to B3 specify evidences, as well as for them to required what they understand right. 08.08.19 – B3 requested its exclusion from the lawsuit. 08.15.19 – CSN reiterated its statement of specification of evidence. 08.19.19 – Usiminas reiterated its previous statement against the evidence required by CSN, requesting the judgment of the lawsuit. 06.15.20 – The suit was suspended. **Status on 12.31.20**: The suit is temporaly suspended. ABOUT THE INTERLOCUTORY APPEAL: Appeal filed on 06.06.16 with request for active effect. Response to the appeal presented on 06.08.16. The active effect to the appeal was rejected on 06.15..16. Usiminas asked the court to reconsider such rejection on 06.20.16. The Plaintiffs presented a petition on 06.30.16. 07.12.16 – The court authorized USIMINAS to withdrawal the amount deposited. 08.03.16 – CSN presented a suit for a writ of mandamus against the decision which allowed Usiminas to withdraw the deposit. 07.21.16: Internal interlocutory appeal filed by CSN. 08.10.16: Usiminas presented response a writ of mandamus. 09.27.16: Public Attomeys Office submits unfavorable opinion a writ of mandamus by CSN. 02.22.17: Trial of the writ of mandamus held, denying the security sought by CSN. 07.04.17: the Superior Court Reporter Judge of the interlocutory appeal determined the notification of the Public Ministry for manifestation in the appeal, which affirmed to have no interest in the action. Within the scope of the internal and interlocutory appeals, it was determined the notification of CADE to manifest interest in the dispute. The Governmental Agency presented petition in the appeal, informing that the appeal does not involve direct competitive interests, considering that Usiminas manifested adherence to CADE´s positioning. Also, in the internal appeal, there was manifestation of the Public Ministry informing that the action does not require its intervention. Awaiting judgment of the internal and interlocutory appeals. CSN has been notified to pay the legal fees of the writ of summons proceedings. The records of the writ of mandamus were archieved on 04.11.18. On 05/09/18, the appeals were decided, and the TJMG granted the Usiminas' Interlocutory appeal, to confirm the Judge-Rapporteur´s single decision, and denied the CSN Internal Interlocuroty Appel, ordering CSN to pay a fine of 2% on the amount of the claim. 09.21.18 CSN presenter motion for clarification in order to try to reverse the application of the fine in the Internal Interlocuroty Appel. 02.27.19: CSN filed a Special Appeal. 05.02.19: Counterargument to the Special Appeal filed by Usiminas 06.13.19: Special appeal admitted in order to STJ analyze the fine applied to CSN in the judgment of the Internal Interlocuroty Appeal. **Status on 12.31.20:** Awaiting remittance of the case to the STJ.
Chance of Loss	( ) probable ( ) possible (x) remote

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Analysis of the impact if the case is lost	In case the decision that deferred the preliminary injunction is maintained, the renegotiation of Usiminas' debt can be jeopardized, considering that the creditors conditioned the effectiveness of the celebrated agreements to the immediate access to all of the funds correspondent to the capital increase approved on 04.18.16. If the main claim is granted, the deliberation of the Shareholders Meeting held on 04.18.16 will be null and void and, therefore, the capital increase will be equally null.
Amount provisioned, if any	None

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax ( ) Environmental (x) Others: Corporate	
Number of the lawsuit	00288831520164013400
Judicial Authority	Federal Regional Court of the 1st Region – 1st Feral Court of Brasília
Instance	1st
Date commenced	05/09/2016
Parties Involved	
Plaintiff	Confab Industrial S/A and Ternium Investiments S/A
Defendant	Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS, Companhia Siderúrgica Nacional and Administrative Council for Economic Defense – CADE.
Others	
Values, assets or rights involved	None.
Main facts	The case records are related to an action for the annulment of the plenary decision of the Tribunal of the CADE that approved Orders nº 118/2016 and 121/2016, allowing the election of two members to the Board of Directors and of one member to the Fiscal Council indicated by CSN, as well as their respective alternates. The purpose is to revert to the prior decision (of 2014), that approved the Commitment Term of Performance ("TCD"), by means of which CSN committed, among other obligations, not to exercise, directly or indirectly, the political rights related to the shares issued by Usiminas, it holds until it is evidenced the sale of the lot of shares defined by the TCD. 05.12.16 – The Plaintiffs withdrew the application for preliminary injunction. 08.12.16 –Usiminas presented manifestation, requiring its exclusion as defendant and admission as joint assistant to the Plaintiffs. 03.01.17 – Granted access to the Plaintiffs to the responses presented. 06.20.17 – Attached the manifestation of the Plaintiffs. 07.25.17 – Determined the specification of the evidence by the parties. 07.31.17 - Usiminas manifested itself informing that the production of other evidence was not necessary, requiring the immediate judgment of the action. 09.01.17 – Case records with the judge awaiting decision. 07.18.18 – Usiminas requested the withdrawal of his intervention in the action, because the board of directors no longer has board members elected by CSN. 10.16.18 - Awaiting judgment of the request. 02.22.19 - Case dismissed without prejudice due to the lack of interest in the suit. 04.08.19 – CADE filed Motion for Clarification requiring attorrney's fees. 06.24.19 – Published order to Ternium to manifest regarding the Motion of Clarification **Status on 12.31.20:** Awaiting for decision on the Motion of Clarification.
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	Not applicable.
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax ( ) Environmental (X) Others: Corporate	
Number of the lawsuit	51451436420168130024
Judicial Authority	Justice Court of Minas Gerais – 1st Corporate Court of Belo Horizonte/MG
Instance	1st
Date commenced	10/04/2016
Parties Involved	
Plaintiff	Companhia Siderúrgica Nacional and VR1 – Fundo de Investimento Multimercado Crédito Privado
Defendant	Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS, Ternium Investiments Sarl, Confab Industrial S/A, Prosid Investiments SCA, Siderar S.A.I.C, Nippon Steel & Sumitomo Metal Corporation, Nippon Usiminas Co., Ltd., Metal One Corp., Mitsubishi Corporation do Brasil S/A
Others	None
Values, assets or rights involved	None.
Main facts	By means of the request, CSN intends to shown relevant documents related to a possible split-up of Usiminas, on the grounds that its investment in more than R$ 3 billion in shares would be about to be lost, due to the supposed plan of division of the Company. 31.10.16 – Preliminary injunction was denied; the final and unappealable decision taken. 02.15.17 - Serving received by Usiminas. 02.03.17 – Usiminas presented response. 02.23.18 - It was certified that all the Defendants has filed their answers and determined the notification of the Plaintiff to file an objection to the answers. 04.02.18 – CSN filed petition a petition informing that it has no more interest in the suit, requesting the dismissal of the case without prejudice due to the loss of the interest. 04.24.18 – The Defendants were notified to make a statment about the request of dismissal of the case without prejudice due to the loss of the interest presented by CSN. 05.11.18 – Usiminas filed a petition requesting the judgment for defendant and judgment against the Plaintff for costs and attorrney's fees. 05.15.18 – Case dismissed without prejudice due to loss of interest. The award taxed costs and attorrney's fees against the Plaintff. 04.06.18 – Filling of Motion for Clarification by Usiminas, under the argument that the award was silent on the examination of Usiminas arguments. On the same date CSN filed Motion for Clarification. 11.05.18. Opposed Embargoes by CSN, with the purpose of avoiding the succumbencial liens. If the Embargoes are challenged by the interested parties, will be awaited the conclusion of the autos. 31.07.18 - Delivered dispatch for the embargoed to manifest themselves on the embargoes. 07.08.18 - Nippon presented a demonstration on the embargoes of the opposing declaration by Usiminas. 17.08.18 - CSN and VR1 presented manifestation to the opposite embargoes by Usiminas. 22.08.18 - Metal One presented a manifestation regarding the embargoes opposed by Usiminas. 01.25.19 - The appeals were dismissed. 03.07.19 – CSN filed an appeal to Court against the obligation to pay costs and the attorney's fees. 05.08.19 - Counterargument to the appeal filed by NSC 05.31.19 - Counterargument to the appeal filed by Usiminas 06.04.19 - Counterargument to the appeal filed by Mitsubishi e Metal One 06.10.19 – Remittance of the case to TJMG 10.10.19 – Appeal filed by CSN was denied 10.21.19 – Motion of Clarification filed by CSN 11.07.19 – Objection against the motion of clarification of CNS filed by Usiminas. 11.07.19 – Objection against the motion of clarification of CNS filed by Usiminas 03.05.20 – Motion of clarification denied. 05.18.20 – Special Appeal filed by CSN. 08.20.20 – Suspension of the prosecution of the case until judgment of a Repeated Appeal by STJ. 09.03.20 – Motion for Clarification filed by CSN. 10.08.20 – The Motion for Clarification filed by CSN was rejected. 11.11.20- Nippon has filed internal interlocutory appeal, which was rejected. **Status on 12.31.20:** Awaiting judgment of a Repeated Appeal by STJ
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	Not applicable.
Amount provisioned, if any	None.

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Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax ( ) Environmental (X) Other: Corporate	
Nº. of the lawsuit	50346473120178130024
Judicial Authority	Superior Court of Minas Gerais – 5th Civil Court of Belo Horizonte/MG
Date commenced	03/22/2017
Plaintiff	Jussara Martins Paiva Silva Araujo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Other	Jorge Malta e Luiz Carlos de Miranda Faria
Values, assets or rights involved	None.
Main facts	Annulment action, with request of previous preliminary injunction, of the election by means of which the Plaintiff requires the suspension of the participation of the Defendants Luiz Carlos de Miranda Faria and Jorge Malta in the Board of Directors of Usiminas, arguing that the referred election would have occurred in violation of what is determined by the applicable regulations, under the allegation that the referred Defendants would not be reliable people and would have undertaken, within the agreement executed in the public civil action filed by the Labor Prosecutor´s Office, not to assume administrative positions or of professional representation of the workers of the base of representation of SINDIPA – Union of the Workers of Steel, Metallurgical, Mechanical, of Electrical Material and of Technology Industries of Ipatinga, Belo Oriente, Ipaba and Santana do Paraíso. 03.23.17 – The prior preliminary injunction required by the Plaintiff was denied. 04.24.17 – Filed interlocutory appeal against the decision that denied the preliminary injunction. 04.27.17 – The request of appeal of preliminary injunction was denied. 06.20.17 – Presented counterclaim of interlocutory appeal by Usiminas. 06.22.17 – The preliminary conciliation hearing occurred, only with the presence of the Plaintiff, of Usiminas and of the Defendant Luiz Carlos, without having reached an agreement. 08.02.17 – Defense presented by Defendant Luiz Carlos. 08.03.17 – Plaintiff required summons of the Defendant Jorge Malta by means of precatory letter. 08.22.18 - Joined to the record of the letter of citation of the defendant Jorge Malta. 09.13.18 - Presented defense by Usiminas. 02.07.18 – Subpoena for the author to progress to the achievement. 03.26.19 – The Defendant Luiz Carlos required a hearing. 04.02.19 – Defendant Luiz Carlos Miranda presented a positive conflict of jurisdiction (“conflito positivo de competência”) before the Superior Court of Justice (“Superior Tribunal de Justiça”). The minister rapporteur, Nancy Andrighi, rendered a preliminar decision determining the suspension of the course of the public civil action and the writ of mandamus in which the election of such defendant for the Board of Directors (“Conselho de Administração”) of Usiminas is discussed. The decision rendered by the minister also suspended the effects of the preliminary decision issued within the public civil action and designated the judge of the 5th Civil Court of Belo Horizonte as competent to decide urgent matters. 07.11.19 – Notice of Reply remitted to STJ, by which the court declared its knowledge of the suspension of the lawsuit made by the STJ. **Status on 12.31.20**: Awaiting decision of the positive conflict of jurisdiction by STJ.
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Not applicable.
Amount provisioned, if any	None.

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00020767320105020031
Judicial Authority	Regional Labor Court of the 2nd Region – 31st Court of São Paulo/SP
Instance	Superior Labor Court
Date Commenced	09/22/2010
Plaintiff	R. V. J.
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 2,315,614.42
Main facts	Labor Lawsuit in which the Plaintiff requires difference in the amount of the non competition agreement. 10.18.10 – Serving received by Usiminas. 10.26.10 – Decision on to caution measures determining the deposit of social security and tax deductions 11.11.10 – Deposit under guarantee 02.16.11 - Defense presented / hearing was held. 03.16.11 – The claim was denied. 03.21.11 – Requests for clarification filed by Usiminas. 04.18.11 – Denied the clarification filed by Usiminas 24.05.11 – Appeal presented by Usiminas and R.V.J. 03.10.11 – Lawsuit partially granted 17.02.12 – Appeal to higher courts – TST presented by USIMINAS 08.24.17 – Case held by the judge under advisement. 08.24.17 – Awainting trial 06.26.18 – Dismisses the appeal of Usiminas 10.11.18 - Dismisses the appeal of Usiminas 11.01.18 – Extraordinary Appeal filed by Usiminas 01.04.19 – Dismisses the appeal of USIMINAS 08.04.19 – Unappealable judgment 05.17.19 – The plaintiff were notified to present calculations 08.28.19 – Calculations presented by plaintiff 09.09.19 – Challenge to the plaintiff's calculations 09.17.19 – Complainant agreed to calculations presented by USIMINAS 10.03.19 - Judicially approved the calculations 10.15.19 – Usiminas petition requesting the release of deposits to the claimant to determine the remaining balance 11.09.19 - Publication of an order determining the release of appeals to the claimant 01.28.20 – The filing is determined, given the complainant's failure to comply with the court order **Status on 12.31.20:** Provisional filing
Chance of loss	(x) probable* ( ) possible (x) remote** (x) provável* ( ) possível (x) remota** *Probable: R$ 227,134.15 **Possible: R$ 1,399,414.56 ***Remote: R$ 689,065.71
Analysis of the impact if the case is lost	Only the amount involved.
Amount provisioned, if any	R$ 227,134.15

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00022562020105020054
Judicial Authority	54th Court of Cubatão/SP
Instance	Superior Labor Court
Date Commenced	10/19/2010
Parties Involved	
Plaintiff	I. C. F.
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 1,975,743.79
Main facts	Labor Lawsuit in which the Plaintiff requires the difference in the amount of the non competition agreement. 11.19.10 – Serving received by Usiminas. 05.03.11 - Defense presented / hearing was held. 10.02.13 – The claim was denied. 11.29.13 – Appeal presented by complainant 12.13.13 – Brief of respondent by USIMINAS 13.12.13 – Appeal presented by Usiminas 05.08.14 – Once the Labor Union has been granted an appeal, the return of the court records to the origin for a new decision will be granted, exclusively in relation to the requests for legal declarations of the value received as a non-competition contract and restitution of the amounts discounted as social security contributions And fiscal 09.08.14 – Appeal to higher courts presented by USIMINAS 11.10.24 – Not received Appeal to higher courts presented by USIMINAS. 11.18.14 – Interlocutory appeal presented by Usiminas 04.27.15 - Not received Appeal to higher courts presented by USIMINAS 05.06.15 – Regimental appeal presented by Usiminas 06.02.17 – Usiminas Regimental Appel was denied. 06.19.17 –Extraordinary Appel presented by Usiminas 10.30.18 – Legal order for presentation brief of respondent against plaintiffs appeal 02.15.19 – Scheduling of judgment for 03.11.2019 03.15.19 – Usiminas's Regimental Appel was denied 04.04.19 – The process was sent to the judge of the first degree 02.26.20 – Complainant's petition requesting documents to present settlement calculations 04.07.20 – Usiminas's petition requesting retrial, as determined in judgment 04.15.20 - Published a new sentence that partially upheld the claims, ordering the defendant to return the amounts deducted as social security contributions. 04.29.20 – Appeal presented by Usiminas 04.30.20 – Appeal presented by complainant 10.05.20 – Judgment published, dismissing the plaintiff's appeal and partially granting the defendant's appeal. 10.15.20 – Motion for Clarification filed by the claimant 10.19.20 – Review appeal filed by defendant **Status on 12.31.20**: Awaiting trial
Chance of loss	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	Only the amount involved, which has not been provisioned.
Amount provisioned, if any	None.

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	00022431920105020087
Judicial Authority	Labor Court of the 2nd Region - 87th Court of São Paulo/SP
Instance	Superior Labor Court
Date Commenced	11/19/2011
Plaintiff	G. M. J. P.
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R$ 217,357.45
Main facts	Labor Lawsuit in which the Plaintiff requires the difference in the amount of the non competition agreement. 10.28.10 – Serving received by Usiminas. 03.22.11 - Defense presented / hearing was held. 04.12.11 – The claim was denied. 03.03.16 – The plaintiff appeal was granted. The trial determined return to the lawsuit of the new judgment on the first level. The decision of the first level recognized material incompetence of the Labor Court to adjudicate the claim for repayment of the amounts deducted by way of social security and tax contributions in non-competition agreement. This decision was canceled by the labor court and the lawsuit will be judged again. 11.18.2016 – Lawsuit partially granted, with determination of the return of the discounts made, as income tax and social security contribution in 48 hours, regardless of the final and unappealable decision. 06.14.17 – Judgment published. 06.21.17 – Motions for clarification filed by Usiminas. 06.21.17 – Ordinary appeal filed by the plaintiff. 10.08.17 – Motion for clarification filed by Usiminas was refused. 16.08.17 – Ordinary appeal with preliminary request filed by Usiminas. 09.11.17 - Appeal presented by complainant and Brief of respondent by USIMINAS 13.11.17 – Transfer of the case to the Legal Firm Nelson Wilians & Advogados Associados. 04.11.18 – Awainting trial. 06.12.18 – Partially upheld appeal of Usiminas 05.07.18 – Awaiting decision of ordinary appeal filed by the plaintiff. 08.28.18 – Rejected the plea of the plaintiff 01.22.19 – Dismisses the appeal of Usiminas 01.30.19 – Interlocutory appeal presented by Usiminas 01.31.19 – Interlocutory appeal presented by Plaintiff 03.25.19 – Brief of respondent by USIMINAS 03.25.19 – Presented counterclaim of interlocutory appeal by Usiminas 09.04.19 - TST Decision Conclusions 06.22.20 – Appeal denied 06.26.20 – Interlocutory appeal filed by the plaintiff **Status on 12.31.20**: Awaiting trial
Chance of loss	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	Only the amount involved
Amount provisioned, if any	R$ 217,357.45

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4.5. With respect to confidential proceedings to which the issuer or its subsidiaries are parties, which have not been disclosed in items 4.3 and 4.4 above, analyze the impact in the event of loss and report the values involved.

There is an arbitral proceeding in which the issuer is part of and the total amount involved is R$11,800,000.00.

There is a lawsuit in which the issuer is part of, the total amount involved is R$ 294,097,924.18 and the chance of loss is possible.

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4.6. Describe the repeated or linked judicial, administrative or arbitration claims, based on facts and similar legal causes, which are not confidential and that are significant in the aggregate, to which the issuer or its subsidiaries are a party, breaking down by labor, tax, civil claims and other types:

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil ( ) Tax ( ) Environment (X) Others: Antitrust	
Amounts involved	R$ 118,751,304.00
Amount provisioned, if any	R$ 118,751,304.00
Practice of the issuer or of its subsidiary that caused this contingency	Lawsuits proposed by the former cosipa and by the usiminas requiring the annulment of the cade´s decision that imposed, to the referred companies, fines due to supposed infractional practices against the economic order (formation of cartel) together with csn.
Nº. of the lawsuit(s)	I – Ordinary Lawsuit nº 200034000000884 (Cosipa); II - Ordinary Lawsuit nº 200034000000871 (Usiminas)
Judicial Authority	Federal Regional Tribunal of the 1st Region
Date commenced	I - Ordinary Lawsuit nº 200034000000884: 01/07/2000; II - Ordinary Lawsuit nº 200034000000871: 01/07/2000.
Plaintiff	Usinas Siderúrgicas de Minas gerais S/A
Defendant	Administrative Council of Economic Defense – CADE
Others	CSN and Usiminas
Chance of loss	(x) probable ( ) possible ( ) remote
Conviction in legal fees	I - Ordinary Lawsuit nº 200034000000884: R$ 10,000.00 (on 06/26/2003); II - Ordinary Lawsuit nº 200034000000871: R$ 10,000.00 (on 06/26/2003);
Main facts	I – Ordinary Lawsuit nº 2000.34.00.000088-4 01.07.00 – Lawsuit distributed. 06.26.03 – On first level, the conviction was maintained, being suppresed one installment of the fine, related to the supposed practice of deceit. 06.14.10 – Appeals judged by the TRF – 1st Region, in decision that maintained the conviction on the same terms of the sentence rendered by the 1st level. 10.06.10 – Distributed Tax Foreclosure nº 41841-43.2010.4.01.3400, viewing the collection of the amount of the fine applied to Usiminas. The proceeding is suspended due to the guarantee presented. 12.05.13- Order granting the acceptance of the insurance guarantee offered by Usiminas and Cosipa, with the purpose to guarantee the debt. 11.24.15 – Suspension of the Tax Foreclosures, that aimed at the collection of the fine. 11.28.17 – Decision rendered deferring the substitution of the policy of the guarantee insurance for purposes of enforceability of the fine until the termination of its effectiveness – 11/25/18. 11.5.18 – Petition filled in “TRF” requested the renewal of guarantee insurance. 07.31.19 – Special and Extraordinary Appeal of Usiminas denied. 12.15.20 - Usiminas and CADE settled an agreement in order to terminate the lawsuit. 12.17.20 – Usiminas filed petition informing the execution of the agreement. **Status on 12.31.20**: Awaiting compliance of the agreement. II - Ordinary Lawsuit nº 2000.34.00.000087-1 01.07.00 – Lawsuit filed. 09.15.10 – Distributed Tax Foreclosure nº 41842-28.2010.4.01.3400, viewing the collection of the amount of the fine applied to Usiminas. 11.30.10- Decision rendered deferring the acceptance of the insurance guarantee by Usiminas, with the purpose to guarantee the debt and consequent suspension of enforceability of the fine. 12.09.11 – Filed Special and Extraordinary Appeals, which were denied. 07.22.15 – Filed Review Appeal as RESP to the Request in REXT by Usiminas. 12.07.17 – It was filed to the petition by USIMINAS on which it requires that it is determined the suspension of the process until there is a final decision of the judgment rendered in the case records of the Annulment Action, in the case records of the Motions to the Execution 0001006-66.2017.4.01.3400. 04.24.18 – The Class denied provision to the Internal Appeal filed by Usiminas. 06.11.18 – Request for clarification were opposed by USIMINAS against the decision that denied the provision of its Internal Appeal. 11.22.18 – Petition filled in “TRF” requested the renewal of guarantee insurance. 02.05.19 – The motion for clarification filed by Usiminas in the records of the appeal in AResp 920.030 were rejected. 03.06.19 – Appeal against a divergent decision were filed in the face of the appellate decision that decided the motion for clarification above. 03.18.19 – Records sent to the Judge. Awaiting for the judgment of the Appeal against a divergent decision. 05.31.19 – In the provisional remedy of suspension of the payability of the fine, was published the decision that rejected the Special Appeal filed by Usiminas. 06.10.19 –The appeal against a divergent decision on the AResp 920.030 was denied. 06.21.19 - A interlocutory appeal was filed in the provisional remedy of suspension of the payability of the fine

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	11.27.19 – Internal appeal was denied 10.26.20 – The Motion for Clarification was rejected. 12.15.20 - Usiminas and CADE settled an agreement in order to terminate the lawsuit. 12.17.20 – Usiminas filed petition informing the execution of the agreement. **Status on 12.31.20**: Awaiting compliance of the agreement.

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 1,321,908,984.88
Amount provisioned, if any	R$ 310,347,052.94
Practices adopted by the issuer or by parties that it controls that caused such contingency	3.027 - LAWSUITS FILED BY OWN FORMER EMPLOYEES AND BY THIRD PARTIES AT **CUBATÃO PLANT** REQUIRING SEVERAL COMPENSATORY AND WAGE PAYMENTS (OVERTIME, TRANSPORT PAYMENT, WAGES ADJUSTMENT, PREMIUM FOR UNHEALTHY WORK AND DANGEROUS WORK, TRAVEL HOURS, MEAL TICKET AND INDEMNIZATIONS);
Quantity of lawsuits	Several.
Nbrs. of the lawsuits	Several.
Judicial Authority	Several.
Instance	Several.
Date commenced	Several.
Parties Involved	
Plaintiff	Usiminas former employees (Cubatão Plant) ou former employees from contractors
Defendant	Usinas Siderúrgicas de Minas Gerais S/A (Cubatão Plant).
Others	Companies contracted by Usiminas (Cubatão Plant).
Chance of loss	(x) probable – R$ 310,347,052.94 (x) possible – R$ 555,548,323.02 (x) remote – R$ 456,013,608.92
Main facts	Usiminas subsidiary responsibility (Cubatão Plant) in lawsuits from contracted companies and lawsuits filed by own former employees.

Classificação da informação: Restrita
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Authority: (x) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 656,593,817.20
Amount provisioned, if any	R$ 133,977,925.29
Practices adopted by the issuer or by parties that it controls that caused such contingency	1.489- LAWSUITS FILED BY OWN FORMER EMPLOYEES AND BY THIRD PARTIES OF **IPATINGA PLANT** REQUIRING SEVERAL COMPENSATORY AND WAGE PAYMENTS (OVERTIME, TRANSPORT PAYMENT, WAGES ADJUSTMENT, PREMIUM FOR UNHEALTHY WORK AND DANGEROUS WORK, TRAVEL HOURS, MEAL TICKET, INDEMNIZATIONS) AS WELL AS ADMINISTRATIVE PROCESSES ORIGINATED FROM LABOR INSPECTION;
Quantity of lawsuits	Several.
Nbrs. of the lawsuits	Several.
Judicial Authority	Several.
Instance	Several.
Date commenced	Several.
Parties Involved	
Plaintiff	Usiminas former employees or former employees contractors (Ipatinga Plant),
Defendant	Usinas Siderúrgicas de Minas Gerais S/A (Ipatinga Plant).
Others	Companies contracted by Usiminas (Ipatinga Plant).
Chance of loss	(x) probable – R$ 133,977,925.29 (x) possible – R$ 280,423,387.27 (x) remote – R$ 242,192,504.64
Main facts	Usiminas subsidiary responsibility (Ipatinga Plant) in lawsuits from contracted companies and lawsuits filed by own former employees involving applications on private pension fund Usiminas.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: (x) Labor ( ) Civil ( ) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 200,253,403.60
Amount provisioned, if any	None
Practices adopted by the issuer or by parties that it controls that caused such contingency	I - Class action lawsuit filed by 22 former employees and 1 employee of usiminas in federal court in ipatinga, claiming that usiminas has always used, and still has in its area, asbestos products (amianto) in violation to the law. claim resulting from acts supposedly harmful to the workers environment. II – Public civil action filed by labor attorney office alleges the same grounds and applications of the popular action, as well as request correction of PPP (professional profile pension), additional payment for unhealthy work and collective mental distress.
Quantity of lawsuits	02
Nbrs. of the lawsuits	I – 33683620124013814 II - 00002471920135030 33
Judicial Authority	I – 2nd Federal District Court in Ipatinga II – 1st Labor Court in Coronel Fabriciano/MG
Instance	I / II- 1st level
Date commenced	I – 06/15/2012 II – 02/18/2013
Parties Involved	
Plaintiff	I – Sérgio Santos Lopes and others (+22 plaintiffs) II – Labor Attorney Office
Defendant	I - União, MTE, IBAMA, USIMINAS (Ipatinga Plant) and TEADIT II - Usiminas
Others	
Chance of loss	R$ 200,053,403.60 ( ) probable ( ) possible (X) remote
	R$ 200,000.00 ( ) probable (x) possible ( ) remote
Main facts	I – Class action no. 33683620124013814 10.15.12 – Defense presented. 02.08.13 – Presentation of requests of clarification. 12.07.16 –Judicial Inspection and Trial. 01.31.17 – Presentation of questions and rejection of new documents presented by the Plaintiffs. 07.31.18 - Manifestation about a report issued by the Federal Police that found asbestos in a sample collected in 2012 in Cold Rolling. 10.24.18 - Partially performed occupational examination. Continuity on 12.18.2018. 11.19.18 - Permission of trial participants on 12.18.2018. 12.18.18 - Occupational examination labor. 12.26.18 - Expert asked for information on asbestos disposal and files of equipments of protection. 02.13.19 – Presentation of the informations about the discard of asbestos and records of the protection equipments. 03.15.19 – Publication of the pericial report. 06.10.19 – Impugnation of the pericial report. 09.17.19 – Manifestation about pericial report occupational and of the Federal Police. 08.24.20 - Publication of clarifications by the judicial expert and the Technical Police. 09.11.20 - Manifestation about reports. **Status on 12.31.20:** Waiting judicial decision on a manifestation on expert clarifications. II - Public interest civil action 00002471920135030 33 04.30.13 – Defense presented. 11.17.14 – Injunction granted, unfavorable to Usiminas. 07.03.17 – final reasons by Usiminas 10.06.17 – Judicial Order suspending trial and determined to await the expert evidence in Class Action. 08.20.18 – Court order demanding the presentation of PF report. 10.11.18 – Manifestation about report by the Federal Police that found asbestos in a sample collected in 2012 in the LF. 02.01.19 – Publication of the hearing of closing of the instruction for the 05/08/2019, at 5:17 p.m. 06.11.19 - Closed hearing adjourned for 11.05.019 at 5:17 p.m. 11.05.19 - Judgment converted into due diligence for conversion into electronic process. 12.17.19 - Order requesting documents to the Federal Police and copy of the Popular Action and designating closing hearing for 03.11.20, at 5:17 pm, waiving the attendance. 03.24.20 - View of documents and designation of the closing hearing of the instruction for 04.08.2020 at 5:27 pm, with no need for the parties. 07.28.20 - Closing hearing designated for 10.28.2020 at 5:07 pm. 10.29.20 - Closing hearing designated for 01.27.2021 at 5:07 p.m.

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	Status on 12.31.20: Waiting for the closing hearing for 01.27.2021 at 5:07 p.m., no attendance is required.

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	I - Tax Foreclosure no. 00241860420118130313; II – Common Share n.o 03104807020148130313 and III - Tax Deficiency Notice no. 008008201917460
Judicial Authority	I/II - Court of Justice of Minas Gerais– Court of the Treasury Department of Ipatinga/MG; III - Treasury Department of Ipatinga/MG.
Instance	I/II - 1st ; III - 2nd
Date Commenced	01/12/2011; II – 12/17/14 e III – 12/26/19
Parties Involved	
Plaintiff	City of Ipatinga/MG
Defendant	Unigal Ltda.
Others	None
Values, assets or rights involved	R$ 313,220,307.04
Main facts	ISS – LACK OF TAX COLLECTION SUPPOSEDLY DUE BY THE SERVICE PROVISION OF GALVANIZATION (SUBITEM 14.05 OF THE SERVICE LIST - LAW 2.033/2003). I- Tax Foreclosure no. 00241860420118130313 01.12.11 – Distribution of the tax foreclosure. 09.28.11 – Unigal offered to pledge industrial equipment, to secure the debt and file defense do Tax Foreclosure. 10.26.11- Judicial decision granting the pledge to the assets indicated by Usiminas and drawing up of the pledge term. 07.04.12 – Pledge Term subscribed. 08.03.12 – Defense presented. 07.22.13 - Petition requesting the production of technical expert evidence. 07.16.14 - Technical expert evidence granted. 03.21.18 – The expert take the record from the office of the Clerk of Court. Status on 12.31.20: Awaiting production of evidence. II - Common Share n.o 03104807020148130313 12.17.14 – Distribution of the share in connection with the Tax Foreclosure no. 00241860420118130313. 09.01.20 – Action suspended to await trial of Tax Foreclosure. Status on 12.31.20: Awaiting trial. II - Tax Deficiency Notice n. 008008201917460 12.26.19 – Unigal was notified. 01.14.20 - Objection filed by Unigal. 04. 24.20 – Objection was denied. 05.12.20 – Appeal filed by Unigal 10.23.20 – Appeal was denied. Status on 12.31.20: Awaiting publication.

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Chance of loss	Period affected from 01 to 12/2004 and from 01 to 08/2005 R$ 37,801,569.20 ( ) probable ( ) possible (x) remote
	Period from 09/2005 to 06/2009 R$ 275,418,737.84 ( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the amount involved in the litigation, which has not been provisioned.
Amount provisioned, if any	None

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (X) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	(I) Ordinary Action no. 153416920084013800 and (II) Tax-deficiency notice nº 10680005998200251
Judicial Authority	(I) 5th Court of Federal Justice– Judicial Section of Minas Gerais and (II) Federal Revenue
Instance	1st I/II - 2nd
Date Commenced	06/16/2008; II – 08/23/2007
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A e Usiminas Mecânica S/A
Defendant	Federal Government
Others	None
Values, assets or rights involved	R$ 154,174,001.49

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Main facts	ACTION PROPOSED BY USIMINAS TO QUESTION THE NON REGISTRATION OF IRPJ COMPENSATION ARISING FROM THE REVIEW OF LALUR, FOR THE YEAR OF 1995, WITH OTHER FEDERAL TAXES. Ordinary Action nº 153416920084013800 (Usiminas) 06.16.08 - Request for advance protection granted. 11.05.08 – Decision granting an accounting expert inspection, as requested by Usiminas. 11.04.09 – Disclosure of the expert opinion (favorable to Usiminas) made available to the parties. 11.09.09 – Manifestation presented from our technical assistant corroborating the conclusions in the expert opinion presented. 12.09.09 – The Federal Government requested a 30-day suspension of the legal proceedings to await the Internal Revenue Dept. to return on the matter. 04.08.10 – Request for suspension denied. The Federal Government filed an interlocutory appeal. 03.28.16 – Favorable decision to Usiminas. 07.07.16 – The Federal Government filed an appeal. **Status on 12.31.20: Awaiting trial.** Tax-deficiency notice nº 10680005998200251 (UMSA) 08.23.07 – Refund request was denied. 09.03.07 – Objection filed by Usiminas. 11.23.07 – Objection was denied. 12.24.07 – Appeal filed by Usiminas. 10.15.08 – Partially favorable decision that determined the merit reassessment at the origin. **Status on 12.31.20: Awaiting trial.**
Chance of loss	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Only the amount involved in the litigation, which has not been provisioned.
Amount provisioned, if any	None

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

Authority: (x) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 1,455,848,918.79
Practices adopted by the issuer or by parties that it controls that caused such contingency	Tax authority requests chargeback of ICMS pursuant to material considered as of use and consumption (refractory and others): Usiminas classifies refractory material used in the production of steel as "intermediary material", allowing for appropriation of ICMS credits. The São Paulo tax authorities, however, classifies such material as "for use and consumption", which appropriation of ICMS credit is forbidden, and is demanding the chargeback from Usiminas of the respective credits.
Quantity of lawsuits	08
Nbrs. of the lawsuits	I – Tax Foreclosure no. 00002114620068260157; II - Tax Foreclosure no. 00046401720108260157; III – Notice of Infraction no. 31600475; IV – Notice of Infraction no. 40106214; V - Notice of Infraction no. 40263575; VI - Notice of Infraction no. 40368294; VII – Declaratory Action no 00148253820108260053; VIII - Notice of Infraction no. 40737196
Judicial Authority	São Paulo Court of Justice: I/VII - Cubatão Court – Tax Sector II/III/IV/V/VI/VIII – São Paulo State Revenue Service of Santos/SP
Instance	I, VII - 2nd II/III/IV/V/VI/VII - 1st
Date commenced	I – 03/15/2006; II – 07/15/2010; III – 01/02/2012 IV – 09/24/2012 V- 10/01/2013 VI – 02/24/2014 VII - 05/12/2010 VIII - 06/15/2016
Plaintiff	State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Chance of loss	( ) probable (x) possible - R$ 1,268,327,274.35 (x) remote - R$ 187,521,644.44
Main facts	I – Tax Foreclosure no. 00002114620068260157 04.06.09 - Judge ruled tax collection valid. 05.19.14 – Decision unfavorable for Usiminas. 10.06.14 – Appeal to the Superior Court of Justice and the Federal Supreme Court filed by Usiminas. 10.31.17 – Favourable rulling in favor of Usiminas: entertainment of the interlocutory appeal to not entertain the special appeal. 11.27.17 – Regimental appeal filled by Usiminas. We hired the specialist in procedural law Fredie Didier to present memorials as reinforcement of our allegations; 03.05.18 – Professor Fredie Didier had a meeting with the Justice Campbell to discuss memorial filed by Usiminas. 11. 08.18 - Grant of Regimental appeal to grant special appeal. 11.29.18 – Motion for clarification filed by State. 12. 13.18 – Grant of Motion for clarification and reatuation of the fact as a Special Appeal. 04.03.19 – Special Appeal filed by the Company was denied. 04.25.19 – Regimental appeal filed by the Company. **Status on 12.31.20:** Awaiting trial on special appeal. II - Tax Foreclosure no. 00046401720108260157 03.20.12 – Appeal filed by the State of São Paulo in order to obtain the pledge of the financial assets of Usiminas. 04.22.13 – Petition presented by Usiminas notifying the Court about the suspension of the debt, granted in a Declaratory Action over the same issue. 10.11.16 – Expert report filed by the engineering expert, favorable to Usiminas. 05.10.17 – Technical expert evidence granted. 31.07.18 – Company´s statement requesting expert's Clarifications and presenting technical assistant's opinion. 18.09.18 - Tax Authority's statement about expert report. **Status on 12.31.20:** Awaiting trial III, IV, V, VI – Tax-deficiency notice no. 31600475, 40106214, 40263575, 40368294 e 40737196. 05.06.16 – Dismissal of appeal to São Paulo State reestablishing the extra interest in arrears on Infraction Notice no. 31600475 08.04.16 – Dismissal of appeal of Usiminas in the infraction notice no. 40368294. The State of São Paulo appealed. 09.19.16 - The objection was denied in the infraction notice no. 40737196. 11.08.16 - Dismissal of appeal to São Paulo State reestablishing the interest in arrears of infraction notice No. 40263575. **Status on 12.31.20:** PROCEEDINGS SUSPENDED DUE TO A FAVORABLE DECISION IN PROCEEDING VII. VII – Declaratory Action no. 00148253820108260053. 04.19.13 – Court decision favorable to the interests of Usiminas 03.26.14 – Court decision favorable to the interests of Usiminas 07.23.14 – Appeal to the Superior Court of Justice and presentation, by Usiminas, of a protocol to the appeals against the inadmissibility of the RE and RESP of the State. 02.10.17 – Appeal against the inadmissibility of the RESP of the State granted. 09.08.17 – State of São Paulo special appeal upheld in part, determining the return of the case to the TJSP for a retrial of the state motion for clarification. 09.29.17 – Regimental appeal filled by Usiminas. 21.08.18 – Usiminas's Regimental appeal was denied. 07. 12. 19 – State of São Paulo motion for clarification upheld only to clarify that the scope of the decision refers to the expert items. 09.23.19 – Return of the case to the lower court. **Status on 12.31.20:** Filed files. Awaiting results in other processes.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 823,047,153.30
Amount provisioned, if any	None
Practices adopted by the issuer or by parties that it controls that caused such contingency	THE COMPANY (CUBATÃO MILL) FAILED TO ATTACH THE TAX INVOICES FOR MATERIAL IN TRANSIT TO THE CUSTOMS AREA IN CUBATÃO WITH THOSE FOR MATERIAL IN TRANSIT FOR EXPORTATION (PERIOD: 08 TO 12/2004).
Quantity of lawsuits	02
Nbrs. of the lawsuits	I – Tax Foreclosure no. 00078663020108260157 II – Tax Foreclosure no. 00023335620118260157
Judicial Authority	I/II – Cubatão Court – Tax Attachment
Instance	I/II – 1st
Date commenced	I – 2010; II – 2011;
Parties Involved	
Plaintiff	State of São Paulo - Tax Attachment
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	( ) probable (x) possible - R$ 652,003,199.08 (x) remote - R$ 171,043,954.22
Main facts	I - Tax Foreclosure nbr. 00078663020108260157 12.02.10 – Tax foreclosure distributed by State of São Paulo. 01.10.11 - Usiminas offered to pledge area 19, located in the Plant at Cubatão/SP, referring to Blast Furnace 2, inscription 7289, to secure the debt and file defense. 05.08.12 – Pledge Term signed. 06.06.12 – Defense presented. 09.22.15 – Technical expert evidence granted. 02.24.16: Expert opinion favorable to Usiminas. Awaiting engineering evidence to be produced. 04.07.17 – Expert engineering opinion favorable to Usiminas. **Status on 12.31.20**: Awaiting trial. II – Tax Foreclosure nbr. 00023335620118260157 03.30.11 - Tax foreclosure distributed by State of São Paulo. 05.17.11 – Usiminas offered to pledge area 05, in Plant 2 located in the Plant of Cubatão/SP, referring to the inscription 7275, as debt warranty to secure the debt and file defense. 08.01.11 – Judicial decision granting the lien to the assets indicated by Usiminas. 12.19.11 – Defense presented. 11.20.15 – Technical expert evidence granted. 05.17.17 - Expert opinion favorable to Usiminas. Awaiting engineering evidence to be produced. **Status on 12.31.20**: Awaiting production of evidence.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: (X) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Amount involved	R$ 323,989,470.86
Amount provisioned, if any	R$ 2,901,967.04
Main facts	THE STATE OF SÃO PAULO REQUESTS THE CHARGEBACK OF ICMS DELAY CREDITS REGISTERED BY USIMINAS BECAUSE THEY WERE SUPPOSEDLY: (I) REGISTERED IN DUPLICITY AND WITHOUT INDICATION OF THE MAIN REASON FOR THAT; (II) REGISTERED WITHOUT PROOF OF ORIGIN AND WITHOUT INDICATION OF THE MAIN REASON FOR THAT; AND (III) WERE RELATED TO MATERIAL CONSIDERED AS OF USE AND CONSUPTION AND WERE REGISTERED WITHOUT INDICATION OF THE MAIN REASON FOR THAT.
Quantity of lawsuits	03
Number of the lawsuit	I- Tax Foreclosure 15053813620178260157 II - Tax Foreclosure nbr. 15011624320188260157 III - Notice of Infraction nbr.40368282
Judicial Authority	State Revenue Service of São Paulo
Instance	1st
Date Commenced	I - 09/2012; II – 09/2013; III – 02/2014
Parties Involved	
Plaintiff	State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of success	(x) probable - R$ 2,901,967.04 (x) possible - R$ 319,279,472.22 (x) remote - R$ 1,808,031.60
Analysis of the impact if the case is lost	I - Tax Foreclosure 15053813620178260157 11.13.17 – Tax Foreclosure distributed. 12.18.17 – Presented insurance policy for discussion of the debit. 01.17.18 – Usiminas filed motion to stay execution. 03.23.18 – Tax Foreclosure suspended due to the acceptance of security and receipt of the motion's suspensive effect 05.22.18 – Usiminas was summoned to to manifest on the challenge of ESP and that the parties indicate the evidence they still intend to produce. **Status on 12.31.20**: AWAITING THE PRODUCTION OF EVIDENCE. II – Tax Foreclosure nbr. 15011624320188260157 11.10.17 - Trial result: Special appel filed by Usiminas was denied 08.05.18 – Debit registered as an overdue tax liability. 08.22.18 – Distribution of anticipating guarantees lawsuit to suspend protest accomplished by São Paulo State. 08.23.18 – Judicial decision granting the protest suspension. 09.24.18- Usiminas offered guarantee to secure the debt and file defense. 10.22.18 – Defense presented. 06.12.19 - Tax Foreclosure suspended due to the acceptance of security and receipt of the motion's suspensive effect. **Status on 12.31.20:** AWAITING THE PRODUCTION OF EVIDENCE. III - Notice of Infraction nbr.40368282 03.27.14 - Objection to the tax-deficiency notice filed by Usiminas. 06.23.14 - Ordinary appeal filed by Usiminas. 07.05.16 - Ordinary appeal was denied. 08.04.16 - Special appel filed by Usiminas 19.09.19 - Special Appeal granted to determine that the Judging Chamber reviews the merits of Usiminas Ordinary Appeal. **Status on 12.31.20:** AWAITING TRIAL.

Classificação da informação: Restrita
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Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Others:	
Value involved	R$ 398,742,748.57
Amount provisioned, if any	None.
Practice of the issuer or of its controlled company which caused such contingency	The Tax Authority alleges that the company did not collect the anticipation of the ICMS, due upon the entrance of the goods originating from other Units of the Federation (differential of rates), as provided in RICMS, Book I, Art. 46, § 4.
Nº. of lawsuits	05
Nº. of the proceeding(s)	I – Tax-deficiency notice nº 0038840740; II – Tax-deficiency notice nº 0038840758; III – Tax-deficiency notice nº 0038840790; IV – Action for annulment nº 90610236220198210001 and (V) Action for annulment nº 50807365720208210001
Judicial Authority	I/II/III – Secretary of the Treasury Office of the State Rio Grande do Sul; IV/V - Court of Justice of the State Rio Grande do Sul
Instance	I/II/III – 1st IV/V – 2nd
Date commenced	I/II/III – 12/21/2017; V– 08/29/2019 e V- 10/13/20
Parties involved	
Plaintiff	State of Rio Grande do Sul
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	( ) probable (x) possible ( ) remote
Main facts	I/II – Tax-deficiency notices nº 0038840740 e 0038840758 02.28.19 – Objection was denied. 03.29.19 – Voluntary appeal filed by Usiminas. 25.03.20 - Usiminas Voluntary appeal was denied. 03.13.20 – Extraordinary Appeal filed by Usiminas for discuss perempetion. 11.13.20 - Extraordinary Appeal filed by the Company was denied. **Status on 12.31.20:** Awaiting publication. III – Tax-deficiency notices nº 0038840790 06.21.20 – Objection to the tax-deficiency notice filed by Usiminas. 07.21.20 – Objection was denied. 08.04.20 – Voluntary appeal filed by Usiminas. **Status on 12.31.20**: Awaiting trial. IV – Ordinary Lawsuit nº 90610236220198210001 08.29.19 – Distribution of the Lawsuit 08.30.19 – Judicial decision granting the debt guarantee. 10.10.19 – Main claim filed by Usiminas for debts cancellations. **Status on 12.31.20**: Awaiting production of evidence. V - Action for annulment nº 50807365720208210001 10.13.20 – Distribution of the Lawsuit. 10.23.20 – Judicial decision granting the debt guarantee. 12.07.20 – Main claim filed by Usiminas for debts cancellations. **Status on 12.31.20**: Awaiting production of evidence.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environmental ( ) Others:	
Values involved	R$ 115,433,179.82
Amount provisioned, if any	
Practice of the issuer or of its controlled company that caused such contingency	USIMINAS WAS NOTIFIED FOR SUPPOSEDLY NOT ADDING, IN THE CALCULATION OF THE REAL PROFIT AND OF THE BASIS FOR THE CALCULATION OF THE CSLL, THE "PROFITS" ASSESSED ABROAD BY TWO CONTROLLED COMPANIES (USIMINAS EUROPA, DOMICILED IN DENMARK AND USIMINAS INTERNACIONAL, LOCATED IN LUXEMBURG). BESIDES, IT WAS ACCUSED OF HAVING UNDULY EXCLUDED FROM THE BASIS OF THE APPLICATION OF THESE TAXES, EXCESS OF EQUITY EQUIVALENCE REGISTERED IN LALUR IN THE CALENDAR YEAR OF 2011. IT WAS NOT CONSTITUTED TAX CREDIT BY THE BRAZILIAN FEDERAL REVENUE SERVICE, BUT DISALLOWMENT OF TAX LOSS (IRPJ) AND OF THE =--L' BASIS OF NEGATIVE CALCULATION (CSLL)
Nº. of proceedings	2
Nº. of the lawsuit(s)	I) 10600720099201620; II) 10600720047201734
Judicial Authority	Federal Revenue
Instance	1st
Date commenced	I) 01.26.17; II) 01.25.18
Parties involved	
Plaintiff	Federal Union
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	( ) probable (x) possible ( ) remote
Main facts	I) PTA 10600720099201620 01.26.17 – Challenge to the notice of infraction filed. 06.06.19 – Objection upheld in part. 05.07.19 – Voluntary appeal filed by Usiminas. **Status on 12.31.20**: AWAITING DECISION. II) PTA 10600720047201734 01.25.18 - Challenge to the notice of infraction filed. 01.29.20 – Objection was denied. 03.19.20 - Voluntary appeal filed by Usiminas. **Status on 12.31.20:** AWAITING DECISION.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environmental ( ) Others:	
Values involved	R$ 1,135,010,717.24
Amount provisioned, if any	
Practice of the issuer or of its controlled company that caused such contingency	Requests for restitution of tax overpayments arising from an ordinary lawsuit judged in favor of the Company, related to the amount of the ICMS and of the contributions themselves in the assessment base of PIS and COFINS levied on imports, that were disallowed by the Federal Revenue.
Nº. of proceedings	2
Nº. of the lawsuit(s)	I) 10680722393201976; II) 10680722467201974
Judicial Authority	Federal Revenue
Instance	1st
Date commenced	02/28/2019
Parties involved	
Plaintiff	Federal Union
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	( ) probable (x) possible ( ) remote
Main facts	PTAs n° 10680722393201976 and n° 10680722467201974 02.28.19 – Usiminas was notified. 04.01.19 – Defense presented. 03.26.20 – The trial was converted into diligence (production of evidence). 10.28.20 - Amendment to the defense presented. **Status on 12.31.20:** Awaiting trial.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environmental ( ) Others:	
Values involved	R$ 77,944,739.02
Amount provisioned, if any	
Practice of the issuer or of its controlled company that caused such contingency	The Federal Revenue of Brazil issued a deficiency notice in order to avoid peremption of its right to collect AFRMM (Additional Freight for the Renewing of the Merchant Marine) due to a judicial measure that allowed underpayment.
Nº. of proceedings	6
Nº. of the lawsuit(s)	I) 79435320134013814; II) 12466720528201848; III) 12466720204201991; IV) 12466720241201907; V) 12466720266201901; VI) 12466720582201974.
Judicial Authority	Federal Revenue
Instance	1st
Date commenced	12/05/2013; 12/27/2018; 05/02/2019; 05/23/2019; 06/05/2019
Parties involved	
Plaintiff	Federal Union
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	( ) probable (x) possible - R$ 24.212.138,93 (x) remote - R$ 53.732.600,09
Main facts	Ordinary Action nº 79435320134013814 12.05.13 – Lawsuit filed. 07.09.14 – Judge ruled in favor of Usiminas requests. 09.05.14 – Appeal interposed by the Federal Government. Status on 12.31.20: Aawaiting trial. PTA n° 12466720528201848 12.19.18 – Usiminas was notified. 01.28.19 – Defense presented. 08.20.20 – The trial was converted into diligence (production of evidence). Status on 12.31.20: Awaiting for diligence result. PTA n° 12466720204201991 05.02.19 – Usiminas was notified. 05.27.19 – Defense presented. 01.07.20 – Decision partially favorable. 02.04.20 - Motion filed by Usiminas demonstrating mistakes in the debit and requesting the correction. 08.20.20 – Objection upheld in part. 09.16.20 – Voluntary appeal filed by Usiminas. Status on 12.31.20: Awaiting trial. PTA n° 12466720241201907 05.23.19 – Usiminas was notified. 06.21.19 – Defense presented. 01.23.20 – Decision partially favorable. 02.20.20 - Motion filed by Usiminas demonstrating mistakes in the debit and requesting the correction. 08.20.20 – Objection upheld in part. 09.16.20 – Voluntary appeal filed by Usiminas. Status on 12.31.20: Awaiting trial. PTA n° 12466720266201901 06.05.19 – Usiminas was notified.

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	06.28.19 – Defense presented. 01.23.20 – Decision partially favorable. 02.20.20 - Motion filed by Usiminas demonstrating mistakes in the debit and requesting the correction. 08.20.20 – Objection upheld in part. 09.16.20 – Voluntary appeal filed by Usiminas. Status on 12.31.20: Awaiting trial. PTA n° 12466720582201974 09.25.19 – Usiminas was notified. 10.24.19 – Defense presented. Status on 12.31.20: Awaiting trial.

Classificação da informação: Restrita
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(Free Translation: For reference only – Original in Portuguese)

Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environmental ( ) Others:	
Values involved	R$ 250,329,296.78
Amount provisioned, if any	
Practice of the issuer or of its controlled company that caused such contingency	The Brazilian Federal Revenue Service (RFB) filed Administrative Proceeding No. 10833.720566/2017-69 to control the Social Integration Program (PIS) and Contribution to Finance Social Security (COFINS) debts the company informed in its tax returns, with suspended payability as a result of the decision rendered in Writ of Mandamus No. 0063036-72.2015.4.01.3800 (which authorized the company to exclude the Tax on the Circulation of Goods and Services of Interstate and Intermunicipal Transportation and Communication (ICMS) from the PIS and COFINS tax base, as decided by the Federal Supreme Court (STF), in a general repercussion case). The Tax Auditor then proceeded to the partial exclusion of the monitored debts, and sent the outstanding balance for collection purposes, with respect to the amounts declared suspended, which, in the tax authority's understanding, would exceed the amount covered under the case. The divergence lies in the fact that in RFB's understanding, the ICMS to be excluded from the tax base of the contributions is not informed in the sales invoices (as performed by the company), but the amount paid to the state treasury (which is generally lower, as it considers the tax credits assessed in prior transactions).
Nº. of proceedings	6
Nº. of the lawsuit(s)	I - Administrative Proceeding n. 10833720566201769; II - Writ of Mandamus n. 10168157220194013800; III - Administrative Proceeding n. 10833720566201769; IV- Writ of Mandamus n. 10168157220194013800; V - Administrative Proceeding n. 10134722867201976; VI - Writ of Mandamus n. 10522784120204013800
Judicial Authority	The Brazilian Federal Revenue Service; Brazilian Federal Justice
Instance	I/III/IV e V - 1st; II e VI - 2nd
Date commenced	I - 09.18.2019; II – 10.03.2019; III - 10.10.2019; IV – 10.25.2019; V – 11.09.2020 e VI- 12.04.2020
Parties involved	
Plaintiff	The Brazilian Federal Revenue Service; Federal Government
Defendant	Usiminas; Mineração Usiminas S/A e Soluções Usiminas
Others	None
Chance of loss	( ) probable ( ) possible (x) remote
Main factIs	I - Administrative Proceeding n. 10833720566201769 09.18.2019 – Usiminas was notified. 09.30.2019 – The company has filed an administrative appeal. Status on 12.31.20: Awaiting trial. II - Writ of Mandamus n. 10168157220194013800 10.03.2019 – The company has filed for a Writ of Mandamus. 10.08.2019 - Court has rendered an injunction suspending the enforceability of the collected debts in the aforementioned Writ of Mandamus. 04.20.20 – Favorable decision to Usiminas. 08.12.20 – Appeal filed by Sate. Status on 12.31.20: Awaiting trial. III - Administrative Proceeding n. 10833721075201735 (MUSA) 10.10.19 – MUSA was notified. 10.18.19 – The company has filed an administrative appeal. Status on 12.31.20: Awaiting trial. IV - Writ of Mandamus n. 10185634220194013800 (MUSA) 10.25.2019 – The company has filed for a Writ of Mandamus. 10.30.2019 - Court has rendered an injunction suspending the enforceability of the collected debts in the aforementioned Writ of Mandamus. 07.16.20 – Favorable decision to MUSA. Status on 12.31.20: Awaiting trial. V - Administrative Proceeding n. 10134722867201976 (SU) 11.09.20 – SU was notified. 11.30.20 – The company has filed an administrative appeal. CURRENT STATUS: Awaiting trial. VI - Writ of Mandamus n. 10522784120204013800 (SU)

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	12.04.20 - The company has filed for a Writ of Mandamus. 12.16.20 – Unfavorable decision to SU. 12.17.20 - The company has filed an interlocutory appeal. CURRENT STATUS: Awaiting trial.

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Authority: (x) Administrative ( ) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environmental ( ) Others:	
Values involved	R$ 50,495,447.55
Amount provisioned, if any	R$ 1,881,522.86
Practice of the issuer or of its controlled company that caused such contingency	In these cases, São Paulo State Tax Authorities filed a suit for taxes to require payment of ICMS tax on the transactions indicating Manaus Free Trade Zone (ZFM) as the destination of goods, without the respective proof of its admission in the incentivized area.
Nº. of proceedings	5
Nº. of the lawsuit(s)	I – Tax Execution Procedure nº 00052761220128260157; II – Tax Execution Procedure nº 15011632820188260157; III – Tax Execution Procedure nº 15002069020198260157; IV – Tax Execution Procedure nº 15002033820198260157; V – Tax Assessment Notice nº 40119634.
Judicial Authority	I/II/III/IV - Cubatão Tax Attachment Service V - São Paulo's Administrative Tax Court
Instance	I/II/III/IV - First judicial instance V – Third administrative instance
Date commenced	I – 07. 18. 12 II – 08. 27. 18 III/IV – 01. 28.19 V – 10. 09. 12
Parties involved	
Plaintiff	State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Chance of loss	(x) probable - R$ 1,881,522.86 (x) possible - R$ 47,695,304.00 (x) remote - R$ 918,620.69
Main facts	I/II/III/IV – Tax Execution Procedure nº 00052761220128260157; 15011632820188260157; 15002069020198260157; 15002033820198260157. In all cases, Usiminas filed stay of execution and request for the production of expert accounting evidence. **Status on 12.31.20**: Awaiting trial. V - Tax Assessment Notice nº 40119634. 10.23.13 - Published the decision that granted the assessment. 12.12.13 - Ordinary appeal filed. 01.15.16 - Published decision dismissing the appeal. 03.07.16 - Special appeal filed by the company. 03.22.18 - Published decision dismissing the company's special appeal. 04.26.18 - Request for rectification filed by the company. **Status on 12.31.20**: Awaiting trial.

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environmental ( ) Others:	
Values involved	R$ 63.364.656,84

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Amount provisioned, if any	R$ 63.364.656,84
Practice of the issuer or of its controlled company that caused such contingency	Actions filed to remove the levy of social security contributions on amounts paid to employees as a constitutional third of vacation.
Nº. of proceedings	3
Nº. of the lawsuit(s)	I - Writ of Mandamus No. 00449555120104013800; II - Writ of Mandamus nº 00735271720104013800 and III - Writ of Mandamus nº 00539848620144013800
Judicial Authority	Federal Court of Justice - Judicial Section of MG
Instance	I/ II/II: 2ª
Date commenced	I – 08/06/2010; II – 08/10/2010; III – 26/06/2014
Parties involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais, Usiminas Mecânica, Unigal, Mineração Usiminas e Soluções Usiminas
Defendant	Federal Union
Others	There is not.
Chance of loss	(x) likely ( ) possible ( ) remote
Main facts	I - MS No. 00449555120104013800 08.06.10 - Share distributed. July 29, 2011 - Judgment favorable to Usiminas. 27.09.11 - Appeal filed by the Federal Union. Situation on 12.31.2020: Awaiting judgment. II - MS No. 00735271720104013800 08.10.10 - Share distributed. 09.10.12 - Judgment favorable to MUSA. 10/31/12 - Appeal filed by the Federal Union. Situation on 12.31.2020: Awaiting judgment. III - MS No. 00539848620144013800 06.26.14 - Share distributed. 07.09.14 - Preliminary injunction granted suspending the payment of debts. 18.11.14 - Judgment favorable to Usiminas.

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	January 29, 2015 - Appeal filed by the Federal Union. 12.4.15 - Appeal dismissed. 15.12.15 - Declaration embargoes opposed by the Union. June 24, 2016 - Declaration embargoes rejected. 12.07.16 - Extraordinary appeal filed by the Federal Union. 24.07.20 - Decision remaining in effect until judgment of repetitive RE 1.072.485 / PR and RE 576.967 / PR. Situation on 12.31.2020: Done at the end.

4.7. Describe other important contingencies not encompassed in the previous items

Authority: ( ) Administrative (x) Judicial ( ) Arbitral	
Nature: ( ) Labor (x) Civil ( ) Tax ( ) Environmental ( ) Other:	
Nº. of the lawsuit	00250748820128260114
Judicial Authority	19th Civil Court of the City of Campinas/SP
Instance	2st judicial instance
Date Commenced	04/18/2012
Parties Involved	Usiminas S/A x Companhia Piratininga de Força e Luz
Plaintiff	Usiminas S/A
Defendant	Companhia Piratininga de Força e Luz
Other	-
Values, assets or rights involved	R$ 97,808,959.47
Main facts	04.18.12 - Ordinary Action filed in face of Companhia Piratininga de Força e Luz - CPFL with the scope to be declared the undue transfer of the PIS/PASEP and of the COFINS with the inclusion, in their basis of calculation, of the ICMS-ST (due by virtue of the operations of acquisition of electric energy executed by Usiminas S/A). 05.22.12 – Claim presented by CPFL. Objection to the claim presented by Usiminas on 05/14/2013. 06.06.13 – Published the decision dismissing the injunction request presented by the company. 06.10.13 – Petition of specification of evidence presented by Usiminas on 06/10/2013. 06.16.13 – Interlocutory appeal filed against the decision of dismissal of the injunction. 08.12.13 – Interlocutory decision published dismissing the requests of production of evidence presented by Usiminas. 08.21.13 – Interlocutory appeal held presented by the company against the decision that dismissed its requests of production of evidence. 08.30.13 –Closing arguments presented by Usiminas. 07.03.17 – Sentence published. Termination of the proceeding without resolution of the merit due to the supposed illegitimacy of the CPFL. 07.10.17 - Motion for Clarification presented, evidencing the passive legitimacy of the CPFL, as well as pointing the obscurity incurred by the appealed sentence. 07.28.17 – Motion for Clarification rejected. 08.18.17 – Appeal presented by Usiminas. 10.31.18 – The Court of Appeals denied the Appeal presented by Usiminas. 11.06.18 – Motion for Clarification presented by Usiminas. 04.01.19 – The Court of Appeals granted the Motion for Clarification presented by Usiminas, with modificatory effects, granting Usiminas claim and judging against CPFL to reimburse Usiminas the amount unduly paid by it, since the invoice issued in June 2009. 04.23.19 - Motion for Clarification presented by both Parties. 07.01.19 - The Motion for Clarification presented by CPFL was rejected and the one presented by Usiminas was granted.

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	08.07.19 - Special Appeal presented by CPFL. **Status on 12.31.20**: Awaiting judgment of the Special Appeal presented by CPFL.
Chance of success	( ) probable (x) possible ( ) remote
Analysis of the impact if the case is lost	Company will have to continue to bear with the transfer.
Amount provisioned, if any	None.

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Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor (X) Civil ( ) Tax ( ) Environmental ( ) Other:	
Nº. of the lawsuit	01314477620178060001
Judicial Authority	1st COURT OF JUDICIAL RECOVERIES AND INSOLVENCIES – FORTALEZA/CE
Date commenced	05/08/2017
Parties involved	AÇO CEARENSE COMERCIAL LTDA and other
Plaintiff	USINAS SIDERÚRGICAS DE MINAS GERAIS S/A – USIMINAS (creditor)
Defendant	AÇO CEARENSE COMERCIAL LTDA (debtor)
Values, assets or rights involved	R$ 57,177,607.90
Main facts	05.08.17 – Proceeding distributed by draw. Action requiring the processing of the judicial recovery of the companies Aço Cearense Comercial Ltda., Aço Cearense Industrial Ltda., WMA Participações S.A., Siderúrgica Norte Brasil S.A. – SINOBRAS and Sinobras Florestal Ltda. 05.24.17 – Presented the list of creditors. (USIMINAS – value of the credit: R$57,258,958.56) 06.08.17 – It was required by the Recovering Party itself and by us, before the judicial administrator the rectification of the value of the credit informed in RJ to the amount of R$82,368,702.94. 07.21.17 – The recovering parties presented their Plan of Judicial Recovery. 07.26.17 – The recovering parties presented the updated list of creditors, in which the credit of Usiminas remains declared at R$ 57,258,958.56. 08.08.17 – We filed a petition requesting the summoning of the Recovering Parties to manifest on the case records on the difference of the credit of Usiminas, in view of the prior acknowledgment of such difference by e-mail sent by the legal manager of Aço Cearense to the Legal Administrator. 08.23.17 - After the deadline of 45 days for the presentation of the second notice of creditors, the court administrator stated in the records requesting the extension of said deadline for another 15 (fifteen) days. 08.28.17 – Published the notice of summons of the creditors and third parties interested on the presentation of the plan of judicial recovery. 09.27.17 – Filed Objection to the Plan of Judicial Recovery. 10.01.17 – Action transferred to the law firm Paulo R. Lasmar Advogados Associados. 11.03.17 – The Judicial Administrator filed to the case records the list of the creditors, in which it was verified that the credit of Usiminas was rectified and amended as required. 11.14.17 - After our objection, there were other objections from creditors, with no relevant move 01.22.18 – Notice of creditors was published on 01/16/2018. The value of the credit of USIMINAS was correctly released, in the amount of R$82,368,702.94. It was informed in the case records the agreement of the value released. Awaiting scheduling of the General Meeting. 11.09.18 – The Reorganization Plan was approved at the Creditor´s Meeting. Usiminas adhered to the Plan as Collaborative Creditor. 12.05.18 – Two creditors requested the annulment of the Creditor´s Meeting. 02.28.19 – Filling of petition by Usiminas requesting the rejection of the request for annulment of the Creditor´s Meeting. 03.26.19 – The Judicial Administrator and Public Prosecutor´s Office filed its petition requesting the rejection of the request for annulment of the Creditor´s Meeting and asking the approval of the Reorganization Plan.

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	05.30.19 - The Judge confirmed the Reorganization Plan approved by the Creditor´s Meeting. Usiminas adhered to the Plan as Collaborative Creditor, and its credit will be paid in 36 monthly installments, the first of which will be due in august/2019. The amount will be monetarily adjusted (TR) and will be subjected interests (1% per year). 07.29.19 - Payment of the first installment of the Reorganization Plan. 03.31.20 – The judge granted the request for suspension of the compliance of the Reorganization Plan by the Recovering Parties for 90 days, due to the negative effects of the COVID-19 pandemic. The installment due by March has not been paid yet. 06.30.20 – Aço Cearense resumed the compliance of the Judicial Recovery Plan (payment of installment 15 of 36). **Status on 12.31.20**: Awaiting the beginning of the fulfillment of the Reorganization Plan by the Recovering Parties. Until this moment, Usiminas has received 15 installments.
Chance of success	( ) probable (X) possible ( ) remote
Amount provisioned, if any	None.

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Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor (X) Civil ( ) Tax ( ) Environmental ( ) Other:	
Nº. of the lawsuit	93751584220088130024
Judicial Authority	29th CIVIL COURT – BELO HORIZONTE/MG
Instance	1st instance
Date commenced	01/11/2008
Parties involved	-
Plaintiff	USINAS SIDERURGICAS DE MINAS GERAIS S/A - USIMINAS
Defendant	SODIMA COMERCIO DISTRIBUICAO DE PRODUTOS BELEZA HIGIENE LTDA
Other	-
Values, assets or rights involved	R$ 121,213,439.47
ain facts	It is related to a collection action in view of the partial non-compliance with the agreement executed between USIMINAS and SODIMA. 01.11.08– Proceeding distributed. 08.08.14 – Sentence rendered upholding the requests contained in the complaint: Conviction of the defendant to the payment of R$41,758,529.88 updated until October 2012, being observed, until the effective payment, the criterion of update established between the parties and used in the partial expert evidence, that is, 12% per year and adjustment by IGP-M, as well as the amount of R$1,781,401.46 updated until 10.01.2012, amount that shall again be updated until the effective payment, observing the criterion registered by the judicial expert plus court costs and attorney´s fees, established in 10% on the amount of the conviction. 11.07.14 – Appeal filed by SODIMA 12.04.14 – Counterarguments to the appeal submitted by USIMINAS06.15.15 – Decision published: Denied the approval of the interlocutory appeal held on court, rejected two preliminaries and denied the approval to the Appeal. 06.15.15 – Judgment published: Dismissed the grievances withheld, rejected two preliminaries and dismissed the Appeal. 07.08.15 – Decision published rejecting the motion for clarification presented by SODIMA. 01.19.16 –Special Appeal Unadmitted 02.04.16 – Grievance interposed by SODIMA 04.11.16 – Counter-arguments to the grievance presented by USIMINAS 08.06.16 – Decision: knowing the appeal to not acknowledge the Special Appeal 09.05.17 – Distributed the compliance of the decision. 12.01.17 – Challenge to the compliance of the sentence in relation to the values presented by USIMINAS. 04.03.18 - Sodima presented challenge. The judge decided there was no guarantee of the judge and applied fine. 06.07.18 – Filed to the case records office sent to the 9th Civil Court and 21st Civil Court requesting performance of pledge on the rest of the case records nº 7841371-04.2005.8.13.0024 and nº 1808579-70.2003.8.13.0024, respectively, of credits of SODIMA, until the limit of R$104,952,567.06. 02.21.19 – The Judge determined the issuance of new request to the 9th Civil Court and 21st Civil Court. 09.03.19 - Usiminas was notified to present its statements regarding the calculation presented by the judicial accountant. **Status on 12.31.20**: Awaiting decision of the challenge to the execution of the judgment.
Chance of success	( ) probable ( ) possible (x) remote
Analysis of the impact if the case is lost	-
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor (X) Civil ( ) Tax ( ) Environmental ( ) Other:	
Nº. of the lawsuit	12422771420068130024
Judicial Authority	9th Civil Court of the City of Belo Horizonte/MG
Instance	1st Instance
Date commenced	07/12/2006
Plaintiff	USINAS SIDERÚRGICAS DE MINAS GERAIS S/A - USIMINAS
Defendant	INTER TELHAS PRODUTOS E SERVIÇOS SIDERÚRGICOS LTDA
Values, assets or rights involved	R$ 94,446,104.41
Main facts	It is related to an Execution Action filed against INTER TELHAS, INTER-AÇO, GRUPO INTERAÇO, INTER TUBOS and ANTÔNIO PORTILHO, based on the Public Deed of Confession of Debt and Provision of Guarantee, executed on 02.13.04, in the amount of R$10,791,872.39. In the deed, INTER TELHAS and INTER AÇO signed as granting debtors, ANTÔNIO PORTILHO as mortgage guarantor and GRUPO INTERAÇO and INTER TUBOS as guarantors. 04.22.15 – In view that there remained useless the consultations of the Bacenjud, Renajud and Infojud, a petition was presented by Usiminas requiring the suspension of the action for 6 months, as to make available the search of assets in the property of the Executed Party. 05.25.17 – As a consequence of negative result of Bacenjud, the proceeding is considered as “pt aside”, waiting for the indication of new assets to be pledged. 07.31.17 – When the updated certificate of registration of the real estate of the guarantor Antônio Portilho was analyzed, it is verified that there was a cancelation of an unavailability on 07/24/2012, but that it also remained two other unavailabilities and two pledges. 04.16.18 – Presented Incident of Non-Consideration of Inverse Legal Entity. 07.17.18 – Received and deferred the incident of non-consideration. **Status on 12.31.20**: Case records are in the phase of summons.
Chance of success	( ) probable ( ) possible (X) remote
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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Authority: ( ) Administrative (X) Judicial ( ) Arbitral Nature: ( ) Labor (X) Civil ( ) Tax ( ) Environmental ( ) Other:	
Nº. of the lawsuit	50535112020178130024
Judicial Authority	13th Civil Court of Belo Horizonte/MG
Instance	1st
Date commenced	04/27/2017
Plaintiff	Usinas Siderúrgicas de Minas Gerais S.A. USIMINAS
Defendant	Indumyll Indústria e Comércio Ltda. and IMBA Mineira de Beneficiamento de Aço Ltda.
Values, assets or rights involved	R$ 68.927.955,24
Main facts	Lawsuit to enforce an instrument of confession of debt, which debt was originated from the default of payment of the amount due as a result of sales agreements. 04.27.17- Filling of the suit. 02.26.18 - Indumyll was summoned. 09.26.18 - Petition requesting the levy of Indumyll´s assets and declaration of default. 11.27.18 – IMBA was summoned. 12.05.18 – Motion to stay execution presented by Indumyll and IMBA. 02.04.19 – Issuance of writ of levy of execution of Indumyll´s real estate property . 02.12.19 – Filling of petition by Usiminas requesting the pursuance of the suit. 02.14.19 - Filling of petition by the Debtors requesting the suspension of the execution under the argument that the execution is secured by the Indumyll´s real estate property. 04.09.19 - Filling of petition by Usiminas reinforcing the fact that the Motion to stay Execution was not presented timely. 05.03.19 - Filling of petition by Usiminas requesting the registration of the levy before the Real State Registry regardless of the irregularities pointed out by the mentioned Registry. 01.31.20 – The Judge granted Usiminas request for issuance of Order of Levy of Indumyll´s real estate property. **Status on 12.31.20**: Awaiting the registration of the levy of the Indumyll´s real estate property and decision regarding the timeliness of the Motion to stay execution.
Chance of success	( ) probable (X) possible ( ) remote
Amount provisioned, if any	None.

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Ordinary Action nbr. 340556020014013400
Judicial Authority	Federal Appeals Court of the 1st Region – Seventh Panel
Instance	2nd
Date Commenced	12/14/2001
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Eletrobrás and the Federal Government
Others	None
Values, assets or rights involved	R$ 775,787,106.95
Main facts	ORDINARY ACTION FILED BY USIMINAS VIEWING THE RECEIPT OF THE AMOUNTS PAID TO ELETROBRÁS AS COMPULSORY LOAN FROM 1977 T0 1993, WITH DUE MONETARY AND INTEREST, ACCORDING TO THE CRITERIA SET IN THE LAWS APPLICABLE AT THE TIME THAT SUCH TAXES WERE PAID. 23.08.16 - The motion requesting the liquidacion by determination was filed. 11.14.16 – Usiminas have indicated retained expert and presented questions. 03.08.17 – Eletrobrás have indicated retained expert and presented questions. Besides that, Eletrobrás have recognized R$ 676,023,442.66 as an amount effectively due to Usiminas. 05.17.17 – The record was sent to the accountancy to check the calculations presented by Usiminas. 09.27.17 – The accountancy presented its calculations. The amount presented by the accountancy is R$ 891,428,230.57 (at 07.2016). Usiminas understands that the correct amount is R$ 1,152,503,365.72 (at 08/2016). 10.04.17 - Protocol of the manifestation of Usiminas disagreeing with the calculations. 04.03.18 - The record was sent to the accountancy in order to verify the Usiminas manifestation disagreeing with the calculations. 03.04.18 – The records were sent to the Controllership to analyze the Companie's manifestation regarding the calculations presented. 07.17.18 – Return of the records by Controllership without new calculations and questioning the judge about wich cauculation criteria shoud be used. 09.27.18 – Usiminas's statement requesting the recognition of the undisputed installment (R$ 676,023,442.66 – 07.2016), confessed by adverse party, and indicanting to the judge the calculation criteria that shloud be used. 12.18.18 – Decision recognizing undisputed installment presented by Eletrobras and determining that the accountancy use the calculation criteria set forth by the unappealable judgment. 02.01.19 - Motion clarification filed by Eletrobrás (no relation to the recognized undisputed installment). 03.11.19 – Motion clarification filed by Federal Government (no relation to the recognized undisputed installment). 06.12.19 – Eletrobras's Motion for clarification was partially granted to correct material mistakes (no relation to the recognized undisputed installment) and Federal Government's appeal was denied. 08.22.19 – Decision determining Eletrobrás to pay to Usiminas the undisputed installment in 15 days. 08.30.19 – Motion for Clarification filed by Eletrobrás, rejected. 09.24.19 – Preliminay Hearing held, unsuccessful. 10.03.19 - Undisputed installment (R$ 751,403,605.14) paid by Eletrobrás. **Status on 12.31.20**: Continue of the suit regarding disputed installment disputed installment.
Chance of success	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	None
Amount provisioned, if any	None

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Ordinary Action nbr. 00001521619994025101
Judicial Authority	Superior Justice Court (STJ) - Second Panel
Instance	Higher Court
Date Commenced	12/22/1998
Parties Involved	
Plaintiff	Former Cosipa (Usiminas)
Defendant	Eletrobrás and the Federal Government
Others	CVRD, Copene, Cimento Mauá and others
Values, assets or rights involved	R$ 576,743,204.02
Main facts	ORDINARY ACTION FILED BY COSIPA AND OTHERS (PLAINTIFFS) SEEKING TO RECEIVE THE FULL AMOUNTS PAID TO ELETROBRÁS AS COMPULSORY LOAN FROM 1977 T0 1993, WITH MONETARY ADJUSTMENT AND INTEREST, ACCORDING TO THE CRITERIA SET IN THE LAWS APPLICABLE AT THE TIME THAT SUCH TAXES WERE PAID. 02.22.98 - Suit filed. 04.01.04 - Sentence partially favorable to the Plaintiffs: the judge did not agree with the rates presented by the Plaintiffs for the monetary adjustment of the amount owed by Eletrobrás. 05.03.04 - The plaintiffs filed ordinary, special and extraordinary appeals and Eletrobrás filed an ordinary appeal. The plaintiffs received a favorable ruling with regards to the issue of the monetary adjustment rate, however, unfavorable pursuant to the amounts paid from 1977 to 1986. 12.09.13 – The judgment became unappealable. 12.17.14 – Execution of sentence filed by Usiminas. 02.12.15 – Interlocutory appeal presented against the necessity of the presence of the Union in the lawsuit. 09.14.15 – Interlocutory Appeal was ruled in favor of Usiminas. 09.15.15 – Appeal filed by Eletrobrás. 10.06.15 – Court decision unfavorable for Eletrobrás. 03.28.16 – Procedure extinct without a merit sentence. 07.04.16 – Motion for clarification filed by Usiminas was refused. 06.16.16 - The motion requesting the liquidacion by determination was filed. 12.06.17 – Order setting expert fees in R$ 19,500.00 and notice to the expert for the acceptance of the fees. 10.29.18 – Acceptance of the charge by the expert and the deposit of the amounts by the company. 10.10.19 – Usiminas's statement disagreeing with the calculations. 11.25.19 - Decision recognizing undisputed installment (R$ 305.847.912,32) and determining that Eletrobrás pay Usiminas the amount in 15 days. 12.12.19 – Motion for clarification filed by Usiminas and by Eletrobrás. 29.06.20 – Decision rejecting the motion for clarification and determining that Eletrobrás pay Usiminas the amount in 15 days. 07.20.20 – Undisputed installment (R$ 311,533,767.88) paid by Eletrobrás. 07.21.20 - Usiminas requests the transfer of the deposit to the company's account. 08.12.20 – Federal Government requests blocking of part of the deposit to guarantee Tax Foreclosure. 08.26.20 – Decision rejecting Union request and ordering the transfer. 09.01.20 - Undisputed installment (R$ 311,533,767.88) received by Usiminas. **Status on 12.31.20** Continue of the suit regarding disputed installment disputed installment.
Chance of success	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	None
Amount provisioned, if any	None

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

Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Ordinary Action no. 323216220064013800
Judicial Authority	Federal Appeals Court of the 1st Region - Seventh Panel
Instance	2nd
Date Commenced	10/13/2006
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Federal Government
Others	None
Values, assets or rights involved	Inestimable
Main facts	EXCLUSION OF ICMS FROM THE PIS AND COFINS CALCULATION BASIS. THE COMPANY SEEKS TO RECOVER THE AMOUNTS PAID IN THE PREVIOUS YEARS REFERENT TO ICMS IN THE PIS AND COFINS CALCULATION BASIS. THE MULTITUDE OF CASES WERE JUSTIFIED DUE TO THE LEGISLATIVE CHANGES THAT OCCURRED THROUGHOUT THE YEARS. **449563620104013800 (Usiminas, UMSA e Unigal). Status on 12.31.20**: Favorable decision. The judgment became unappealable at 05.22.18. **82591320064013814 (Unigal); Status on 12.31.20**: Favorable decision. The judgment became unappealable at 12.11.18 **76872620114013800 (MUSA) Status on 12.31.20**: Favorable decision. The judgment became unappealable at 06.04.19 **00630367220154013800 (Usiminas, UMSA, Unigal e MUSA) Status on 12.31.20**: Favorable decision. The judgment became unappealable at 06.25.19. **00323216220064013800 (Usiminas) Status on 12.31.20**: Favorable decision. The judgment became unappealable at 06.19.19. **00323493020064013800 (UMSA): Status on 12.31.20**: Favorable decision. The judgment became unappealable at 09.10.19. **00226565220064036100 (Cosipa): Status on 12.31.20**: Favorable decision. The judgment became unappealable at 11.07.19. **78206520164036119 (RU): Status on 12.31.20**: Favorable decision. The judgment became unappealable at 03.16.20. **00434553720164013800 (SU): Status on 12.31.20**: Favorable decision. The judgment became unappealable at 10.20.20.
Chance of success	( ) probable (x) possible ( ) remote
Amount provisioned, if any	None

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Authority: ( ) Administrative (x) Judicial ( ) Arbitral Nature: ( ) Labor ( ) Civil (x) Tax ( ) Environment ( ) Other:	
Number of the lawsuit	Ordinary Action no. 210176120094013800
Judicial Authority	7th Federal District Court - Judicial Section of Minas Gerais
Instance	2nd
Date Commenced	08/18/2009
Parties Involved	
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Federal Government
Others	None
Values, assets or rights involved	R$ 275,282,237.79
Main facts	LAWSUIT PROPOSED BY USIMINAS SEEKING THE DECLARATION OF THE COMPANY´S RIGHT TO RECOGNIZE CREDITS FROM PIS/PASEP AND COFINS OVER MACHINERY, EQUIPMENT AND OTHER GOODS INCORPORATED TO THE FIXED ASSET. 08.18.09 – Lawsuit filed. 08.24.10 – Judge ruled in favor of Usiminas requests. 08.30.10 – Appeal interposed by the Federal Government. **Status on 12.31.20**: Aawaiting trial.
Chance of success	(x) probable ( ) possible ( ) remote
Analysis of the impact if the case is lost	None
Amount provisioned, if any	None

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CONDUCT ADJUSTMENT AGREEMENT AND TERMS OF COMMITMENT:

COMPANY	NATURE	CONTRARY PARTY	OBJECT OF TCA	SIGNATURE DATE
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of São Paulo	Establishment of conditions, aiming at environmental regulation in production units sited in the Cubatao Plant.	05/28/2015
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Establishment of minimum standards for air quality and others in order to allow the implementation of Cook Plant 3.	07/18/2006
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Implementation of hydraulic barrier and correction measures in order to prevent contamination of the boundary of the coal yard with the external area	12/15/2010
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Maintaining and preserving urban green areas and the green belt around Ipatinga Plant.	04/16/2009
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Payment of amount for building of environmental analysis laboratory and for acquisition of laboratory equipment.	08/05/2014
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Recovery of degraded area (Patio de Escorias) and establishment of compensatory measures	08/28/2015

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Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Creation of Conservation Unit (Private Reserve of Natural Patrimony)	03/07/2014
Mineração Usiminas S.A.	Environment	Regional Superintendence of Metropolitan Central Environment	Promote adjustments (Barragem Samambaia)	04/26/2019
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Indentify, evaluate and implant measures in order to reduce emission of sedimentary particles arising from the activites of Ipatinga Plant.	10/14/2019
Usinas Siderurgicas de Minas Gerais S.A.	Environment	Public Ministry of the state of Minas Gerais	Mitiganting and compensating measures resulting of the non-compliance of “TAC Coqueria 3” signed in 2006	10/21/2019
Soluções em Aço Usiminas S.A.	Labor	Ministry of Labour	Adequacy of the machines and equipment of the Taubaté unit, in accordance with the regulatory standard - NR-12	08/24/2017

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Soluções em Aço Usiminas S.A.	Labor	Ministry of Labour	Adequacy of machinery and equipment of the unit São Roque, in accordance with the regulatory standard - NR-12	12/21/2016
Soluções em Aço Usiminas S.A.	Labor	Public Ministry of Labor	Work environment (ergonomics), accident at work, adjustments NR - 12, Porto Alegre Unit	06/16/2010
Usiminas Mecânica S.A.	Labor	Public Ministry of Labor	Do not sign a loan agreement, donation or assignment of property to the Metalworkers' Union of Ipatinga (SINDIPA)	07/07/2011
Unigal Ltda.	Labor	Public Ministry of Labor	Do not sign a lending agreement, donation or assignment of property to the Metalworkers' Union of Ipatinga (SINDIPA)	07/07/2011
Usiminas Mecânica S.A.	Labor	Public Ministry of Labor	Not to use in the admission of workers any distinction, exclusion or preference, based on the existence of labor lawsuits against the company as well as on race, gender, color, sex, age, etc ...	08/14/2009
Usiminas Mecânica S.A.	Labor	Public Ministry of Labor	Refrain from extending the working day beyond the legal limit of two hours daily, without legal justification	05/18/2006
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor	Corrections in the area of Occupational Safety and Medicine, involving ergonomics, exposure of employees to metallic fumes and gases, dust, noise and thermal overload	07/21/2005

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Usiminas Mecânica S.A.	Labor	Public Ministry of Labor	Not to extend the daily workday for more than 2 (two) hours, except for the assumptions of article 61 of the CLT	12/08/2009
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor	Not to extend the daily workday for more than 2 (two) hours, except for the assumptions of article 61 of the CLT	08/14/2009
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor	Do not sign a loan agreement, donation or assignment of property to the Metalworkers' Union of Ipatinga (SINDIPA)	07/07/2011
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor	Restrict themselves to using outsourced labor in surveillance services (Law 7102/86), conservation and cleanliness, and specialized services related to their activity-environment	08/14/2009
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor	Not to use in the admission of workers any distinction, exclusion or preference, based on the existence of labor lawsuits against the company as well as on race, gender, color, sex, age, etc ...	12/04/2003
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor	Maintain 5% (five percent) of their positions with rehabilitated beneficiary employees or persons with disabilities	09/01/2016
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor of the second region	Supervise forklift activity and adequate lighting at night in basements	12/12/2000
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Public Ministry of Labor of the second region	Implantation of measures aiming	08/09/2010

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			at the improvement of the conditions of work safety in the coke industry	
Usinas Siderúrgicas de Minas Gerais S.A.	Labor	Regional Work and Employment management	Build or repair access ramps / access rails / access ladders from blast furnace coke silos, coke silos, K15 and K16 transport systems and other platforms / ramps / ladders where personnel travel	07/07/2011
Usinas Siderúrgicas de Minas Gerais S.A.	Regulatory	ANTAQ – National Agency of WaterwayTransportation	Regularize the pending points identified in Maritime Terminal of Cubatão/SP by State Committee of Public Security in Ports and Waterways of State of São Paulo – CESPORTOS and ANTAQ.	01/29/2019
Usinas Siderúrgicas de Minas Gerais S.A.	Civil	Federal Attorneys Office	- Do not allow that vehicles leave Usiminas's facilities with overweight per axles, total gross overweight or in disagreement with vehicles cargo specification; - Donate equipments in the amount of R$ 300,000.00 to Federal Police of Brazil.	11/16/2011
Mineração Usiminas S.A.	Environment	Regional Superintendence of Metropolitan Central Environment	Enable the operation of the Samambaia Dam and subsequent decommissioning of the structure	04/26/2019
Usiminas Mecânica S.A.	Environment	Regional Superintendence of Metropolitan Central Environment	Enable the operation of the Plant in Ipatinga until the operating license	01/11/2019

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4.8. In relation to the rules of the foreign issuer's country of origin and the rules of the country in which the foreign issuer's securities are held in custody, if different from the country of origin, identify:

Not applicable, as the Company is not an issuer of foreign origin.

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5. Risk management and internal controls policy

5.1. With respect to the risks described in item 4.1, indicate:

a) if the issuer has a formalized risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer did not adopt a policy.

In 2020, Usiminas' General Audit Department started work on structuring the governance of the Risk Management area, and with the support of KPMG Assessores Ltda. developed a project that, in 2021, will have consequences on the management of the company's strategic risks with the possible creation of a Risk Management Department that will respond to the company's Audit Committee using processes and tools that are references of good practices in the market.

The publication of the company's Risk Management Policy is also planned, supporting the process and department created, still in 2021.

b) its objectives and strategies, indicating:

As mentioned above, the Company does not yet have a specific risk management policy published, however the Policy scheduled for publication in 2021 will establish principles, concepts, guidelines, and responsibilities regarding Usiminas' Corporate Risk Management and its Business units. Aiming to provide guidance on the functioning of the processes for identifying, analyzing, evaluating, treating, monitoring, and communicating the risks inherent in the Company's activities, incorporating the view of risks in making strategic decisions and in accordance with the best governance practices.

The process aims to establish strategies to identify, analyze, evaluate, treat, monitor, and communicate potential events, which may affect results. It seeks to manage events to keep them compatible with the Company's risk appetite, enabling greater security in the fulfillment of its objectives.

Usiminas' risk management will be integrated between all business areas, with a dynamic, structured, and comprehensive approach, being personalized to external and internal contexts and maintaining the appropriate involvement of stakeholders with their knowledge and points of view, anticipating, detecting, recognizing and responding to changes and events in these contexts.

Usiminas' risk management will always consider the best information available, being continuously improved by obtaining and transmitting knowledge, communicating its value, and explaining its purpose of creating and protecting value.

c) Suitability of the operating structure of internal controls to check the effectiveness of the policy adopted

The risk management methodology and processes are centralized in the structure of the General Management of Internal Audit, which reports to the Usiminas Audit Committee, and which will seek, through continuous contact with the business areas, to support them in the management process of their risks in addition to ensuring for the Executive Board and Board of Directors that our internal processes have their risks monitored through a single methodology using appropriate standards.

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In addition, the Internal Audit will use the results of the risk assessments and assumptions of Risk Management, adopting as part of its scope and for the construction of the Annual Audit Plan making efforts to carry out work in processes that eventually present greater criticality and strategic relevance

5.2. In relation to the market risks indicated in item 4.2, inform:

a) if the issuer has a formalized market risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer has not adopted a risk policy. which seek protection

a) if the issuer has a formalized market risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer has not adopted a risk policy. which seek protection

The Company's Financial Policy, which also covers its subsidiaries and affiliates, came into effect in 2009, after approval by the Company's Executive Board, and its last review was approved by the Company's Executive Board in June 2019.

The Company's Financial Policy aims to:

1.1 Establish guidelines for the management and investment of financial resources, in line with the strategic guidelines and the risk profile of the business.

1.2 Ensure transparency and impartiality in decision-making, in accordance with ethical principles.

1.3 Ensure the efficiency in the management of financial assets and liabilities of the Company, considering technical factors related to the Cash Management and Market Risk Management guidelines.

1.4 Guide the permanent management of liquidity risk, accept or comply with the obligations assumed and protect the financial results and equity.

1.5 Improve the perception of value creation for shareholders, investors, creditors and rating agencies, aiming at good financial practices and policies to reduce exposure to risk and volatility.

b) its objectives and strategies, indicating:

i. Market risks that may seek protection

The Company seeks to reduce the exchange exposure to the volatility of currencies, commodity prices, interest rates, volatility in the cash flow, and to avoid mismatching among currencies. The Company does not adopt specific hedges related to inflation or market liquidity.

ii. Strategy of equity hedge

To protect the balance sheet, the Company may carry out hedge transactions by identifying exposure to interest rates, foreign currency and commodity.

Hedges will be classified as follows: a) operational hedge, b) debt hedge and c) natural hedge, and will have as main objectives the reduction of cash flow volatility and the reduction of risk through the replacement of interest rates, currencies and lock commodity prices.

iii. Instruments used for equity hedge

The instruments applied for the purpose of mitigating market risks resulting from financial and operational transactions, previously approved by the Company's Financial Policy, are the following: (i) futures contracts, (ii) forward contracts - NDF; (iii) swaps (exchange and / or over-the-counter), (iv)

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purchase and sale of call and put options, without leverage; (v) collars. Other instruments may also be used, provided they are duly approved by the Financial Committee.

iv. Parameters used for managing such risks

The monitoring of the Financial Policy guidelines is presented monthly to the Financial Committee. The financial policy is evaluated whenever necessary in view of the necessary adaptation to the financial market and / or Usiminas' strategies.

The Company's Financial Policy establishes the criteria for the selection of banks and the choice of permitted operations; the derivative transactions; the level of contracting operations; the analysis and monitoring of the level of exposure to financial market risks; analysis and monitoring of contracted operations.

v. In the event the issuer operates financial instruments with different objectives of equity hedge and which those objectives are

The Company's Financial Policy establishes that the purpose of derivative transactions is to reduce the volatility of cash flow and to reduce the risk of interest rates, currencies and commodity price locks. The Company does not contract derivative financial instruments for speculative purposes.

vi. Organizational structure for market risk management control

The execution of risk management control activities is the responsibility of all employees of the Company, based on the corporate standards approved and widely disclosed. To ensure compliance with the guidelines and objectives approved by the Board of Directors, the Company has an organizational structure implemented, as described below:

The Board of Directors, as the maximum body in the Company's organizational structure and strategic risk management, has as specific responsibility for the identification and evaluation of legal or regulatory risks that may materially affect the Company or its business.

As an advisory body to the Board of Directors and also integrating the organizational structure of risk management control, there is the Audit Committee, mandatory body by the Company's Bylaws and whose members may be, but does not have to, members of the Board of Directors. Your assignments and members can be verified in items 12.1 "a" and 12.7 of this Reference Form, respectively.

Also subordinated to the Board of Directors and integrating the organizational structure of risk management control, the Internal Audit General Management is responsible for preparing the Annual Audit Plan, for risk management and for evaluating the internal control system and reporting directly to the Audit Committee.

The General Management of Internal Audit contributed to the maintenance of Corporate Governance levels, using as support the risk-based audit methodology. The audit results provided improvements in the structure of internal controls, improvement of Corporate Governance practices and contributed to the implementation of preventive measures to reduce the Company's risks.

The Financial Department is responsible for proposing the financial strategy and for managing the Company's cash flow; monitor the market and propose financing operations, loans, Forfaiting and Credit Assignment operations, and derivatives.

The Financial Committee, an advisory body to the Executive Board, aims to monitor the Company's financial positions and capital structure. The Committee is responsible for (i) defining financial strategies; (ii) the decision to contract new loans and renegotiate debts; (iii) monitoring of compliance

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with the Financial Policy; (iv) the authorization of derivative transactions - being responsible for approving transactions of this nature and regarding their submission to the appropriate bodies, according to the Company's corporate governance structure; (v) the control, measurement and monitoring of the effects of risk variables on the operations carried out; (vi) the orientation for the preparation of the statements required by law and by the supervisory bodies regarding derivative transactions, especially those provided for in article 3 of CVM Resolution 550/2008.

The Company's Treasury is responsible for executing the financial strategy - controlling cash flow, monetizing surplus cash balances, monitoring the market, analyzing Hedge alternatives, executing Forfaiting and foreign exchange operations, contracting bank guarantees, monitoring contracted operations, among other activities, always observing the Financial Policy.

c) Suitability of the operating structure of internal controls to check the effectiveness of the policy adopted

The Company understands that the operational structure and internal controls to verify the effectiveness of the risk management policy are adequate and are in the process of continuous improvement. The Company is committed to implementing the measures proposed by the Internal Committees and Internal Audit regarding the adequacy of the risk management policy, as well as the prevention, control and reduction of risks that may have an impact on the Company.

On January 15, 2019, the Company's Integrity Program came into effect, bringing together the Codes of Ethics and Conduct and the following policies: Anti-Corruption Policy, Competitive Policy, Conflicts of Interest Policy and Transaction Between Related Parties, Gifts Policy, Gifts and Hospitality, Sponsorship and Donation Policy and Intermediate Relationships Policy.

It is the responsibility of the Board of Directors to deliberate about the adoption, revocation or any changes, additions or other modifications to the Code of Ethics and Conduct and other policies that cover the Company's Integrity Program.

The Board of Directors is assisted by the Audit Committee, which monitors compliance with the Code of Ethics and Conduct of the Company and the Policies that cover the Company's Integrity Program, including overseeing the activities of the Conduct Committee and the Integrity Department.

5.3. In regard to the controls adopted by the issuer to ensure the preparation of reliable financial statements, inform:

a) Main internal controls practices and the level of efficiency of such controls, indicating any deficiencies and the actions taken to correct them

The Company's management is responsible for maintaining adequate Internal Controls in order to guarantee in all relevant aspects the reliability of the internal processes, the financial reports as well as the financial statements in accordance with the generally accepted accounting principles. In the opinion of the Management, the Company maintains internal administrative and accounting controls that ensure an adequate control of operations and consequent timely and correct accounting records, also avoiding fraud and waste.

The Company has formal procedures for preparing and revising the Financial Statements in order to better ensure the integrity and transparency of the information.

Among the set of practices adopted are:

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- The formalization of the accounting requirements applied in the financial statements, including conditions for constitution of provisions;

- The automation of most journal entries;

- Systematized control and periodic review of logical accesses to systems, as well as segregation of functions to critical process transactions;

- The existence of a Disclosure Committee responsible for reviewing communications to the capital markets;

- The management review of the accounting closing activities, bank reconciliation, manual accounting entries, accounting entries involving estimates and judgments, consolidation of the Financial Statements, and others.

The system of internal controls and practices established by the Company are evaluated and monitored periodically by the Independent Auditor and Internal Audit. The eventual imperfections and deficiencies of the processes are reported in the Internal Control Charters or Audit Reports and are reported to Management and to the Audit Committee, unfolding in action plans to mitigate or reduce the exposure of the risks to levels acceptable by the Company.

In this regard, it is the responsibility of the Audit Committee to assist the Board of Directors in its audit of the quality and consistency of the Company's financial statements, including periodically reporting to the Board of Directors regarding the adequacy of the Company's internal control systems over financial reports.

b) Organizational structure involved:

- Board of Directors
- Executive Board
- Controlling
- Internal Audit
- Internal committees
- Risk Management

c) If and how the internal control efficiency is supervised by the issuer, indicating the responsible for such monitoring

The internal control system and practices established by the Company are overseen by the Board of Directors, the Executive Board and by the Audit Committee based on the Internal Control Letters issued by the Independent Auditor and the Audit Reports issued by the Internal Audit.

d) Deficiencies and recommendations regarding to the Company's internal controls report, prepared and presented to the issuer by its independent auditor, in accordance with regulations issued by CVM related to independent auditing activities

During the execution of their auditing procedures for the financial statements of the last 3 fiscal years, the independent auditors did not identify recommendations or weaknesses in relation to the Company´s internal controls that could be considered material and/or with significant impacts on the financial statements.

e) Comments of the Management regarding to the deficiencies identified in the independent's auditor report and the corrective measures adopted

During the execution of their auditing procedures for the financial statements of the last 3 fiscal years, the independent auditors did not identify recommendations or weaknesses in relation to the Company´s internal controls that could be considered material and/or with significant impacts on the financial statements.

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For the remaining recommendations (not significant) identified by the independent auditors, Management adopted action plans and is following its implementation.

5.4. Regarding the internal integrity mechanisms and procedures adopted by the issuer to prevent, detect and remedy deviations, fraud, irregularities and illegal acts committed against the public administration, national or foreign, inform:

a) if the issuer has rules, policies, procedures or practices aimed at the prevention, detection and remediation of fraud and illegal practices against public administration, identifying, if there is a positive:

i. The main integrity mechanisms and procedures adopted and their adequacy to the profile and risks identified by the issuer, informing how often risks are reassessed and policies, procedures and practices are adapted

Integrity Answer: On January 15, 2019, the Integrity Program of the USIMINAS GROUP came into force, composed of the new version of the Code of Ethics and Conduct and six Policies. The Policies are: 1) Anticorruption Policy; 2) Policy of Rewards Gifts and Hospitalities; 3) Policy of Sponsorships and Donations; 4) Policy Relationship with Agents; 5) Policy of Conflict of Interests and Transactions with Related Parties; and 6) Competition Policy.

The Anticorruption Policy, among its determinations, clarifies that any act of demanding, insinuating, promising, accepting or offering any kind of favor, benefit, and bonus, is strictly forbidden to itself or to third parties, in exchange for obtaining undue advantages or favoring with any person, including those connected to the public power (Public Agents and / or Government Authorities).

Also noteworthy is the Policy Relationship with Agents, which establishes the integrity guidelines for relationships with Agents[4]. The Policy complements the procedures for qualifying, registering, evaluating, contracting and interacting with these Third Parties who are hired for activities, for example, (i) Attainment of licenses or any other form of authorization from a Governmental Authority, (ii) Interaction, direct or indirect, with Public Agents, (ii) brokerage, customs brokers, transporters with the capacity to represent USIMINAS GROUP at border or national or international customs posts, advisors, lawyers, business representatives and managers.

In 2020, three E-Learnings were launched for the internal public (Code of Ethics and Conduct; Anticorruption Policy; and Relationship with Agents Policy) and an E-Learning on the Integrity Program for Third Intermediaries (external public).

ii. The organizational structures involved in monitoring the functioning and efficiency of the internal integrity mechanisms and procedures, indicating their attributions, if their creation was formally approved, the bodies of the issuer to which they report, and the mechanisms to guarantee the independence of their officers, if existing

Integrity Answer: The structures of integrity of USIMINAS GROUP are composed by three basic bodies: (i) Committee of Audit; (ii) Department of Integrity; and (iii) Committee of Conduct - see item

[7] Agent is any individual that is not a Collaborator or legal entity that is not part of USIMINAS GROUP, but that is contracted or subcontracted to represent or act on behalf of USIMINAS GROUP (definition presented in the Policy of Relationship with Agents).

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13 of the Code of Ethics and Conduct (http://ri.usiminas.com/en/corporate-governance/integrity-program/).

The Audit Committee, among its attributions provided for in Usiminas' Bylaws and Internal Regulations, is responsible for advising Usiminas' Board of Directors on the oversight of the actions performed by the Integrity Department and the Conduct Committee, ensuring the correct implementation and compliance with this Code and other policies of the Integrity Program of the USIMINAS GROUP.

The Department of Integrity is responsible for the implementation, review and update of all the actions that compose the Program of Integrity of USIMINAS GROUP. The main functions of the Department of Integrity are: (i) disseminate and enable training sessions and propose the revision and update of the Code, rules and policies of the Integrity Program of USIMINAS GROUP to the Board of Directors; (ii) perform periodic analysis of risks of integrity; (iii) establish controls on the compliance with the policies and actions of integrity; (iv) resolve on grants or denials of the approvals expressly provided in this Code and in the other policies of the Integrity Program of USIMINAS GROUP; and (v) manifest in possible doubts, suggestions or questions about the Integrity Program; (vi) manage the Open Channel and ascertain the complaints received by such channel.

The Committee of Conduct is responsible for the implementation of the actions evaluate by the Department of Integrity related to violations to this Code and to the policies of the Integrity Program of USIMINAS GROUP, as well as by determining the appropriate disciplinary measures and/or remedies. Its main assignments are: (i) receive the verification conducted by the Department of Integrity, analyze them and determine and impose disciplinary and remediation measures in face of the violations to the Code and to the policies of the Integrity Program; and (ii) help and guide the Department of Integrity in the resolutions on the granting or denial of approvals and expressly provided in this Code and/or in the policies of the Integrity Program of USIMINAS GROUP. The Committee of Conduct shall report on its actions, deliberations and determinations to the Committee of Audit.

The Integrity area is linked to the Board of Directors and the Board of Directors is responsible for approving the plan and budget for the Integrity area.

iii. If the issuer has a formally approved code of ethics or conduct, indicating:

- Whether it applies to all directors, tax advisers, directors and employees and whether it also covers third parties, such as suppliers, service providers, intermediaries and associates

Integrity Answer: Yes, see item 2 of the Code of Ethics and Conduct (http://ri.usiminas.com/en/corporate-governance/integrity-program/).

The Code of Ethics and Conduct is a fundamental rule of USIMINAS and its purpose is to guide the relationship of USIMINAS with its internal and external public.

The Collaborators of USIMINAS GROUP, its representatives and Agents must act in accordance with the guidelines contained in the Code, other applicable regulations and internal rules of the USIMINAS GROUP, as well as with the legislation in force in the places where USIMINAS GROUP maintains its activities.

In the companies invested by USIMINAS that are not its subsidiaries, USIMINAS shall endeavor one's best efforts to adopt policies and practices in line with this Code and with the policies of USIMINAS.

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The members of the Board of Directors, Fiscal Council and Committees, officers and managers are the main sponsors of the Code and have the mission to apply it in their routines and foster the dissemination its principles and rules to all USIMINAS GROUP.

- Whether and how often directors, fiscal councilors, board members and employees are trained in the code of ethics or conduct and other rules related to the topic

Integrity Answer: The directors, fiscal councilors, board members and employees receive training in relation to the Code of Ethics and Conduct. During their stay at USIMINAS GROUP, online and face-to-face training is given to different audiences on specific topics covered in the code, according to specific needs determined by the Board and Executive Board.

In 2020, for example, three E-Learnings were launched for the internal public, including the leaders: Code of Ethics and Conduct; Anticorruption Policy; and Relationship with Agents Policy.

- The sanctions applicable in the event of violation of the code or other rules related to the subject, identifying the document where these sanctions are provided for

Integrity Answer: Violations of the provisions of the Code and the Internal Policies of the USIMINAS GROUP may give rise to measures or penalties provided for in item 15 of the Code of Ethics and Conduct (http://ri.usiminas.com/en/corporate-governance/integrity-program/When applying penalties, the nature and severity of the infraction will be considered, always observing the internal rules and applicable legislation.

- Agency that approved the code, date of approval and, if the issuer discloses the code of ethics and conduct, locations on the world wide web where the document can be consulted

Integrity Answer: The current version of the Code of Ethics and Conduct was approved by the Board of Directors of Usinas Siderurgicas de Minas Gerais S / A - USIMINAS on October, 12, 2018. Its launch took place on January 15, 2019. The Code is available at http://ri.usiminas.com/en/corporate-governance/integrity-program/.

b) if the issuer has a reporting channel, indicating, if so:

- Whether the whistleblowing channel is internal or is in charge of third parties

Integrity Answer: It has a reporting channel (Open Channel) and was internal in 2020, but since March 2021 it has been outsourced (https://contatoseguro.com.br/usiminas | 0800 900 9093).

- Whether the channel is open for receiving complaints from third parties or if it receives complaints only from employees

Integrity Answer: The USIMINAS GROUP's Open Channel, Canal Aberto, receives complaints from employees, administrators, customers, suppliers, investors, the government and the community in general. Anyone can access the website or formalize a complaint through toll free calls to 0800 number.

- Whether there are mechanisms for anonymity and protection for whistleblowers

Integrity Answer: The Open Channel tool works with the principles of transparency and impartiality. Whoever uses the Open Channel has their identity preserved, and the information received is treated in confidence. The Open Channel Tool (Canal Aberto) allows reports without identification (anonymous), and it is not possible to identify the computer from which the report originated. When

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reporting a complaint, the user of Canal Aberto has the option of not identifying himself. Regarding the protection of the whistleblower, the Code establishes that the USIMINAS GROUP does not allow any type of retaliation against any person who makes a report in good faith.

- Issuer body responsible for investigating complaints

Integrity Answer: The Integrity Area is the area responsible for investigating complaints.

c) If the issuer adopts procedures in mergers, acquisitions and corporate restructuring processes aimed at identifying vulnerabilities and risks of irregular practices in the legal entities involved

Integrity Answer: Whenever the USIMINAS GROUP wishes to establish a business association, as determined in a specific procedure, it seeks to identify the possible history of the target company's involvement in corruption or other types of illegal or unethical conduct, the risks of the operation, the existence of controls internal and integrity structures.

d) If the issuer does not have rules, policies, procedures or practices aimed at preventing, detecting and remedying fraud and illicit acts against the public administration, identify the reasons why the issuer has not adopted controls in this regard

Integrity Answer: Not applicable.

5.5. Inform if, in relation to the last fiscal year, there were significant changes in the principal market risks to which the issuer is exposed or in the risk management policy adopted

In relation to the last fiscal year, were included in the list of main risks to which the Company is exposed the risks arising from external factors over which the Company has no control, such as pandemics, epidemics or outbreaks of an infectious disease, weather events, natural disasters and caused by human action, acts of war or terrorism, communal agitation, and other factors, as described in items 4.1.

Additionally, the Company does not identify a scenario of significant increase or reduction in the risks already mentioned in items 4.1 and 4.2 of this Reference Form disclosed in the previous year. The company always works with the necessary level of exposure within the limits established by management, as well as constantly monitoring risks to take the necessary corrective actions.

5.6. Provide other information as the issuer may deem significant

As mentioned in item 5.1 of this Reference Form, the Company does not have a specific risk management policy. Despite this, the Company has a risk management system, which aims to identify the Company's exposure and minimize the impact on its operations and results.

The identification of the Company's exposure consists of verifying risks pertaining to the market, its activity, the legal environment, social impacts, environmental damage and non-recovery of regulations (including, but not limited to, environmental regulations) and politicians risks. The risks imposed by the Company are detailed in item 4.1 of this Reference Form. The risks used by the Company are calculated and classified according to the probability of occurrence and the magnitude of the damage caused by their materialization, allowing risks considered to be greater to be affected with priority.

Below are the instruments that make up the Company's risk management system, as well as its organizational structure.

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Integrity Program

The Integrity Program, was approved by the Board of Directors of Usinas Siderurgicas de Minas Gerais S/A - USIMINAS on October, 12, 2018 and in force since on January 15, 2019, consists of a set of internal mechanisms and procedures that aim to create a culture of integrity, and that have as their main objective the management and prevention of integrity risks in the Company's activities. The Program is composed, among other internal rules, by the Code of Ethics and Conduct and six Policies. The Policies are: 1) Anticorruption Policy; 2) Policy of Rewards Gifts and Hospitalities; 3) Policy of Sponsorships and Donations; 4) Policy Relationship with Agents; 5) Policy of Conflict of Interests and Transactions with Related Parties; and 6) Competition Policy.

All of these documents are available on the Usiminas Investor Relations website (http://ri.usiminas.com/enu/integrity-program). More information about Usiminas' Integrity Program is described in item 5.4 of this Reference Form.

Corporate governance

In addition, the Company employs a Corporate Governance model designed to seek value creation for shareholders and other stakeholders. It is a model based on security for investors, transparency in actions, management control and clarity in communication. Among the corporate governance practices, there is the maintenance of a permanent Fiscal council, in addition to internal Human Resources and Audit committees, created on May 9, 2007, by the Company's Board of Directors. The Company is also structured to meet government and market requirements on publicly-held companies, preserving and encouraging transparency practices. Usiminas' corporate governance actions also include:

- Accountability following international standards;

- Code of Ethics and Conduct for all group companies;

- Assets traded on B3 (level I), OTC - Over-the-counter market (ADR - level I) and Latibex;

- Securities Disclosure and Trading Policy.

Organizational risk management structure

The execution of risk management control activities is the responsibility of all the Company's employees, based on corporate standards approved and widely disclosed by the Company, which aim to monitor and mitigate, as much as possible, risks related to operational issues, financial, competitive and compliance.

In any case, to ensure compliance with the guidelines and objectives approved by the Board of Directors, the Company has an organizational structure in place, as described below:

Board of Directors: as the highest body in the Company's organizational structure, it has the statutory competence to deliberate on the adoption, revocation or any changes, additions or other changes in the Code of Ethics and Conduct and other policies that cover the Company's Integrity Program.

Audit Committee: among its main duties are those of (i) monitoring compliance with the Company's Code of Ethics and Conduct and the Policies that cover the Company's Integrity Program, including supervising the activities of the Conduct Committee and the Integrity Department; (ii) monitoring the activities and recommendations of the internal and external auditors, reporting the results to the Board of Directors; (iii) ensure that a system for the identification and assessment of legal or regulatory risks

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that may materially affect the Company or its businesses is implemented and periodically assess its adequacy; and (iv) periodically assess the adequacy of the Company's internal control systems over financial reporting and make any recommendations for improvement that it deems necessary to the Board of Directors. It is an advisory body to the Board of Directors and is also part of the organizational structure for risk management control, being mandatory by the Company's Bylaws. Its members may be, but need not be, members of the Board of Directors.

Department of Integrity: is responsible for (i) implementing, reviewing and updating all actions that make up the Integrity Program; (ii) disseminate and provide training and propose to the Board of Directors the revision and updating of the Code, rules and policies of the Integrity Program; (iii) perform periodic integrity risk analyzes; (iv) establish controls on the compliance of policies and integrity actions; (v) resolve on approvals and contracts expressly provided for in this Code and in the other policies of the Integrity Program; (vi) express any doubts, suggestions or questions about the Integrity Program; and (vii) manage the Open Channel and investigate the complaints received by such vehicle.

Committee of Conduct: is responsible for (i) implementing the actions performed by the Integrity Department related to violations of the Code of Ethics and the policies of the Integrity Program; (ii) receive the investigations conducted by the Integrity Department, analyze them and determine and apply disciplinary and remedial measures in the face of violations of the Code and the policies of the Integrity Program; and (iii) assist and guide the Integrity Department in deliberations on the granting or denial of approvals expressly provided for as required by this Code and / or the policies of the Integrity Program. The Conduct Committee must report its actions, deliberations and determinations to the Audit Committee.

General Management of Internal Audit: is responsible for leading and coordinating with the other areas the process of preparing action plans, with the objective of mitigating the identified risks, which includes the understanding of the Company's short and long term strategic objectives and the environment in which these objectives are pursued. The General Management of Internal Audit has a primarily preventive focus and prepares and follows an Annual Audit Plan with the objective of improving the structure of internal controls, improving corporate governance practices and contributing to the reduction of the Company's risks. In addition, it is up to it to evaluate the internal control system. The result of his work has led to improvements in the structure of internal controls, improvement of Corporate Governance practices and contributed to the implementation of preventive measures to reduce the Company's risks. It is subordinate to the Audit Committee.

Financial Committee: it is responsible for (i) examining, discussing and formulating the Company's Financial and Tax policy; (ii) ensuring compliance with the financial policy approved by the Board of Directors; and (iii) evaluate the Company's financial results. The Financial Committee meets periodically and monitors the Company's financial positions and capital structure. It is an advisory body to the Executive Board.

The Company believes that the operational structure and internal controls for verifying the effectiveness of the risk management system are adequate and in a process of continuous improvement. The Company is committed to implementing the measures proposed by the Internal Committees, the Integrity Department and the Internal Audit with regard to the adequacy of its risk management system, as well as the prevention, control and reduction of risks that may have an impact on the Company.

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Protection and mitigation measures for potential damage to the environment

Especially with regard to potential damage to the environment, the Company adopts specific protection and mitigation measures, among which: (a) control and management of environmental liabilities at its units, as well as applying corrective measures to mitigate risks and eliminate liabilities environmental issues; (b) preparation of environmental studies aimed at delimiting the extent of environmental degradation and the potential risks to health and the environment; (c) adoption of controls and mechanisms to detect operational failures, (d) promoting its activities responsibly in all locations where it is present, aiming at respect for communities and the environment and (d) contracting insurance.

6. History of the issuer

6.1. In relation to the issuer's incorporation, inform:

Date: 04/25/1956

Nature: Joint-stock Company

Country of incorporation: Brazil

6.2. Inform the issuer's duration

Undetermined

6.3. Brief History of the issuer

History Cycles of the Company

FOUNDATION (1956-1958)

In an optimistic background created by the Development Plan of president Juscelino Kubitscheck - JK, the Company is founded on April 25, 1956. In June 1957, the Lanari-Horikoshi agreement consolidated the Japanese interest in the company, which received the financial investment of the governments of Minas Gerais, Brazil, and Japan. On August 16, 1958, JK thrust in the initial stake for the construction of the plant in Ipatinga, then a village with 300 inhabitants.

CONSTRUCTION (1959-1962)

Ipatinga lacks the infrastructure required to shelter the 10 thousand workers estimated for the construction works of the Company, which prepares an urbanization plan for the city and creates conditions to receive both the employees and the civil construction workers. On October 26, 1962, president João Goulart lights the first blast furnace and launches the plant, then with capacity to produce 500 thousand tons of iron annually.

SOCIAL INVESTMENT (1965)

The year is a benchmark for the social friendly operation of the Company. On May 1, 1965, the Company lays the foundation of Márcio Cunha Hospital. In the same year the population of Ipatinga receives the facilities of a pulmonology center, a preventive medicine center, three policlinics with dental offices, an emergency room - located inside the plant - and one childcare clinic.

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1st EXPANSION CYCLE (1969-1974)

Brazil experiences a strong economic growth period and the Company commences its first expansion cycle, which boosts the production capacity to 1.4 million tons p.a. In 1970, with the foundation of Usiminas Mecânica, it starts to serve both the civil construction and mechanics sectors. Next year the Research Site starts to develop its own projects and operates in technology transfer. In 1974, with the inauguration of blast furnace 3, the annual production capacity reaches 3.5 million tons of steel p.a.

BEATING RECESSION (1980)

The Company reacts to the financial crisis the Country is going through with an internal economy program, applying a new system of smart, more flexible management, thus improving the use of physical, financial and human resources. The Company changes its central office to the new building main office, in the region of Pampulha, in Belo Horizonte.

ENVIRONMENTAL INVESTMENT (1984)

The Company pioneers in the State of Minas Gerais the Project Xerimbabo, which means “pet” in tupi, whose objective is to develop courses, seminars and exhibits focusing on environmental education.

PRIVATIZATION AND MODERNIZATION (1991)

On October 24, 1991, the Company becomes the first state-owned company to be privatized by the National Privatization Program. Next it receives investments of US$ 2.1 billion in technological updates to increase and optimize the production and boost the environmental protection. In November of that year, the company’s shares start to be trade on BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros.

MERGER AND PIONEERING (1993-1996)

Companhia Siderúrgica Paulista (Cosipa), one of the Country’s largest plants, with principal place of business in Cubatão (SP), is acquired by the Company, which invests in technological update, environmental recovery and safety. Still in 1993, electrolytic galvanization is launched at the Ipatinga plant, with investment of US$ 228 million. In 1996, the Ipatinga plant becomes the first company in Brazil and the second in the world to receive the certification of ISO 14001 concerning respect to environment and environmental protection.

RESTRUCTURING (1998-2001)

The current ownership of Usiminas is the result of a corporate restructuring that took place between 1998 and 2001 and involved Usiminas and Cosipa, through which Usiminas became the single shareholder of Cosipa. The restructuring consisted of reallocation of assets and liabilities between Usiminas and Cosipa, so that at the end of the process the former Usiminas could merge with the former Cosipa, which changed its designation and principal place of business, thus creating the current Usiminas, and the principal assets of the former Cosipa were transferred to the new company, Usiminas.

It was centralized in Usiminas the right to use the Terminal of Cubatão and the correlated activities, the right to use the oxygen plant and explore gases generated in the steelworks process developed in Cubatão, as well as assumption of short-term indebtedness, in addition to the issue, by Cosipa, of debentures convertible into shares, which were subscribed for by Usiminas and converted into shares in October 2001, with its subsequent growing interest from 32% to 93% of the total capital of Cosipa.

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In 1999, following investment of US$ 852 million, the company launches the Country's most modern cold roll laminating line - Cold Roll Laminating 2, with yearly production capacity of 1 million tons. In the same year, Unigal Ltda. ("Unigal"), a steel plate galvanizing company is created for the manufacture of automobiles, home appliances, civil construction, among other.

INTEGRATION (2005-2006)

Usiminas executed public offer for the acquisition of remaining shares issued by Cosipa, withheld by its minority shareholders, held through auction in BOVESPA and finished on March 18, 2005 with the purpose of annulling the registration of public-traded company of Cosipa. The registration of public-traded company held by Cosipa was annulled on April 5, 2005.

With capital going private, Cosipa commences to be the Company's wholly-owned subsidiary. Also, in 2005, the company discloses partnership with Grupo Techint and interest of 14.2% in the steel company Ternium, thus forming a company with installed capacity of 12 million tons/p.a. In November 2006, shareholders execute a new agreement, which strengthens the control group and reaffirms the commitment towards the continuous improvement of its production process.

TERNIUM/TENARIS ENTRY INTO THE CONTROLLING GROUP (2012)

The year 2012 was marked by the entry of Ternium/Tenaris, to replace Votorantim and Camargo Correa, in the control group formed by the shareholders Nippon Steel Corporation "NSC" (formerly called Nippon Steel & Sumitomo Metal Corporation) and Previdência Usiminas, which signed a Shareholders' Agreement until 2031. The Company strengthened itself to rescue its competitiveness through efforts focused on the key areas of our business, commercial and industrial.

TEMPORARY INTERRUPTION OF SOME ACTIVITIES (2015)

The year of 2015 showed significant downgrade of the economic scenario. In this context the Company's Management decided, in May 2015, to stop the activities of a blast furnace at the Ipatinga Plant - MG.

In October 2015, the Company's Management decided to temporarily interrupt the activities of the primary areas of the Cubatão Plant - SP. The deactivation process included the areas of sintering, coke ovens, blast furnaces (one of which had already been halted since May 2015) and steel works, as well as all activities associated with this equipment. This adjustment aimed to adjust Usiminas' production scale to the current demand levels, seeking to reduce the adverse impact on the Company's results.

CAPITAL INCREASE (2016)

On June 3, 2016, the Board of Directors approved the capital increase with the subscription of 39,292,918 class "A" preferred shares, identical to the shares of this type and class already existing, at the issue price of R$1.28 per share, totaling R$50,294,935.04. On July 19, 2016, at the Extraordinary General Meeting, the capital increase was approved with the subscription of 200,000,000 common shares at the issue price of R$5.00 per share, totaling R$1,000,000,000.00. As a result, the Company's share capital increased to R$13,200,294,935.04, divided into 1,253,079,108 shares, of which 705,260,684 common shares, 547,740,661 class A preferred shares and 77,763 class B preferred shares, all book-entry, without nominal value.

DEBT RENEGOTIATION (2016)

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On September 12, 2016, the Company completed the signature of all definitive documents for renegotiating its debts, which marked the conclusion of the Company's financial restructuring process with its creditors (representing approximately 92% of the Company's total indebtedness).

CAPITAL REDUCTION IN MINERAÇÃO USIMINAS (2017)

On March 3, 2017, the capital of the subsidiary Mineração Usiminas was reduced in the amount of R$1,000,000, of which R$700,000 was delivered to Usiminas on May 19, 2017.

NEW SHAREHOLDER AGREEMENT (2018)

On February 8, 2018, the shareholders of Usiminas' Control Group, Ternium Investments S.à.rl ("Ternium") and Nippon Steel Corporation "NSC" (formerly called Nippon Steel & Sumitomo Metal Corporation) entered into binding terms and conditions setting forth the basic framework of the agreement reached between the parts. On April 19, 2018, the new shareholders' agreement was signed. This was added October 17 of the same year.

RETURN OF BLAST FURNACE Nº1 (2018)

On April 17, 2018, the operational return of Blast Furnace No. 1 at the Ipatinga Plant took place, which had been temporarily paralyzed in June 2015 as a measure by the Company to adapt its production to the drop in demand for flat steel in the market. Brazilian.

INTEGRITY PROGRAM (2019)

On January 15, 2019, the Usiminas Integrity Program came into force, which brings together the Code of Ethics and Conduct and the policies that guide the relationship with internal and external stakeholders. The Integrity Program is a reference for the personal and professional conduct of employees and managers, based on values and principles that support the Company's activities.

DEBT RENEGOTIATION (2019)

On July 11, 2019, the Company completed the pricing of debt securities issued by its controlled subsidiary Usiminas International S.à r.l. in the international market, in the amount of US$750 million.

On October 24, 2019, the Company concluded the operation of the 7th Issue of Simple Debentures, which totaled R$2,000,000.00.

The Company used the resources mentioned in the items above to prepay the remaining debts with Brazilian banks (Banco do Brasil S.A., Itaú Unibanco S.A. and Banco Bradesco S.A.) and the debenture holders of the 6th Issue, which took place on 10/23/19.

COVID-19 PANDEMIC (2020)

In December 2019, the World Health Organization (WHO) issued the first warning related to the outbreak of a contagious disease in Wuhan, China. The disease, caused by the new coronavirus (COVID-19), quickly spread across China and several other countries, causing numerous deaths and contamination. The spread of the virus was declared a pandemic by the World Health Organization (WHO) in early March. Seeking to contain the spread of the disease, government authorities in Brazil and several other countries have acted to contain the pandemic, through measures such as restrictions on the movement of people and goods and the paralysis or suspension of certain business activities.

In this context, the Company, reacting effectively, implemented measures to prevent and combat the

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transmission of Covid-19, protecting the health and lives of employees and helping the community in which it operates, ensuring business continuity.

In response to the economic downturn observed in Brazil and in the world, in particular with the reduction in production in the automotive sector, on April 2, 2020, the Company approved: (i) the muffling of blast furnace 2 at the Ipatinga Plant, as of April 4; (ii) the muffling of blast furnace 1 at the Ipatinga Plant, as of April 22; (iii) the shutdown of the activities of Melt Shop 1 at the Ipatinga Plant, as of the date of the blast furnace 2 muffling; and (iv) temporary suspension of activities at the Cubatão Plant. Additionally, on the same date, also due to the retraction of national economic activity caused by the spread of the new coronavirus (COVID-19), Usiminas changed its projections about investments in 2020.

With the improvement in the demand environment observed in the second half of 2020, and reinforcing its commitment to supplying its customers, on July 30, 2020, the Company approved: (i) the return of blast furnace 1 at the Ipatinga Plant ; (ii) the return to the activities of Aciaria 1 at the Ipatinga Plant, both in the first half of August 2020; and (iii) the return to the activities of the Cubatão Plant, in the second half of August 2020. In addition, on the same date, Usiminas changed its projections about investments in 2020 from R $ 600 million to R $ 800 million.

As a result of the return of equipment and greater use of plates acquired from third parties, seeking to serve our local customers, the volume of production of total laminates in 4Q20 was 69.1% higher than that recorded in 2Q20, the worst moment of the pandemic in terms of production and 21.1% higher than that registered in the same quarter of 2019.

Also, on 12.17.2020, the Company approved the return of the operation of blast furnace no. 2 at the Ipatinga Plant, scheduled for 06/01.2021, which will have an investment (CAPEX) of approximately R $ 67 million, in line with the commitment of Usiminas with the generation of sustainable results, as well as with the Company's enduring efforts to meet the demand of its local customers.

RESTRUCTURING USIMINAS MECÂNICA ACTIVITIES (2020)

On June 24, 2020, the Company approved the proposal to restructure the activities carried out by its subsidiary Usiminas Mecânica S.A. ("UMSA").

With the implementation of such a restructuring, UMSA will maintain only activities related to the provision of services to Usiminas and its subsidiaries, except for the completion of external projects currently underway.

This restructuring is due to the fact that UMSA, whose activities are not the core business of Usiminas, has shown a significant reduction in cash generation in the last 5 (five) years, with decreasing results in the industrial assembly and manufacturing segments.

INVESTMENTS CYCLES (2007-2020)

In order to optimize the business, Usiminas carried out, over the last 9 years, a number of investments in its several unities to improve the quality of its products, its production mix and to optimize the production and flow of own iron ore.

In 2008, Usiminas acquired its iron ore mines, which consisted of a reserve of 2.6 billion tons of iron ore in the region of Serra Azul - MG, one of the biggest ore-producing states in Brazil. In order to flow that ore, the company also acquired, in the same year, a land in Baía de Sepetiba/RJ for

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transportation of iron ore for export and possible alternative for the Company's future port installations. Still in 2008, Usiminas acquired Zamprogna, until then the biggest independent ore distributor and the greatest manufacturer of welded pipes in Brazil, thus increasing its distribution network especially in the south of the country.

In 2009, Usiminas consolidated all of its steel processing and distributing companies into a single company, thus creating Soluções Usiminas. The year of 2009 was also marked by the merger of the former Cosipa, for the purpose of a synergy and optimization gain of human and financial resources.

On March 18, 2009, Usiminas announced the release of a new brand, starting up the great reformulation in the architecture of its business. The new brand integrated the self-renewal process of Usiminas, commenced in 2008 with the implementation of a distinguished management model and renewal of the Company's business structure. Still in 2009, the Company consolidated the group of its performance areas into four Business Units: Mining, Metallurgy, Steelworks, Steel Transformation, and Capital Assets.

The most outstanding happening in the year of 2010 was the completion of two important investments. Coke Oven 3, in Ipatinga, became operational to increase own generation of coke, contributing to the reduction in the costs of Usiminas. CLC, an accelerated cooling equipment of Thick Plates, brought to the product of Usiminas a new technology that lead it to a new quality level. Such equipment allowed promising markets (such as those of oil and gas) to access the products of Usiminas, in product categories that could not be met by the company before. Still in 2010, Mineração Usiminas S.A. (MUSA) was created, through partnership with Sumitomo Corporation and, subsequently, that company executed several agreements to optimize its product production and flow. The company also executed an agreement with MMX to use the Port in the region of Itaguaí, which will allow MUSA to have a port exportation capacity as it increases its production level. In 2011, the company entered into cooperation and joint mining agreements, aiming to increase its production capacity, with MMX, MBL and Ferrous, in addition to having acquired the former contentious area.

Great investments were made in the year of 2011, such as the new Hot Roll Galvanizing Line in Ipatinga, which increased the production capacity of the highest added value product of the company, and the foundry line of Usiminas Mecânica.

The year of 2012 was marked by the entry of Ternium/Tenaris, replacing Votorantim and Camargo Correa in the control group consisting of shareholders Nippon Steel Corporation "NSC" (formerly called Nippon Steel & Sumitomo Metal Corporation) and Previdência Usiminas, which executed a new Shareholders' Agreement until 2031. The Company strengthened itself to regain competitiveness by making efforts focused on key areas of our business, commercial and industrial.

In 2012, a great cycle of investments in Metallurgy had come to an end. In the last five years, around R$ 11 billion were inverted in the modernization of our metallurgical units and in the increase of laminating and galvanization capacity for the production of higher added value steel. The Company finished its new Hot Strip Mill 2 (HSM 2). With investments in the amount of R$ 2.5 billion paid up since 2007, the equipment, installed in the Cubatão plant (SP), is one of the most modern in the world, with production capacity of 2.3 million tons/p.a. of hot-rolled steels. By doing that, the company increases its offer of products focused on more added value markets, such as the spare part, oil and gas, machinery and equipment industries, among others. Additionally, the Company started to strongly perform in the search of more efficient industrial processes and more integration with customers,

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seeking control of costs and CAPEX and adapting them to the challenging context that the industrial sector faces.

In Mineração Usiminas the investments in total were R$ 554.8 million in 2012, mainly related to the Project Friáveis.

The year of 2013 was marked by the recovery of good results in the Company's operating cash generation, which strengthened its competitiveness by making efforts focused on key areas of our business, commercial and industrial. The Company worked over the year in the industrial processes, continuously seeking operational stability, efficiency, and cost reduction, with rigid discipline of controls.

The investments in 2013 totaled R$ 981 million, 40% less compared to the year of 2012, in line with the Company's strategy of optimizing its *CAPEX*. The principal investments in 2013 were: The Project Friáveis, expansion of the production capacity in Mineração Usiminas; new Pickling line No.3, in the Cubatão plant; and the reform of Coke Oven No. 2 in the Ipatinga plant.

On December 20, 2013 the shareholding of Usiminas in the capital of Automotiva Usiminas S.A. ("Automotiva") was fully sold to Aethra Sistemas Automotivos S.A. The sale of Automotiva is in line with the Company's strategy to prioritize, in its portfolio, the transactions directly associated with its principal activities, seeking to maximize its competitive positioning.

In Mineração Usiminas, in 2013 investments reached R$ 317.3 million, mostly regarding the Project Friáveis. The year 2013 was marked by the beginning of the operations of the Iron Ore Treatment Installation (ITM), designated Samambaia, as an integral part of the expansion plan of Mineração Usiminas, which estimates for 2014 the beginning of the operation of ITM Flotação, where it will reach the total annual production capacity of 12 million tons.

Also, it was the beginning of the exploration of the mining rights leased of MBL, which borders those of Mineração Usiminas S.A., in the region of Serra Azul (MG), which increases the company's access to its reserves. The leasing is to last 30 years or until depletion of the reserves.

The investments in 2014 totaled R$ 1.1 billion, 13.1% higher compared to the year of 2013. The main investments were related to maintenance CAPEX, reform of Coke Oven No. 2 in the Ipatinga plant and the conclusion of the Project Friáveis in the Mining unit. 87% of the total investments in 2014 were designated to the Steel unit, 8% to the Mining unit, 4% to the Steel Transformation unit and 1% to the Capital Assets unit.

The Mining unit highlight in 2014 was the startup of the Iron Ore Treatment Installation (ITM) designated Flotação, that will recover Pellet Feed from natural thin iron ore, thin iron ore dam and thick reject from existing ITM´s and is part of the expansion plan for Mineração Usiminas, that estimates for 2015 the consolidation of basic engineering with the Compact Project, for adapting to the new iron ore world market scenario.

Mineração Usiminas invested in 2014 R$ 94.3 million, mainly related to the projects of dam heightening and logistics flow, with the objective of adapting the current operation to the production levels estimated with the startup of the new plants of Project Friáveis.

In 2015, investments totaled R$784.1 million, 29.4% lower when compared with 2014, result of the Company's strategy of strict CAPEX control. The main investments were with sustaining CAPEX and

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with the Coke Plant II revamp in Ipatinga. In 2015, approximately 79% were applied to the Steel Unit, 15% to the Mining, 5% to the Steel Transformation and 1% to the Capital Goods Unit.

Total CAPEX in 2016 was R$225.2 million, 71.3% lower when compared with 2015, as a result of the Company's strategy of strong control over CAPEX spending. The main investments made were with sustaining CAPEX. Out of the total invested in 2016, approximately 79% were applied to the Steel Unit, 15% to the Mining Unit, 3% to the Steel Processing Unit and 3% to the Capital Goods Unit.

Total CAPEX in 2017 was R$216.2 million, against R$225.2 million in 2016, a 4% decrease. The main investments made were with sustaining CAPEX. Out of the total invested in 2017, approximately 81% were applied to the Steel Unit, 10% to the Mining Unit, 5% to the Steel Processing Unit and 4% to the Capital Goods Unit.

Total CAPEX in 2018 was R$462.7 million, against R$216.2 million in 2017. The main investments made were with sustaining CAPEX. Out of the total invested in 2018, approximately 78% were applied to the Steel Unit, 16% to the Mining Unit, 4% to the Steel Processing Unit and 2% to the Capital Goods Unit.

In 2019, CAPEX totaled R$690.2 million, against R$462.7 million in 2018. The main investments made were in sustaining CAPEX. Of the total investments in 2019, 79.3% were invested in the Steel Unit, 18.9% in Mining, 1.1% in Steel Transformation and 0.6% in Capital Goods, approximately.

On April 27, 2019, the Company's Board of Directors approved the necessary investments for the renovation of Blast Furnace 3 ("AF3") at the Ipatinga Plant - MG, in the total amount of R$1.234 billion by the year 2022. This date, however, has been postponed for 12 months, so AF3 will continue to operate normally until mid-2022, when the reform will take effect.

On May 20, 2021, the Company informed that the amount foreseen for the reform of AF3 was revised due to the significant exchange devaluation accumulated since the last update of the project, in addition to the significant increase in the cost of materials and services necessary for its execution. Thus, the updated amount of the reform was R$ 2.09 billion, to be disbursed by 2023.

6.4. Date of Registration with CVM

04/11/1994

6.5. Indicate if the issuer filed any petition for bankruptcy, provided that it is based on relevant value, or for judicial or out-of-court reorganization

There was no petition for bankruptcy in the last 3 fiscal years.

6.6. Provide other information as the issuer may deem relevant

Pandemic of the new coronavirus (COVID-19)

In addition to the information provided above, the Company understands that there is no additional relevant information that must be provided in this item 6 of the reference form.

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7. Activities of the issuer

7.1. Describe briefly the activities developed by the issuer and its subsidiaries

According to its values, vision and corporate identity, the Company consolidates the group of its operations in four major business units:

1. Mining;
2. Steel production;
3. Steel transformation;
4. Capital assets.

In the **mining business** unit, the mining assets in the Serra Azul region, located in the Quadrilátero Ferrífero of Minas Gerais, and a retro-area located in the Port of Itaguaí, in the State of Rio de Janeiro, are allocated. The business unit also has the Company's participation in MRS Logística S.A. ("MRS"), a concessionaire that controls, operates and monitors the Southeast grid of the Federal Railway Network.

The **steel business** includes the mills of Ipatinga (MG) and Cubatão (SP) and Unigal Ltda., a joint venture between the Company (70% interest) and Nippon Steel & Sumitomo Metal Co. (30% interest), which processes hot dip galvanized coils. Galvanized steel is mainly used in the automobile industry, home appliances and civil construction. Two private terminals for mixed use also belong to the steel business unit: the Praia Mole Terminal (TPPM) in Espírito Santo, in which the Company participates in a condominium, and the Cubatao Private Maritime Terminal (TMPC) in Sao Paulo, both located outside the Portos Organizados of Vitória and Santos respectively. Rios Unidos Logística e Transportes de Aço Ltda. ("Rios Unidos"), established in Guarulhos, State of São Paulo, whose main objective is to provide road freight transport services.

The **steel transformation** business unit comprises Soluções em Aço Usiminas SA ("Soluções Usiminas"). The company was consolidated in 2009 and 2010 from the Fasal, Rio Negro, Dufer, and Zamprogna NSG steel processing and distribution industries, and the Usiminas, Usial and Usicort industrial assets. Soluções Usiminas' share capital is divided between the Company (68.9%), Metal One Corporation (20%) and the Sleumer family (11.1%). The company is specialized in the manufacture of products and industrialization from flat steels and in their distribution.

The **capital goods** unit, Usiminas Mecânica S.A. (“Usiminas Mecânica”), operated by business areas, namely: Metallic Structures and Bridges, Industrial Equipment, Industrial Assembly and Maintenance, Blanks and Stamping, Foundry and Railway Wagons. As of its restructuring in mid-2020, the Company started to operate only in the Assembly and Industrial Maintenance segments.

For more information regarding the activities of the Company's subsidiaries, see item 9.1. "C" of this Reference Form.

7.2. In relation to each operational sector disclosed in the last year-end financial statements or, if any, in the consolidated financial statements, indicate the traded products and services, revenue from the sector and its percentage of the Company’s net revenue, and profit or loss of the segment and its percentage.

a) Traded products and services

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In the **Mining** Business Unit, Mineração Usiminas produces and markets the following mineral products: Granules, Sinter Feed and Pellet Feed. In 2020, sales of these products totaled 8.7 million tons of iron ore, of which 5.8 million tons of Sinter Feed, 2.0 million tons of Pellet Feed and 0.8 million tons of Granules . Sales were mainly destined for the foreign market, which represented 68% of sales, 25% for Usiminas and 7% for other customers in Brazil.

Coarse Granulate: Larger ore (between 32 mm and 6.3 mm), used directly in the blast furnaces of steel mills for the production of pig iron.

Sinter Feed: Thinner ore (between 6.3 mm and 0.15 mm), which is agglomerated via the sintering process to allow its use by steel blast furnaces in the form of a sinter.

Pellet Feed: The finest of the three types of ore (less than 0.15 mm), obtained after the process of flotation and magnetic separation. It can be mixed with the Sinter Feed or directly in the sintering process or even used to feed the pelletizing process, which transforms the fine ore into pellets that will be used in the steel industry.

In the **Steel** Business Unit, Usiminas produces and trades the following flat rolled steel products: plates, thick plates, hot-rolled products, cold-rolled products (uncoated products), electro-galvanized and hot-dip galvanized products (coated products).

Slabs: Primary products resulting from the continuous casting with varied carbon content, of thickness ranging from 200mm to 250mm, and width ranging from 700 to 2,000 millimeters and minimum height of 2,450 millimeters. The slabs are basic inputs for the production of flat products. However, they can also be sold to clients.

Heavy plates: Products resulting from the hot-rolling process of steel sheets and which can be heat-treated and thus achieve ample mechanical strength (300 to 1400 MPa). As for dimensions, thickness may range from 6.0 to 150.0 millimeters, width from 900 to 3,900 millimeters, and height from 2,400 to 18,000 millimeters. The heavy plates can be supplied under the following delivery conditions: as laminates, controlled thermo-mechanical lamination, controlled thermomechanical lamination followed by accelerated and / or thermally treated (normalized, tempered or tempered and tempered) cooling. Those produced by conventional rolling may be supplied with thermal treatment, such as normalization, quenching and tempering. Those products may be applied in infrastructure businesses, civil construction (including bridges, hangars, and buildings), maritime platforms, large-diameter pipes, agricultural and mining tools, power and wind power plants.

Hot-rolled steels/Hot strips: These products can be marketed in the form of coils or sheets, also having ample mechanical strength (300 to 1100 MPa). In relation to thickness, they may contain materials from 1.5 to 25.0 mm and, as for width: between 715 and 2,050 mm. The principal consuming sectors are spare parts, small and large diameter tubes, civil construction, heavy structures, machinery and equipment, railway and highway equipment, agricultural tools and components of electrical and electronic appliances.

Cold-rolled steels: Those products are traded as coils and may serving a wide range of mechanical resistance (300 to 1200 MPa). In dimensional terms, they may be supplied with thickness ranging from 0.20 to 3.0 millimeters and width between 750 and 1,830 millimeters. Thin sheets and cold-rolled coils are applied in the automotive and spare part sector, packages, small-diameter tubes, as well as products of the civil and furniture sectors.

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Galvanized products**:** Consist of cold-rolled zinc-coated coils (or zinc-iron alloy). Galvanization consists of superficial coating of iron with metallic zinc, of one or more sides, applied through hot-dip (hot-dip galvanized) or electrolytic (electro-galvanized) process. The galvanized products are especially applied in automotive vehicles, civil construction (tiles, partition walls, gutter pipes etc.), electric appliances, electronic articles, storage tanks, and agricultural equipment. Hot-dip galvanized and electro-galvanized products are produced in the plant of Ipatinga.

The Company produces galvanized sheets and coils in continuous processing lines through hot-dip, with thickness ranging from 0.40 millimeters to 3.00 millimeters and width between 700 millimeters and 1,830 millimeters and, in the electrolytic galvanization line, with thickness between 0.35 and 2.00 millimeters and width between 700 millimeters and 1,650 millimeters.

Other Products: Consist of “special products and services” generated in the steel production process or in the support process of steel production. It is worth mentioning the following products: casted, forged, non-rolled products (such as sludge and slag), carbo chemicals (benzene-toluene-xylene – BTX, ammonia, bitumen, naphthalene and tar), services of new rolling of plates and assets disposed of (such as old engines, non-ferrous scrap iron, deactivated equipment). Casting of the Company in Ipatinga is the greatest casting in South America when it comes to size of parts on demand for own use and for external clients and other metallurgical companies. Casted parts are produced as designed for a number of machines of hydroelectric power, mining and metallurgical plants, paper mills, among others, in steel, casted iron and other metals. Finally, the Company produces forged bars in Ipatinga.

The **Steel Transformation** Business Unit, Soluções Usiminas operates in the distribution, industrialization and small diameter pipe manufacturing markets, offering its customers high value-added products. The Company has the capacity to process 2 million tons of steel per year in its industrial units, strategically distributed in the states of Rio Grande do Sul, São Paulo, Minas Gerais, and Pernambuco. Soluções Usiminas transforms coils and plates supplied by Usiminas into products such as various blanks, platinum, discs, strips, welded assemblies, rolls, plates, pipes with seam, provides industrialization such as mechanical forming, cross and longitudinal cuts, laser welding, washing and others, and distributes coils and plates supplied by Usiminas. It serves several economic sectors, such as Automobile, Auto Parts, Civil Construction, Distribution, Electronics, Machinery and Equipment, Housewares, among others.

The **Capital Goods** Unit, Usiminas Mecânica S.A. (“Usiminas Mecânica”), operated by business areas, namely: Metallic Structures and Bridges, Industrial Equipment, Industrial Assembly and Maintenance, Blanks and Stamping, Foundry and Railway Wagons. As of its restructuring in mid-2020, the Company started to operate only in the Assembly and Industrial Maintenance segments.

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b) Revenue resulting from the sector and its percentage of the issuer's net revenue

Business Unit (R$ thousand)	2020		2019		2018	
	Net Revenue	%	Net Revenue	%	Net Revenue	%
Mining and Logistics	3,858,188	24.0%	1,989,159	13.3%	1,085,047	7.9%
Steel	12,370,728	76.9%	12,719,172	85.1%	12,570,368	91.5%
Steel Processing	3,843,576	23.9%	3,730,346	25.0%	3,237,873	23.6%
Capital Goods	248,168	1.5%	411,904	2.8%	352,718	2.6%
Adjustments	-4,232,608	-26.3%	-3,901,862	-26.1%	-3,509,226	-25.5%
Total	16,088,052	100.0%	14,948,719	100.0%	13,736,780	100.0%

c) profit or loss resulting from the sector and their percentage of the issuer's net profits

Business Unit (R$ thousand)	2020		2019		2018	
	Net income (loss)	%	Net income (loss)	%	Net income (loss)	%
Mining and Logistics	1,947,452	150.8%	497,234	132.0%	282,586	34.1%
Steel	697,395	54.0%	189,822	50.4%	744,363	89.8%
Steel Processing	118,995	9.2%	54,776	14.5%	64,791	7.8%
Capital Goods	-156,589	-12.1%	-102,137	-27.1%	-162,344	-19.6%
Adjustments	-1,315,510	-101.8%	-263,004	-69.8%	-100,701	-12.2%
Total	1,291,743	100.0%	376,691	100.0%	828,695	100.0%

7.3. In relation to the products and services corresponding to the operational sectors disclosed in item 7.2. , describe:

Mining

a) Characteristics of the production process

The production process consists of the extraction (digging, drilling and handling) and beneficiation (crushing, washing, concentration) of iron ore. The technology used in its mineral extraction and processing process is national and continuously improved by the Company, always in line with the sustainability of its business and its expansion projects. The annual production capacity is 12 million tons of iron ore. Mining machinery, equipment and facilities are supported by the Company's corporate insurance policy. Preventive maintenance is carried out periodically by the company in accordance with its security plans and policies.

It should also be noted that Mineração Usiminas is in the investment phase in the dry stacking filtering process and expects to start operating in 2021. The dry stack will allow Mineração Usiminas to operate without disposal of tailings in the dam from its implementation. The forecast is that in 2021 Mineração Usiminas will end the use of dams, fulfilling yet another commitment to the communities and to all of us collaborators.

Currently, Mineração Usiminas SA has two tailings dams: (i) Central, with a current volume, in February / 21, of approximately 1.9 million m³, after being mined about 5.8 million m³, and built with the upstream lifting technique and in the phase of de-characterization; and (ii) Samambaia 0 (zero),

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storage capacity optimized by the disposal of tailings, with a volume of 8.7 million m³, this structure currently receives tailings and was built using the downstream raising technique. The Central Dam is in the process of removing the tailings, due to its de-characterization process, which is sent as raw material to the ITM Flotation Beneficiation plant. These dam structures meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects. In terms of the physical stability of the structures, the two dams present safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

The former Mina Oeste Dam (Somisa) was uncharacterized as a dam structure following the legal regulations applicable during the process, through TECHNICAL OPINION No. 51/2020 / DISBM-MG / GER-MG issued on 07/01/2021 and FEAM letter / NUBAR nº. 39/2021 issued on 1/26/2021.

Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory bodies, in accordance with current legislation.

b) Characteristics of the distribution process

In 2020, 24.9% of the total iron ore sold was sold to the Ipatinga Plant, owned by Usiminas and 7.0% to other customers in the domestic market, sold without third party intermediaries, commissioned or resellers, the remainder being 68.1% destined to exports, where eventually there are commissioned third-party intermediaries. In 2019, 25.4% of the total iron ore sold was sold to the Ipatinga Plant, and 20.9% to other customers in the domestic market, sold without third party intermediaries, commissioned or resellers, the remainder being 53,7% destined to exports, where eventually there are commissioned third-party intermediaries. In 2018, 37.7% of the total was sold to Ipatinga's Plant and the remainder was destined for many customers in the domestic market, sold without third party intermediaries, commissioned or resellers and customers in the foreign market, where eventually there are commissioned third-party intermediaries. The distribution process is carried out mainly through road transport contracted with independent carriers, up to the railway terminals installed at Itaúna, Sarzedo and Santa Luzia, State of Minas Gerais. The responsibility for the other stages of distribution is in accordance with the commercial contract, which occurs through rail transport to the Plants belonging to Usiminas or to the port terminals, when applied in the foreign market.

c) Characteristics of the operation markets

The year 2020 was marked by significant changes in society with the worsening of the pandemic triggered by the spread of the new coronavirus (Covid-19), which has resulted in increasing volatility in the local and global markets. The Company responded efficiently to this scenario, implementing measures to prevent the transmission of Covid-19, protecting the health and life of its employees and helping the community in which it operates, ensuring business continuity. In line with the sanitary measures recommended by health agencies, the implemented actions ensured a low rate of transmission in operating facilities. In 2020 the Company had record levels of production and sales volume, reaching 8.7 million metric tons. The development of trading relationships with customers in China contributed to a record level of exported volumes, which, for the first time, accounted for 68% of the total annual volume sold. The increase in the price of iron ore during the year, combined with a

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culture of cost control and productivity, made it possible for the Company to achieve a robust economic performance.

2019 was a year marked by significant changes in the legislation of the mining industry, aiming to provide greater security to mining activities, reinforcing its social commitment. In this context, the Company has deepened the improvement of its security practices and management control. In line with the new requirements, and seeking to keep abreast of the best safety practices in the world, the Company has made important investments in several areas, in particular in the reinforcement of the two inactive upstream dams that it has in the complex, started to work on their de-characterization , and developed an integrated operations control center, adopting the latest technological advances for accident prevention. Mineração Usiminas reached production and sales records in 2019, with 7.4 million tons and 8.6 million tons, respectively. The resumption of production at the ITM (Ore Treatment Plant) Samambaia, in May, made it possible to increase the volume processed. The development of commercial relationships with customers in China allowed the record of export volume, which, for the first time, totaled 54% of the total annual volume sold. The increase in the price of iron ore throughout the year, together with the culture of controlling costs and productivity, enabled the Company's robust economic performance.

In 2018, the highlight was the high demand for high quality ore, encouraged by the higher profit margins of Chinese steel industries and the need to increase productivity. The spread of iron ore prices with content between 65% Fe and 62% Fe showed an average of 30% in 2018, against 23% in 2017 and 11% in 2016. The average price of iron ore, 62% Fe, in the 2018 was US$ 69.46 (2.6% lower than the 2017 average).

The ore extraction takes place in mineral concession areas authorized by National Mining Agency (ANM), in its own or third-party mines.

It should also be noted that Mineração Usiminas is in the investment phase in the dry stacking filtering process and expects to start operating in 2020. The dry stack will allow Mineração Usiminas to operate without disposal of tailings in the dam from its implementation. The forecast is that in 2021 the use of dams will end by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of us collaborators.

The dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation.

d) Possible seasonality

None.

e) Principal supplies and raw materials

The main inputs and raw materials purchased are fuels (diesel oil, gasoline), whose market is regulated by ANP - National Petroleum Agency, and explosives for civil use regulated by the Ministry of Defense.

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i) Description of the relations maintained with the suppliers, including whether they are controlled or regulated by government, with indication of the bodies and the corresponding applicable law

The company has long and short term contracts with fuel suppliers not belonging to Usiminas companies to serve all units of Usiminas Companies, negotiating better prices due to the volume consumed. In relation to explosives, the company also has long and short term contracts with suppliers not belonging to Usiminas companies to supply most of these inputs, and acquires a smaller part from several suppliers on the market. The inputs are subject to specific regulations, being the fuel market (diesel oil, gasoline), regulated by ANP - National Petroleum Agency (ANP Resolution No. 12, of March 21, 2007), and explosives for regulated civil use by the Ministry of Defense (Decree 3665 of 20 November 2000).

The main environmental laws observed in the process of contracting suppliers are:

a) Environmental Licensing

- Federal Law 6938/81 - National Environment Policy

- Conama Resolution (National Environment Council) 237/97

- Complementary Law 140/11

- Conama Resolution (National Environment Council) 01/86

- Federal Law 10165/00

- Federal Law 12651/12

- Normative Instructions IBAMA (Brazilian Institute of Renewable Natural Resources) 96/06 and 97/06.

b) Transport of Dangerous Goods

- Decree 96044/88

- ANTT Resolution (National Land Transport Agency) 420/02

c) Explosive material

- Federal Decree 3665/00

d) Controlled Chemicals

- Ministry of Justice Ordinance 1274/2003.

ii) Possible dependence on a few suppliers

The supply of inputs and raw materials that the Company needs is contracted from a dispersed base of suppliers. For this reason, the Company is not restricted to a few suppliers to purchase these inputs and raw materials.

iii) Possible volatility in its prices

There is no relevant volatility in the prices of inputs and raw materials purchased by the Company, with the exception of fuels that are influenced by fluctuations in the behavior of oil prices in the international market.

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

Steel production

a) Characteristics of the production process

The Ipatinga and Cubatão plants are integrated plants, although the Cubatão plant has temporarily disconnected the primary areas (raw material yard process up to the melt shop).

Below is a brief summary of the steelmaking process.

Raw Material Yards

The raw materials used in the production of steel in integrated plants are mainly coal and iron ore, in addition to others, such as limestone, dolomite and manganese. Iron ore and coal are stored in raw material yards. Then, they are homogenized, sieved and calibrated for use in the coke oven, sintering and blast furnaces.

Coke oven

The mixture of coals (high, medium and low volatiles and soft coals) is crushed and heated in vertical ovens to remove its volatile components. This distillation process turns coal into coke, which is the fuel for blast furnaces, providing heat and acting as a reducer. This process also produces gas in the form of a by-product, used for burning in your slabs reheating furnaces, and as a fuel source for your own electric power generators.

Sintering

After the homogenization and sifting process, the iron ore powder and the coal powder are mixed with other materials (fine coke, limestone, dolomite, dunite and anthracite) and processed in order to create a sinter. The process takes place as follows: the raw materials are mixed and accommodated on mobile conveyors, which initial part are in ignition ovens, which start the combustion of the coke and anthracite of the mixture. Then, by suction of air, the combustion of the mixture is maintained until it is completely burned, when the particles of the fine iron ore mixture and other additions also undergo a superficial melting, agglomerate and form a cake. After crushed and sieved, this cake will produce the sinter in dimensions suitable for use in blast furnaces, together with iron ore pellets and coke.

Blast furnace

The blast furnace is loaded with coke and a metallic load that can contain sinter, granulated ore and pellets. During the process, the air is blown by special compressors, goes through a heating process in heat regenerators and is blown in the blast furnace through special nozzles, promoting the combustion of coke and injected coal. This combustion generates mainly the carbon monoxide, reducing gas that will react with the oxygen of the iron oxides (contained in the sinter, pellet and granulated ore) in the upper part of the blast furnace, absorbing the oxygen, generating carbon dioxide and releasing the metal iron. In the lower part of the blast furnace, where the fine coke and the injected coal are burned, the iron and other impurities in the ores are melted and deposited in two phases, pig iron (composed mainly of iron and carbon) and slag, consisting mainly of oxides of silicon, aluminum, calcium and magnesium. The compound formed mainly by iron and about 4% of carbon that it absorbs in contact with coke, is called pig iron, the main raw material for the manufacture of steel.

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Steelmaking

In steelwork, liquid pig iron, together with pig iron scrap, steel scrap, as well as other small volume additives such as manganese, nickel and aluminum ores are loaded into the converter. At this moment, this charge is subjected to the blowing of oxygen that effects the combustion of pig iron carbon, thus reducing its content in the ferro-carbon alloy, and generates heat to melt scrap and other additives. The alloy with less than 2% carbon is called steel. Usually this carbon content in steel is in the range of 0.0030 to 0.15%. In addition to blowing into the converter, there are other complementary metallurgical processes, such as desulfurization, degassing, desilication, carried out on specific equipment and ladles, according to the desired metallurgical and mechanical characteristics for the final product. In steelworks, continuous casting takes place, where liquid steel is deposited for solidification on roller tables with special cooling systems. As the process is completely refrigerated, rapid superficial solidification of the steel occurs, forming plates with a thickness on the order of 200 to 250 millimeters, which can then be scarred and stored.

Summing up the process, liquid pig iron turns into liquid steel, which can then be refined according to standard specifications or customer requirements. When ready, this liquid steel is transformed into slabs that will be rolled or sold as semi-finished products.

Heavy Plate Line

In the heavy plate line, the plates are re-heated and pass through a reversible chair laminator a few times. The laminated plate can be processed in the laminator to increase the length, or if rotated 90 degrees, the width. In this way, it is possible to obtain heavy plates with thickness between 6.00 mm to 152.00 mm and width between 900 mm and 3.900 mm and length from 6.00 to 50 meters.

Hot Rolling Line

In the hot strip lamination line, the slabs are re-heated and then processed in the laminators-roughers generating the sketches, which are nothing more than the slabs with smaller thicknesses. These are transferred through roller tables to the laminator-finisher, which is a set of six laminators in sequence that reduce the thickness of the strip from 1.5 to 20 millimeters, so the slab becomes a coil that is wound in a mandrel, turning into hot rolled coils.

Pickling Line

Through the pickling process, which consists of a chemical bath that uses hydrochloric acid, the iron oxide, generated during hot rolling, is removed from the surface of the steel coil. The resulting material (hot rolled and pickled coil) can be sold for specific use (such as re-rolling) or used as a raw material in the cold rolling mill.

Cold Rolling Line

After the pickling process, the material passes through the cold strip laminator which reduces the thickness to up to 0.2 mm, then this material is sent to the annealing and hardening laminators for adjustment of mechanical properties, flatness and surface roughness. In this case, the product has cold rolled coils.

Coating Lines (Galvanizing)

There are three galvanizing lines: 1 by electrogalvanizing and 2 by hot dipping (Unigal). In the electrolytic galvanizing line, the material from the annealed and hardened cold rolling is received and

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processed in a zinc bath, which is deposited via electrodeposition on one or both sides of the plate. The final product of this line is, therefore, cold rolled material with zinc coating on one or both sides, called electrogalvanized.

In turn, in the hot dip galvanizing line, the cold-rolled material that is not annealed and not hardened (full hard) undergoes an annealing process and is subsequently immersed in a molten zinc bath.

When leaving the pot with liquid zinc, it receives, before its solidification, a jet of nitrogen in charge of adjusting the coating thickness. As it is an immersion process, this type of galvanization only allows coating on both sides of the sheet. In the sequence, still in the line of hot galvanizing, the material passes through a hardening laminator to adjust mechanical properties and roughness.

Maintenance

The steel plant regularly undergoes scheduled maintenance. Rollers and coating lines normally undergo weekly or bimonthly maintenance, while blast furnaces and other important operating equipment undergo monthly, semi-annual or annual maintenance.

Unigal

Unigal galvanizes the cold-rolled coil through the hot-dip process, with the generation of the galvanized coil.

Insurance

The Company (Usiminas) and certain of its subsidiaries has policies covering buildings, products and raw materials, equipment, machinery, furniture, objects, fittings and installations at the insured establishments and respective facilities of the Company, Unigal, with value at risk of US$ 10,710,788, thousand, and an "All Risks" policy with a maximum indemnity of US$600,000 thousand per claim. At December 31, 2020, the deductible amount for material damages is US$ 10,000 thousand and the cover for loss of profits (loss of revenues) has a deductible term of 45 days (waiting period). This insurance policy expires on December 30, 2021.

Production

In 2020, Usiminas produced 2.8 million tons of crude steel, lower than 2019, which was 3.3 million tons. In 2018, production was 3.1 million tons.

Usiminas' nominal production capacities are distributed according to the following table:

Line	Nominal Capacity (thousand ton/year)	
	Plant of Ipatinga	Plant of Cubatão
Heavy plates	1,000	1,000*
Hot-rolled laminates	3,600	4,400*
Cold-rolled laminates	2,900	1,200
Slabs	5,000	4,500**
Galvanized	360	-
Hot Dip-galvanized	1,030	-

** Some of the capabilities are temporarily suspended.*

*** Primary areas of Cubatão are temporarily turned off, no plaques are produced on this plant.*

b) Characteristics of the distribution process

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Usiminas currently has a logistics structure composed of five distribution centers and seven customer warehouses, in addition to two ports. Such structures are located, almost entirely, in the southeast, northeast and south, which are strategic for the efficient service of the main customers. Combined with the quality of its products and services, the service structure has enabled the company to stand out as the largest supplier of flat steel to the main consumer segments in the country.

To serve the domestic market with guaranteed service at the service level, the company strategically explores Brazilian rail and road networks, as well as an increasing use of cabotage to serve the markets in the north, northeast and south of the country. Both in the outflow and supply operations, Usiminas has the services of two major railway companies, MRS Logística SA and VLI, with FCA - Ferrovia Centro Atlântico and Estrada de Ferro Vitória-Minas, and approximately 79 road transport and supply companies.

To serve the foreign market, the company has the structure of two marine terminals. The products produced at the Cubatão plant are exported directly through the Cubatão Terminal, while the products produced at the Ipatinga plant are exported through the Steel Products Terminal - TPS.

c) Characteristics of the operation markets

The main focus of Usiminas' steel business is the domestic market. In 2020, Usiminas' total sales totaled 3.7 million tons, 89% of which were destined for the domestic market, corresponding to 3.3 million tons of products. These are the ones that make the Company's sales more profitable. The foreign market is also important for the company and acquires greater relevance in times of weak domestic market. The main destinations for Usiminas exports in 2020 were Europa, Argentina, United States and Asia.

In the domestic market, Usiminas sells a diverse range of products for the Automotive, Industrial, White Goods and Civil Construction segments. Among these, the Automotive segment stands out as the focus with 31% of Usiminas' sales volume. Usiminas also acts strongly in the steel distribution market, through Soluções Usiminas, from partner customers and sales to other distributor customers. In 2020, Usiminas allocated 34% of the volume to this sales channel.

Usiminas Regional Distribution of Sales

Participation in Volume	2020	2019	2018
São Paulo	54%	38%	42%
North/Northeast	13%	25%	24%
Minas Gerais	3%	7%	7%
Rio de Janeiro	5%	7%	2%
Mid-West/Espírito Santo	5%	6%	7%
Paraná/Santa Catarina	15%	13%	15%
Rio Grande do Sul	5%	3%	4%
Domestic Market	**100%**	**100%**	**100%**

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Segments in volume	2020	2019	2018
Automotive	31%	35%	38%
Industrial	11%	10%	11%
Household appliances	10%	8%	8%
Distribution	34%	36%	34%
Civil Construction	13%	10%	10%
Total	**100%**	**100%**	**100%**

According to Instituto Aço Brasil, the Brazilian flat steel market consumed 12.3 million tons of flat steel products in 2020, with 89% of the volume supplied by local mills and 11% by imports. This meant a 1% drop in consumption. Imports reached the level of 1.3 million tons, down 8% compared to the volume of 2019. China remained the main source of imports (56% of the total), followed by South Korea (11%) and Russia (7%). Another challenge faced by the local steel industry is indirect steel imports, which totaled about 3.9 million tons, of which it is estimated that about 3.8 million tons or 70% would correspond to flat steel contained in imported final products. It is also estimated that about 75% of these indirect imports of flat steel are destined for the machinery and equipment sectors, and for vehicles and auto parts.

Despite the challenges surrounding the current moment experienced by the country, the environment for the steel industry tends to benefit in the medium term by the recovery of confidence and the resumption of industrial investments, mainly in infrastructure. A new exchange rate balance, compatible with interest at historical minimum levels, should favor the Brazilian industry with positive impacts on the demand for steel in national steelmakers.

d) Possible seasonality

Historically, the months of December, January and February have registered slightly lower demand due to stoppages and collective vacations that occur in several steel consuming companies.

As the sales of the Usiminas companies are subject to the seasonality described above, the sales planning of the Usiminas companies seeks to take into account the compatibility of these variables, at the same time that it seeks to keep production stable, offsetting internal fluctuations with exports to other markets.

In 2020, Usiminas' internal sales showed atypical seasonality due to the stoppages resulting from social distance measures, mainly in 2Q20.

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	1Q20	2Q20	3Q20	4Q20	2020
Volume (000 t)					
Domestic Market	902	506	801	1.093	**3.302**
Exports	145	102	133	40	**420**
Total	**1.048**	**608**	**934**	**1.133**	**3.723**
Seasonality					
Domestic Market	27%	15%	24%	33%	100%
Exports	35%	24%	32%	10%	100%
Total	**28%**	**16%**	**25%**	**30%**	**100%**
Mix					
Domestic Market	86%	83%	86%	96%	89%
Exports	14%	17%	14%	4%	11%

	1Q19	2Q19	3Q19	4Q19	2019
Volume (000 t)					
Domestic Market	885	949	945	903	**3.681**
Exports	119	110	88	107	**424**
Total	**1.004**	**1.059**	**1.033**	**1.010**	**4.105**
Seasonality					
Domestic Market	24%	26%	26%	25%	100%
Exports	28%	26%	21%	25%	100%
Total	**24%**	**26%**	**25%**	**25%**	**100%**
Mix					
Domestic Market	88%	90%	91%	89%	90%
Exports	12%	10%	9%	11%	10%

	1Q18	2Q18	3Q18	4Q18	2018
Volume (000 t)					
Domestic Market	919	834	992	905	**3.650**
Exports	170	143	115	120	**548**
Total	**1.089**	**977**	**1.107**	**1.025**	**4.198**
Seasonality					
Domestic Market	25%	23%	27%	25%	100%
Exports	31%	26%	21%	22%	100%
Total	**26%**	**23%**	**27%**	**24%**	**100%**
Mix					
Domestic Market	84%	85%	90%	88%	87%
Exports	16%	15%	10%	12%	13%
	919	834	992	905	**3.650**

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e) Principal supplies and raw materials, informing:

i) Description of the relations maintained with the suppliers, including whether they are controlled or regulated by government, with indication of the bodies and the corresponding applicable law

In relation to energy products (electricity and gas), Usiminas maintains a long-term relationship with strategic suppliers in order to keep the supply of electricity and other energy sources. These suppliers are evaluated for their performance in meeting contracts and delivering products.

The supply of electricity today is carried out in the free energy market, which makes it possible to purchase energy from any generator, consumer or energy trader, with local distributors and transmitters responsible for delivering the product.

On the other hand, the supply of natural gas is carried out only by the local concessionaire, which has the right to supply the product in its concession region. This scenario could be changed with the new gas law that should change the gas market to a market similar to the free market for electricity.

The supply of electricity is regulated by the federal government through ANEEL (National Electric Energy Agency) and controlled by other bodies/entities, such as: ONS (National System Operator) and CCEE (Electric Energy Commercialization Chamber).

The supply and tariffs for natural gas are regulated by state and federal agencies. The other energy sources are not regulated, however, suppliers are tied to a single producer, most of the time.

Regarding coal, Usiminas maintains long term and spot contracts with strategic suppliers to supply part of its solid fuels needs, such suppliers are evaluated regarding its contractual and global financial performance as well as the flexibility in deliveries. As coal is an imported raw material, we keep safety inventories levels to minimize the risk of shortage due to possible logistics impacts.

Regarding green petroleum coke, the supply is made by a national supplier.

Regarding metals and other materials, we seek to maintain a long-term partnership with the suppliers, priming for the good relationship and the continuity of supply. We continuously search new agents in the market, aiming to keep a health competition and to take advantage of opportunities. All suppliers are evaluated continuously, and we always plan the best purchase strategically. We evaluate the suppliers regarding the ability to attend Usiminas's volume, material's quality/performance, schedule/deliveries flexibility, commercial treatment, environmental controls and working conditions. The suppliers usually have stocks of material at their plants to supply us.

Usiminas has always been opened to new suppliers.

ii) Possible dependence on a few suppliers

Regarding Energetics (electricity and gas), the electricity supply does not depend on a single supplier. However the consumer unit must enter into contracts for the use of the electrical system with the local distributor, if it is connected to the distribution network, or with ONS, if connected to the high voltage network. In 2020 Usiminas started a new cycle of electric energy contracts for the Ipatinga Plant, marked by the diversification of suppliers and another contract with CEMIG until 2030 to supply the Cubatão plant. As for the supply of other energy sources, although there is more than one supplier, there is a big dependence on a single producer, Petrobras.

Regarding coal/coke, there is no explicit dependency with any specific supplier. However, we seek to develop lasting relationships and alternatives that technically comply to production requirements.

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Regarding metals and other materials, for some specific materials we have only one supplier, but are not the majority. The materials bought are always materials approved by the technical area and developed together. There is a continuous investment on homologation of new suppliers and products. Most part of the disbursement is concentrated in few materials, being that some of them have few supply options.

iii) Possible volatility in its prices

Regarding energy products (electricity and gas), the prices of electricity contracts are negotiated between the parties and are adjusted annually with indexes that measure inflation (IGP-M and IPCA). The tariffs for using the system are regulated by ANEEL and are readjusted annually.

The tariffs charged for other energy sources are highly dependent on the prices of Petrobras refineries, so their volatility is related to the readjustments practiced by Petrobras to natural gas distributors, basically linked to the cost of a barrel of oil in the international market and to the dollar exchange.

In relation to Coal, prices are generally readjusted for each shipment (according to the BL date or laydays at the port of origin) by means of market indexes (Platts of reference coal) with the application of specific formulas, in accordance with the contracts established with suppliers.

Regarding metals and other inputs, we have volatility in the prices of most materials purchased. The prices of many of them are linked to the prices of the international market. We seek longer term negotiations and fixed prices when applicable.

Steel transformation

a) Characteristics of the production process

The production process of the steel transformation segment occurs as follows:

Soluções Usiminas performs two main activities, (i) converts flat steel products (coils and heavy plates) into regular or figured plates, rolls, blanks, platinum, discs, strips, seamed tubes and others and (ii) stores and distributes (re-sale) the products supplied by the steelmaker, according to the needs of different customers.

b) Characteristics of the distribution process

The Steel Transformation segment has regional service centers that analyze the needs of each customer and offer customized products such as processed flat steel (different cuts), Just in time scheduled delivery, delivery splitting, and others. The benefits to customers are flexibility, less leadtime, reduced inventories, availability of space in their plants, and others.

Soluções Usiminas has the capacity to process 2 million tons of steel per year at its units in the states of Rio Grande do Sul, São Paulo, Minas Gerais, and Pernambuco. Serves automotive, civil construction, distribution, electronics, machinery and equipment, housewares and other segments. Thus, Usiminas strengthens its presence in the various steel consuming sectors by expanding its product and service portfolio and better understanding its needs. At Soluções Usiminas, the distribution process is carried out mainly by road transport.

c) Characteristics of the operating markets

As described in this same item in the steel segment.

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d) Eventual seasonality

As described in this same item in the steel segment.

e) Main supplies and raw materials

i) Description of the relations maintained with the suppliers, including whether they are controlled or regulated by government, with indication of the bodies and the corresponding applicable law

At Soluções Usiminas, the main raw material in the production process consists of steel coils, acquired almost entirely from the supplier Usiminas, situated in the same country.

The supplies described above are subject to the same authorities and regulation described in item 7.5 of this Reference Form.

ii) Possible dependence on a few suppliers

At Soluções Usiminas, the main supplies are acquired from the suppliers of Usiminas, situated in the same country. Soluções Usiminas does not significantly depend on suppliers that do not belong to Usiminas and is not subject to important risks of supply.

iii) Possible volatility in its prices

At Soluções Usiminas, the main supplier is its controlling company (Usiminas), occasional volatilities in the prices of the goods are related to the oscillation in the price of the products that the Company sells or in the price of the raw materials and other supplies used in the production process.

Capital Goods

In 2020, according to the Notice to the Market, it was informed about the restructuring of Usiminas Mecânica's activities. It will continue its activities acting in the provision of services to Usiminas companies and focusing on the Industrial Assembly sector. It will continue with its commitment to all customers that have projects in progress with Usiminas Mecânica, which will be completed and delivered as agreed.

a) Characteristics of the production process

Usiminas Mecânica, operated by business areas, namely: Metal Structures and Bridges, Industrial Equipment, Industrial Assembly and Maintenance, Blanks and Stamping, Foundry and Railway Wagons. Bearing in mind that, since its restructuring in mid-2020, the Company started to operate only in the Industrial Assembly and Maintenance segments.The production process in the segment of capital goods follows from the technical specification and drawings of the equipment, bridges, structures, etc. until its final assembly, which is understood to include sheet cuts, special welds, tests, factory assemblies , and if contracted, transport and assembly in the work.

Among the various markets in which the company operated, currently the focus is on the following segments:

1. Metallic Structures and Bridges: Engineering, Supply and Assembly of metal structures for plants and industrial buildings in the areas of civil construction, mining, refineries and steel, including projects focused on airport infrastructure, railways, ports and airports;
2. Ship/ Offshore: Equipment for E&P- Petrobras, process modules for FPSOs, components for fixed platforms, blocks of small and medium-sized ships (up to 200 tons), Plets, Plems;

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3. Oil and Gas: Medium and large equipment (up to 250 tons) for petrochemicals, refineries, fertilizer plants and industrial plants;
4. Steel and Mining: Integrated solutions and *turn key* projects, such as vacuum degassing systems, coking plants;
5. Energy: Equipment and components for the generation of hydroelectric, thermoelectric and wind power plants;
6. Industrial Assembly: Electromechanical assembly services, systems and buildings for plants and industrial units in mining, steel, oil and gas;
7. Wagons: Engineering and Supply of railway wagons types Gondolas/GDU, PEE, Telescopic FTT (Cellulose), Platforms and others. Capacity up to 3,000 wagons per year;
8. Casting: Total capacity of 25,000 tons/year, 2,000 tons for large parts (up to 80 tons each), and another 23,000 tons for parts up to 3 tons each, through an automated system, a segment focused on the railway segments (tricks, platter) and automotive / agricultural (parts for harvesters, tractors).

The following projects stood out:

- Continuing services of assembly - Ipatinga - Usiminas;
- Assembly of the system Waste Segregation - Brucutu - Vale S/A;
- Supply and assembly of Gasometer with capacity 150.000m³ - Usiminas;
- Supply of steel plate to Fercoi*;*
- Supply of Boilermaking for Vale's Gelado Project;
- Manufacturing of Torpedo stakes - Petrobrás;
- Assembly of new waste Filtering Vargem Grande - Vale S/A.

b) Characteristics of the distribution process

The distribution in this segment occurs to the extent that the good is manufactured, being delivered through the road, rail and sea. Transport is carried out mainly by several outsourced companies, which are not part of the Usiminas companies. Usiminas Mecânica's sales are made through its own commercial area, with two sales offices, one at the company's headquarters in Belo Horizonte / MG and another in São Paulo capital.

c) Characteristics of the markets of operation, in particular

As mentioned in this same item for the steel industry segment.

d) Eventual seasonality

Usiminas Mecânica's sales are linked to the demand for infrastructure and capital goods, and, therefore, depends on the performance of the economy, and there is no relevant seasonality.

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e) Main raw materials and inputs, informing:

i. Description of relationships maintained with suppliers, including whether they are subject to governmental control or regulation, with indicating the public bodies and applicable legislation

The main raw material is steel, and the main supplier are companies of Usiminas (a controlling company of Usiminas Mecânica), which adopts market practices in commercial relations, and is subject to CVM regulations, for example, and independent periodic audit, responsible audits for evaluating the adequacy of the accounting practices in relation to these relationships and the financial statements. As inputs are purchased mostly from companies belonging to Usiminas, the authority and legislation applicable to the inputs are the same applicable to the Company, as described above and in item 7.5. below.

ii. Possible dependence on few suppliers

The Capital Goods segment depends mainly on companies belonging to Usiminas, for the supply of the main raw material, which is steel. For the main inputs besides steel, such as electrode and paint, there are no dependence on few suppliers.

iii. Eventual volatility in their prices

The eventual volatilities of the prices of the goods are related to the possibility of oscillation in the price of the products that Usiminas sells in the market, this because the commercial relations of Usiminas Mecânica with its controller are given under the same conditions practiced in the market.

7.4. Identify whether there are clients responsible for more than 10% of the issuer's total net revenue

The Company did not have any client with participation higher than 10% of its total net revenue in the last three fiscal years.

7.5. Describe the relevant effects of the state regulation on the Company's activities and specifically comment on:

a) need for governmental authorizations for performing activities and history of relation with the public administration to get such authorizations

Brazilian Environmental Legislation

Brazilian legislation, beginning with the Federal Constitution, defines the ecologically balanced environment as a right for everyone, giving it the nature of a common good for the people and essential to the quality of life, imposing responsibility on the Public Power and the citizen for its defense and preservation. To this end, the legal system uses a series of control instruments, through which the possibility and regularity of any and all interventions projected on the considered environment can be verified.

The exploitation of the steel industry (and the trade in its products), which must comply with legal precepts, administrative norms and pre-established rituals, fall within the activities considered to be of significant intervention in the environment, being essential, for the regular functioning, to obtain environmental licenses in a three-phase process, namely: location, installation, and operation of the enterprise.

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To license projects whose environmental impacts, go beyond municipal limits, as in the case of a steel plant, competence is delegated to the state government agency. Thus, in the states of São Paulo and Minas Gerais, where Usiminas' industrial plants are located, state authorities inspect the operations of the Ipatinga and Cubatão plants, demanding compliance with environmental standards directly linked to their operating licenses.

In the case of mining (an activity developed by the subsidiary Mineração Usiminas), since the area to be mined is within the limits of a State of the Federation, environmental licensing is also the responsibility of the state agencies.

Licenses obey similar and sequential criteria, their concession is for impact activities, preceded, when applicable, by the presentation of studies and reports (EIA / RIMA), and the licenses are intended to validate the site (prior license), the installation of the project (Installation license) and the operation (operation license). There are complementary licenses, to be obtained in specific situations, such as, for example, the license for plant suppression, in cases where this activity proves necessary, and the grant, which is the license for the use of water resources.

There is a risk that new rules will be enacted that will significantly affect the Company. Specifically with regard to environmental regulation, for example, after the accident with the Vale Company dam in Brumadinho/MG on January 25, 2019, Resolutions were published by the Environmental Agencies of Minas Gerais, such as Joint Resolution SEMAD/FEAM n. 2,765/19, Joint Resolution IEF/SEMAD n. 2,758/19, SEMAD Resolutions 2,762/19 (later revoked) and 2,764/19, IGAM Ordinances 02/2019 and 03/2019 and State Law 23,291/19. There is also the expectation that, in the coming months, there will be a review of the Normative Resolutions COPAM 62/2002, 87/2005 and 124/2008.

Environmental Licenses

The production process of steel mills results in the emission of gaseous, liquid and solid waste that can be harmful to the environment, in addition to the use of environmental goods. Each state in which Usiminas companies operate is responsible for issuing the respective environmental licenses and for controlling potentially polluting activities.

Usiminas companies are duly licensed or in the process of revalidating a license (which, under the terms of the legislation is equivalent to a valid license), having fully authorized its operation.

As in the case of steel plants, the mining licenses for Previa (LP), Installation (LI) and Operation (LO) are required, each with a variable validity, with an average of no higher than LP 05 years, LI not exceeding 06 years, and LO with a minimum of 02 years and maximum of 10 years.

Regarding the existing area near the Port of Itaguaí/RJ, USIMINAS obtained in 2010 the specific license for environmental remediation of the area (LAR - Environmental Recovery License No. IN002873), and in 2013 the subsequent certificate of compliance with conditions of that area. LAR (CA IN022706). It is currently in a regular process to obtain a new license to monitor the activities and operation of the equipment installed in the area, to be issued by the INEA (State Environmental Institute of Rio de Janeiro), intended for environmental and geotechnical monitoring activities. , operation of hydraulic barriers and treatment plant implanted in the place according to LAR IN002873. Recalling that this area was acquired through a judicial auction and belonged to the bankrupt estate of Cia Industrial Ingá. The 850 thousand square meters land concentrated one of the greatest environmental liabilities of the State of Rio de Janeiro and, due to its privileged location, it may be used as a logistical alternative for the mobilization of cargo of iron ore for export. It should be noted

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that not only obtaining, but maintaining environmental licenses is subject to compliance with certain specific conditions, which are permanently monitored by environmental authorities.

In relation to the Ipatinga/MG plant, the state environmental authorities include: the State Secretariat of Environment and Sustainable Development - SEMAD, to which the State Environment Foundation - FEAM, the State Forestry Institute - IEF, Instituto of Water Management - IGAM, the Regional Environment Superintendence of Eastern Minas and the State Council for Environmental Policy - COPAM. Regarding the Cubatão/SP plant, the main environmental authorities include: the São Paulo State Secretariat for the Environment (SMA) and the São Paulo State Environmental Agency - CETESB, and the Department of Water and Electricity - DAEE.

Currently, the Ipatinga plant has an operating license 002/2009 for its industrial plant, which is revalidated by the competent environmental agency through process 00038/1983/141/2012. It is noteworthy that the renewal of the operating license was required within the legal term, with the licensed project remaining until the manifestation of the Environmental Agency.

The other licenses granted to CTE 2, Coke oven 3, Car Dumper, Vacuum Degasser and Raw Material Mixer. they were included in the process of renewing the operation license of the Ipatinga plant, with the licensed projects remaining until the manifestation of the Environmental Agency.

The conditions for these operating licenses mentioned were met on time. In 2019, the actions planned with the Public Prosecutor's Office were monitored.

The Cubatão plant is duly licensed by CETESB with 01 Operation License No. 25001247 covering all its units, valid until 08/29/2021. It also has individual licenses for the operation of Fabrica de Blanks (LO nº 25001169 - validity: 08/11/2021). The Cubatão Plant also has the Operation License for Dredging Stage II of the Piaçaguera Canal with Underwater Cava Arrangement - CAD Casqueiro (LO 2385 - process SMA 13781/2002), which aims to restore the navigability of the Channel from Piaçaguera that serves Usiminas Private Port. Dredging is carried out in partnership with the company VLI, which divides the channel's port activities. The LO 2385, is valid until 06/05/2027.

In 2015, a TAC was signed between Usiminas, CETESB and the Public Ministry. The negotiations and compensations have been carried out, maintaining the commitment, with the due monitoring of the Public Ministry of Cubatão.

In 2019, a TAC was signed between Usiminas (Ipatinga Plant) and the Public Prosecutor's Office aiming to reduce the deposition of Sedimentary Particles in the neighborhoods surrounding the plant. The company has been working to implement a specific monitoring network for this parameter, in addition to several other studies and mitigation measures for atmospheric emissions. In 2020, the actions planned with the Public Prosecutor's Office were monitored.

Federal Technical Registration

At the federal level, in order to ensure control and inspection of potentially polluting activities and users of natural resources, Usiminas' activities are registered as potentially polluting and natural resource users, with IBAMA. Thus, Usiminas holds a Registration Certificate - CR, issued by the valid IBAMA, for both plants.

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Authorization for the Development of Mining Activities

Mining activities are subject to compliance with specific legislation, in particular compliance with the Federal Constitution of Brazil and the rules established by the Mining Code (Decree-Law No. 227, of February 28, 1967) and Decree 9.406/18, the latter dated 06.12.2018 and which regulates not only the Mining Code but also Law No. 6,567, of September 24, 1978, Decree 97,632, of April 10, 1989, Law No. 7,805, of 18 of July 1989, Law 9,605, of February 12, 1998, and part of Law No. 13,575, of December 26, 2017.

Among the imposed requirements, we highlight those related to (i) the way in which mineral deposits are explored; (ii) the health and safety of workers; (iii) the protection and restoration of the environment; (iv) the prevention of pollution; (v) promoting the health and safety of the local communities where the mines are located, and (vi) decommissioning and restoring degraded areas. The Mining Code also imposes requirements on notification and regular reporting to the National Mining Agency ("ANM"), which was recently instituted and replaced the National Department of Mineral Production, ("DNPM").

With the installation of the National Mining Agency, on 11.28.2018, most of the amendments contained in the Mining Code Regulation, Decree 9.406/18 came into force, providing an update of procedures considered outdated and meeting environmental demands and to promote the mineral industry. With the advent of new technologies, demands were born that were no longer met by some forecasts already overcome by the regulation and Code. Among them, we can mention the inclusion of the use of tailings, waste and mining waste and the closure of the mine in the design of the mining activity and, in the case of reuse, in the mining concept itself. As of Decree 9.406/18, the classification of reserves must observe the best international practices, the express provision that the Lavra Ordinance is offered as a guarantee of financing. (to be regulated) and, in compliance with environmental claims, the execution of the Mine Closure Plan, approved by the ANM, becomes a precondition for the extinction of the title.

On January 25, 2019, ANM published Resolution no. 04/2019, which establishes precautionary regulatory measures aimed at ensuring the stability of mining dams, notably those built or raised by the method called "upstream" or by a method declared to be unknown. Within the scope of the State of Minas Gerais, a regulatory decree of the State Dam Safety Policy is expected to be published shortly.

On September 30, 2021 the Federal Law no. 14.066/2020 was published, wich changes the National Dam Safety Policy and the Mining Code.

The Company has the necessary authorizations to carry out its activities before ANM and other competent bodies.

Mining Activities

As detailed in item 9.1."B" of this Reference Form, mining activity is subject to regulation , by the National Mining Agency "ANM". To date, Mineração Usiminas has been granted 25 (twenty-five) grouped mining concessions, 01 (one) concession not grouped and 15 mining requirements, totaling 41 mining rights owned by the company. Mineração Usiminas also has 07 (seven) leases leased from Minerações Brasileiras Ltda. - MBL.

Usiminas has been registered as a mining company with DNPM since the 1970s, due to concessions for the extraction of limestone and dolomite, both in São Paulo and in Minas Gerais. The concessions

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were granted in 2013. The extraction of iron ore started with the acquisition of mining assets of the company J. Mendes, in February 2008, actual Mineração Usiminas.

Grant for Water Use

The Ipatinga Plant has, with IGAM, the grant of the right to use state public waters according to Ordinance no. 1504377/2020, for capturing water in the Piracicaba River, observing a volume of 3m3 / s. Authorization was renewed on 05/26/2020, for a period of 10 years.

In Cubatão, on 12/24/2020, the state official of the State of São Paulo published the grant of the right to use water, with legal validity of 5 years, maintaining the authorization for the Cubatão Plant to collect water at the following points: surface water in the Quilombo and Mogi rivers, abstraction at the source of Fonte do Brites and Morrão, the Quilombo River dam and superficial discharge into the tributary of the Atlantic Ocean (Rio Morrão). The captured waters have different uses for human and industrial consumption, receiving appropriate treatments according to each case.

Law No. 9,433, of January 8, 1997 allows charging for the use of water as an instrument of the National Water Resources Policy. Currently the two plants (Ipatinga and Cubatão) already pay for the use of water.

b) the Company's environmental policy and costs incurred to comply with environmental regulations and, if applicable, other environmental practices, including adherence to international environmental protection standards

In its operations, the Company adopts as a guideline the development of activities in harmony with the environment through sustainable integrated practices to mitigate the environmental impacts of its operations. Thus, it is preventively concerned with the reduction and proper destination of the generation of solid waste, control of atmospheric emissions and noise, rational use of water, energy and inputs and the disposal of water effluents.

The Company was the first company in the Brazilian steel sector - and the second in the world - to obtain ISO 14001 certification. All products sold met the strict requirements of European directives ROHS and ELV, “green seals” worldwide references.

From Usiminas' operating units, the large CO2 emissions are due to the steelmaking activity. Calculated using the methodology established by the World Steel Association (Data Collection System), they presented in 2019 an accumulated absolute emission of 6,472,237 tons of CO2 equivalent, with the emissions distributed as shown in the table below.

Types of emissions	Tons of CO_2 equivalent per year	
	Ipatinga Plant	Cubatão Plant
Direct (sources controlled by organization)	6,218,717	121,555
Indirect (consumption of electricity acquired from SIN)	112,708	19,257
Indirect by other sources (third-party activity)	ND	0
Total	**6,331,425**	**140,812**

Usiminas maintains and seeks to enhance actions that contribute to the reduction of greenhouse gas emissions, such as the internal reuse of steel gases, the internal generation of part of the electricity

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needed to supply industrial processes, the implementation of efficiency projects energy and the management and monitoring of critical consumption by operational areas, focusing on the performance of processes.

Solid waste and recycling

In 2020, approximately 2.77 million tons of industrial waste were generated at the Ipatinga Plant, of which 34.6% were internally reused in the processes themselves. In Cubatão, the generation of waste was 121,627 tons, of which 43.21% was recycled internally.

The main objective of industrial waste management at the Ipatinga Plant is to increase reuse and reduce the final disposal in controlled landfills. The actions are aimed at creating value for waste, through internal recycling, as inputs in production processes, or marketing to third parties. The disposal in controlled landfills represents less than 2% of the waste destined in the last year.

Developed about 06 years ago by Usiminas, in partnership with CIMVA - Multifinalitarian Intermunicipal Consortium of Vale do Aço, the program “Usiminas Mobiliza through the Paths of the Valley” is intended for the steel aggregate - co-product of the processing of steel slag - with high wear resistance , for the “primary coating” of rural roads in the region. In return for the donation of the co-product by Usiminas, the participating city halls are committed to the development of socio-environmental programs for the benefit of communities and the recovery of springs, through the Mobiliza Todos pela Água Program. Among other results, the program has already guaranteed the protection of more than 1,300 springs in the Vale do Aço region and the surrounding area, the recovery of more than 3,000 kilometers of rural roads, with more than 1.3 million people benefited from the 84 municipalities of the Program .

Other relevant initiatives were the application of the cured steel aggregate as an asphalt base and sub-base in the construction of the MG760 highway, the use of the steel aggregate as a raw material in the manufacture of clinker in cement plants and the maintenance of Usiminas' record in the commercialization of the steel aggregate as agricultural correction issued by the Ministry of Agriculture, Livestock and Supply - MAPA.

Research developments have been initiated to enhance the use of steel residues in agricultural applications.

In 2020, Usiminas sold more than 158.5kt of fine steelmaking sludge that was previously disposed of in a controlled landfill. New markets for sludge marketing contributed to a 60% reduction in landfill disposal compared to 2019.

In 2020, the Cubatão Plant started selling cured steel aggregate (100% of the aggregate sold is cured), offering the market a material with superior technical characteristics and greater added value. Negotiations for the donation of steel aggregate to the Municipality of Cubatão were also initiated, along the same lines as Caminhos do Vale.

With a view to reducing the use of natural resources, the use of sleepers made of recyclable materials such as steel and plastic on the railway lines continued, reducing the consumption of forest resources and their subsequent disposal. In order to reduce the use of natural resources, the use of sleepers made of recyclable materials such as steel and plastic on the railway lines continued, reducing the consumption of forest resources and their subsequent disposal.

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Regarding the tailings produced by the mining activity, it is worth mentioning that currently, Mineração Usiminas SA has two tailings dams: (i) Central, with a current volume, in February / 21, of approximately 1.9 million m³, after being mined about 5.8 million m³, and built with the upstream lifting technique and in the phase of de-characterization; and (ii) Samambaia 0 (zero), storage capacity optimized by the disposal of tailings, with a volume of 8.7 million m³, this structure currently receives tailings and was built using the downstream raising technique. The Central Dam is in the process of removing the tailings, due to its de-characterization process, which is sent as raw material to the ITM Flotation Beneficiation plant. These dam structures meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects. In terms of the physical stability of the structures, the two dams present safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

The former Mina Oeste Dam (Somisa) was uncharacterized as a dam structure following the legal regulations applicable during the process, through TECHNICAL OPINION No. 51/2020 / DISBM-MG / GER-MG issued on 07/01/2021 and FEAM letter / NUBAR nº. 39/2021 issued on 1/26/2021.

Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory bodies, in accordance with current legislation.

It should also be noted that Mineração Usiminas is in the investment phase in the dry stacking filtering process and expects to start operating in 2020. The dry stack will allow Mineração Usiminas to operate without disposal of tailings in the dam from its implementation. The forecast is that in 2021 the use of dams will cease by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of us collaborators.

The dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation.

Control of Atmospheric Emissions, Effluents and Noises

Usiminas acts strongly in the control of atmospheric emissions, seeking to minimize the impacts on the air quality of the region where it is located. To this end, it has a monitoring program consisting of continuous measurement equipment, installed in the main chimneys, and isokinetic monitoring, both for controlling emissions from de-dusting systems and combustion processes in industrial plants.

The air quality of the regions where it operates is verified by continuous monitoring stations located around its industrial plants.

In September 2020, Usiminas inaugurated the Ipatinga Plant's Environmental Monitoring Center. The new room brings together, in the same location, the monitoring of atmospheric emissions from the production process, as well as the results obtained by the networks for monitoring air quality and sedimentable particles maintained by the company in different parts of the city of Ipatinga. The Central has a dedicated team, divided into work shifts, so that there is monitoring 24 hours a day, seven days a week.

The discharged water effluents are routinely monitored in compliance with the requirements described in the current legislation.

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The Company has industrial water treatment systems and water effluent treatment stations that treat the water used in the various processes, such as oily, galvanic, acidic and organic effluents. It has indirect water recirculation centers, which basically consist of cooling towers, and the direct ones, which consist of treatments to remove contaminants. The recirculation systems allow a high rate of water recirculation by the steel industry.

In 2020, the steel industry, a major user of water resources, obtained an average recirculation rate of 94.5%.

The monitoring of noise around the sites, where applicable, is carried out periodically in accordance with the requirements in force in each operating license. For example, for the Ipatinga industrial plant, there are 16 points around the plant, where monitoring is carried out every four months, during the day and night.

In Cubatão, monitoring is carried out at 07 points around the plant, with annual monitoring, during the day and night. The Cubatão plant is installed in an industrial area.

Energy Efficiency

At the Cubatão Plant, the total electricity purchased in 2020 was 924,342 GJ. There was no generation of electricity.

At the Ipatinga Plant, the proportion between purchased and generated electricity was 75.9% and 24.1% respectively, according to the table below

Electrical energy consumption (GJ)	Ipatinga Plant	Cubatão Plant
Electrical energy acquired	17,817,720	924,342
Electrical energy generated	5,64,670	-
Total	23,466,390	924,342

Environmental Commitment

Environmental certifications, green seals and constant technological investments to promote the efficient use of natural resources attest the Company's commitment to the environment. Socio-environmental, preservation, maintenance and recovery projects in areas reinforce the Company's commitment to environmental issues.

In 2020, environmental education actions for the community, carried out through the Xerimbabo Usiminas Project, were suspended due to the Covid 19 pandemic.

Fisheries Support Program: This program, implemented since 2006, assists the fishing communities close to the Cubatão Plant (SP), by way of environmental compensation, with the transfer to the São Paulo State Fishing Federation, of monthly contribution to support services to these communities, while the dredging project of the Piaçaguera Channel takes place.

The area of the Cubatão Plant is located in the buffer zone of the Serra do Mar State Park. Within the Permanent Preservation Area, there is an area registered as an archaeological heritage (sambaquis and caieira) and whose access is restricted. An electronic book was published, disseminating the information collected at the aforementioned archaeological site and references to the history of occupation of Cubatão and Baixada Santista.

Green Areas Recovery Program

Since its foundation, Usiminas has developed in Ipatinga (MG) actions for the implantation, restoration and preservation of the company's green areas, with the cultivation and supply of seedlings, in addition to preventive maintenance against fire using the firebreak technique. In 2020, 13,402

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seedlings and 6,132 seedlings were planted in the company's preservation areas at the Usiminas nursery.

At the Cubatão Plant, the voluntary project “Plant a Life” integrates environmental and sustainability actions. The initiative calls for native tree seedlings to be planted by plant employees who have had children born or adopted. The seedlings now integrate the plant's green area, which has more than 1 million m² divided between natural areas, such as the hills of Casqueirinho and Tapera, and areas of forests and gardens.

Environmental Performance Indicators

Materials

In Cubatão, there was no consumption of non-renewable materials and materials from recycling compared to 2019, due to the maintenance of the shutdown of the primary areas, whose processes are the main consumers of these types of materials.

The table below shows the main inputs and raw materials used by the Ipatinga Plant in 2019.

Non-renewable materials	Ipatinga	Cubatão
	Quantity (Kt)	Quantity (Kt)
Steel and Aluminum	2804.0	1,108.40
Anthracite	110.9	-
Argon	141471.0	44.04
Natural, GLP	936.9	-
Fluxes	1085.2	-
Coal	975.6	-
Coke	417.6	-
Petroleum coke	3981.6	-
Minerals	**10,312.0**	**1,152.44**
Total	**Ipatinga**	**Cubatão**

In 2019, an Ipatinga Plant used approximately 1.76 million tons of recycled material in its production process.

Main raw materials from recycling	Quantity (Kt)
Sínter - RAF / degraded	808.4
Fines of granular ores	84.7
Carepa	142.1
Blast powder collector	28.3
Industrial Recycling	185.6
Scrap type C	15.3
Coke fines / extinction	13.7
Calcined dolomite mud	77.2
Small coke	0.7
Steel Scrap	282.7
Steel scrap - steel consumption	44.0
Cleaning pig scrap	6.1
Scrap steel - purchased	64.4
Cast iron - acquired	8.2
SUBTOTAL WEIGHT (t)	**1,762**

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Water resources

The Company's operations also require the consumption of large volumes of water, which is used as a solvent, catalyst, cleaning and cooling agent and in the dispersion of pollutants. Most of the water used circulates again in the facilities and part of it is returned to the rivers after being processed.

The Company draws water from rivers close to its plants. Authorized by legal bodies, it captures water from the Quilombo Rivers (only for human consumption) and Mogi (industrial use), both in São Paulo, and from the Piracicaba River, in Minas Gerais.

In Cubatão, with the temporary stoppage of primary areas, there was a significant reduction in total water consumption. The waters of the Mogi River, had, in part, the influence of the tide, also providing the capture of brackish water. Currently, the process uses only fresh surface water. However, it should be noted that the water recirculation rate remained high as a result of efforts to control leakage losses in the distribution lines.

The average volumes of water used in the steel industry and the water recirculation index are shown in the table below:

Water Consumption by source	Ipatinga Plant	Cubatão Plant
Sea water (m³/year)	**-**	-
Surface freshwater (m³/year)	**47,416,733**	5,729,040.1
Recicurlated water (m³/year)	**898,918,849**	96,646,038.9
Recirculated water (%)	**95.0**	**94.0**

In 2019, Siderurgia's total water consumption was around 16,577,209 million m³. Despite this high consumption, the average rate of fresh water recirculation in steel mills reached 94.5%, as a result of the internal work carried out in order to maximize the reuse of used water and its rational use.

Effluents

All effluents from the group's companies undergo treatment before being returned to the environment, in a process that includes decantation, flocculation, filtration, neutralization and pH adjustment steps. Thus, Usiminas meets the legal standards for disposal.

In 2020, 44.19 million cubic meters of water were discharged through the emissaries of the Ipatinga (MG) and Cubatão (SP) plants.

Atmospheric emissions

The steelmaking activities, being large in size and potential sources of impact on the air quality of the regions where they operate, are systematically monitored and effective, operational and maintenance controls are implemented in the various emitting sources.

In 2019, NOx, SOx and MP (Particulate Material) parameters were monitored, with the results presented in the table below in tons per year.

Issues (t/y)	Ipatinga Plant	Cubatão Plant
NOx	5312.6	64.5
SOx	10444.3	7.9
Fugitive emissions	4.02	-
Particulate material (PM)	5428.2	18.7

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Waste

In the steel industry, the volume generated was 2.89 million tons in 2020. Of these, approximately 24.88 thousand tons were hazardous waste, which received a specific treatment procedure such as co-processing or disposal in appropriate and licensed industrial landfills.

The Company operates through the Special Sales sector and in an integrated manner with the Environmental Management system, in the sale of carbohydrate products and other waste generated, which are not recycled internally in the process. The supply of waste in the market stimulates partnerships with investors, universities and companies, makes it possible to carry out studies for the viability of its reuse as an input from another organization, eliminating the environmental impacts that would come from the disposal in landfills.

The 2019 data for generation and disposal of waste are presented below:

Waste Management (t/y)	Ipatinga Plant	Siderurgia Cubatão
Generation	2,772,495.99	121,627
Hazardous Waste	24,886.63	35,484
Non-hazardous waste	2.747,609.36	86,143
Internal Recycling	958,175.77	52,551
Storage	39,182.75	3,018
Marketing	1,836,570.23	89,701
Reuse (marketing + internal recycling)	2,794,746.00	142,252

In 2019, at the Cubatão Plant, as there is still no operation in the primary areas, whose units are the ones that generate the largest amount of plant residues and also those that have the possibility to recycle them internally, the quantities were smaller when compared to Ipatinga, where primary areas operate.

Regarding the waste produced by the mining activity, it is worth mentioning that currently, Mineração Usiminas SA has two tailings dams: (i) Central, with a current volume, in February / 21, of approximately 1.9 million m³, after being mined about 5.8 million m³, and built with the upstream lifting technique and in the phase of de-characterization; and (ii) Samambaia 0 (zero), storage capacity optimized by the disposal of tailings, with a volume of 8.7 million m³, this structure currently receives tailings and was built using the downstream raising technique. The Central Dam is in the process of removing the tailings, due to its de-characterization process, which is sent as raw material to the ITM Flotation Beneficiation plant. These dam structures meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects. In terms of the physical stability of the structures, the two dams present safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

The former Mina Oeste Dam (Somisa) was uncharacterized as a dam structure following the legal regulations applicable during the process, through TECHNICAL OPINION No. 51/2020 / DISBM-MG / GER-MG issued on 07/01/2021 and FEAM letter / NUBAR nº. 39/2021 issued on 1/26/2021.

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Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory agencies. It should also be noted that Mineração Usiminas is in the investment phase in the dry stacking filtering process (dry stacking) and is expected to start operating in 2020. Dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation. The forecast is that in 2021 the use of dams will cease by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of us collaborators.

The dry stacking will allow Mineração Usiminas to operate without disposal of tailings in the dam after its implementation.

Environmental investments

Usiminas has always invested in the environment and in 2020 it was no different. The Steelworks at Usiminas invested a total of approximately R$ 360.9 million in operational controls, monitoring, remediation and environmental management.

Another R$ 29.4 million went to engineering investments, related to environmental control equipment and enterprises.

At the Ipatinga Plant, approximately R$ 390 million was spent in 2019 on operational controls for the prevention and mitigation of impacts, maintenance of environmental control equipment, monitoring of atmospheric emissions and water effluents, monitoring of air quality, disposal of waste, audit , management and environmental education remediation.

In Cubatão, approximately R$ 4.0 million was invested in monitoring, remediation and environmental management activities.

Another R$ 39.6 million was allocated to investments in engineering, related to equipment and environmental control projects, of which R$ 27.8 million at the Ipatinga Plant and R$ 11.8 at the Cubatão Plant.

The Company's environmental guidelines also include the monitoring of dams owned by its subsidiary Mineração Usiminas, which are used to contain tailings from the process of processing mining activities. It should also be noted that Mineração Usiminas is in the investment phase in the dry stacking filtering process and expects to start operating in 2020. The dry stack will allow Mineração Usiminas to operate without disposal of tailings in the dam from its implementation. The forecast is that in 2021 the use of dams will cease by Mineração Usiminas, fulfilling yet another commitment to the communities and to all of us collaborators.

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declared by an external and independent audit company, for the last reference cycle, in the case of March / 2021.

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Mineração Usiminas also has an Emergency Action Plan for Mining Dams for the two structures, and the documents are filed with the regulatory bodies, in accordance with current legislation.

c) dependence on patents, trademark licenses, concessions, franchises, royalty contracts relevant to the development of the Company's activities.

Technology - In 2011, Usiminas started manufacturing high-strength heavy plates with limits equal to or above 490 N/mm2, as a result of the exclusive use in Brazil of the Continuous on Line Control Process (CLC) technology. The technology transfer contract was entered into in 2009 with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and remains effective for the duration of the patents.

In addition to Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation), Usiminas also promotes partnerships with research institutions and universities to develop and research products that are of interest to the Company. Except for those described above, the Company has no substantial dependence on third party intellectual property.

Brands - As mentioned in item 9 "b" of this reference form, the brands owned by the Company are limited to the corporate identities of its companies. Although Usiminas does not depend on the brands it owns so that its activities can be developed, this intangible asset is essential for the external perception of Usiminas' quality and values and has a highly relevant value for the Company and its corporate identity.

Mining Rights - Mineração Usiminas depends on mining rights concessions for the development of its mining activities, as mentioned in the item above and in item 9.1. ”B” which, therefore, are significantly dependent on the mining concessions that holder.

Usiminas has Aneel authorizations to explore, under the Electricity Self-Production regime, the following thermoelectric plants:

Ipatinga Thermoelectric Plant, located in the municipality of Ipatinga, state of Minas Gerais - authoritative resolution No. 4,966, of December 9, 2014, effective until December 2044;

Usiminas Thermoelectric Plant, located in the municipality of Ipatinga, state of Minas Gerais - authoritative resolution nº 258, from May 14, 2012, valid until May 2032;

Usiminas 2 Thermoelectric Plant, located in the city of Ipatinga, state of Minas Gerais - authoritative resolution No. 686, of September 19, 2006, effective until November 2039.

7.6. In relation to the countries from which the Company obtains relevant revenues, identify:

a) revenue from customers assigned to the Company's headquarters country and their share in the Company's total net revenue

The total net revenue from customers in the Company's headquarters in 2020 was R$ 11.1 billion, which corresponds to 89.82% of the Company's total net revenue in the period.

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b) revenue from customers assigned to each foreign country and their share in the Company's total net revenue

The revenues attributed to each foreign country in the fiscal year ended December 31, 2020 are as follows:

Country	Revenue in thousand R$	% participation in Total Net Revenue
Argentina	438,714	35%
Germany	248,273	20%
USA	141,599	11%
Switzerland	97,503	8%
Belgium	55,001	4%
Uruguay	49,664	4%
United Kingston	42,335	3%
Mexico	40,595	3%
Portugal	24,816	2%
Spain	20,884	2%
Singapore	20,208	2%
Hong Kong	17,767	1%
Lebanon	17,406	1%
Paraguay	13,503	1%
Italy	8,260	1%
Netherlands	7,999	1%
Others	14,482	1%
Net Revenue - Exports	**1,259,009**	**10%**
Net Revenue - Domestic Market	**11,111,753**	**90%**
Net Revenue - Total	**12,370,762**	**100%**

c) total revenue from foreign countries and their share in the Company's total net revenue

As reported in the item above, total revenue from foreign countries in 2020 was R$ 1.3 billion, corresponding to 10.18% of total net revenue in the period.

7.7. In relation to the foreign countries disclosed in item 7.6, inform the extent to which the Company is subject to the regulation of these countries and how this subject affects the Company's business.

The Company currently exports to the markets of Latin America and Europe, but its products are internationally recognized on virtually every continent.

The implementation of Section 232 in the USA had no effect for Usiminas, since 2015, the company has not had regular exports to this market due to anti-dumping actions.

There are also anti-dumping proceedings against Usiminas (which is also suffered by other Brazilian mills) in the European Union (hot rolled coil), Canada (heavy plate and hot rolled coil) and Taiwan (heavy plate).

There is a protectionist wave in the world today, but Usiminas has always been looking for alternative markets to export all the volume it needs.

7.8. In relation to socio-environmental policies, indicate:

a) the methodology followed in the preparation of this information.

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The Company's Sustainability report follows the essential approach of the Global Reporting Initiative (GRI) standards. The report covers the Parent Company, as Usiminas Siderurgia, and its subsidiaries Mineração Usiminas, Soluções Usiminas, Usiminas Mecânica and Unigal. The document is available on the Company's website and on the Investor Relations page.

The content of the report is defined based on the Company's Sustainability Materiality Matrix.

b) whether this information is audited or reviewed by an independent entity.

The information in the 2019 Base Year Sustainability Report has not been audited or reviewed by an independent entity.

c) the direct link from where this information can be found on the company's website.

http://ri.usiminas.com/en/results-and-disclosures/sustainability/

d) whether this report takes into account the UN Sustainable Development Goals (SDGs) and what are the material SDGs for the company's business;

The Matrix's 15 most material themes served as input for establishing direct and/or indirect relationships between the Company's strategy and the UN Sustainable Development Goals in its 2019 Base Year Sustainability Report, as follows, in decreasing order of materiality:

1) Occupational Health and Safety (SDG 3 and SDG 8)

2) Innovation and Portfolio Positioning (SDG 9 and SDG 12)

3) Financial Sustainability (SDG 8 and SDG 9)

4) Ethics and Transparency (SDG 10 and SDG 16)

5) Air Quality (SDG 3, SDG 11 and SDG 12)

6) Preservation of Biodiversity (SDG 6 and SDG 15)

7) Quality of Life at Work (SDG 3, SDG 5 and SDG 8)

8) Dam Safety (SDG 09, SDG 12)

9) Relationship with the Community (SDG 4, SDG 11, SDG 12)

10) Environmental Compliance (SDG 9, SDG 12, SDG 16)

11) Energy Efficiency and Use of Renewable Energies (SDG 7, SDG 13)

12) Water Resources (SDG 6, SDG 12, SDG 15)

13) Supply Chain Management (SDG 12, SDG 17)

14) Waste and Hazardous Materials Management (SDG 6, SDG 12, SDG 15)

15) Regulatory and Market Risks (SDG 8, SDG 16)

In addition to doing so through its material themes, Usiminas adheres to the 7 Principles of the World Steel Association, which are also guided by the Sustainable Development Goals.

e) if the issuer does not disclose an annual, sustainability or integrated report that takes into account the SDGs, explain the reason.

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The Company publishes a Sustainability Report.

7.9. Other information that the Company deems relevant.

Through the year 2020, Usiminas received several awards and recognition for its performance in different fields of society. Among them, the following stood out:

Toyota Business Practices 2020 - For the second consecutive year, “Soluções Usiminas” (Usiminas Solutions) was honored by Toyota and Brasa (Brazilian Automotive Supplies Association). The company was the winner of the Toyota Business Practices 2020, in the Environment category, with the work "Improvement in the Management of Drinking Water, aiming at reducing the waste of natural resources".

Companies that Best Communicate with Journalists - Usiminas is once again among the Brazilian companies that won the 10th edition of the Survey on Companies that Best Communicate with Journalists. It was elected in the Steel and Metallurgy category.

Leaders of Brazil - For the third consecutive year, Usiminas has been the winner of *Leaders of Brazil* Award in the Steelmaking category. The award has been offered for 10 years by LIDE - Group of Business Leaders.

Personalities + The Power in Minas Gerais - 300 years – “Mercado Comum” magazine, a traditional economic publication from Minas Gerais, selected Usiminas CEO, Sergio Leite, among the 20 most prominent personalities in the ranking Personalities + The Power in Minas Gerais - 300 years. The publication's recognition considers, in total, 300 personalities from several areas and sectors of the Economy, Culture, Education, Politics, and Social Life.

Aberje Award - Usiminas Diversity and Inclusion Program won the regional stage of the 2020 edition of the “Aberje” Award (Brazilian Association of Business Communication), one of the most important national awards in communication. The company won first place in the Minas Gerais and Midwest region, in the Diversity and Inclusion category.

Innovation - The work carried out by Usiminas in the innovation ecosystem was acknowledged and the company is among the 100 companies that most promote open innovation in Brazil. The result is part of the ranking conducted by 100 Open Startups, since 2016, a reference entity in the market. The company is also in the ranking of the 100 most innovative companies in the use of IT, an award offered by “It Mídia” in partnership with “PWC”.

Institutional Investor Award - The international magazine *Institutional Investor* once again has awarded three executives from Usiminas and the company's Investor Relations (IR) program as highlights in its annual survey dedicated to capital markets in Latin America.

Usiminas CEO, Sergio Leite, and the vice-president of Finance and Investor Relations, Alberto Ono, were named among the three best in the ranking in their respective positions among the midcap Mining and Metals companies, whereas the general manager of Investor Relations, Leonardo Karam, was awarded as the best professional of the category by sell-side analysts and the third best in the general appraisal. The magazine also awarded the company's IR program and team, as well as its sustainability actions.

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Planet's Caretaker - Usiminas performance in green areas, at the Usipa Private Natural Heritage Reserve (PNHR) - where the company's Seedling Nursery is located - was recognized by the environmental entity *"Zeladoria do Planeta"* (Planet's Caretaker). The award, held since 2004, aims to identify and recognize initiatives that stood out in the development of socio-environmental projects.

CNI Tribute - Usiminas was honored by the National Confederation of Industry (CNI) and by the National Industrial Apprenticeship Service **(Senai)** for the maintenance work on hospital respirators, to reinforce the care of patients with covid-19. The maintenance was carried out by teams from the Ipatinga Plant Maintenance Workshop, from "Soluções Usiminas" (Usiminas Solutions) and also from the "São Francisco Xavier" Foundation, responsible for calibrating the equipment at the "Márcio Cunha" Hospital, before sending the equipment to hospitals in several locations.

8. Extraordinary business

8.1 Indicate the acquisition or disposal of any relevant asset that is not related to the normal business operation of the issuer for the last 3 fiscal years

On December 17, 2020, the Company communicated the approval by the Board of Directors of the sale of its head office building to Fundação São Francisco Xavier, for the amount of R$ 130 million. The Company has not purchased or disposed any relevant asset that is not related to the normal operation of its business in the last 3 fiscal years.

8.2 Indicate significant changes in the conduct of business of the issuer for the last 3 fiscal years

On June 24, 2020, the Company's Board of Directors approved the proposal submitted by the Executive Board for the restructuring of the activities carried out by its subsidiary Usiminas Mecânica S.A. ("UMSA"). After the implementation of such restructuring, UMSA started to develop only activities related to the provision of services to Usiminas and its subsidiaries, except for the completion of external projects currently in progress.

During the year ended December 31, 2020, Management adopted some measures at Usiminas, with the objective of minimizing the economic effects of the crisis triggered by the spread of the COVID-19, as well as trying to preserve employment and income for its employees. These measures included a vacation shutdown period and having employees in administrative departments working from home; also, pursuant to Provisional Measure 936/2020, employment contracts were temporarily suspended and working hours reduced.

During the second quarter of 2020, the Company's Board of Directors approved the banking operation of blast furnaces 1 and 2 at the Ipatinga plant, starting on April 22 and 4, respectively, with the interruption of the activities of steel mill 1 at the same plant, as well as approved the temporary interruption of the Cubatão plant's activities. These measures aimed to adapt production to market demand, which had been falling due to the slowdown in the Brazilian economic activity caused by the spread of the COVID-19. However, due to the expected recovery in demand levels of flat steel consumer markets, on August 26, 2020, the Company restarted Blast furnace 1 and resumed production at Steel mill 1, both at the Ipatinga plant, and resumed rolling processes at the Cubatão plant.

On April 17, 2018, the Company returned the operations of Blast Furnace nº 1 of the Ipatinga plant and, thus, increased its pig iron production capacity by 55 thousand tons per month.

8.3 Identify significant contracts by issuer and its subsidiaries not directly related to its operating activities for the last 3 fiscal years

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In the last 3 fiscal years, the Company or its subsidiaries did not execute any significant contract that is not directly related to their operating activities.

8.4 Provide other information as issuer may deem significant

There is no relevant additional information to be disclosed.

9. Relevant assets

9.1. Material fixed assets for the development of Company activities, indicating:

a) Fixed assets, including those rented or leased, identifying location.

Type of Property	Property Address	City	UF
EDIFÍCIO SEDE	RUA DO CONTORNO, 6594 - SAVASSI	BELO HORIZONTE	MG
FEITOSA I, II, III	IPATINGA	IPATINGA	MG
ENTREPOSTO CAPITÃO EDUARDO	CIDADE INDUSTRIAL	SANTA LUZIA	MG
USINA INTENDENTE CÂMARA	RODOVIA BR 381, KM 210	IPATINGA	MG
CENTRO DE SERVIÇOS - TAUBATÉ – SP	AV. PROJETADA 1, S/Nº - B. PIRACANGAGUA	DIST. PIRACANGAGUA	SP
AEROPORTO	SANTANA DO PARAÍSO	SANTANA DO PARAÍSO	MG
USINA JOSÉ BONIFÁCIO DE ANDRADA	ESTRADA DE PIAÇAGUERA, KM6	CUBATÃO	SP
TERMINAL DE CUBATÃO	ESTRADA DE PIAÇAGUERA, KM 6	CUBATÃO	SP
TERMINAL DE TRANSBORDO UTINGA	AVENIDA DOS ESTADOS, N 3001	SANTO ANDRÉ	SP
PORTO ITAGUAÍ/SEPETIBA	ITAGUAÍ	ITAGUAÍ	RJ

b) Patents, trademarks, licenses, concessions, franchises and technology transfer agreements, informing: duration; covered territory; events that could lead to loss of rights to such assets; possible consequences from the loss of such rights to the Company

Patents

	Description of Patents	i) Duration	ii) Territory
	Dispositivo de troca de algaraviz de alto forno, método de montagem e uso do mesmo	09/01/2035	In the country
	Sistema de ancoragem dos refratários de domos de regeneradores de altos fornos	03/05/2035	In the country
	Dispositivo de selagem do canal da panela de aço e uso do mesmo	10/20/2034	In the country
	Processo de produção de aço laminado extra limpo	12/13/2033	In the country
	Caixa de refrigeração de alto forno	12/12/2028	In the country
	Processo otimizador de desgaste de tubo submerso	11/05/2032	In the country
	Método e dispositivo para aferição de célula de carga	08/07/2032	In the country
	Dispositivo extensor de mão com encaixe helicoidal	10/10/2026	In the country
	Sistema de medição de temperatura nas paredes do forno da coqueria	08/25/2031	In the country
	Chapa de desgaste utilizada em vagão de extinção de coqueria	07/07/2031	In the country
	Processo de soldagem do revestimento de metal patente (BABBIT) em metais ferrosos e não ferrosos com arco elétrico	07/01/2031	In the country

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Sistema e método de calibração portátil para balanças industriais de silos e tremonhas	05/04/2031	In the country
Método para análise e aperfeiçoamento do processo de reaquecimento de semiprodutos de aço em fornos do tipo viga móvel	12/29/2030	In the country
Método e dispositivo de abafamento de alto-forno	10/01/2030	In the country
Desviador de fluxo de material para calhas de transferência de correias transportadoras	10/03/2030	In the country
Dispositivo para desempenar corpos-de-prova	10/19/2030	In the country
Dispositivo de ajuste e travamento de lança de injeção de carvão pulverizado	12/30/2024	In the country
Sonda para coleta de gás	12/30/2029	In the country
Dispositivo para substituição de rolos de correias transportadoras	12/30/2029	In the country
Vagões ferroviários tipo gôndola com plataforma de segurança para maquinistas-manobristas	09/10/2024	In the country
Dispositivo auxiliar para troca de lâminas circulares do aparador de bordas laterais de tiras de aço laminado	03/02/2031	In the country
Sistema para controle de sinalização sonoro-luminosa nas passagens de nível ferroviárias	02/26/2029	In the country
Batente de rodas de pontes rolantes	11/18/2029	In the country
Processo e dispositivo para movimentação vertical de convertedor	09/15/2028	In the country
Aperfeiçoamento do sistema de centralização de pontas de bobinas e injeção de óleo no processo de soldagem por embutimento de pontas de bobinas de aço laminado	09/04/2023	In the country
Dispositivo para montagem e ajuste dos estabilizadores de carcaça de convertedores	01/05/2031	In the country
Aperfeiçoamento do dispositivo para medição contínua de temperatura de metal líquido utilizando processo óptico	09/10/2028	In the country
Medição contínua de temperatura de aço no distribuidor através de pirômetro óptico	06/06/2026	EUA
Medição contínua de temperatura de aço no distribuidor através de pirômetro óptico	06/06/2026	EPO – França
Medição contínua de temperatura de aço no distribuidor através de pirômetro óptico	06/06/2026	EPO - Alemanha
Medição contínua de temperatura de aço no distribuidor através de pirômetro óptico	06/06/2026	Japão
Unidade de teste do isolamento de ferramentas manuais isoladas	10/15/2028	In the country
Dispositivo de Limpeza Superficial de Lança de Sopro	01/14/2027	In the country
Dispositivo para medição contínua de temperatura de aço líquido no distribuidor com pirômetro infravermelho e fibra óptica	09/28/2030	In the country
Processo de marcação de placas de mistura em Lingotamento Contínuo	03/22/2025	In the country
Aperfeiçoamento de perfil de aço zincado utilizado como fôrma incorporada ao concreto formando laje mista - (USIMINAS/UFMG)	08/26/2024	In the country
Dispositivo alternativo de vedação de câmaras de visualização de forno de recozimento contínuo	04/21/2024	In the country
Amostrador de imersão para aço líquido	01/02/2027	In the country
Dispositivo de retirada de placas curtas dos veios das máquinas de lingotamento	09/07/2023	In the country
Estrado metálico móvel e regulável para transporte ferroviário de bobinas com peso e dimensões variáveis	06/12/2023	In the country
Dispositivo extrator de válvula superior e plug poroso em panelas de aço de aciaria	06/25/2023	In the country
Aço estrutural de alta resistência à corrosão atmosférica com baixo teor de cobre	08/15/2022	In the country
Sistema para medição contínua de temperatura de metal líquido utilizando processo ótico	09/26/2021	In the country
Composição e método para inibição da severidade das aderências pós-cirúrgicas	09/23/2030	EUA
Composição e método para inibição da severidade das aderências pós-cirúrgicas	09/23/2030	EUA
Composição e método para inibição da severidade das aderências pós-cirúrgicas	03/19/2029	Alemanha
Composição e método para inibição da severidade das aderências pós-cirúrgicas	03/19/2029	Suécia
Composição e método para inibição da severidade das aderências pós-cirúrgicas	03/19/2029	Suíça
Composição e método para inibição da severidade das aderências pós-cirúrgicas	03/19/2029	Inglaterra
Composição e método para inibição da severidade das aderências pós-cirúrgicas	09/02/2029	In the country

ii) Events that could lead to losing the rights to such assets.

The invention patent is valid for 20 years and the utility model patent for 15 years, according to Brazilian law. The privilege or rights over the subject matter of the patent letter ends after this period, when it becomes public domain. There are no defaults or disputes involving the Company that may culminate in loss of the aforementioned patent rights.

iii) Possible consequences to issuer from the loss of such rights

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The licensing or sale of Usiminas patents provide benefits in two ways: (a) royalties from the sale of the licensed patent, where sales to third parties occur; (b) or discount on the purchase of inputs provided by partners in the development of the patented subject matter.

Regarding current patents owned by the Company, in the case of loss of rights over these patents, the Company would not suffer significant financial impact, since the amounts involved are not material. However, the Company would no longer have the right to prevent third parties from using/producing/trading the product under patent.

Mining concessions

Among the mineral resource utilization regimes in Brazil are the concession and authorization regimes. Authorizations for mineral research, as the name implies, are intended for research and can be granted for a specific period, which varies from 01 to 03 years, being subject to extension, upon decision by the ANM. In order to exercise the mining activity, it is necessary to obtain the mining concession and environmental license.

After completing the mineral research activities, the company must submit a final report (positive or negative) to ANM. If the geological survey reveals the existence of technically and economically viable mineral deposits (positive report) the ANM will approve it. In this case, the company must present its Mining Application (a term that can be extended by ANM) from the approval of the final research report by ANM. The Mining Requisition must be accompanied by the Economic Utilization Plan (PAE). The granting of the Mining Concession depends on the presentation of the Environmental Installation License. After obtaining the Lavra Concession the company will receive the Environmental Operation License. After obtaining the Mining Concession, the company must request the Immission in the possession of the Reservoir. The Mining Code foresees that the company should start mining activities within a maximum of six months. The Mining Concession is granted for an indefinite term, that is, valid until the deposit is exhausted. The Brazilian legislation confers on the miner the ownership of the mining product, the mining titles can be subject to assignment and lease, as long as they are approved by the ANM, and the company meets the legal requirements. The company must present annually the Annual Mining Report, which includes data on mining, production, sale and collection of taxes and Financial Compensation for the Exploration of Mineral Resources - CFEM. The Mining Code provides for sanctions ranging from warning to expiration of mining right.

The Company and Mineração Usiminas have several Mining Concessions, as well as research requirements, research authorizations and mining requirements:

Mining Concessions (ANM)	(i) Duration	Territory
Grupamento Mineiro de Lavra MUSA (25 concessões de lavra) no município de Itaúna/Itatiaiuçu/Mateus Leme/Igarapé) - processo ANM nº 933.980/2010	Underteminated	National
Concessão de Lavra MUSA no município de Itatiaiuçu/Mateus Leme - processo ANM nº 830.149/1981	Underteminated	National
Grupamento Mineiro de Lavra arrendado (3 concessões de lavra) no município de Itaúna/Itatiaiuçu - processo ANM nº 000.231/1994	0/25/12042	National
Concessão de Lavra arrendada no município de Itaúna/Itatiaiuçu - processo ANM nº 003.532/1959	04/16/2041	National
Concessão de Lavra arrendada no município de Itatiaiuçu - processo ANM nº 830.017/1985	08/08/2041	National

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Concessão de Lavra arrendada no município de Igarapé/Itatiaiuçu - processo ANM nº 832.333/1983	08/08/2041	National
Concessão de Lavra arrendada no município de Itatiaiuçu – processo ANM N0 831.415/2007	01/12/2050	Nacional

ii) Events that may cause the loss of rights relating to such assets.

The assumptions foreseen for the loss of the Mining Concessions, under Brazilian mineral legislation, are limited and exceptional. They relate to the repeated non-compliance with relevant obligations, and refer to:

(a) formal characterization of mine abandonment; (B) failure to meet deadlines or early resumption of the work of plowing, when signaled by ANM, despite warnings and fines; (c) continuation of ambitious mining (which jeopardizes future use of the deposit) and of a substance not authorized by the competent body, despite a warning and a fine; and (d) repeated non-compliance with inspection duties, after the application of a warning and a fine.

iii) Possible consequences of the loss of such rights to the issuer

In the event of any declaration of the lapse of any of the Mining Concessions, Mineração Usiminas would have its mining activities paralyzed in the respective areas after the processing of the resources.

The total shutdown of the projects would only occur after the loss of all concessions in the name of the company, and the risk of loss of concessions is very small, due to the characterization of one of the hypotheses set forth in art. 65 of the Mining Code, even so, only after the opening and conclusion of an administrative proceeding against the company, to which the right of defense is guaranteed.

Finally, it should be noted that under the Brazilian mineral legislation, in the remote hypothesis of a decision to expire the Mining Concession, the area will be sent for availability (type of mineral bidding), and the company may participate of the event and, in case it is the winner, will resume the Mining Title.

Trademarks

The Company and its subsidiaries, affiliates and jointly controlled companies currently use 8 registered trademarks: Usiminas, Usiminas Mecânica, Unigal, Saúde Usiminas, Previdência Usiminas, Instituto Usiminas, Soluções Usiminas e Mineração Usiminas. These trademarks are owned by the Company and were registered under the relevant classes related to the activities performed by the Company and its subsidiaries, affiliates and under common control.

The Company also has the following trademarks:

Trademark	Register number	Class	Type	Status	Filling date / Register	Effective Date	Others information
AÇOCARD	840743696	NCL (10) 35	Mista	Registro	12/18/2013	10/04/2026	
AÇOCARD	840743700	NCL (10) 36	Mista	Registro	12/18/2013	10/04/2026	
AEROPORTO DA USIMINAS	819846252	NCL(8) 39	Mista	Registro	01/21/1997	11/05/2022	
ARCTOS	830763716	NCL(9)06	Nominativa	Registro	08/06/2010	05/28/2023	

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

ARPER	830763724	NCL(9)06	Nominativa	Registro	08/06/2010	05/28/2023	
Automotiva Usiminas	901861456	NCL(9) 12	Mista	Registro	08/13/2009	06/05/2022	
Centro de Sensibilização de Segurança	912507195	NCL(11) 41	Mista	Registro	03/30/2017	10/09/2028	
CHAPA	823470199	NCL(7) 16	Nominativa	Registro	07/26/2011	09/30/2027	
CICLO	830751181	NCL(9)06	Nominativa	Ped. Sobrestado	08/04/2010	04/24/2028	
COS – AR	810901293	06:10 – 20 – 30	Nominativa	Registro	07/02/1982	01/17/2024	
COS – AR – COR	811363767	06:10 –20 – 30	Nominativa	Registro	11/10/1983	03/19/2025	
COSIPA	817965700	38:20:00	Nominativa	Registro	07/28/1994	10/29/2026	
COSIPA	823254984	NCL(7) 06	Mista	Registro	05/15/2001	02/13/2027	
COSIPA	817965718	36-10	Nominativa	Registro	07/28/1994	10/15/2026	
COSIPA	817965726	40-15	Nominativa	Registro	07/28/1994	10/15/2026	
COSIPA	817965734	37-56	Nominativa	Registro	07/28/1994	10/15/2026	
COSIPA	817965742	40-15	Mista	Registro	07/28/1994	10/15/2026	
COSIPA	817965750	36-70	Mista	Registro	07/28/1994	10/15/2026	
COSIPA	817965769	38-20	Mista	Registro	07/28/1994	10/15/2026	
COSIPA	817965777	37-56	Mista	Registro	07/28/1994	10/15/2026	
COSIPISO	816760497	06 : 20 - 30	Nominativa	Registro	06/24/1992	10/15/2026	
EZULT	830751190	NCL(9)06	Nominativa	Registro	08/04/2010	05/28/2023	
FALAAÍ	917381866	NCL(11) 35	Mista	Registro	05/23/2019	02/11/2030	
inovaAÍ	917388224	NCL(11) 35	Mista	Registro	05/23/2019	02/11/2030	
KORAGE	830763732	NCL(9)06	Nominativa	Registro	08/06/2010	05/28/2023	
MÃOS SEGURAS	918336740	NCL(11) 41	Nominativa	Registro	09/30/2019	06/23/2030	
MINERAÇÃO USIMINAS	904792200	NCL (10) 06	Mista	Registro	05/10/2012	09/13/2026	
MINERAÇÃO USIMINAS	921656580	NCL(11) 37	Mista	Publicação de pedido para oposição	12/21/2020	12/20/2030	NOVO ATIVO
MUSA	921656220	NCL(11) 37	Nominativa	Publicação de pedido para oposição	12/21/2020	12/20/2030	NOVO ATIVO

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MUSA	921656149	NCL(11) 06	Nominativa	Publicação de pedido para oposição	12/21/2020	12/20/2030	NOVO ATIVO
PREVIDÊNCIA USIMINAS	904801152	NCL (10) 36	Mista	Registro	05/15/2012	06/02/2025	
PREVIDÊNCIA USIMINAS CAIXA DOS EMPREGADOS DA USIMINAS	904771814	NCL (10) 36	Mista	Registro	05/04/2012	04/28/2025	
Projeto Mantiqueira	900077271	NCL(8) 41	Mista	Registro	11/09/2006	09/08/2029	
Projeto Mantiqueira	900252480	NCL(9) 41	Nominativa	Registro	03/27/2007	09/08/2029	
RAVUR	830751351	NCL(9)06	Nominativa	Registro	08/06/2010	05/28/2023	
Rios Unidos	6789110	38:20:00	Nominativa	Registro	08/16/1977	10/10/2028	
SETTER	830751203	NCL(9)06	Nominativa	Registro	08/04/2010	05/28/2023	
SIDERBRITA	908569980	NCL (10) 19	Mista	Registro	11/10/2014	05/30/2027	
SIDERBRITA	908570120	NCL (10) 19	Nominativa	Registro	11/10/2014	05/30/2027	
SIDERBRITA PLUS	908570317	NCL (10) 19	Mista	Registro	11/10/2014	05/30/2027	
SIDERBRITA PLUS	908570392	NCL (10) 19	Nominativa	Registro	10/11/2014	05/30/2027	
SINCRON	830751211	NCL(9)06	Nominativa	Registro	04/08/2010	05/28/2023	
SOLUÇÕES EM AÇO USIMINAS	840101740	NCL (10)35	Mista	Registro	24/04/2012	06/02/2025	
SOLUÇÕES EM AÇO USIMINAS	840101759	NCL (10)40	Mista	Registro	24/04/2012	07/14/2025	
TUBOMAC	7170947	NCL(7) 06	Nominativa	Registro	21/06/1979	06/10/2020	DESCONTINUADA
UMSA	818591838	07:35	Nominativa	Registro	18/05/1995	03/03/2028	
UMSA	818591854	37:05 – 25-40	Nominativa	Registro	18/05/1995	03/03/2028	
UMSA	818591846	37:40 – 41 – 42	Nominativa	Registro	18/05/1995	03/03/2028	
UMSA	818591862	06:30	Nominativa	Registro	18/05/1995	03/03/2028	
UMSA	818591889	07:25 - 30	Nominativa	Registro	18/05/1995	03/03/2028	
UMSA	818591897	19:20	Nominativa	Registro	18/05/1995	03/03/2028	
UNIGAL USIMINAS	911816410	NCL(10) 06	Mista	Registro	25/10/2016	07/24/2028	
USICORT	911816780	NCL(10) 06	Nominativa	Registro	25/10/2016	07/24/2028	
USIFIRE	818327251	06 : 20 - 30	Nominativa	Registro	06/02/1995	04/29/2027	
USIGALVE-EEP	817554483	06 : 20 - 30	Nominativa	Registro	28/09/1993	09/30/2027	
USIGALVE-EEP-PC	817554491	06 : 20 - 30	Nominativa	Registro	28/09/1993	09/30/2027	

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USIGALVE-N	818327243	06 : 20 - 30	Nominativa	Registro	06/02/1995	04/29/2027	
USIGALVE-PLUS-EEP	817554505	06 : 20 - 30	Nominativa	Registro	28/09/1993	09/30/2027	
USILIGHT	822125889	NCL(8) 06	Nominativa	Registro	08/10/1999	07/06/2024	
USIMINAS	903863642	NCL(9)06	Mista	Registro	18/07/2011	10/29/2024	
USIMINAS	901572454	NCL(9)06	Figurativa	Registro	14/04/2009	12/13/2021	
USIMINAS	901572365	NCL(9) 06	Nominativa	Registro	14/04/2009	12/13/2021	
USIMINAS MECÂNICA	818623942	37:05 – 25 – 40	Mista	Registro	14/06/1995	10/28/2027	
USIMINAS MECÂNICA	818623950	37:56:00	Figurativa	Registro	14/06/1995	10/28/2027	
USIPREV	904738833	NCL (10) 36	Mista	Registro	23/04/2012	06/02/2025	
USIROLL USIMINAS	912688718	NCL(11) 40	Mista	Recurso não provido	09/05/2017	Indeferida pelo INPI	DESCONTINUADA
USIPROT	914236695	NCL(11) 06	Nominativa	Registro	27/02/2018	03/26/2029	
USISAÚDE	914225316	NCL(11) 44	Mista	Registro	25/02/2018	05/14/2029	

i) Term

In Brazil, the ownership of a trademark is acquired only by the registration validly issued by the National Institute of Intellectual Property ("INPI"), and its holder is entitled to exclusive use throughout the national territory for 10 years from the date of registration, which may be extended for equal and successive periods. During the registration process, the depositor has only an expectation of the right to use the deposited brands, applied for the identification of their products and services.

ii) Events that may cause loss of rights in respect of such assets.

The Company is not aware of any events that may cause loss of its intellectual property and trademarks.

iii) Possible consequences of the loss of such rights to the owner

The eventual loss of trademark rights would lead to the termination of the exclusive right to use them on Brazilian territory and would face difficulties in preventing third parties from using identical or similar trademarks to market their products. In addition, if the Usiminas or Affiliates do not prove to be the legitimate owners of the trademarks they use, there would be the possibility of being sued in the criminal and civil courts, for improper use of trademark and violation of rights of third parties.

As exposed above, the brand is one of the Company's most valuable assets, which is why, despite the loss of corporate identity, the loss of the trademark right would have a material adverse impact on its business.

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Domain name

Although they are generally associated with the tradmarks, Domain Names are not considered as trademarks and therefore are not registrable with INPI.

In Brazil, the Internet Management Committee (CGI) maintains work groups and coordinates several projects in areas of fundamental importance for the functioning and development of the internet in the country. The CGI has created a non-profit civil entity called the Information and Coordination Center of the Dot BR, which, within its activities, registers domain names with the extension ".br" (available at: www.registro.br).

For registration of international domain names (extension ".com" - without ".br"), Usiminas uses the companies Network Solutions and Domain Discount 24 with the hosting of its websites and the services of concession of corporate domains.

Register	Issuing Agency	Term
previdenciausiminas.com.br	registro.br	02/19/22
aeu.com.br	registro.br	04/22/20
servicesteel.com.br	registro.br	11/20/20
usirollusiminas.com	Networksolutions	02/27/21
riosunidosusiminas.com	Networksolutions	03/02/21
saudeusiminas.com	Networksolutions	03/02/21
mecanicausiminas.com.br	registro.br	03/02/21
institutoculturalusiminas.com.br	registro.br	03/10/21
institutoculturalusiminas.com	Networksolutions	03/10/21
circuitousiminasdecultura.com.br	registro.br	03/20/21
e-fornecedores.ind.br	registro.br	05/18/21
redeusiminas.com.br	registro.br	05/30/21
unigal.com.br	registro.br	06/28/21
sistemausiminas.com.br	registro.br	07/11/21
institutousiminas.com	Networksolutions	07/30/21
institutousiminas.com.br	registro.br	07/30/21
eudouvalor.com.br	registro.br	08/31/21
usiminasmecanica.com	domaindiscount24	11/20/23
usiminas.com	Networksolutions	02/27/22

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unigalusiminas.com	Networksolutions	02/27/22
mecanicausiminas.com	Networksolutions	03/03/22
mineracaousiminas.com	Networksolutions	07/21/22
parceriausiminasminas.com	Networksolutions	08/01/22
garimpandooportunidades.com.br	registro.br	09/05/22
ravur.com	Networksolutions	10/27/22
usiminas-ravur.com	Networksolutions	10/27/22
usiminas-sincron.com	Networksolutions	10/27/22
previdenciausiminas.com	networksolutions	02/27/23
solucoesusiminas.com	registro.br	02/19/24
mineracaousiminas.com.br	registro.br	07/21/23
naturezaetransformacao.com.br	registro.br	07/23/23
usiminas.com.br	registro.br	08/30/23
umsa.com.br	registro.br	11/20/23
usiminasmecanica.com.br	registro.br	11/20/23
cosipa.com.br	registro.br	12/09/23
automotivausiminas.com.br	registro.br	02/19/24
solucoesusiminas.com.br	registro.br	02/19/24
unigalusiminas.com.br	registro.br	02/19/24
usirollusiminas.com.br	registro.br	02/19/24
e-solucoesusiminas.com	networksolutions	01/23/21

i) Term

The duration time is given according to choice when the contracting or renewal process occurs. The issuing agencies offer annual.

ii) Events that may cause loss of rights in respect of such assets.

Failure to pay during the renewal period could result in loss of the right to use electronic addresses.

iii) Possible consequences of the loss of such rights to the owner

The eventual loss of the rights on the registered domains would end the right of use of the electronic address and consequent availability of the same addresses to the market.

Technology Transfer

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Technology license agreement

In order to remain technologically updated, Usiminas establishes strategic acquisition contracts for technology or partnerships. Through technological competence gained over time, Usiminas becomes able to establish agreements with partner companies for sale / license technology.

We have executed agreements for the use of certain critical technologies and/or know-how, including:

- the agreement with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) to license of patent and technology package on CLC entered as of March 24, 2009 (the “License Agreement”), for the granting by Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) to Usiminas of: (i) an exclusive license to use patents-in-application concerning continuous on-line control (CLC) equipment and technology, for the production of steel plates by accelerated cooling; and (ii) a non-exclusive license to sell steel plate produced by using the licensed patents and technology in previously agreed-upon territories. Except in case of early. termination of the License Agreement, it shall be in force for a period equal to the expiry term of the patents licensed thereunder;
- the agreement with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) for the application of a surface treatment known as "L-Treatment" for galvanized steel products - the agreement entered into between Unigal and Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) on September 20, 2010 comprises (i) a non- exclusive license granted to Unigal to use some of the patents and technologies of Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) for the production of L-Treatment Products from Unigal to Usiminas; and (ii) technical assistance. The agreement will remain in force until all patents cease to exist;
- the contract with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) being the second license agreement and technical assistance for Continuous Hot-Dip Galvanizing Line - the agreement by and between Unigal and Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) on November 4, 2005 comprises (i) a non exclusive license granted to Unigal will use certain patents and technologies of Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) for the production of steel coils coated in the continuous hot dip galvanizing line installed in the works of Intendente Câmara de Usiminas, under the requirements and conditions specified in the contract; and (ii) technical assistance. This agreement was terminated on December 31, 2017, however, the license granted to Unigal remains in effect after termination of the agreement, unless Unigal does not fulfill certain obligations under the agreement;
- the agreement with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) referenced as "CLC Side Letter", entered into between

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Usiminas and Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) on March 24, 2009, establishing their mutual understanding regarding the License Agreement in case of early termination of certain agreements entered into between the parties, all on March 24, 2009, referenced as "Agreement on the CLC Application Group", the "Personnel Dispatch Agreement" or the "Memorandum on Plates and Plates of Steel";

- the confidentiality agreement with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) referenced "TA-VII Side Letter Contract"; and
- the contract with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) for dispatch of personnel executed on March 24, 2009 (the "Personnel Dispatch Agreement"), which governs the terms and conditions of personnel to be provided by NSSMC to Usiminas;
- the agreement by and between Usiminas, Magnesita and Tecnosulfur, signed on December 26, 2006, regarding the license to use and participate in the commercialization of the patented technology "Rotating Refractory Lance" and will be in force for a period equal to the period of validity of the patent application

We enter into partnership or third-party license agreements with Usiminas technologies and / or know-how, including:

- Agreement with Vesuvius signed on July 07, 2008 for the licensing of the applied patent application concerning technologies and / or know-how of the "Device for continuous temperature measurement of liquid steel in the tundish with infrared pyrometer and optical fiber". Usiminas grants Vesuvius the license to manufacture and commercialize the technology in Brazil and will be in force for a period equal to the period of validity of the licensed patent application;
- a cooperation agreement with TGC signed on September 20, 2017 to jointly exploit the applied patent application for technologies and / or know-how of "Polyglot Truck Safety Device" and will be in force for a period equal to period of validity of the joint patent application;
- a cooperation agreement signed on October 3, 2011 with Vale to jointly exploit the patent application applied in relation to technologies and / or know-how of "Non-stick equipment applicable to cargo compartments for granulated material" and will be in force for a period equal to the period of validity of the joint patent application.

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c) The companies in which issuer has ownership interest and in respect to them inform:

Corporate Name	Headquarters	Has registration with CVM	Subsidiary / Affiliate	Participation %	Book Value of Interest (PL)			Market Value of interest	Appreciation or (devaluation) of interest, according to the book value			Appreciation or devaluation of interest according to the market value	Dividends received		
					12/31/2020	12/31/2019	12/31/2018	12/31/2020	12/31/2019	12/31/2019	12/31/2018	2020, 2019 and 2018	12/31/2020	12/31/2019	12/31/2018
Codeme Engenharia S.A.	Betim – MG	No	Affiliate	20,615	30,504	20,615	12,778	N/A	9,889	7,837	(18,095)	N/A	-	-	-
Mineração Usiminas S.A.	B. Horizonte MG	No	Subsidiary	2,657,671	3,666,557	2,657,671	2,468,185	N/A	1,008,886	189,486	31,798	N/A	20,646	160,260	141,115
MRS Logística S.A.	Rio de janeiro RJ	1794-9	Affiliate	11,797	12,022	11,797	10,740	N/A	225	1,057	845	N/A	640	663	586
Soluções em Aço Usiminas SA	B. Horizonte MG	No	Subsidiary	692,226	701,100	692,226	646,174	N/A	8,874	46,052	(10,652)	N/A	17,921	21,198	15,764
Unigal Ltda	B. Horizonte MG	No	Jointly-controlled	519,958	503,078	519,958	593,854	N/A	(16,880)	(73,896)	13,863	N/A	101,266	190,619	310,160
Usiminas International Ltd	Luxemburgo	No	Subsidiary	49,268	73,163	49,268	39,389	N/A	23,895	9,879	4,955	N/A	-	-	-
Usiminas Mecânica S.A.	B. Horizonte MG	No	Subsidiary	153,059	21,702	153,059	279,109	N/A	(131,357)	(126,050)	(163,115)	N/A	-	-	-
Usiminas Participações e Logística S/A	B. Horizonte MG	No	Subsidiary	80,849	84,474	80,849	75,441	N/A	3,625	5,408	5,763	N/A	4,468	3,955	3,590
Usiroll – Usiminas Court Tec. Em Acabamento Superficial Ltda	Ipatinga - MG	No	Jointly-controlled	10,692	12,603	10,692	10,113	N/A	1,911	579	240	N/A	-	1,000	1,500

Note: N/A = Not Applicable. Shares issued by the company are not traded in organized markets.

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(i) Activities of Subsidiaries

Codeme Engenharia S.A. – with main place of business in Betim, Estado de Minas Gerais, it manufactures and assembles steel constructions, especially industrial buildings, commercial sheds and multi-storey buildings. Codeme has plants in Betim (Minas Gerais) and Taubaté (São Paulo).

Mineração Usiminas S.A. - With main place of business in Belo Horizonte, Minas Gerais, it is a partnership between the Company (70%) and Sumitomo Group (30%), whose main purpose is the extraction and processing of iron ore in the form of pellet feed, sinter feed and pellets. Most of its production, which is extracted from mines in the Serra Azul region, Iron Quadrangle of the state, is intended to be consumed by steel plants of the Company. MUSA holds a 50% interest in the jointly-controlled subsidiary Modal Terminal de Granéis Ltda. ("Modal"), with main place of business in Itaúna, Minas Gerais, whose business purpose is the operation of road and rail cargo terminals , storage and handling of ore and steel products and cargo road transportation. It has a 22.22% interest in the associated company Terminal de Cargas Sarzedo Ltda. ("Terminal Sarzedo") with main place of business in Sarzedo, Minas Gerais, whose main activities are cargo storage, road and rail terminal operation, warehousing and related services. It also holds a 22.22 % interest in the associated company Terminal de Cargas Paraopeba Ltda. ("Terminal Paraopeba") with main place of business in Sarzedo, Minas Gerais, its principal activities being the storage and handling of cargo in general, the administration and operation of road and rail cargo terminal and cargo road transportation. In addition, it controls Usiminas Participações e Logísticas S.A. ("UPL") with main place of business in São Paulo, Capital, whose business purpose is exclusively to directly hold shares and other securities issued by MRS Logística S.A. In 2011, MUSA acquired interest in Mineração Ouro Negro S.A. ("Mineração Ouro Negro") and merged with it in September 2012.

MRS Logística S.A. - Headquartered in the city of Rio de Janeiro, MRS provides rail transportation and logistics services in Southeastern Brazil. Usiminas interest in MRS represents a strategic investment to optimize the supply of raw materials, transportation of finished products and third-party cargo transportation, mainly related to the operation of the Company's marine terminals.

Rios Unidos Logística e Transportes de Aço Ltda. - established in Guarulhos, State of São Paulo, and its main business purpose is to cargo road transportation.

Soluções Usiminas S.A. - With main place of business in Belo Horizonte, Minas Gerais State, it operates in the markets of distribution, services and small diameter pipes across Brazil, offering its customers high value-added products. The Company is capable of processing more than 2 million tons of steel a year in its 09 industrial units, strategically distributed in the states of Rio Grande do Sul, São Paulo, Minas Gerais, Espírito Santo and Pernambuco. It serves various economic sectors, such as Automotive, Spare Parts, Civil Construction, Distribution, Electric and Electronic Products, Machinery and Equipment and Home Appliances, among other.

Unigal Ltda. - With main place of business in Belo Horizonte, Minas Gerais, it is a joint venture established in 1998 by the Company (70%) and Nippon Steel & Sumitomo Metal Corporation (30%), with the goal of transforming cold-rolled coils into hot-dip galvanized coils, primarily to serve the automotive industry. Unigal, whose factory is located in Ipatinga, Minas Gerais, has an installed galvanizing capacity of 1,030 tons of steel per year.

Usiminas International Ltd. Headquartered in the Principality of Luxembourg, it was established in 2001 with the purpose of holding the Company's investments.

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Usiminas Mecânica S.A. - With main place of business in Belo Horizonte, Minas Gerais, it is a capital assets company engaging in various sectors, such as Metallic Structures, Naval and Offshore, Oil and Gas, Industrial Equipment, Industrial Assemblies and Foundry and Railway Wagons.

Usiminas Participações e Logística S.A. - With main place of business in São Paulo, Capital, whose business purpose is exclusively to directly hold shares and other securities issued by MRS Logística S/A.

Usiroll Usiminas Court. Tecnologia em Acabamento Superficial Ltda. - With main place of business in Ipatinga, Minas Gerais State, it is dedicated to the provision of services, especially for grinding cylinders and rollers.

(ii) reasons for the acquisition and maintenance of stake in subsidiary / associated company:

In addition to the reasons described in the above item, the Company acquired / formed or holds interests in subsidiaries or associated companies listed above, in order to separate assets for exploration of different segments and market opportunities, with the consequent expansion of its branch activity, according to the activity performed by each of the companies above.

9.2. Other Information that the Company deems relevant.

The Company believes that there is no other relevant information to be provided in this item 9 of the Reference Form.

10. Comments of the directors

10.1. Management's discussion and analysis

a) General financial and equity conditions

In 2020, Adjusted EBITDA totaled R$3.2 billion, an increase of 60.8% over the year 2019 (R$2.0 billion. Net revenue of the Steel Unit was R$12.4 billion, 2, 7% lower than that recorded in the previous year (R$12.7 billion), mainly due to the lower sales volume of 9.3% and partially offset by a net revenue / ton sold of R$3,322.7 / t, 7, 2% higher than the previous year (2019: R$3,098.5 / t), reflecting higher prices in all product lines. In 2020, Mineração Usiminas reached, once again, an annual sales record with a volume 8.7 million tons, 0.8% higher than in 2019 (8.6 million tons), net revenue totaled R$3.9 billion, an increase of 94.0% in relation to 2019 (R$2.0 billion) .This increase was mainly due to the higher average international prices of iron ore, which had an average price of US$108.72 / t, compared to an average of US$93.43 / t in 2019, an increase of 16 , 4%; ma lower export volumes of 27.7%, with higher added value, thanks to the higher production of ITM Samambaia and; average devaluation of 30.7% of the real against the dollar in the period. The Adjusted EBITDA margin in 2020 reached 19.9%, against 13.2% in 2019. The consolidated gross debt in 2020 was R$6.0 billion, against R$5.1 billion on 12/31/2019, an increase of 16.9%. This increase is related, mainly, the devaluation of the real against the dollar of 28.9% in the year. The consolidated net debt on 12/31/20, was R$1.1 billion, a reduction of 65.4% in relation to 12/31/19 (R$3.2 billion). Such variation results mainly from the increase in the position of Cash and Cash Equivalents in the period. As for the debt composition by maturity: (i) on 12/31/20 it was 2% in the short term and 98% in the long term and (ii) on 12/31/19, 2% and 98%, respectively. The net debt / EBITDA indicator ended the year at 0.3x, against 1.6x in 2019.

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In 2019, Adjusted EBITDA totaled R$2.0 billion, a 26.7% decrease over that in 2018 (R$2.7 billion). The result is mainly due to: (i) recognition of lower tax credits (ICMS tax in the base calculation of PIS and COFINS taxes) by R$332 million (detailed information in item 10.9 of this form); (ii) lower recognition of Eletrobras credits receivable by R$69 million (detailed information in item 10.9 of this form); (iii) lower steel sales volume in the period, partially compensated by: (iv) higher sales volumes and prices of iron ore; and (v) higher steel sales prices. The Adjusted EBITDA margin in 2019 reached 13.2%, against 19.6% in 2018. The gross consolidated debt was R$5.1 billion, a 12.7% decrease in relation to both 09/30/19 and 12/31/18 (R$5.9 million). The reduction is mainly due to debt pre-payment of Brazilian banks (Banco do Brasil S.A., Itaú Unibanco S.A. and Banco Bradesco S.A.) and of debenture holders of the 6th Issuance, occurred on 10/23/19, mainly with utilization of the amount of R$751 million received from Eletrobras on 10/16/19. Net consolidated debt on 12/31/19 was R$3.2 billion, a 20.9% decrease in relation to 09/30/19 (R$4.0 billion) and 23.3% in relation to that in 12/31/18 (R$4.2 billion) in function of debt pre-payment (detailed in the previous paragraph) and higher balance of Cash and Cash Equivalents by 5.4% at the end of the quarter and by 13.5% in annual comparison. Regarding the debt composition by maturity: (i) on 12/31/19, 2% of the debt belonged in short term and 98% in the long term; (ii) on 09/30/19, it was 5% in the short term and 95% in the long term; and (iii) on 12/31/18, it was 8% and 92%, respectively. The Net Debt/EBITDA ratio was 1.6x at the end of the year, stable in relation to 2018.

In 2018, Adjusted EBITDA was R$2.7 billion, against R$2.2 billion in 2017, a 23.2% increase, mainly due to higher prices and volumes of steel and iron ore sales in the period, of the recognition of tax credits (ICMS tax in the base calculation of PIS and COFINS taxes) by R$418.7 million, (detailed information in item 10.9 of this form), and the recognition of credits receivable from Eletrobras by R$186.0 million (detailed information in item 10.9 of this form). The adjusted EBITDA margin in 2018 reached 19.6%, compared to 20.4% in 2017. The consolidated debt in 2018 was R$5.9 billion, compared to R$6.7 billion in 12/31/2017, a decrease of 12.1% mainly due to the payment of the full notes issued by its subsidiary Usiminas Commercial Ltd. in 2008 (Eurobonds) in the total amount of US$400.0 million (information detailed in item 10.9 of this note), and the payment of the amount) corresponding to the total of excess amount of cash (Cash Sweep), for the period ended December 31, 2017, in the total amount of R$ 378.8 million (information detailed in item 10.9 of this form). Consolidated net debt as of 2018 was R$4.2 billion, against R$4.3 billion in 2017, a 4.2% decrease. The net debt/EBITDA ratio closed 2018 at 1.6 time, compared to 2.0 times in 2017. At the end of 2018, debt maturity was 8% in the short term and 92% in the long term.

On the other hand, considering the capacity to use the assets to generate sales, the GA - turnover of the asset (net revenue / average asset) reached: 0.59 on December 31, 2020, 0.57 on December 31, 2019, 0 , 52 on December 31, 2018. This improvement is mainly due to the higher revenue generation in the period.

	2020	2019	2018
General Liquidity Ratio (Total Assets / Total Liabilities)	2.28	2.45	2.45
Current Liquidity Ratio (Current Assets / Current Liabilities)	2.64	3.07	2.5
Acid-test ratio (Current Assets - Inventories / Current Liabilities)	1.77	1.75	1.33
Total Liquidity Ratio (Current Liabilities + Non-Current / Equity)	0.78	0.69	0.69
Indebtedness Index - leverage level (Net Debt / Equity)	0.1	0.2	0.27

The Company has a level of leverage compatible with its operating cash generation, which is a sufficient result to honor its obligations. It is important to highlight that the Company's liquidity and indebtedness indicators are solid, highlight performance improvement, demonstrating the Company's ability to honor its commitments, since its assets substantially exceed its liabilities.

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b) Capital structure and possibility of redemption of shares or units of interest

The total liabilities of the company, comprising the total obligations with third parties increased in 2020. In 2019, there was a minimum decrease in total liabilities compared to 2018. The ratio equity and debt, net of cash and securities, is summarized below:

In thousands of R$	2020	2019	2018
Total Liabilities	13,113,967	10,771,348	10,826,460
Cash and cash equivalents and securities	4,868,104	1,921,141	1,693,349
Total Net Liabilities (A)	8,245,863	8,850,207	9,133,111
Equity (B)	16,838,170	15,565,684	15,697,391
Ratio (A)/(B)	**49%**	**57%**	**58%**

c) Capability to pay in relation to financial commitments assumed

In 12/31/2020, the company had in cash R$4.9 billion. Its debt shows an average 4.3 years in 12/31/2020 and the concentration of short-term debt in 12/31/2020 remains at the level of 2%, compared to 2019.

In 12/31/2019, the company had in cash R$1.9 billion (R$1.7 billion in 12/31/2018). Its debt shows an average 4.7 years in 2019 (3.5 years in 2018). The concentration of short-term debt in 12/31/2019 is 2% of the total debt (8% in 2018). This composition is the result of the conclusion of the new debt renegotiation in 2019, comprising the closing of all debt renegotiated in 2016 and the contracting of Bonds and debentures. As a result, a 7- year grace period was obtained for Bonds and an average 5-year grace period for debentures, thus paying the principal and adjusting its debt profile to the short, medium and long terms perspectives, as detailed below.

On July 11, 2019, the Company completed the pricing of debt securities issued by its wholly-owned subsidiary Usiminas International S.à r.l. in the international market, in the amount of US $ 750 million, with coupon (interest) of 5.875% pa, to be paid semiannually, defined at an issue price of 98.594% of the principal amount, with a yield rate of 6.125% aa and maturity on July 18, 2026. With the proceeds from this issue, the Company prepaid its debt in full with the Banco Nacional de Desenvolvimento Econômico e Social (BNDES) and the Japanese creditor banks, as well as the prepayment partial of its debt with debenture holders and Brazilian banks Banco do Brasil SA, Itaú Unibanco SA and Banco Bradesco S.A.

On October 24, 2019, the Company completed the operation of the 7th Issue of Simple Debentures, not convertible into shares, as approved by the Board of Directors on September 20, 2019. This Issue, referring to 2,000,000 (two million) of debentures and which totaled R $ 2 billion, bears semiannual remuneration interest corresponding to CDI + 1.7% p.a. for 1st series debentures, in the amount of R
$ 700,000, maturing on September 30, 2023; and CDI + 2.1% p.a. for the 2nd series debentures, in the amount of R $ 1,300,000, whose maturities will occur on September 30, 2024 and on September 30, 2025, with 50% being paid on each amortization. With the proceeds from this operation, the Company prepaid its outstanding debt in full with the debenture holders and Brazilian banks Banco do Brasil S.A., Itaú Unibanco S.A. and Banco Bradesco S.A.

With this new debt renegotiation, Usiminas has overcome an important stage of its financial restructuring process with creditors, with the objective of generation of sustainable results for the Company.

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Debt Profile – Consolidated 12/31/2020

d) Sources of working capital and capital expenditure financing

The sources of financing for working capital and for investment in non-current assets are operating cash generation, development bank credit lines, bank loans and financing with private institutions/banks, and issuance of debt securities.

e) Sources of financing for working capital and investments in non-current assets to be used to cover liquidity shortfalls

As described in the item (c), the Company seeks in its Strategic Plan, thought management of cash flow, working capital and investments for possible liquidity deficiency hedges.

f) Levels of indebtedness and the characteristics of such debts, including:

Usiminas' Companies had in 2020, loans and financing in the amount of R$4.0 billion (R$3.1 billion in 2019 and R$5.0 billion in 2018) and R$2.0 billion debentures (R$2.0 billion in 2019 and R$890 million in 2018).

i. Relevant loan and financing contracts

Following the 2019 new renegotiation, the main financing operations are:

- Several loan agreements with the BNDES and FINAME for the purpose of financing the investments of the Company. The BNDES loan agreements ended in 2019 with the new renegotiation. As of December 31, 2020, in consolidated terms, the Company had a debt balance of these operations in the amount of R$12.1 million (on 12/31/2019 it was R$18.1 million and on 12/31/2018 it was R$501 million).

- Loan Contracts with the JBIC and commercial Japanese Banks for financing the construction of Thermoelectric Power Plant of Ipatinga, Coke ovens in Ipatinga, Hot Strip Mill Plant in Cubatao, which ended in 2019 with the new renegotiation. As of December 31, 2019, in consolidated terms, the Company had no outstanding balance for these operations (on 12/31/2018 R$1.1 billion).

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- On July 11, 2019, the Company completed the pricing of debt securities issued by its wholly-owned subsidiary Usiminas International S.à r.l. in the international market, in the amount of US$750 million, with coupon (interest) of 5.875% p.a., to be paid semiannually, defined at an issue price of 98.594% of the principal amount, with a yield rate of 6.125% p.a. and maturity on July 18, 2026. On December 31, 2020, the Company had, in consolidated terms, the outstanding balance of R$4.0 billion (R$3.1 billion in 2019).

- 6 th issuance of debentures in the amount of R$1.0 billion maturing in 2025 and interest rate of 3% p.a. + 100% of CDI, with the aim of meeting the company's investment plans. These debentures were closed in 2019 with the new renegotiation. As of December 31, 2019, in consolidated terms, the Company had no outstanding balance for these operations (R$890 million in 2018).

- On October 24, 2019, the Company concluded the operation of the 7th Issue of Simple Debentures, not convertible into shares, as approved by the Board of Directors on September 20, 2019. This Issue, referring to 2,000,000 (two million) debentures and which totaled R$2 billion, bears semiannual remuneration interest corresponding to CDI + 1.7% p.a. for 1st series debentures, in the amount of R$700,000, maturing on September 30, 2023; and CDI + 2.1% p.a. for the 2nd series debentures, in the amount of R$1,300,000, whose maturities will occur on September 30, 2024 and on September 30, 2025, with 50% being paid on each amortization. As of December 31, 2020, in consolidated terms, the Company had an outstanding balance of these operations in the amount of R$2.0 billion (R$2.0 billion in 2019).

- Working capital financing agreements with Itaú BBA that ended in 2019 with the new renegotiation. As of December 31, 2019, in consolidated terms, the Company had no outstanding balance for these operations (R$600 million in 2018).

- Working capital financing contract with Banco do Brasil which ended in 2019 with the new renegotiation. As of December 31, 2019, in consolidated terms, the Company had no outstanding balance for this operation (R$2.2 billion in 2018).

- Working capital financing agreement with Bradesco that ended in 2019 with the new renegotiation. As of December 31, 2019, in consolidated terms, the Company had no outstanding balance for this operation (R$487 million in 2018).

ii. Other long-term relationships with financial institutions

There were no other long-term relationships with financial institutions adopted by the Company in the end of December 31, 2020, 2019 and 2018.

iii. Subordination between the debts

After the debt restructuring in 2019, there are no subordination between the debts of the Company.

iv. Any restrictions imposed on the issuer, in particular, in relation to debt limits and acquisition of new debt, the distribution of dividends, the alienation of assets, the issuance of new securities and the disposal of controlling interest

The financial contracts mentioned in item f) i. require the fulfilment of restrictive clauses (covenants) based on certain financial ratios, calculated on a consolidated basis.

(a) Net debt / EBITDA adjusted:

- less than 3.5x in quarterly measurements for Bonds and half-yearly (December and June) for debentures.

In relation to the non-financial covenants established in the debt instruments, the Company has monitoring

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controls and, for the year ended December 31, 2020, no breaches of these covenants were found.

g) *Limits for use of the funds already contracted*

For the years of 2020, 2019 and 2018 the Company had no amount available from the BNDES, since the fully cancellation was requested and one of the conditions of the renegotiation requires the Company not to obtain new debt inflow.

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h) *Significant changes in each item in the financial statements*

Balance Sheet in the years 2020, 2019 and 2018 and their variations

ASSETS	12/31/2020	VA (%) 2020	12/31/2019	AV (%) 2019	12/31/2018	VA (%) 2018	Horizontal Analysis 2020 x 2019	Horizontal Analysis 2019 x 2018
Current assets								
Cash and cash equivalents	3,261,288	11%	1,252,966	5%	1,106,790	4%	160%	13%
Marketable securities	1,606,816	5%	668,175	3%	586,559	2%	140%	14%
Trade receivables	2,372,791	8%	1,938,440	7%	1,894,291	7%	22%	2%
Inventories	3,889,695	13%	3,795,832	14%	3,880,635	15%	2%	-2%
Taxes recoverable	477.352	2%	779,545	3%	747,928	3%	-39%	4%
Dividends receivable	11.686	0%	0	0%	13,562	0%	0%	-100%
Derivative financial instruments	0	0%	762	0%	347	0%	-100%	120%
Receivable - Eletrobras	0	0%	305,848	1%	0	0%	-100%	0%
Other receivable	209,974	1%	119,714	0%	94,205	0%	75%	27%
Total current assets	**11,829,602**	**39%**	**8,861,282**	**34%**	**8,324,317**	**31%**	**33%**	**6%**
	-							
Noncurrent assets								
Deferred income tax and social contribution	2,914,338	10%	3,037,626	12%	2,765,356	10%	-4%	10%
Receivables from related companies	0	0%	1,651	0%	2,342	0%	-100%	-30%
Judicial deposits	543,408	2%	543,658	2%	523,557	2%	0%	4%
Derivative financial instruments	0	0%	6,950	0%	3,553	0%	0%	96%
Taxes recoverable	174,004	1%	152,336	1%	454,284	2%	14%	-66%
Receivable - Eletrobras	0	0%	0	0%	676,023	3%	-100%	-100%
Others receivable	663,622	2%	438,576	2%	275,707	1%	51%	59%
Investment Properties	164,222	1%	90,202	0%	0	0%	82%	0%
Investments.	1,058,708	4%	1,053,138	4%	1,088,094	4%	1%	-3%
Property, plant and equipment	11,006,034	37%	11,424,691	43%	11,715,022	44%	-4%	-2%
Intangible assets	1,598,199	5%	726,922	3%	695,596	3%	120%	5%
Total noncurrent assets	**18,122,535**	**61%**	**17,475,750**	**66%**	**18,199,534**	**69%**	**4%**	**-4%**
	-							
Total assets	**29,952,137**	**100%**	**26,337,032**	**100%**	**26,523,851**	**100%**	**14%**	**-1%**

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LIABILITIES AND EQUITY	12/31/2020	VA (%) 2020	12/31/2019	VA (%) 2019	12/31/2018	VA (%) 2018	Horizontal Analysis 2020 x 2019	Horizontal Analysis 2019 x 2018
Current Liabilities								
Trade payables, contractors and freight charges	1,917,690	6%	1,518,270	6%	1,133,763	4%	26%	34%
Borrowing	116,738	0%	96,316	0%	396,799	1%	21%	-76%
Debentures	19,214	0%	25,017	0%	70,237	0%	-23%	-64%
Advances from customers	139,678	0%	57,757	0%	63,484	0%	142%	-9%
Notes payables - Forfaiting	880,711	3%	613,803	2%	965,927	4%	43%	-36%
Salaries and social charges	180,757	1%	198,416	1%	205,583	1%	-9%	-3%
Taxes payable	164,962	1%	99,597	0%	126,212	0%	66%	-21%
Tax payable in installments	4,38	0%	4,314	0%	4,180	0%	2%	3%
Income Tax and social contribution payable	445,842	1%	15,096	0%	3,299	0%	2853%	358%
Dividends and interest on capital payable	324,728	1%	67,814	0%	202,809	1%	379%	-67%
Other payables	284,398	1%	193,338	1%	163,377	1%	47%	18%
Total current liabilities	**4,479,098**	**15%**	**2,889,738**	**11%**	**3,335,670**	**13%**	**55%**	**-13%**
Non-Current Liabilities								
Borrowing	3,847,016	13%	3,003,655	11%	4,562,971	17%	28%	-34%
Debentures	1,985,394	7%	1,981,250	8%	819,783	3%	0%	142%
Payable to related companies	80,042	0%	121,838	0%	134,254	1%	-34%	-9%
Provision for litigation	799,601	3%	777,386	3%	635,551	2%	3%	22%
Environmental restoration provision and dismantling of assets	230,002	1%	231,591	1%	203,707	1%	-1%	14%
Post-employment benefits	1,471,801	5%	1,574,796	6%	1,034,228	4%	-7%	52%
Other payables	221,013	1%	191,094	1%	100,296	0%	16%	91%
Total noncurrent liabilities	**8,634,869**	**29%**	**7,881,610**	**30%**	**7,490,790**	**28%**	**10%**	**5%**
	-							
Total liabilities	**13,113,967**	**44%**	**10,771,348**	**41%**	**10,826,460**	**41%**	**22%**	**-1%**
Equity								
Share capital	13,200,295	44%	13,200,295	50%	13,200,295	50%	0%	0%
Capital reserves	311,366	1%	307,033	1%	309,391	1%	1%	-1%
Revenue reserves	1,472,967	5%	943,132	4%	766,942	3%	56%	23%
Carrying value adjustments	-117,162	0%	-407,037	-2%	-10.330	0%	-71%	3840%
Controlling shareholders' equity	**14,867,466**	50%	**14,043,423**	53%	**14,266,298**	54%	6%	-2%
Non-controlling shareholders	**1,970,704**	7%	**1,522,261**	6%	**1,431,093**	5%	29%	6%
Total equity	**16,838,170**	**56%**	**15,565,684**	**59%**	**15,697,391**	**59%**	**8%**	**-1%**
	-							
Total liabilities and equity	**29,952,137**	**100%**	**26,337,032**	**100%**	**26,523,851**	**100%**	**14%**	**-1%**

Below, significant changes are shown that represent more than 2% of the group to which they belong and which have varied more than 5% in the comparison between the periods.

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Analysis of the Consolidated Balance Sheet of the year 2020 in comparison with the year 2019

CURRENT ASSETS

Cash and cash equivalents and marketable securities
The increase of R$2.9 billion in 2020, basically refers to the generation of free cash from the Company's operations.

Trade receivables
The increase in accounts receivable at Usiminas, R$434 million, is due to the increase in sales operations in the period.

NON-CURRENT ASSETS

Other accounts receivable
The balance of other accounts receivable increased 51% in the comparison between the periods, from R $ 439 million in 2019, to R$664 million in 2020. This variation occurred mainly due to the registration of amounts receivable from the insurance company, referring to the gasometer accident in Ipatinga of R $ 137 million.

Intangible
Consolidated Intangible assets increased by 119.9%, equivalent to R$ 871.3 million, mainly due to the reversal of impairment of R$ 865.0 million related to mining law due to changes in future price estimates of iron ore and dollar, in addition to the higher investments in CAPEX in 2020.

CURRENT LIABILITIES

Suppliers, contractors and freight
In 2020, the increase of 39,9% in suppliers, contractors and freight, equivalent to R$561 million, is mainly due to acquisitions of laminating plates, and the increase in volumes and prices in the acquisition of commodities such as iron ore and zinc.

Titles to pay forfaiting
In 2020, increase in payables - forfating by R$267 million, due to the Company's cash management, to lengthen payment deadline with suppliers.

NON-CURRENT LIABILITIES

Borrowings and debentures
The increase in R$843.4 million in long-term loans and financing refers mainly to the Real depreciation against the Dollar by 28.9% in the year 2020. The debentures in the long term remained practically stable showing small increase of R$4.1 million in the year 2020.

Post-employment benefits
The post-employment benefit liability decreased 7%, corresponding to R $ 103 million, mainly due to the renegotiation of the PB1 Plan's debt with the Previdência Usiminas.

Analysis of the Consolidated Balance Sheet of the year 2019 in comparison with the year 2018

CURRENT ASSETS

Cash and cash equivalents and marketable securities
The increase of R$228 million in 2019, basically refers to the generation of free cash from the Company's operations.

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NON-CURRENT ASSETS

Deferred income and social contribution taxes
Deferred income tax and social contribution increased by 10%, equivalent to R$272 million, mainly due to the changes related to the actuarial liability.

Other accounts receivable
The balance of Other accounts receivable increased by 59% in the comparison between the periods, from R$ 276 million in 2018, to R $ 439 million in 2019. This variation occurred mainly due to the registration of amounts receivable from the insurance company, referring to the gasometer in Ipatinga of R$ 125 million.

Intangible
Intangible assets increased by 4.5%, equivalent to R$ 31.3 million, mainly due to the higher investments in CAPEX in 2019 and the reversal of impairment of R $ 16.7 million.

CURRENT LIABILITIES

Suppliers, contractors and freight
The increase of 34% in suppliers, contractors and freight, equivalent to R$ 385 million, is mainly due to the purchase of laminating plates, as well as by the increase in volumes and prices in the acquisition of commodities like iron ore and zinc.

Titles to pay forfaiting
In 2019, decrease in payables - forfaiting of R$352 million, due to the reduction of the transactions executed, as part of the Company's cash management.

NON-CURRENT LIABILITIES

Borrowings and debentures
The R$1.6 billion reduction in long-term loans and financing refers mainly to the closing of the renegotiated debt in 2016, which totaled R$4.6 billion on December 31, 2018, against the issuance of the new debt arising from the renegotiation of 2019, basically corresponding to Bonds and which totaled R$3.0 billion on December 31, 2019. The increase in debentures in the long term by R$1.2 billion refers to the closing of the 6th issue, which totaled R$819.8 million on December 31, 2018, against the new debt corresponding to the 7th issue, which totaled R$2.0 billion on December 31, 2019.

Provision for judicial proceedings
The provision for judicial proceedings creased by 22% in the comparison between the periods, from R$636 million in 2018 to R$777 million in 2019. This variation was mainly due to the monetary correction of lawsuits in the Steel business in addition to labor additions and civil.

Post-employment benefits
The provision for post-employment benefits increased by 52%, equivalent to R$541 million, mainly due to the reduction of the discount rate, following the reduction of the interest rates in the Brazilian market in 2019. Another assumption that also impacted the increase of the provision for post- employment benefits was the interest cost.

Analysis of the Consolidated Balance Sheet of the year 2018 in comparison with the year 2017

CURRENT ASSETS

Cash and cash equivalents and marketable securities
The reduction of R$621 million in 2018 refers basically to the consolidated net effect of the payment of Usiminas Commercial's Eurobonds payment of 18 January 2018 amounting to USD400 million.

Trade receivables

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The increase of R$339 million in trade receivables in 2018 is a result of the average term of receipt of customers.

Inventories
Inventories increased by R$1.1 billion, mainly due to the increase in prices of raw materials, in particular coal and slabs acquired.

Taxes recoverable
In 2018, the increase of R$385 millions, which represented a variation of 106% compared to 2017, was mainly due to the recognition of the amount referring to the lawsuit that questioned the inclusion of ICMS on the basis of PIS and COFINS a favorable decision to the Company.

NON-CURRENT ASSETS

Deferred income and social contribution taxes
Deferred income tax and social contribution decreased 9% mainly due to the constitution of deferred tax liability, in the amount of R$356 million.

Judicial deposits
The balance of judicial deposits decreased by 23% in the comparison between the periods, from R$ 676 million in 2017 to R$524 million in 2018. This variation was mainly due to the provision for loss of IR / CSLL (Summer Plan Expulsion) and INSS (Self Employed) of R$ 98 million; and we raised the deposit referring to the tax execution for collection of social security contribution (INSS) on a single payment of R$43 million.

Taxes recoverable
In 2018, the R$399 million increase, which represented a 728% increase compared to 2017, was mainly due to the recognition of the amount related to the lawsuit that questioned the inclusion of ICMS on the basis of PIS and COFINS a favorable decision to the Company.

Amounts receivable Eletrobras
In 2018, a lawsuit aimed at receiving the full amount collected by Usiminas from Eletrobras as a compulsory loan was passed with a favorable decision to the Company. This amount, which was fully recognized, totaled R$676 million. In 2017, there was no record regarding this issue in the Company's financial statements.

Property, plant and equipment
Property, plant and equipment decreased by 9%, equivalent to R$2 million, mainly due to the depreciation of the period. Investments in CAPEX in 2018 were R$463 million.

CURRENT LIABILITIES

Suppliers, contractors and freight
The increase of 16% in suppliers, contractors and freight, equivalent to R$157 million, is mainly due to acquisitions of green coke from Petrobras Distribuidora.

Titles to pay forfaiting
In 2018, increase in payables - forfaiting by R$491 million, due to the Company's cash management, to lengthen payment deadline with suppliers.

NON-CURRENT LIABILITIES

Borrowings and debentures
The reduction in long-term loans and financing of R$195 billion mainly refers to the transfer of approximately R$310 million from Usiminas Commercial's long-term debt to the short term, referring to the cash sweep mechanism, which guides the advance of principal amounts, which was paid on March 15, 2019. The increase of the dollar by more than 17% impacted the portion of the debt corresponding to this currency, partially offsetting the afore mentioned reduction.

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The reduction of the long-term debentures in R$ 68 million refers to the transfer of approximately R$ 56 million from the long-term to the short-term, related to the cash sweep mechanism, which guides the advance of principal amounts, which was paid in 15 of March 2019.

Provision for judicial proceedings
The provision for lawsuits decreased by 5% in the comparison between the periods, from R$ 669 million in 2017 to R$ 636 million in 2018. This variation was mainly due to the monetary correction of lawsuits in the Steel business unit and in addition to labor additions, and tax and civil reversals.

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

Statements of the years 2020, 2019 and 2018 and their variations

RESULTS	12/31/2020	VA (%) 2020	12/31/2019	VA (%) 2019	12/31/2018	VA (%) 2018	Horizontal Analysis 2020 x 2019	Horizontal Analysis 2019 x 2018
Revenue	16,088,052	100%	14,948,719	100%	13,736,780	100%	8%	9%
Cost of sales	-12,831,522	-80%	-13,074,129	-87%	-11,521,694	-84%	-2%	13%
Gross profit	3,256,530	20%	1,874,590	13%	2,215,086	16%	74%	-15%
Operating income (expenses)	-328,065	-2%	-922,079	-6%	-1,072,815	-8%	-64%	-14%
Selling expenses	-398,385	-2%	-288,515	-2%	-337,404	-2%	38%	-14%
General and administrative expenses	-426,764	-3%	-426,905	-3%	-440,022	-3%	0%	-3%
Other operating expenses, net	337,325	2%	-387,394	-3%	-555,739	-4%	187%	-30%
Share of profit of subsidiaries, jointly controlled subsidiaries and associates	159,759	1%	180,735	1%	260,35	2%	-12%	-31%
Operating profit (loss)	2,928,465	18%	952,511	6%	1,142,271	8%	207%	-17%
Financial result	-1,082,492	-7%	-509,839	-3%	93,045	1%	112%	-648%
Profit before income tax and social contribution	1,845,973	11%	442,672	3%	1,235,316	9%	317%	-64%
Income tax and social contribution	-554,23	-3%	-65,981	0%	-406,621	-3%	740%	-84%
Profit for the year	1,291,743	8%	376,691	3%	828,695	6%	243%	-55%

Analysis of consolidated results for the year 2020 compared to the year 2019

Revenue from sales of goods and services

In 2020, net revenue reached R$ 16.1 billion, an increase of 8% compared to 2019 (R$14.9 billion), representing the highest annual net revenue in the history of Usiminas, mainly due to the increase in net revenue at the Mining Unit (+ R$1.9 billion vs. 2019).

In 2019, net revenue totaled R$14.9 billion, an 8.8% increase over that in 2018 (R$13.7 billion), mainly due to higher sales volumes and prices in the Mining Unit and higher prices practiced in the Steel Unit.

Cost of goods or services sold

In 2020, Cost of goods sold (COGS) totaled R$12.8 billion, a 2% decrease in relation to that accounted in 2019 (R$13.1 billion).

In 2019, cost of goods sold (COGS) was R$13.1 billion, a 13.5% increase when compared to that in 2018 (R$ 11.5 billion).

Selling expenses

Selling expenses in the year were R $ 398 million, an increase of 38% compared to 2019 (R$289 million), mainly due to higher provisions for doubtful accounts in the Steel Unit and higher selling expenses in the Mining Unit.

In 2019, sales expenses were R$289 million (2018: R$337 million), a 14.5% decrease. This variation resulted mainly from reversion of doubtful accounts registered in 2019, against allowance for doubtful accounts registered in 2018, partially offset by higher distribution costs mainly associated with higher volume of iron ore exported.

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General and Administrative Expenses

In 2020, General and Administrative Expenses totaled R$427 million, in line with that presented in the previous year (2019: R$427 million).

General and administrative expenses totaled R$427 million in 2019 (2018: R$440 million), a 3.0% decrease, mainly due to lower spending with third-party services (attorney fees).

Other Operating Expenses and Revenues

Other operating income (expenses) totaled R $ 337 million, R$724 million higher than that recorded in 2019 (negative R$387 million), mainly due to: (i) a positive R$731 million recorded under the Impairment item (2019: R$16 million), and that have no effect on Adjusted EBITDA and (ii) sales of assets, in the amount of R$174 million (2019: R$6 million), being partially offset by higher expenses with idleness, which reached R$333 million in 2020, R$56 million higher than 2019 (R$277 million), mainly related to equipment temporarily turned off at the Steelmaking Unit due to the COVID-19 pandemic. Also, in 2019, R$117 million were recognized in connection with the final and unappealable process of the compulsory loan to Eletrobras at the Steelmaking Unit, with no similar effect in 2020. Thus, operating revenues (expenses) were negative R$488 million in 2020 (2019: Negative R$1.1 billion).

Other net operating income (expenses) were a negative R$387 million in 2019 (2018: a negative R$556 million), a 30.3% decrease, mainly due to:

- Impairment effects accounted in 2019 in the amount of R$16 million (2018: R$473 million);
- Decrease of R$87 million in expenses with idleness, which totaled R$277 million in 2019 (2018: R$364 million), mainly due to renegotiation of third-party area leasing contract in the Mining Unit and lower depreciation in the Steel Unit;
- Lower balance of the provision for loss of judicial deposits by R$56 million. This provision, registered in 2018, was not recurring in 2019;
- Better result in the sale of surplus electrical energy by R$36 million, which was a positive R$48 million in 2019 (2018: a positive R$12 million).

Partially compensated by:

- Lower principal amount of tax credits recognized in the period by R$332 million, referring to the exclusion of the ICMS tax from the calculation basis of PIS and COFINS (see note Inclusion of ICMS in the calculation basis of PIS and COFINS). In 2019, these credits totaled R$87 million (2018: 419 million);
- Lower credits recognized in 2019 associated to Eletrobras compulsory loans (see Note Compulsory Loan – Eletrobras) by R$69 million. In 2019, the Company accounted R$117 million (2018: R$186 million).

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- Higher balance of provisions for liabilities accounted in 2019 by R$55 million. In 2019, such provisions were R$202 million (2018: R$147 million);

- Lower tax credits related to PIS/COFINS on imports by R$36 million. This amount was registered in 2018, and there was no similar event in 2019.

Thus, net operating income (expenses) were a negative R$1.1 billion in 2019 (2018: a negative R$ 1.3 billion).

Equity in results of affiliates and subsidiaries
In 2020, equity income in associates and jointly controlled companies totaled R$ 160 million, a reduction of 11.6% compared to 2019 (R $ 181 million). This reduction is mainly due to the lower result of Unigal and MRS Logística in 2020.

In 2019, equity income in associates and jointly controlled companies totaled R$ 181 million, a 30.6% reduction compared to 2018 (R$ 260 million). This reduction is mainly due to the lower result of Unigal in 2019.

Financial result
In 2020, the financial result was a negative R$1.1 billion, 112% higher than the negative R$510 million recorded in the previous year, mainly due to exchange losses of R$765 million in 2020, compared to losses of R$185 million in 2019, affecting the dollar portion of the Company's debt, due to the 28.9% exchange variation in the period. In addition, a lower correction was recorded on Eletrobras credits (R$6 million, against R$264 million in 2019).

In 2019, the financial result was a negative R$510 million (2018: a positive R$93 million) due to:

- Lower amount recognized as interest in the process of exclusion of the ICMS tax from the calculation basis of PIS and COFINS taxes (see note Inclusion of ICMS in the calculation basis of PIS and COFINS) by R$315 million. In 2019, such event totaled R$70 million (2018: R$385 million);

- Lower balance recognized as monetary correction over credits receivable from Eletrobras (see note Compulsory loan – Eletrobras) by R$226 million. In 2019, the Company registered R$264 million related to this topic (2018: R$490 million).

- Higher commission expense over financing in function of the operation of issuance of debt notes abroad and issuance of debentures that took place in the year by R$109 million. In 2019, such expenses totaled R$128 million (2018: R$19 million).

- Increase in the balance of monetary correction over provisions for legal liabilities by R$67 million, which totaled R$177 million in 2019 (2018: R$110 million).

Analysis of consolidated results for the year 2019 compared to the year 2018

Revenue from sales of goods and services
In 2019, net revenue totaled R$14.9 billion, an 8.8% increase over that in 2018 (R$13.7 billion), mainly due to higher sales volumes and prices in the Mining Unit and higher prices practiced in the Steel Unit.

In 2018, net revenue was R$13.7 billion, a 28.0% increase over 2017, which was R$10.7 billion, due to higher average prices and volumes of steel and iron ore over the year. In the Steel business, total sales volume

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reached 4.2 million tons, a 4.3% increase over 2017, which was 4.0 million tons. In the Mining business, sales volume totaled 6.5 million tons in 2018, against 3.7 million tons in 2017.

Cost of goods or services sold
In 2019, cost of goods sold (COGS) was R$13.1 billion, a 13.5% increase when compared to that in 2018 (R$ 11.5 billion).

In 2018, COGS was 11.5 billion, a 26.6% increase compared to 2017, which was R$9.1 billion, mainly due to higher sales volume and raw material costs increases, especially coal and purchased slab. Gross margin was 16.1% in 2018, against 15.2% in 2017.

Selling expenses
In 2019, sales expenses were R$289 million (2018: R$337 million), a 14.5% decrease. This variation resulted mainly from reversion of doubtful accounts registered in 2019, against allowance for doubtful accounts registered in 2018, partially offset by higher distribution costs mainly associated with higher volume of iron ore exported.

In 2018, sales expenses totaled R$337.4 million, against R$251.0 million in 2017, a 34.5% increase mainly due to higher distribution costs (higher sales volume) and higher provision for doubtful accounts.

General and Administrative Expenses
General and administrative expenses totaled R$427 million in 2019 (2018: R$440 million), a 3.0% decrease, mainly due to lower spending with third-party services.
In 2018, general and administrative expenses were R$440.0 million, an increase of 8.8% over the year 2017, which was R$404.4 million, mainly due to higher expenses with third party services (attorney fees).

Other Operating Expenses and Revenues
Other net operating income (expenses) were a negative R$387 million in 2019 (2018: a negative R$556 million), a 30.3% decrease, mainly due to:

- Impairment effects accounted in 2019 in the amount of R$16 million (2018: R$473 million);
- Decrease of R$87 million in expenses with idleness, which totaled R$277 million in 2019 (2018: R$364 million), mainly due to renegotiation of third-party area leasing contract in the Mining Unit and lower depreciation in the Steel Unit.
- Lower balance of the provision for loss of judicial deposits by R$56 million. This provision, registered in 2018, was not recurring in 2019.
- Better result in the sale of surplus electrical energy by R$36 million, which was a positive R$48 million in 2019 (2018: a positive R$12 million).

Partially compensated by:

- Lower principal amount of tax credits recognized in the period by R$332 million, referring to the exclusion of the ICMS tax from the calculation basis of PIS and COFINS (see note Inclusion of ICMS in the calculation basis of PIS and COFINS). In 2019, these credits totaled R$87 million (2018: 419 million).
- Lower credits recognized in 2019 associated to Eletrobras compulsory loans (see Note Compulsory Loan – Eletrobras) by R$69 million. In 2019, the Company accounted R$117 million (2018: R$186 million).

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- Higher balance of provisions for liabilities accounted in 2019 by R$55 million. In 2019, such provisions were R$202 million (2018: R$147 million);

- Lower tax credits related to PIS/COFINS on imports by R$36 million. This amount was registered in 2018, and there was no similar event in 2019.

Thus, net operating income (expenses) were a negative R$1.1 billion in 2019 (2018: a negative R$ 1.3 billion).

Financial result

In 2019, the financial result was a negative R$510 million (2018: a positive R$93 million) due to:

- Lower amount recognized as interest in the process of exclusion of the ICMS tax from the calculation basis of PIS and COFINS taxes (see note Inclusion of ICMS in the calculation basis of PIS and COFINS) by R$315 million. In 2019, such event totaled R$70 million (2018: R$385 million);

- Lower balance recognized as monetary correction over credits receivable from Eletrobras (see note Compulsory loan – Eletrobras) by R$226 million. In 2019, the Company registered R$264 million related to this topic (2018: R$490 million).

- Higher commission expense over financing in function of the operation of issuance of debt notes abroad and issuance of debentures that took place in the year by R$109 million. In 2019, such expenses totaled R$128 million (2018: R$19 million).

- Increase in the balance of monetary correction over provisions for legal liabilities by R$67 million, which totaled R$177 million in 2019 (2018: R$110 million).

In 2018, the financial result was a positive R$93.0 million, against a negative R$462.9 million in 2017, mainly due to the recognition of indexation credits from Eletrobras receivables in the amount of R$490.0 million in the Steel business (detailed information on item 10.9 of this Form) and to the recognition of interest regarding the process of exclusion of the ICMS tax in the base calculation of PIS and COFINS in the amount of R$384.5 million in the Steel business (detailed information on item 10.9 of this Form), partially compensated by exchanges losses of R$163.4 million in 2018, against exchanges losses of R$21.6 million in 2017.

Analysis of consolidated results for the year 2018 compared to the year 2017

Revenue from sales of goods and services

In 2018, net revenue was R$13.7 billion, a 28% increase over 2017, which was R$10.7 billion, due to higher average prices and volumes of steel and iron ore during the year.

In the Steel Unit, 4.2 million tons of steel products were sold in 2018 (4.0 million tons in 2017), while in the Mining Unit 6.5 million tons of iron ore were sold in the same period (3.7 million tons in 2017).

Cost of goods or services sold

In 2018, CPV was R$11.5 billion, against R$9.1 billion in 2017, a 26.6% increase, mainly due to the higher volume sold and the increase in raw material costs, mainly coke and coal and slabs purchased. The gross margin in 2018 was 16.1%, against 15.2% in 2017.

Selling expenses

In 2018, selling expenses totaled R$337.4 million, compared to R$251.0 million in 2017, a 34.5% increase due to higher distribution costs due to higher sales volume and higher provision for doubtful accounts.

General and Administrative Expenses

In 2018, general and administrative expenses totaled R$440.0 million, an increase of 8.8% over the year 2017, which was R$404.4 million, mainly due to higher expenses with third-party services (attorney fees).

Operating Expenses and Revenues

Other operating expenses and revenues in 2018 were R$ 555.7 million negative, against R$250.8 million

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negative in 2017, a 121.6% increase mainly due to:

▪ Loss by impairment in the amount of R$529.3 million in the Steel Unit, of R$143.1 million in the Capital Goods Unit, partially compensated by reversion of impairment in the amount of R$199.6 million in the Mining Unit in 2018; In 2017, there was impairment of assets in the amount of R$73.0 million in the Steel Unit and R$1.9 million in the Mining Unit;

▪ Lower tax credits related the principal of PIS/COFINS on imports by R$201.4 million, which were R$36.1 million in 2018, against R$237.5 million in 2017;

▪ Recognition of R$201.1 million, net of expenses, by Mineração Usiminas in year 2017, referring to the Porto Sudeste agreement. There was no such effect in 2018;

▪ Provision for loss of legal deposits of R$55.8 million;

▪ Provision of tax credits by R$37.5 million arising from the expectation of future non-recovery.

These effects were partially offset by:
▪ Recognition of tax credits (ICMS tax in the base calculation of PIS and COFINS taxes) in the amount of R$410.9 million in the Steel Unit and R$7.8 million in the Capital Goods Unit related to the unappealable proceeding regarding the inclusion of ICMS in the PIS calculation basis and COFINS (detailed information in item 10.9 of this form);

▪ Recognition of the amount receivable in the amount of R$186.0 million relative to the final decision related to the compulsory loan to Eletrobras in the Steel Unit in 2018(detailed information in item 10.9 of this form).

Equity of Associate and Subsidiary Companies
In 2018, the results of Equity of Associate and Subsidiary Companies totaled R$260.4 million, against R$154.9 million in year 2017, mainly due to higher contribution of Unigal and of MRS Logística and of lower impact of the negative result of Codeme.

Financial result
In 2018, the financial result was a positive R$93.0 million, against a negative R$462.9 million in 2017, mainly due to credits receivable from Eletrobras in the amount of R$ 490.0 million in the steel unit (information detailed in item 10.9 of this form) and to the recognition of interest regarding the process of exclusion of the ICMS tax in the base calculation of PIS and COFINS taxes of R$ 384.5 million in Steel Unit (detailed information in item 10.9 of this form), partially compensated by exchanges losses of R$163.4 million in 2018 against exchanges losses of R$21.6 million in 2017.

10.2. The directors should comment on:

a) The results of operations of the issuer, in particular:

i. Description of any important components of revenue

The Company's revenue is generated mainly from the sale of steel products, such as thick plates, hot- rolled, cold-rolled, plates, galvanized, among others, carried out by our Steelmaking unit. Usiminas also presents in its consolidated financial statements, revenue from Mining units, processing of Steel and Capital Goods.

The revenue of these units stems mainly from:

- Mining: Sale of iron ore through Mineração Usiminas S.A;
- Steel-Processing: Processing and distribution of steel products through Soluções Usiminas S.A ;
- Capital Goods: Manufacture of Metal Structures, Industrial Equipment, Foundry and Railway Wagons and Industrial Assembly Services through Usiminas Mecânica S.A..

ii. Factors that materially affected operating results

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The operating result of the Usiminas is affected mainly by demand that influences the volume sold and the prices of our main products. Also, exchange rates facilitate the imports of products and diminish our competitiveness.

In 2020, net revenue totaled R$16.1 billion, an increase of 8% in relation to 2019 (R$14.9 billion), representing the highest annual net revenue in Usiminas history, mainly due to higher volumes and prices sales in the Mining Unit and higher prices in the Steel Unit. The distribution of this revenue was 89% in the domestic market and 11% in the foreign market. In 2020, the Steel Unit's Net Revenue was R$12.4 billion, 2.7% lower than that recorded in the previous year (R$12.7 billion) mainly due to the lower sales volume of 9.3% and partially offset by a net revenue / ton sold of R$3,322.7 / t, 7.2% higher than the previous year (2019: R$3,098.5 / t), reflecting higher prices in all product lines. Cash cost per ton in 2020 was R $ 2,629 / t, 10.3% higher than in 2019 (R$2,384 / t). Among the main variations in the period, we highlight the higher costs with slabs acquired, mainly due to the higher price and greater participation of slabs in the production mix and higher cost with iron ore, reflecting the 16.4% increase in the international average price. and the average appreciation of the dollar against the real of 30.7%, partly offset by lower costs with coal and coke, the lower average cost of coal used and due to the production mix. In the Mining Unit, net revenue totaled R$3.9 billion, an increase of 94.0% compared to 2019 (R$2.0 billion). This increase was mainly due to: (i) due to the higher average international prices for iron ore, which had an average price of US$108.72 / t, compared to an average of US$93.43 / t in 2019, an increase of 16, 4%; (ii) higher export volumes of 27.7%, with greater added value, thanks to the higher production of ITM Samambaia and; (iii) an average devaluation of 30.7% of the real against the dollar in the period. In 2020, the total production Cash Cost per ton was R$69.7 / t, an increase of 8.2% in relation to 2019 (R$64.5 / t). Excluding expenses with temporarily inactive beneficiation plants, cash cost per ton was R$67.9 / t in 2020 (R $ 60.2 / t in 2019), an increase of 12.7% between the periods , mainly related to higher costs linked to the dollar and readjustments in service contracts linked to inflation. In the Steel Transformation Unit, net revenue totaled R$ 3.8 billion, an increase of 3.0% in relation to 2019 (R$ 3.3 billion), due to the higher prices practiced throughout the year, despite a reduction of 8, 9% in volumes sold, due to the impact of the Covid-19 pandemic, mainly in 2Q20. Finally, net revenue from the Capital Goods Unit totaled R$ 248 million, 39.7% lower when compared to 2019 (R$ 412 million), reflecting the company's strategic redirection to provide only Assembly / Maintenance services to Usiminas and its subsidiaries. It is worth mentioning that the Company maintains its commitment to all clients that have projects in progress, which will be completed and delivered as agreed.

In 2019, net revenue totaled R$14.9 billion, an 8.8% increase over that in 2018 (R$13.7 billion), mainly due to higher sales volumes and prices in the Mining Unit and higher prices practiced in the Steel Unit. The distribution of this revenue was 82% in the domestic market and 18% in the foreign market. In 2019, the Steel Unit's net revenue was R$12.7 billion, in line with the result presented in 2018 (R$12.6 billion). In 2019, cash cost per ton was R$2,267 / t, an increase of 9.9% compared to 2018 (R$2,063 / t), mainly due to: (i) higher costs with iron ore and pellets, due to the strong movement to increase prices of these commodities and the appreciation of the dollar against the real in the period; (ii) higher costs for coal and coke, mainly due to the appreciation of this raw material in the international market; partially offset by: (iii) lower cost with purchased board. In the Mining Unit, net revenue totaled R$2.0 billion in 2019, an increase of 83.3% compared to 2018 (R$1.1 billion), mainly due to the higher prices and volumes sold, in addition to the devaluation of Real against the dollar in the period. In 2019, cash cost per ton was R$64.5 / t, an increase of 6.0% in relation to 2018 (R$60.8 / t), mainly related to higher raw material costs used in plants. In the Steel Transformation Unit, net revenue reached R$3.7 billion, an increase of 15.2% in relation to 2018 (R$3.2 billion), mainly due to higher volumes and sales prices. Finally, the Capital Goods Unit's net revenue totaled R$412 million, an increase of 16.8% compared to 2018 (R$353 million), reflecting the growth in the Industrial Assemblies and Equipment segments.

In 2018, net revenue was R$13.7 billion, a 28% increase over 2017, which was R$10.7 billion, In the Mining Unit in function of higher average prices and volumes of steel and iron ore over the year. The distribution of this revenue was 83% in the domestic market and 17% in the foreign market. In 2018, net revenue of the Steel unit was R$12.6 billion, against R$10.0 billion in 2017, a 26.0% increase, mainly due to better domestic market and export prices and higher domestic market volumes. In the Mining Unit in 2018, net revenue totaled R$1.1 billion, a 106.8% increase over 2017, which was R$524.8 million, mainly due to higher sales volume by 76.1%, with a highlight for the resumption of exports and better prices in the international market. In 2018, cash cost per ton was R$60.8/t, against R$58.9/t in 2017, a 3.2% increase, mainly due to higher labor costs, maintenance, electrical energy and fuel. In the Steel processing net revenue was R$3.2 billion, 29.7% higher than that in 2017, which was R$2.5 billion, mainly due to higher average prices by approximately 16.8% in the period and higher sales and services volume. In the Unit Capital goods net revenue was R$352.7 million, against R$287.6 million in 2017, a 22.6% increase, due to growth in the Railcar segment.

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Income Statement per Business Units - Accumulated

R$ million		Steel *	Mining	Steel Processing	Capital Goods	Elimination and Adjustment	Consolidated
2020	Net Revenue	12,371	3,858	3,844	248	(4,233)	16,088
	Domestic Market	11,112	796	3,842	248	(4,233)	11,765
	Exports	1,259	3.062	2	-	-	4,323
2019	Net Revenue	12,719	1,989	3,731	412	(3,902)	14,949
	Domestic Market	11,443	607	3,730	412	(3,902)	12,290
	Exports	1,276	1,382	1	-	-	2,659
2018	Net Revenue	12,570	1,085	3,238	353	(3,509)	13,737
	Domestic Market	10,935	385	3,238	353	(3,509)	11,402
	Exports	1,635	700	-	-	-	2,335

b) Variations in revenue attributable to changes in prices, exchange rates, inflation, changes in volumes and the introduction of new products and services

i. Sales Volumes

Indicators	2020	VA (%) 2020	2019	VA (%) 2019	2018	VA (%) 2018	Var. 2020/2019	Var. 2019/2018
Steel Sales Volume (t thousand)	**3,723**	**100%**	**4,105**	**100%**	**4,198**	**100%**	**-9%**	**-2%**
Domestic Market	3,302	89%	3,681	90%	3,650	87%	-10%	1%
Exports	421	11%	424	10%	548	13%	-1%	-23%
Iron Ore Sales (t	**8,683**	**100%**	**8,616**	**100%**	**6,474**	**100%**	**1%**	**33%**
Third Parties - Domestic Market	606	7%	1,800	21%	759	12%	-66%	137%
Exports	5,916	68%	4,631	54%	3,274	50%	28%	41%
Usiminas – Domestic Market	2,161	25%	2,185	25%	2,441	38%	1%	-10%

In 2020, the total sales volume reached 3.7 million tons, a 9% reduction compared to 2019, which was 4.1 million tons. Domestic sales were 3.3 million tons, a 10% reduction compared to 2019, which was 3.7 million tons. In the foreign market, sales totaled 421 thousand tons, stable when compared to the sales of 424 thousand tons in 2019. Sales volume was 89% destined for the domestic market and 11% for exports in 2020.

In the Mining Unit, in 2020, sales volume totaled 8.7 million tons, practically stable, when compared to the sales volume of 8.6 million tons in 2019.

In 2019, the total sales volume reached 4.1 million tons, a reduction of 2.3% compared to 2018, which was 4.2 million tons. Domestic sales were 3.7 million tons, stable when compared to 3.7 million tons in 2018. In the foreign market, sales totaled 424 thousand tons, a 22.6% reduction in relation to the previous year. 2018, which was 548 thousand tons. Sales volume was 90% destined for the domestic market and 10% for exports in 2019.In the Mining Unit, in 2019, sales volume totaled 8.6 million tons in 2019, against 6.5 million tons in 2018, an increase of 33.1% mainly due to the higher volume of exports and the higher volume sales in the domestic market

In 2018, total sales volume reached 4.2 million tons, a 4.3% increase over 2017, which was 4.0 million tons. Sales to the domestic market were 3.7 million tons, compared to 3.4 million tons in 2017, a 6.1% increase. In the foreign market, sales totaled 549 thousand tons, a 6.2% reduction compared to 2017, which was 585 thousand tons. Sales volume was 87% for the domestic market and 13% for exports in 2018.In the Mining Unit, in 2018, sales volume totaled 6.5 million tons, against 3.7 million tons in 2017, a 76.1% increase, mainly due to the resumption of exports and the higher sales volume in the domestic market.

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We highlight the sales volume of the Steel Industry in 2020 2019 and 2018 on the table below:

Steel Sales by Product

Thousand Tons	2020		2019		2018		Var. 2020/2019	Var. 2019/2018
STEEL SALES TOTAL	**3,723**	**100%**	**4,105**	**100%**	**4,198**	**100%**	**-9%**	**-2%**
Heavy Plates	365	10%	453	11%	467	11%	-19%	-3%
Hot Rolled	1,195	32%	1,245	30%	1,273	30%	-4%	-2%
Cold Rolled	1,060	28%	1,236	31%	1,341	32%	-14%	-8%
Galvanized	1,025	28%	1,107	27%	1,086	26%	-7%	2%
Processed Products	0	0%	3	0%	4	0%	-100%	-25%
Slabs	78	2%	61	1%	27	1%	28%	126%

The main destinations for exports in 2020 were:

i. Sales Prices

In 2020, net revenue in the Steel Unit was R$12.4 billion, down 3% from the result presented in 2019 (R$12.7 billion). In 2020, total sales reached 3.7 million tons of steel, a 9.3% decrease in relation to 2019 (4.1 million tons). In the domestic market, sales were 3.3 million tons in 2020, down 10.3% in relation to the previous year. Export sales reached 421 thousand tons, down 0.8% below those in 2019 (424 thousand tons). Sales volume was 89% domestic and 11% to export destinations in 2020. In Mining Unit, in 2020, net revenue totaled R$3.9 billion, an 94% increase over that in 2019 (R$2.0 billion), mainly due to higher sales prices and volumes. Sales volume totaled 8.7 million tons in 2020, an increase of 0.8% in relation to 2019 (8.6 million tons), once again representing the annual record of sales of iron ore, also associated to the resumption of operations at Samambaia.

In 2019, net revenue in the Steel Unit was R$12.7 billion, in line with the result presented in 2018 (R$12.6 billion). In 2019, total sales reached 4.1 million tons of steel, a 2.2% decrease in relation to 2018 (4.2 million tons). In the domestic market, sales were 3.7 million tons in 2019, stable in relation to the previous year. Export sales reached 424 thousand tons, 22.5% below those in 2018 (548 thousand tons). Sales volume was 90% domestic and 10% to export destinations in 2019. In Mining Unit, in 2019, net revenue totaled R$2.0 billion, an 83.3% increase over that in 2018 (R$1.1 billion), mainly due to higher sales prices and volumes, in addition to the devaluation of the Real over the Dollar in the period. Sales volume totaled 8.6 million tons in 2019, a 33.1% increase in relation to 2018 (6.5 million tons), representing the record of sales of iron ore, also associated to the resumption of operations at Samambaia.

In 2018, the average sales price of steel products increased compared to 2017. Net revenue per ton was 20.8% higher than in 2017, a 19.4% increase in average sales to the domestic market and 29.7% in average sales prices to the foreign market. For the Mining unit, the net revenue per ton recorded in 2018 was 17.4% higher than the net revenue per ton in 2017, due to the increase in the average price of iron ore in the international market. The PLATTS price reference adjusted for the sales price formation period of Mineração Usiminas (62% Fe, CFR China) was US$69.5/t in 2016 against US$72.3/t in 2017, a 2.6% reduction.

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c) Impacts of inflation, the variation of prices of the main raw materials and products, exchange rate, interest rate on the operating profit and the financial result of the issuer

Variations in the sales cost

The cost of products sold (COGS) in 2020 totaled R $ 12.8 billion, a reduction of 2% in relation to that recorded in 2019 (R$ 13.1 billion). The cost of products sold - CPV at the Steelmaking unit was R$ 11.5 billion in 2020, 2.5% lower than in the previous year (2019: R$ 11.8 billion), given the lower volume of steel sold in the period. In 2020, COGS per ton was R$ 3,083 / t, an increase of 7.5% in relation to 2019 (R$ 2,868 / t), mainly due to the higher unit production cost in the period. In Mining, the cost of products sold - COGS totaled R$ 1.5 billion in 2020, 29.5% higher than in 2019 (R$ 1.1 billion). In unit terms, COGS / t was R$ 170.7 / t, an increase of 28.5% compared to 2019 (R$ 132.8 / t), due to the higher export sales volume in 27, 7%.

Cost of goods sold (COGS)in Unit Steel was R$11.8 billion in 2019, an 11.0% increase in relation to that in 2018 (R$10.6 billion). COGS per ton was R$2,868/t in 2019, a 13.5% increase over 2018 (R$2,526/t), mainly due to cost increases with raw materials, especially iron ore and coal. In Unit Mining the cost of goods sold (COGS) totaled R$1.1 billion in 2019, 52.8% greater to that in 2018 (R$749 million), due to higher sales volume in the year. In unitary terms, COGS/t was R$132.6/t, a 14.9% increase compared to that in 2018 (R$115.4/t) due to the increase in CFR sales.

The cost of sales in the Steel Unit in 2018 was R$ 10.6 billion, against R$ 8.5 billion in 2017, a 24.9% increase, mainly due to higher sales volume and higher raw material costs, highlighting acquired slabs, coal and iron ore. At the Mining Unit, the cost of the product sold in 2018 was R$748.8 million, against R$342.9 million in 2017, a 118.4% increase, mainly due to the higher volumes of sales and freights associated with exports.

Exchange

In addition to what was above-mentioned, Usiminas Companies' operate internationally and are exposed to foreign exchange risks stemming from exposure to some currencies, especially in relation to US Dollar and, to a lesser extent, the Yen and the Euro. The exchange rate risk arises from assets and liabilities recognized and net investment in overseas operations.

The financial policy of Usiminas companies' highlight that the derivative transactions has the objective of reducing their costs, reduce the volatility in cash flow, reduce foreign exchange exposure and avoid the mismatch between currencies. As a protective measure to reduce the effect of exchange rate variation, the Administration has adopted as policy to use log swap operations and non deliverable forwards (NDF) and, in addition, have its assets tied to exchange indexing, as shown below:

In Thousands of Reais	2020	2019	2018
Cash and cash equivalents	397,051	209,017	170,717
Securities	32,120	16,352	9,036
Accounts receivable	262,589	142,974	342,424
Advances to suppliers	1,364	955	4,407
Foreign currency Assets	693,124	369,298	526,584
Loans and financing	(3,944,010)	(3,028,744)	(1,272,702)
Suppliers, contractors and	(618,415)	(369,244)	(361,804)
Advances from customers	(20,074)	(8,814)	(17,480)
Other	(2,787)	(1,900)	(23,756)
Liabilities in Foreign currency	(4,585,286)	(3,408,702)	(1,675,742)
Net Exposure	(3,892,162)	(3,039,404)	(1,149,158)

In 2020 the exchange rate variation on the net liabilities position of the Company generated a loss of R$764.6 million, R$185.2 million in 2019 and loss R$163.4 million in 2018.

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Interest Rate
During the years 2020, 2019 and 2018, loans and financing of Usiminas Companies', at variable rates were denominated in Reais and U.S dollars.

Interest rates for the loans and financing can be demonstrated as follows:

In Thousands of Reais	2020	%	2019	%	2018	%
Loans and financing						
Pre-fixed	3,963,754	66	3,054,782	60	35,127	1
TJLP	-	-	-	-	336,902	6
Libor	-	-	-	-	1,133,228	19
CDI	-	-	-	-	3,324,139	57
Other	-	-	45,189	1	130,374	2
Total	3,963,754	66	3,099,971	61	**4,959,770**	**85**
Debentures						
CDI	2,004,608	34	2,006,267	39	890,020	15
Total of loans and financing	**5,968,362**	**100**	**5,106,238**	**100**	**5,849,790**	**100**

In 2020, 2019 and 2018, the actual interest rates on loans and financing of the Company impacted their results negatively in the amount of R$279 million, R$ 366 million and R$390 million, respectively.

Impact on the financial result

In Thousands of Reais	2020	2019	2018
Monetary effects (assets) basically on short-term investments restated by reference to CDI variation	38,631	20,256	46,575
Monetary restatement on judicial deposits	7,728	8,322	14,922
Monetary effects (liabilities), mainly on loans and financing indexed by CDI and TJLP	(50,322)	(88,294)	(128,823)
Foreign exchange gains and losses, net, arising from assets and liabilities denominated in foreign currency (loans and financing, suppliers, short-term investments and customers)	(764,555)	(185,168)	(163,395)

10.3. The directors should comment on the relevant effects that the events bellow have caused or are expected to cause in the financial statements of the issuer and its results:

a) Introduction or disposal of operating segment

The Company´s management controls the business through four business units: Steel, Mining, Steel Transformation and Capital Goods. There were no changes in such structure in the last three fiscal years.

b) Constitution, acquisition or disposal of equity interest

There were no constitution, acquisition or disposal of equity interest in the last three fiscal years.

c) Unusual events or operations

2020

There were no material unusual events or transactions that impacted the financial.

2019

i. Renegotiation of debts

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On July 11, 2019, the Company concluded the pricing of the debt instruments issued by its wholly- owned subsidiary Usiminas International S.à r.l. in the international market, in the amount of US$750 million, with a coupon (interest) rate of 5.875% p.a., to be paid semiannually, at an issue price of 98.594% of the principal amount, a yield of 6.125% p.a. and maturity date of July 18, 2026. From the proceeds of this issuance, the Company made the full prepayment of its debt with Banco Nacional de Desenvolvimento Econômico e Social (BNDES) and the Japanese bank creditors, as well as the partial prepayment of its debt with debenture holders and the Brazilian banks, Banco do Brasil S.A., Itaú Unibanco S.A. and Banco Bradesco S.A.

On October 24, 2019, the Company completed the 7th issue of simple debentures, non-convertible into shares, as approved by the Board of Directors on September 20, 2019. This issue, related to 2,000,000 (two million) debentures, and which totaled R$2 billion, includes semiannual interest based on Interbank Deposit Certificates (CDI) plus 1.7% p.a. for the debentures of the first series amounting to R$700,000, the maturity of which will be September 30, 2023; and CDI plus 2.1% p.a. for the debentures of the second series amounting to R$1,300,000, the maturities of which will be September 30, 2024 and September 30, 2025, with the payment of 50% on each amortization. From the proceeds of this issuance, the Company made the full prepayment of its outstanding debt to debenture holders and the Brazilian banks Banco do Brasil S.A., Itaú Unibanco S.A. and Banco Bradesco S.A.

2018

i. Renegotiation of debts

On January 18, 2018, the debt securities ("Eurobonds") originally issued in 2008 by the overseas subsidiary Usiminas Commercial Ltd. were paid, in full payment of the total amount of US $ 400 million to the holders of these Eurobonds. Of this amount, approximately US$ 220 million returned to the Company's cash position.

10.4 Reviews of directors on:

a) Significant changes in accounting practices

2020

In 2020, no new accounting standards came into force.

2019

IFRS 16 / CPC 06 (R2) - Leases has been effective since January 1, 2019, and replaces the existing lease standards, including CPC 06 (IAS 17) - Leases and ICPC 03 (IFRIC 4, SIC 15 and SIC 27) - Complementary Aspects of Lease Transactions.

IFRS 16 has introduced a single lease accounting model in the balance sheet for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Optional exemptions are available for short-term leases and low-value items. The lessor's accounting remains similar to the former standard, that is, a lessor has continued to classify its leases as finance leases or operating leases.

As from 2019, the Company has been recognizing new assets and liabilities under its operating leases (Notes 16 and 24). The nature of the expenses related to these leases changed, as the Company began to recognize a depreciation of the right-of-use assets and finance costs on the lease obligations. Through 2018, the Company recognized an operating lease expense over the lease term.

The Company has adopted some practical expedients brought by this new standard in the evaluation and measurement of its right-of-use assets and lease liabilities, mainly related to term, value and discount rate. The variable elements of payments related to leases were not included in the calculation of the lease liability and were recorded as operating expense. The discount rates used by the Company were obtained under market conditions. At December 31, 2019, the Company recognized a right-of-use asset of R$45,536 in the Parent company and R$129,410 in Consolidated, a current lease liability of R$12,514 in the Parent company and R$33,328 in Consolidated and a non-current lease liability of R$19,293 in the Parent company and R$75,942 in Consolidated. The Company adopted this standard on January 1, 2019 without updating comparative information and applied the standard to all agreements entered into before January 1, 2019 that were identified

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as leases in accordance with CPC 06 (R1) / IAS 17 and ICPC 03 / IFRIC 4.

New pronouncements, revisions and interpretations of standards not yet in force at December 31, 2019

(i) Amendments to IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" In October 2018, the IASB issued the definition of "material" and made relevant changes to IAS 1 and IAS 8, the revised version of which is effective as of January 1, 2020. The definition of "material" helps entities to determine whether information about an item, transaction or any other event should be provided to users of the financial statements. However, this definition is not always objective, and requires the reporting entity to make judgments about materiality when preparing the financial statements. The amendments made align the wording of the definition of “material” in all IFRS standards, including the Conceptual Framework.

(ii) Amendments to IFRS 3 "Business Combinations"

In October 2018, the IASB issued an amendment to IFRS 3 on the definition of "business", the effective date of which is January 1, 2020.

The amendment (i) confirms that a business must include relevant inputs and processes, which together contribute significantly for the creation of outputs; (ii) provides a test that assists in the analysis of whether a company has acquired a group of assets and not a business; and (iii) narrows the definitions of outputs, whose focus is to generate returns through goods supplied and services provided to customers, excluding the generation of returns in the form of cost reduction and other economic benefits.

2018

IFRS 9/CPC 48 - Financial Instruments and IFRS 15/CPC 47 - Revenue from Contracts with Customers have been effective since January 1, 2018.

- IFRS 9 / CPC 38 - Financial Instruments

IFRS 9 introduced new models for the classification and measurement of financial instruments and the measurement of expected losses on financial and contractual assets, as well as new requirements related to hedge accounting. The new standard maintained the IAS 39 guidance on the recognition and derecognition of financial instruments.

Upon adoption of this standard, the classification is now based on the business model best reflecting the way its contractual cash flows are managed.

The new standard maintained part of the requirements of the previous standard for the classification of financial liabilities. The substantial changes in the fair value classification are presented below:

- the amount corresponding to the change in the fair value attributable to changes in the credit risk of the liability is presented in other comprehensive income, and;
- the remaining amount of the change in the fair value is presented in profit or loss.

The Company’s management has assessed the effects of adopting IFRS 9 in its operations and has not identified any significant impacts.

- IFRS 15 / CPC 47 - Revenue from Contracts with Customers

IFRS 15 introduced a comprehensive structure for determining if and when revenue is recognized, and how it is measured. IFRS 15 replaced current revenue recognition standards, including CPC 30 (IAS 18) Revenue, CPC 17 (IAS 11) Construction Contracts and corresponding interpretations.

The Company's management analyzed its operations based on the five-step model in the standard and did not identify any significant impacts. Note 3.18 describes Usiminas’ different types of revenue and how each is recognized. With respect to the sale of products, revenues will continue to be recognized when products are delivered to the customer's location, this being considered as the time the customer accepts the goods and the risks and benefits of ownership are transferred. Revenue is recognized at this time provided that revenue and costs can be reliably measured, receipt of the consideration is probable and there is no continuous

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involvement of the Company with the products.

With respect to the sale of services, revenues continue to be recognized based on the services effectively performed as the fair value and sales prices of individual services are relatively similar.

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New pronouncements, revisions and interpretations of standards not yet in force at December 31, 2018

- IFRS 16 / CPC 06 (R2) – Leases

IFRS 16 introduces a single lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Optional exemptions are available for short-term leases and low-value items. The lessor's accounting remains similar to the current standard, that is, a lessor continues to classify its leases as finance leases or operating leases.

IFRS 16 replaces existing leasing standards, including CPC 06 (IAS 17) Leases and ICPC 03 (IFRIC 4, SIC 15 and SIC 27) Complementary Aspects of Lease Transactions. The standard is effective for annual periods beginning on or after January 1, 2019.

Management has reviewed all the lease agreements entered into by Usiminas and concluded that most of them refer to short-term, low-value leases and also to leases in which Usiminas does not control the asset or define its use. These leases will continue to be recognized on a straight-line basis as expenses in the statement of income for the year. With respect to other leases, subject to the scope of the new standard, Usiminas expects to recognize right-of-use assets and lease liabilities of approximately 11 million on January 1, 2019. The nature of the expenses related to these assets and lease liabilities will change from the prevailing model from December 31, 2018, as depreciation expenses will be recognized for the assets and interest expenses on liabilities.

Usiminas intends to apply the simplified transition approach and will not restate comparative values for the year prior to the first adoption. Right-of-use assets related to property lease will be measured upon transition as if the new rules had always been applied. All other right-of-use assets will be measured at the lease liabilities' value at the time of adoption.

a) Significant effects of changes in accounting practices

There were no changes in the accounting practices adopted by the Company in the fiscal years ended December 31, 2020, 2019 and 2018, except for the new adopted standards described on item (a) above.

b) Qualifications and emphases present in the auditor's report

The independent auditor´s reports related to the financial statements for the years ended December 31, 2020, 2019 and 2018 presented no qualifications and/or emphases.

10.5. The directors shall indicate and comment on critical accounting policies adopted by the issuer, by exploring, in particular, accounting estimates made by the administration on issues uncertain and relevant to the financial situation and the results, which require subjective or complex decisions such as: provisions, contingencies, revenue recognition, tax credits, assets of long-term, life of active non-circulating, pension plans, adjustments to conversion into foreign currency, costs of environmental recovery, criteria for testing of recovery of assets and financial instruments

JUDGMENTS

The preparation of the Company's financial statements requires management to make certain judgments and estimates and adopt assumptions that impact the stated amounts of revenue, expenses, assets and liabilities and their related disclosures, as well as the disclosure of contingent liabilities.

In the process of applying Usiminas' accounting policies, management made the following judgments, which have the most significant effects on the amounts recognized in the financial statements:

Segregation of interest and monetary variation related to financial investments and local borrowings
The Company segregates the Extended Consumer Price Index (IPCA) for borrowings, debentures and financial investments, whose contracted indices are CDI and TJLP. Thus, the IPCA portion is segregated from interest on borrowings, debentures and income from financial investments, and included in "Monetary effects" within Finance result.

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Classification of investment control
The Company classifies its investments in accordance with CPC 18 (R2) - Investment in Associates, Subsidiaries and Joint Ventures and with CPC 19 (R2) - Joint Ventures and whose adoption is subject to a judgment in determining the control and the significant influence of investments.

ESTIMATES AND ASSUMPTIONS

The estimates and assumptions that relate to sources of uncertainty in estimates of the future and other important sources of uncertainties in estimates at the balance sheet date, having a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are addressed below.

Impairment of non-financial assets
Usiminas tests annually whether goodwill and other long-term assets have suffered any impairment. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash-generating units (CGU's)). The recoverable amounts of CGUs have been determined based on value-in-use calculations. These calculations require the use of estimates.

Income tax and social contribution other tax credits
Management reviews, on a regular basis, the recoverability of deferred tax assets considering the historical profit generated and the estimated future taxable income, based on technical feasibility studies.

Fair value of derivatives and other financial instruments
The fair value of derivatives and other financial instruments that are not traded in an active market is determined by using valuation techniques. Usiminas exercises judgment to select from a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

Revenue recognition
The subsidiary Usiminas Mecânica S.A. utilizes the Percentage-of-Completion (POC) method to account for orders in progress sold at fixed prices. Use of the POC method requires management to estimate the services performed up to the balance sheet date as a proportion of the total services to be performed.

Pension benefits
The present value of the retirement plan obligations depends on a number of factors that are determined on an actuarial basis. The assumptions used in determining the net cost (revenue) for retirement plans include the discount rate.

Usiminas determines the appropriate discount rate at the end of each year, so as to determine the present value of estimated future cash outflows.

Other key assumptions for retirement plan obligations are based in part on current market conditions.

Provision for litigation
Usiminas is a party to several judicial and administrative proceedings. Provisions are recorded for all proceedings that represent probable losses. The probability of loss is assessed based on available evidence, which include the opinions of internal and external legal consultants.

Environmental restoration provision and desmobization of assets
As part of the mining activities of its subsidiary Mineração Usiminas S.A., the Company recognizes a provision for obligations concerning environmental restoration in the consolidated accounts. When determining the value of the provision, assumptions and estimates are made in relation to the discount rates, the expected cost for rehabilitation and the expected timing of the costs.

Useful lives of property, plant and equipment
Depreciation of property, plant and equipment is calculated using the straight-line method over the useful lives of the assets. Useful life is estimated based on appraisals of Usiminas' engineers and external consultants and is reviewed on an annual basis.

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10.6. The directors shall describe the relevant items not disclosed in the financial statements of the issuer, indicating:

a) The assets and liabilities held by the issuer, directly or indirectly, that do not appear on its balance sheet (off-balance sheet items), such as:

i. Operating market leases, assets and liabilities

- Mineração Usiminas S.A (MUSA) has a current agreement with MBL - Materiais Básicos Ltda., signed in July 2011, in the estimated contract value of US$ 300 million related to the leasing of mining rights in the region of Serra Azul, Minas Gerais. The lease lasts for 30 years, starting on October 15, 2012, the date on which the lease was authorized by the National Mining Agency (ANM) or until the exhaustion of the mineral reserves.

ii. Portfolios of receivables downloaded on which the entity keep risks and responsibilities, indicating their respective liabilities

There are none.

iii. Contracts for future purchase and sale of products and services

The Company has the following operational contracts relevant to future purchases:

Contracts for the Supply of Iron Ore
The main supplier of iron ore for Usiminas in 2020 was Mineração Usiminas S/A - MUSA. The agreement between Usiminas and Mineração Usiminas - MUSA is valid from January 2011 to December 2048. The commitment of purchase until 2016 was of 4 million tons (dry basis) of iron ore per year in a take or pay regime. For 2017, a volume of purchase of 2.4 million tons (wet basis) was agreed between the parties, which was fulfilled to the fullest. From 2018 until the end of 2021 the annual take or pay volume becomes 2.3 million tons (dry basis), as announced to the market on December 05, 2017.

In addition to the volume agreed with Mineração Usiminas - MUSA to supply the necessary demand of iron ore, Usiminas made regular purchases with third parties, the main suppliers in 2020 being Vallourec, Bemisa and Vale.

In addition, Usiminas maintained in 2020 an agreement for the transportation of ore with VLI for the amount of approximately R$ 200 million.

Contracts for the Supply of Coal and coke 2020
The metallurgical coal consumed on the steel plant is all imported, once there is no coal within the ideal specs for the steel process in Brazil.

Usiminas has celebrated long term and spot contracts for the purchase of imported coal and domestic green petroleum coke during calendar year of 2020, corresponding to approximately 1.94 million tons, equivalent to 100% of the foreseen coal volume to attendance of Ipatinga's steel plant activities until December 2020. The purchase of domestic green petroleum coke, pulverized coal for injection (PCI) and anthracite on international market are included on those data.

Among the main coal, anthracite and green petroleum coke suppliers on 2020, stand out Petrobras Distribuidora, Blackhawk, Contura, Jellinbah (Lake Vermont), Xcoal and Warrior responsible for approximately 80% of Usiminas' coal and green petroleum coke supply on the referred period.

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In 2020, the approximate total amount for the coal, anthracite and PCI purchases totalized R$752 million, and for the green petroleum coke purchases the approximate amount was R$228 million.

In 2020, Usiminas has purchased 6kt of Colombian metallurgical coke for industrial test on the amount of R$6,3 million.

*metallurgical coal = coal for coke plant, coal for injection (PCI) and anthracite for sintering plant.

** FOB values with no taxes and no financial charges, exchange rate R$5.16 (2020 average).

***metallurgical coke value on CFR Praia Mole basis, no taxes and no financial charges, exchange rate $4.88 (month of shipment – March 2020 – average)

Electric Power Supply Contracts

A total of 155MW of energy were purchased for the period of 2020 to 2023. From 2024 until 2026 50MW were purchased too. The suppliers are the companies CTG, Engie, Statkraft, AES and Cemig for the Ipatinga Plant.

For the period from 2017 to 2030, a power transfer agreement was signed between White Martins and Usiminas and intervened by CEMIG GT. The term of assignment was the result of a commercial agreement made in the negotiation of the TOP of the cryogenic contract for the Cubatão Plant. The contract volume of 65,408MW also requires the withdrawal of 32MW (48.92% of the contracted energy) to be exclusively used at Cubatão Plant.

With the exception of the Term of Assignment signed between White Martins and Usiminas with Cemig GT's intervention, the other mentioned contracts have 100% take or pay, that is, there is an obligation to withdraw the entire contracted value annually. However, any surpluses are resold in the energy market.

These contracts amount to approximately R$ 2.1 billion for the period of January 01, 2020 to December 31, 2030.

Gas Supply Contract with the COMGAS

On May 13, 2002, USIMINAS and COMGÁS signed a contract for the supply of natural gas to the Usiminas Cubatão Plant. This contract was renewed for the period of June 01, 2018 to May 31, 2019 with the estimate of supplying 250,000 m³/day of natural gas, since then, short contracts are made to cover the supply. In 2020, R$ 93 million were spent (amount without recoverable taxes).

Gas Supply Contract with the Gasmig

USIMINAS and GASMIG have a signed contract with the current contracted volume of 235,000m³/day. It was celebrated on September 1st 2017 and it has a clause for automatic renewals. Eventually and according to availability, Usiminas makes spot gas purchases for exclusive use in the blast furnace. In 2020, R$ 295 million (amount without recoverable taxes) were spent with Gasmig natural gas.

Gas Supply Contract with the White Martins

A company and White Martins held several contracts for the supply of industrial gases to all companies of the Usiminas group.

For the Ipatinga's Plant the contract signed on April 04, 1996 is valid for 21.5 years, with an estimated value of R$ 2.8 billion. This contract refers to the supply of gases to be used in the production of steel and it's under renovation process for another 15 years. The gas plant in Ipatinga was made up of WM and Usiminas equipment, and in the negotiation, Usiminas equipment was sold to White Martins for R$ 70 million. Transaction completed in 2016.

For the Cubatão plant, Usiminas currently has only one gas supply contract for steel production.

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The contract was signed in July / 2009 and is valid for 23 years (until June / 2032). The contractual value estimated for this contract is R$ 697 million.

Until 2018, there was also a contract with gas supply exclusive to the Furnaces, but with the shutdown of the primary areas this contract was terminated in advance.

In Cubatão we also have a current contract for the supply of liquid Hydrogen for Cold Rolling with a date valid until January/2022. The contractual value estimated for this contract is R$8.5 million.

Delivery takes place through carts. The Usiminas's group holds a corporate contract for bottled gas supply, liquid and gas. From 2021 this supply was bid on, so that the winning company was White Martins Gases for the continuity of this supply to all the companies at Usiminas group valid for the next 5 years. The estimated value for the supply of bottled gases is R$22 million.

Service Contract with MRS

Mineração Usiminas S.A. (MUSA) has a contract with MRS Logistica S.A. (signed on January 1, 2011) to rail transport services of iron ore from the cargo terminals to the Cubatão Plant in SP and the Port Terminals in RJ, effective until November 30, 2026. This agreement was renegotiated with MRS, excluding the take or pay conditions, which generated an obligation of payment of 10 annual installments of R$315.5 million, starting on January 30, 2017, and totaling R$315.5 million. For accounting purposes this indemnity was recorded at the amount of R$184.1 million in December 31, 2016, equivalent to the present value of the payment flow mentioned, on December 31, 2019 this amount was equivalent to R$ 153.4 million, in December 31, 2020 due to advance payments , equivalent to R$80.0.

iv. Uncompleted construction contracts

The Company has various contracts related to investments in its mills and in Mineração Usiminas, which aggregate the amount of R$47,0 million.

v. Contracts of future receipts of funding

None.

***b)** other items not disclosed in the financial statements*

None.

10.7. In relation to each of the items not disclosed in the financial statements listed in item 10.6, the directors should comment on:

a) How such items change or could change the revenues, expenses, operating income, financial expenses or other items in the financial statements of the issuer

The costs of the contract for operating leases referenced above (MBL) are appropriate to the monthly operating results of the Company for the term of the contract and according to the extracted volume.

The costs of supply contracts are added to the result as they are used in the production process.

The sales revenue related to contracts of Usiminas Mecânica are added to the result as the development of each built item.

b) Nature and purpose of operation

The purpose of the Company to maintain these contracts is to ensure the necessary supplies for the production process.

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c) The nature and amount of obligations and rights in favor of the issuer as a result of the operation.

As mentioned in item 10.6.

10.8. The directors shall indicate and comment on the main elements of a business plan from the issuer, specifically expanding on the following topics

a) Investments

i. Quantitative and qualitative description of investments in progress and planned investments

The total volume of investments by Usiminas and its subsidiaries in 2020 was R$799 million compared to the amount of R$ 690 million in 2019.

At Usiminas, 26 industrial projects completed, mainly aimed at maintaining productive capacity, work safety and the environment.

There are 97 projects in progress in the industrial areas. Among them, 44% refer to sustainability projects and 48% to projects related to safety, environment and compliance.

The main completed projects were:

IPATINGA PLANT

Production Optimization and Cost Reduction

- Blast Furnaces 1 and 2 increasing of productivity and Blast Furnace Gas generation (UIP2UP1001). Start of operation: september /2020.
- Steelworks 2 - Secondary Refining - Wire injection system for RH3 (UIP2AR2001). Start of operation: september /2020.
- Adaptation of the BFG network to meet CTE1 (UIP2US1001). Start of operation: december /2020.

Sustaining

- Continuous Casting 1, 2 and 3 - Replacement of crane runway beams of EF bay (UIP3AL0003). Start of operation: february /2020.
- PLTCM - Pickling Control / Supervision System Replacement (UIP3FL2001). Start of operation: february/2020.
- Replacement of the F20 Overhead Crane - Hot Strip Mill (UIP3QQ3001). Start of operation: february/2020.
- AFs - Replacement of Blast Furnace System for Operational Control and Process Optimization at the Ipatinga Plant (UIP3RF0003). Start of operation: march/2020.
- Emergency Flare Installation (UIP3US1002). Start of operation: may/2020.
- Adequacy of the Coke Plant 3 BFG System (UIP3RC3002). Start of operation: june/2020.
- Replacement of Oxy-cutting and Plasma Machines in Plate Mill Offline (UIP3QC0001). Start of operation: november/2020.

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Compliance, Environment, Health and Safety

- Reduction of Extreme Risks of Equipment According to NR-12 - Phase 1 (UIP4OO1001). Start of operation: march/2020.
- Reduction of Very High Risk of Equipment (Conveyor Belts) - NR12 - Stage 2 (UIP4KG0001). Start of operation: april/2020.
- Adaptation of Electricity Demand Control to ONS and ANEEL Regulatory Resolutions (UIP4UL0004). Start of operation: may/2020.
- Converter - Construction of Locker Room (UIP4AV0004). Start of operation: august/2020.
- Installation of fixed gas detectors in the Plate Mill heating furnaces area (UIP4QC2002). Start oUCB3FE1001f operation: august /2020.
- Environmental Monitoring Room (UIP4BG0005). Start of operation: october/2020.
- Suppression of suspended particulates at E's system and primary patios - Snow Cannon (UIP4RS0005). Start of operation: october /2020.
- Sinter Machine 3 – Revamping of the 1st and 2nd floor Electric Room (UIP4RS3001). Start of operation: november/2020.
- Haulage Companies' Yard - Coverage for Vehicle Preparation Platform (UIP4LR0001). Start of operation: december/2020.
- Quality - Centralization of chemical laboratories in Steelworks 1 and 2 - Stage 1 (UIP4DG0001). Start of operation: december /2020.
- SEG - Identification of Toxic Gases Leakage (UIP4KG0003). Start of operation: december/2020.
- Energy - Revamping of the Electric Room of the Pump House n° 2 (UIP4UA0001). Start of operation: december/2020.

Other Investments

- R&D - Acquisition of Pilot Roll Coater (UIP5PG0002). Start of operation: december/2020.

CUBATÃO PLANT

Sustaining

- Skill Pass 2 - Technological Update on Automation Systems - Phase 2 (UCB3FE1001). Start of operation: may/2020.

Compliance, Environment, Health and Safety

- Exchange of ascarel transformers at the Cubatão Plant - 3ª Stage (UCB4UL0002). Start of operation: december/2020.

Other Investments

- Cubatão Technical Archive (UCB5EI0001). Start of operation: february/2020.

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The investments planned for 2021, according to the company's business plan, focus on operational maintenance and adaptation of plant facilities to meet environmental and safety standards, in the renovation of the Blast Furnaces, Steelmaking (Ipatinga Plant), electrical rooms and implementation of automation and industrial management systems aiming at improving productivity.

ii. Investment financing sources

Usiminas has a policy of diversifying its funding sources and contracting long-term financing to meet its needs and those of its controlled companies. The Company's management adopts a conservative fundraising position, contracting loans and financing in advance in relation to the investments planned for the following years. Among the main sources of financing, operations with the banking market, capital markets, government institutions and export promotion agencies stand out.

iii. Relevant divestments in progress and expected divestments

In 2020, there were no relevant divestments that alter the company's productive capacity.

b) Provided that it has already been disclosed, indicate the acquisition of plants, equipment, patents or other assets that are expected to materially influence the issuer's productive capacity.

In 2020, there were no acquisitions of plants, equipment, patents or other relevant assets that should materially influence the company's productive capacity.

c) New products and services

i. Description of researches in progress that have been already released

Development of high strength steels for the automotive applications, including hot rolled, cold rolled and coated steels, as well as their application engineering. Development of structural steels for building construction and offshore structures. Development of steels for linepipes, shipbuilding, machines and equipment sectors, as well as their application engineering. Development of application engineering for hot forming steels. Development of steels to meet hole expansion requirements for automotive and autoparts sectors, as well as their application engineering. Development of application engineering of steels produced by controlled rolling followed by accelerated cooling for offshore applications and wind towers. Development of API steels exposed to sour environments, as well as their application engineering. Development of abrasion resistant steels, along with their application engineering. Development of a new high-performance alloy design for semi-processed electric steel for the home appliances and electro-electronic sectors. Improvement of experimental methods and techniques, aiming to support the development of new products and their application by the costumers.

ii. Total amounts spent by the issuer in research for development of new products or services

In 2020, the Company invested approximately R$ 7.37 million with the research activities listed above.

iii. Development projects that have been released

The business strategy of a company can be measured by its ability to generate new products that are aligned with the needs of the market. With Usiminas it is no different, which has required a constant monitoring of the market and its demands, as well as a careful observance of the competition.

The products that had their development projects completed in the year 2020 and became part of the portfolio of Usiminas products are described below:

<u>Cold Rolled Products</u>

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USICORE500 steel: The magnetic properties of non-oriented grain semi-processed USICORE500 steel are optimized during heat treatment made by the customers, which reduces magnetic loss and improves permeability. This steel has excellent flatness and dimensional homogeneity, especially in the sheared edge supply condition, which are characteristics required for punching of the strips. It is supplied for electromagnetic applications in small industrial motor nuclei, domestic appliances, transformers and hermetic refrigeration compressors.

Hot Rolled Products
RAVUR 400 HR steel: Wear resistant steel with a nominal hardness of 400 HV10 which simultaneously offers resistance to abrasive wear, excellent cold forming capacity, good weldability and toughness at low temperatures. It is a differentiated solution when durability and impact resistance are required.

USILN 1000 MC steel: Advanced high strength steel, developed to applications with mechanical resistance above 1000 MPa, good cold forming and toughness at low temperatures. Potential applications are road implements and automotive industry.

Plates
USIRAVUR400 Steel: Product is awear resistant material with guaranteed hardness at the center of the thickness and toughness at low temperatures. Potential applications are components of agricultural machinery, load box for transporting ore and grain, as well as concrete mixers.

10.9. Factors that influenced the relevant operational performance, and that were not identified or commented on other items

2020

On March 24, 2020, Justice ratified an agreement between the Company and Previdência Usiminas executed in order to allow the dismissal of the lawsuit filed on 06/27/19 by the Company against Previdência Usiminas, with the purpose, among others, of obtaining (a) relief to exempt Usiminas from continuing to promote the payment of monthly installments of the deficit amortization program of the PB1 Supplementary Pension Plan ("PB1 Plan"), under the terms of a private instrument executed by the Company and by Previdência Usiminas on 06/12/01 ("2001 Agreement"); as well as (b) judgment ordering the return, by Previdência Usiminas, of the amount overpaid by Usiminas under such instrument.

The Settlement provides, among other obligations, that the current actuarial profits of the PB1 Plan determined in the 2016, 2017 and 2018 fiscal years, in the amount of R$717 million, would be used as follows: (i) full payment of the remaining balance of the 2001 Agreement, in the amount of R$323 million, based on the position of 06.30.2019; and (ii) return to Usiminas of the remaining amount of R$394 million. The amount was returned to Usiminas in full on 03.26.20. The Agreement also provides for the replacement of the 2001 Contract by a commitment term, in which Usiminas assumes the obligation to provide extraordinary contributions for the settlement of deficits that may be determined in the PB1 Plan, as long as benefit payments are due to its participants and assisted, until the full fulfillment of the obligations of Plan PB1.

The Settlement also provides for the replacement of the 2001 Agreement by an instrument, by means of which Usiminas undertakes the obligation of making extraordinary contributions for equalization of deficits that may be determined in PB1 Plan, for as long as payments of benefits to its participants and assisted persons are due, until full compliance with the obligations of the PB1 Plan.

2019

In 2019, final unappealable decisions were granted in favor of the Company, its subsidiaries and jointly- controlled subsidiaries, in lawsuits regarding (i) the right to exclude the Value-added Tax on Sales and Services (ICMS) from the Social Integration Program (PIS) and Social Contribution

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on Revenues (COFINS) calculation base, and (ii) the recovery of compulsory loans made to Eletrobras.

During 2019, a final and unappealable decision was issued on the other judicial proceedings filed by the Company, its subsidiaries Usiminas Mecânica S.A. and Mineração Usiminas S.A. and its jointly- controlled subsidiary Unigal Ltda., which also challenged the inclusion of the Value-Added Tax on Sales and Services (ICMS) in the calculation basis of PIS and COFINS, for several periods beginning in November 2001. Following this decision, tax credits amounting to R$115,899 thousand were recorded in 2019 in the Parent company's books and R$156,561 thousand in Consolidated.

With respect to the Eletrobras loans, the Company (this time, Cubatão branch), as a plaintiff, obtained a court order confirming its right to R$305,848 thousand, which is deemed the undisputable minimum amount, as agreed in court by Eletrobras.

2018

In 2018, final unappealable decisions were granted in favor of the Company and its subsidiaries in lawsuits regarding (i) the right to exclude the Value-added Tax on Sales and Services (ICMS) from the Social Integration Program (PIS) and Social Contribution on Revenues (COFINS) calculation base, and
(ii) the recovery of compulsory loans made to Eletrobras.

In May 2018, a final, unappealable decision was handed down on a writ of mandamus for Usiminas' subsidiary Usiminas Mecânica S.A., filed in 2010 and for its jointly controlled subsidiary Unigal Ltda., which claimed the right to exclude the ICMS from the PIS and COFINS calculation basis for the period from June 2004 to December 2014. Following this decision, tax credits amounting to R$ 789,160 thousand were recorded in 2018 in the Parent company's books (Consolidated - R$ 802,955 thousand).

With respect to the Eletrobras loans, the Company (Ipatinga branch), as a plaintiff, obtained a court order confirming its right to R$ 676,023 thousand, which is deemed the undisputable minimum amount, as agreed in court by Eletrobras.

11. Projections

11.1 Identification of forecasts:

a) The object of the projections

Net financial expenses[5]

For the year ending December 31, 2021, Usiminas estimates that net financial expenses total approximately R$300.0 million.

Investment (CAPEX)

For the year ending December 31, 2021, Usiminas estimates its investments (CAPEX) at approximately R$1.5 billion.

Sales volume of iron ore by the Mining Unit

[5] Income from financial investments, Interest on financing and installments and Monetary effects

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For the year ending December 31, 2021, Usiminas estimates the volume of iron ore sales by the Mining Unit, between 8.5 and 9.0 million tons.

Steel sales volume by the Steel Unit

For the second quarter of 2021 (2Q21), Usiminas estimates the volume of steel sales by the Steel Unit, between 1.2 and 1.3 million tons.

b) Projected period and the term of validity of the projection

Net financial expenses[6]

The projected period for net financial expenses is the end of 2021. The period of validity of the projection is the disclosure of results for the year ending December 31, 2021.

Investment (CAPEX)

The projected period for investments (CAPEX) is the end of the year 2021. The period of validity of the projection carried out is the disclosure of the results for the year ending December 31, 2021.

Sales volume of iron ore by the Mining Unit

The period projected for the volume of sales of iron ore by the Mining Unit is the end of the year 2021. The projection is valid for the period to be released for the year ending December 31, 2021.

Steel sales volume by the Steel Unit

The projected period for steel sales volume by the Steel Unit is the end of the second quarter of 2021. The projection is valid for the second quarter of 2021 to be released on June 30, 2021.

c) Projection assumptions, indicating which may be influenced by the issuer's management and which are beyond its control

Net financial expenses[7]

The assumptions used in the projection net financial expenses are outside the control of the Company's Management, they are; (a) average SELIC rate of 2.12% during the fiscal year of 2021, (b) the average BRL/US$ exchange rate of R$/US$5.22 during the fiscal year of 2021 (Focus Reporte 01/08/2021).

Investment (CAPEX)

The Company's projection of investments (CAPEX) is based on the budget approved by management. For the year 2021, the main projects considered in the Company's investment budget are the revamp of the Blast Furnace 3, scheduled for mid-2021, as detailed in the Notice to the Market released on May 27 and November 28, 2019 and on November 26, 2020; in CAPEX Sustainability, Safety and Environment; and in the implementation of the Dry Stacking and Filtration Project.

Sales volume of iron ore by the Mining Unit

The projection of sales volume of iron ore by the Mining Unit is based on the budget approved by management. The availability of environmental licenses and logistical interruptions in the flow of production are factors beyond the control of the Company's management.

Steel sales volume by the Steel Unit

[6] Income from financial investments, Interest on financing and installments and Monetary effects

[7] Income from financial investments, Interest on financing and installments and Monetary effects

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The projection of steel sales volume by the Steel Unit is based on the budget approved by management. The national demand for flat steel and logistical interruptions in the supply of raw materials or production flow are factors beyond the control of the Company's management.

d) Values of the indicators that are the subject of the forecast

Index (R$ million)	Estimate 2021
Net financial expenses [4] at the end of 2021	(300)

Index (R$ million)	Estimate 2021
Investments (CAPEX) for Steel Unit	**1,200**
Revamping of Blast Furnace # 3	600
Sustaining, health, safety and environmental	600
Investments (CAPEX) for Mining Unit	**250**
Sustaining, health, safety and environmental	160
Dry Stacking Project	90
Investments (CAPEX) for Transforming Unit	**50**
Total Investments (CAPEX)	1,500

Index (R$ million)	Estimate 2021
Iron ore sales volume from Mining Unit	8.5 to 9.0

Index (R$ million)	Estimate 2Q21
Steel sales volume from Steel Unit	1.2 to 1.3

The Company's consolidated net financial expenses and investments (CAPEX) in the last three (3) fiscal years are as follows:

(R$ million)	12/31/2020	12/31/2019	12/31/2018
Net financial expenses [5]	(249)	(361)	(427)

(R$ million)	12/31/2020	12/31/2019	12/31/2018
Investments (CAPEX) for Steel Unit	576	548	363
Investments (CAPEX) for Mining Unit	209	131	76
Investments (CAPEX) for Transforming Unit	14	12	24
Total Investments (CAPEX)	799	690	463

(R$ million)	12/31/2020	12/31/2019	12/31/2018
Iron ore sales volume from Mining Unit	8.7	8.6	6.5

(R$ million)	12/31/2020	12/31/2019	12/31/2018
Steel sales volume from Steel Unit	3.7	4.1	4.2

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[4] Income from financial investments, Interest on financing and installments and Monetary effects

[5] Income from financial investments, Interest on financing and installments and Monetary effects

11.2 In the event that the issuer has disclosed, during the last 3 fiscal years, projections on the evolution of its indicators:

a) informing which are being replaced by new projections included in the form and which of them are being repeated in the form

The Company made available projections of net financial expenses and investments for the period ended December 31, 2020, December 31, 2019 and December 31, 2018, such projections are not being replaced in this form.

The Company now includes the projections about the iron ore sales volumes of the Mining Unit for the period ended December 31, 2021 and projections about the steel sales volumes of the Steel Unit for the 2nd quarter of 2021 (2Q21).

b) in relation to the projections for periods already past, to compare the projected data with the effective performance of the indicators, clearly indicating the reasons that led to deviations in projections

Net financial expenses effective for the period ended December 31, 2020 were R$249.4 million, below the projection provided, which was approximately R$292.0 million. This variation was due to the reduction in the SELIC rate during the year 2020, an index that indexes the interest on debt in the Company's national currency.

CAPEX effective for the period ended December 31, 2020 was R$798.8 million, in line with the estimate provided, which was R$800.0 million.

c) for the projections relating to periods still ongoing, state whether the projections remain valid on the date of delivery of the form and, when applicable, explain why they were abandoned or replaced

There are no projections for the current period.

12. Annual shareholders' meeting and management

12.1. Describe the management structure of issuer, as set forth in its by-laws and internal regulation, identifying:

a) Attributions of the Board of Directors and the permanent bodies e committees that report to the Board of Directors, indicating: (i) if they have their own internal regulations, informing, if so, the body responsible for the approval, date of approval and, if the issuer discloses these regulations, where in the internet such documents can be consulted; (ii) if the issuer has a statutory audit committee, informing, if so, its main attributions, how it works, and whether it

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comply with the requirements of the regulations issued by CVM regarding the matter; and (iii) how the board of directors evaluates the work of the independent auditor, indicating if the issuer has a policy for contracting extra-audit services with the independent auditor, and informing the body responsible for approving the policy, date of approval and, if the issuer discloses the policy, where in the internet such documents can be consulted

The Board of Directors of the Company is currently comprised by eight (8) effective members (and 7 alternates members), and it is assisted by the Committees currently in place.

The Board of Directors operates under its Internal Rules, which were approved by the Board of Directors on August 13, 2008.

The Board of Directors of the Company shall provide for the Company's general business instruction and resolve on strategic matters. The Company assures its employees' participation in the Board of Directors under its Bylaws. The Board of Directors shall:

(a) appoint, elect and remove members from the Board of Executive Officers of the Company and determine their duties, as well as approve any appointment, indication, removal or dismissal of any members of the Board of Directors, Board of Executive Officers, or other comparable governance bodies the Company may (whether directly or through any of its controlled companies) have the right to appoint, indicate, remove or dismiss in any other company; (b) inspect management by the members of the Board of Executive Officers and analyze, at any time, the books and records of the Company, as well as request information on contracts, transactions or other acts involving (or that may involve) the Company or its controlled companies; (c) call the Shareholders' Meeting, as provided by law and in the Bylaws; (d) resolve on the Management Reports and the Board of Executive Officers' accounts; (e) determine the general business instruction of the Company and its controlled companies, as well as the base-guidelines of the board of executive officers, including with respect to expansion projects and technical management, production, sale, personnel and/or finance management matters, and inspect strict compliance with such general business instruction; (f) determine criteria to monitor Company's and its controlled companies' performance; (g) resolve on annual and pluriannual budgets, expansion projects and investments programs of the Company and its controlled companies, as well as inspect their execution and performance; (h) establish the internal rules of the Board of Executive Officers of the Company taking into account the Board of Executive Officers' recommendations; (i) except as otherwise set forth in Paragraph 4 of Article 13 of the Bylaws, resolve on any of the following acts or transactions undertaken by any company in which the Company holds ownership interests which entitle Usiminas the right or option to (directly or indirectly) vote or instruct voting on this matter with the decision-making body of such company: (1) any acquisition, disposal or holding of interests in other companies, regardless of the transaction amount; (2) any disposal or encumbrance of fixed assets or other non-current assets whose book value is equal to or greater than (or estimated to exceed) fifty million Brazilian reais (BRL 50,000,000) or its equivalent in any other currency, whether in a single transactions or in a series of combined or related transactions; (3) any investments or capital expenditures in the amount equal to or greater than (or estimated to exceed) fifty million Brazilian reais (BRL 50,000,000) or its equivalent in any other currency, whether in a single transactions or in a series of combined or related transactions; (4) any loan or the creation, constitution or assumption of debt of any kind in the amount equal to or greater than (or estimated to exceed) fifty million Brazilian reais (BRL 50,000,000) or its equivalent in any other currency, whether in a single transactions or in a series of combined or related transactions; and (5) any consolidation, spin-off, reorganization, merger, merger of shares, acquisition and other similar corporate transactions, regardless of their amount; (j) without prejudice to the

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provisions set forth in item “k” below and except as otherwise provided for in Paragraph 4 of Article 13 of the Bylaws, resolve on any of the following acts performed or transactions carried out by the Company: (1) acquisition(through purchase, subscription or otherwise) or transfer (through sale, exchange or other form of disposal), by the Company, of ownership interests issued by other companies, regardless of the transaction amount; and (2) execution of any other transactions, obligations or commitments in the amount equal to or greater than (or estimated to exceed) fifty million Brazilian reais (BRL 50,000,000) or its equivalent in any other currency, whether in a single transactions or in a series of combined or related transactions, including, without limitation, disposal or encumbrance of fixed assets or other non-current assets or the acquisition of fixed assets or other non-current assets, taking of loans or the creation, constitution or assumption of debt of any kind, or granting of guarantees; (k) resolve on any loan or other form of creation, constitution or assumption of debt of any kind, any granting of guarantees or the execution of any other transaction, obligation or commitment which gives rise to increased aggregate liabilities for the Company’s indebtedness and guarantees that exceed by two thirds (2/3) the shareholders’ equity of the Company, calculated based on the Company’s most recent annual or quarterly financial statements; (l) resolve on: (1) any investment or capital expenditure incurred by the Company in the amount equal to or greater than (or estimated to exceed) fifty million Brazilian reais (BRL 50,000,000) or its equivalent in any other currency, whether in a single transactions or in a series of combined or related transactions; and (2) any subsequent variation proposals that give rise (or are estimated to give rise) to an increase of ten percent (10%) or more of the amount the Board of Directors authorizes for such investment or expenditure; (m) resolve on the Company’s or its controlled companies’ participation in consortia of any nature or execution in any joint venture, association or other contracts of this nature; (n) except when applicable regulation requires the prior approval from the Shareholders' Meeting, resolve on any program for (direct or indirect) repurchase of shares, purchase, acquisition, sale or other disposal transactions involving shares (or other securities representing shares) issued by the Company; (o) resolve on any issuance of debentures non-convertible into shares and with no security interest, and, as previously approved and authorized by the Shareholders' Meeting, the issuance of any other types of debentures, in each case, setting forth the terms for subscription and/or placement thereof, the time and conditions for payment of any interests, profit sharing and/or applicable reimbursement (if any), maturity thereof and the terms and conditions for repayment or redemption thereof; (p) resolve on, and establish the terms and conditions for, issuance and placement of any “commercial papers” or other securities, whose issuance does not requirement approval by the Shareholders' Meeting, which securities must be issued and placed through an IPO or secondary offering, in Brazil or abroad, under all applicable laws, rules and regulations. Except as otherwise provided for in Article 5 of the Bylaws, the Board of Directors may not, without the prior approval and authorization from the Shareholders' Meeting, authorize or approve the issuance of any securities convertible into or exchangeable for shares, or otherwise grant any right to subscribe, acquire or receive any shares of the Company; (q) resolve on the internal audit plan; (r) resolve on the appointment, indication, replacement and/or dismissal of the person in charge of the Internal Audit Department, taking into consideration the recommendations of the Board of Executive Officers, provided that such person is a full-time employee of the Company and must report to the Audit Committee of the Company; (s) appoint and remove external auditors, as well as allow them to be hired to provide any other services other than audit services, in each case, taking into consideration the recommendations from the Audit Committee of the Company; (t) approve the adhesion to, withdrawal from or change of tax incentives granted to the Company or its controlled companies; (u) resolve on the opening, installation, transfer or closing of any offices, branches, representation offices, or other temporary or permanent establishments

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of the Company; (v) resolve on hiring, appointment, indication, replacement, removal and/or dismissal of the Corporate Governance Secretary, who must be a full-time employee of the Company; (x) resolve on the distribution of interim dividends based on profits recorded in annual or interim financial statements, as applicable, and any payment of interests on own capital; (y) resolve on any business or transaction involving, on one side, the Company or any of its controlled companies, and, on the other side, any Related Party (as defined in Paragraph 1 of Article 13 of the Bylaws); (z) resolve on the creation, modification and/or cessation of any benefit plans that may affect the actuarial calculation of Usiminas' Pension Plan; (aa) resolve on the adoption, revocation or any changes, additions or other modification to the Code of Ethics and Conduct and the other policies comprising the Company's Compliance Program, to the Information Disclosure and Securities Trading Policy, the Compensation Policy related to the members of the Board of Executive Officers provided for in the articles of incorporation, as well as any other policies the Board of Directors deems necessary or advisable, such as, without limitation, tax incentive allocation policies; (bb) resolve on the internal rules of the Board of Directors (and any subsequent changes, additions or other modifications thereof), which will supplement and regulate the provisions set forth in the Bylaws related to the Board of Directors' procedures, provided that in the event of divergences or other inconsistencies between the rules provided for in the internal rules and the Bylaws' provision, the Bylaws' provisions shall prevail; (cc) resolve on the engagement, nomination, replacement, removal and/or dismissal of the members of the Conduct Committee referred to in the Company's Code of Ethics and Conduct, which shall be composed of a total of up to five (5) members (who shall not be part of the Audit Committee) and shall report to the Company's Audit Committee; (dd) resolve on hiring, appointment, indication, replacement, removal and/or dismissal of the person in charge of the Compliance Department referred to in the Company's Code of Ethics and Conduct, who must be a full-time employee of the Company, and who will work in cooperation with the Conduct Committee and must report to the Audit Committee of the Company; (ee) resolve on any relevant strategic decisions out of the ordinary course of business, such as, without limitation, (i) building and shutdown of large equipment from the reduction area, (ii) opening and closing of production lines, or (iii) opening and closing of business lines; and (ff) approve the rules, procedures, conditions and limitations of the indemnity agreements provided for in Article 28 of these By-Laws, as well as define the persons, among those mentioned in Article 28, with whom the Company may enter into such agreements.

Currently, the Board of Directors of the Company has two committees - the Audit Committee and Human Resources Committee – whose purpose is to assist, instruct and subsidy decision-making by the Board of Directors on specific matters. Each committee has its own Internal Rules, which were both approved by the Board of Directors on August 8, 2007 (where the Internal Rules of the Human Resources Committee was amended on July 29, 2011 and June 13, 2014), and which sets forth the operation rules, duties and attributions of the members of such committees.

Each committee has the following duties and responsibilities:

Audit Committee:

Assist the Board of Directors with its inspection duties with respect to: (a) inspection of quality and consistency of the financial statements of the Company, including by periodically reporting to the Board of Directors with respect to the suitability of the internal controls systems of the Company on financial reports; (b) identification and assessment of legal or regulatory risks that may materially affect the Company or the Company's businesses; (c) monitoring of internal and external audit activities; (d) monitoring of effectiveness of the Company's Compliance Program; and (e) adoption of satisfactory corporate governance standards.

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In addition, the Audit Committee shall: (a) propose to the Board of Directors the measures they should adopt in order to enhance performance of the activities listed on Paragraph 1 of this Article 15; (b) review the annual and quarterly financial statements prepared by the managers, including their notes, as well as the management reports and the external auditor's report on the financial statements, proposing any recommendations it deems necessary on this matter to the Board of Directors; (c) periodically assess the suitability of internal controls systems of the Company on the financial reports, and propose any improvement recommendations it sees fit to the Board of Directors; (d) propose recommendations to indicate, compensate, hire and oversee, and well as assess the independence of the external auditors of the Company; (e) review and provide an opinion on the annual audit plan prepared by external auditors, as well as on any audit-related services and the fees payable to related external auditors; (f) review and provide an opinion on any permitted services proposed by the external auditors other than audit services, as well as propose the fees payable for such services; (g) review and propose recommendations to the scope of the annual internal audit plan, follow-up on internal audit activities, including review and proposal of recommendations to any preliminary or final internal audit reports; (h) follow-up and monitor the implementation of any of the recommendations made by the Internal Audit Department or the external auditors, reporting results to the Board of Directors; (i) monitor compliance with the Code of Ethics and Conduct of the Company and the Policies comprising the Company's Compliance Program, as well as monitor the activities of the Conduct Committee and Compliance Department, reporting results to the Board of Directors; and (j) make sure that a system to identify, assess and manage the main legal and regulatory risks related to the Company's activities is implemented and periodically assess its adequacy.

The Company has a Policy to Hire Extra-Audit Services in place which was duly approved by the Board of Directors on October 12, 2018. The policy may be found at www.usiminas.com/ri.

Human Resources Committee: a) Assist the Board of Directors in the analysis of the policies, structures and compensation practices adopted by Brazilian and foreign companies whose size and industry of operation are comparable to the Company's; b) Analyze, discuss and propose recommendations to the Board of Directors as to the policies of direct and indirect compensation payable to the Company's managers, payment of compensation, bonus, benefits and incentives to managers, and the determination of special managers' recruiting and dismissal packages; c) Analyze the organizational structures proposed by the managers when such structures involve the creation and/or elimination of an Officer position, and/or when they materially affect the cost of manpower, and submit its conclusions to the Board of Directors; d) Follow-up on the Company's officers careers and the succession plan proposed by the managers, and submit its notes to the Board of Directors; and e) Monitor occupational health and safety levels at the Company, and compare them to the levels of similar Brazilian and foreign companies, and then submit its conclusions and recommendations to the Board of Directors.

b) Regarding the members of the Executive Board, their attributions and individual powers, indicating if the Executive Board has its own internal regulations, and informing, if so, the body responsible for its approval, date of approval and, if the issuer discloses the Regulation, where in the internet such document can be consulted:

The Board of Executive Officers of the Company is currently comprised by the Chief Executive Officer, the Corporate Planning Officer, the Finance and Investors Relations Officer, the Industrial Officer, the Commercial Officer and the Technology and Quality Officer. The Board of Executive Officers shall provide for the basic organization of the Company, establish its officers' guidelines, and it has all powers to perform all and any acts it deems necessary or convenient to meet the corporate purpose of the

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Company, subject to applicable legal and regulatory requirements and the resolutions made from time to time by the Shareholders' Meeting and the Board of Directors. The Board of Executive Officers shall ensure that Usiminas offers high-quality products and services to its customers, as well as ensure the Company's competitiveness, and promote social-economic and environmental sustainability in the regions where it operates. The members of the Board of Executive Officers are elected by the Board of Directors and they serve for two-year terms-of-office, reelection being permitted and may be removed or replaced at any time, with or without cause, by resolution of the Board of Directors.

The Board of Executive Officers shall, based on the vote cast by the majority of its members: (a) determine and implement the administrative structure of Company's administrative positions not provided for in the articles of incorporation; (b) monitor the execution and implementation of the decisions it makes; (c) monitor and evaluate the Company's activities and performance; (d) except for the contracts or transactions under items "i", "j", "k", "l" and "y" of the head provision of Article 13 or under Paragraphs 4 and 5 of Article 13 of the Bylaws, resolve on the contracts to be executed or transactions to be carried out by the Company towards or in connection with the conduct of its business, including any purchase or acquisition of raw materials or other inputs, any sale of assets, products and by-products, any services hired, any disposal or encumbrance of fixed assets or other non-current assets, any investments or capital expenditures, any loans or other constitution or assumption of debt of any nature, provided that, for purchases, acquisitions or services hired by the Company, such transactions are preceded by competitive and transparent purchase or hiring procedures; (e) prepare, or cause to be prepared, the annual and pluriannual budgets to the Company, as well as any expansion and upgrading projects and the investment plans, which must be submitted to the Board of Directors; (f) approve the compensation policy applicable to officers and managers not provided for in the articles of incorporation; (g) approve any decision to hire, promote, dismiss, remove or apply a disciplinary measure affecting any employee placing a management position who reports directly to an Officer of the Company provided for in the articles of incorporation, provided that, in the event of divergence if the majority votes are not reached as required by Paragraph 2 of Article 19 of the Bylaws, the final decision will be made by the Chief Executive Officer; (h) prepare, or cause to be prepared, the management annual report, the annual and quarterly financial statements of the Company and any other documents that may be submitted to the analysis of and approval by the Board of Directors or Shareholders' Meeting; (i) propose to the Board of Directors any opening, installation, transfer or closing of any offices, branches, representation offices or other temporary or permanent establishments of the Company, as the Board of Executive Officers deems necessary or advisable; (j) propose to the Board of Directors that they make decisions subject to item "ee" of Article 13 of the Bylaws; and (k) overall, resolve on an other matters that are not attributed to the Board of Directors or any of its members (or the members of the Audit Committee or any other Committee of the Board of Directors), the Shareholders' Meeting or that are not within the scope of powers attributed to any members of the Board of Executive Officers.

The Chief Executive Officer shall: a) preside all meetings of the Board of Executive Officers; b) represent the Company, in and out of court; c) coordinate and instruct the activities carried out by the other members of the Board of Executive Officers, under their respective powers; d) attribute, from time to time and as he/she sees fit, to one or more members of the Board of Executive Officers, special activities and tasks, within their respective powers, so that they may perform additional activities to those that correspond to their ordinary activities established by the Board of Directors; and e) make sure that the resolutions made by the Board of Directors and the B4 are properly complied with and enforced.

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The other members of the Board of Executive Officers shall: exercise the duties conferred upon them by Law, the Bylaws and the Board of Directors in order to perform all acts necessary for the regular operation of the Company, as well as instruct and oversee the specific activities under their responsibility and perform the specific duties they are attributed to by the Chief Executive Officer.

c) date of installation of the fiscal council, if it is not permanent, stating whether it has its own internal regulations, and, if so, indicating the date of its approval by the fiscal council and, if the issuer discloses the Regulation, where in the internet such document can be consulted:

The Fiscal Council is a permanent board and its primary assignments are, subject to the legal provisions, to supervise the acts of management members, examine and give an opinion on the financial statements for the year and report its conclusions to the Company shareholders. The Internal Regulation of the fiscal council was approved by the body on 08.1.2012

d) if there are mechanisms for performance assessment of the board of directors and of each body or committee that reports to the board of directors, informing, if it is positive: (i) the periodicity of the evaluation and its scope, indicating whether the evaluation is made only in relation to the body or if also includes the individual evaluation of its members; (ii) methodology adopted and the main criteria used in the evaluation; and (iii) how the results of the evaluation are used by the issuer to improve the functioning of this body.

There are not such mechanisms.

12.2. Describe rules, policies and practices related to annual shareholders' meetings, detailing:

a) Convening periods

The Company adopts the convening periods for shareholders meetings set forth by the corporation law. The Corporation Law requires that all annual shareholders' meetings be convened upon three publications in the Federal Official Gazette or the Official Gazette of the State where the Company's head office is located, and in another largely circulated newspaper, edited in the Company head office. The publications are currently made in the Official Gazette of Minas Gerais State, the official communications medium of Minas Gerais State, and in the newspaper *Jornal Estado de Minas*, the first convening being made within at least 15 days from the shareholders' meeting, and the second convening made eight days prior to the meeting, as the case may be. Nonetheless, CVM may, in certain circumstances, determine that the first convening for annual shareholders' meetings be made in up to 30 days prior to the date when the documents referring to the matters to be resolved are made available to shareholders.

b) Scope

The Company does not adopt differentiated practices or policies referring to the Annual Shareholders' Meeting set forth by the corporation law.

c) Addresses (physical or electronic) where the documents related to the annual shareholders' meeting will be available to shareholders for analysis

Electronic: www.cvm.gov.br, www.b3.com.br, www.usiminas.com.

Physical: The Company's head office at Avenida do Contorno, nº 6.594, 11th floor, Lourdes, CEP 30110-044., in Belo Horizonte, Capital City of Minas Gerais State.

d) Identification and management of conflicts of interest

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In accordance with the Usiminas Group Policy on Conflicts of Interest and Transactions with Related Parties, all members of the Board of Directors, Directors, members of the Audit Committee, integrity department, members of the Conduct Committee, members of other committees (statutory or not) or members of the Usiminas Group Fiscal Council must immediately manifest their conflict of interest whenever it exists. Any conflicts and manifestations must be recorded in the minutes of the respective meeting of the corporate body. If any of these persons does not manifest their conflict of interest, any other member of the body to which he belongs who is aware of the situation may do so.

e) Request of power of attorneys by management for direct voting

The Company does not adopt differentiated practices and policies referring to request of power of attorneys by management for direct voting, other than those stipulated in the corporation law.

f) Formalities required for acceptance of power of attorneys granted by shareholders, stating whether the issuer accepts power of attorneys granted by shareholders via electronic means.

The Company does not adopt differentiated practices and policies referring to formalities for acceptance of power of attorneys stipulated in the corporation law. As provided for by Law 6404/76, any shareholder may be represented in the Annual Shareholders' Meeting by a proxy appointed less than 1 year before, who must be a shareholder, Company management member, attorney, financial institution or manager of investment funds representing the fund members. The Company requests that the shareholders represented by a proxy send a power of attorney 48 hours prior to the Annual Shareholders' Meeting, so that such representation authenticity may be verified.

g) The formalities required for the remote voting statement to be accepted, in the event it is sent directly to the Company, indicating whether signatures or other documents are required by the issuer to be notarized or legalized by the consulate.

The shareholder who elects to exercise their right to vote on a remote basis by delivering the voting statement directly to the Company, must send it together with the documents listed below to Physical: Avenida do Contorno, nº 6.594, 11th floor, Lourdes, CEP 30110-044., in Belo Horizonte, Capital City of Minas Gerais State, to the attention of Secretaria de Governança [Governance Department]:

(i) a physical copy of the remote voting statement form related to the General Meeting duly completed, initialed and signed; and

(ii) a certified copy of the following documents:

a) individuals: proof of identity of the shareholder;

b) legal entities: (b.1) most recent version of the bylaws or restated articles of association and corporate documents evidencing the shareholder's legal representation; and (b.2) proof of identity of the legal representative.

c) investment funds: (c.1) the most recent version of the restated regulations of the fund; (c.2) bylaws or articles of association of the fund's manager, as the case may be, subject to the voting policy of the fund, and corporate documents evidencing the representation powers; and (c.3) proof of identity of the legal representative.

The Company does not require the notarization of signatures on the voting statements of shareholders in the Brazilian territory or the notarization of those of shareholders located abroad; in the latter case, however, a sworn translation is required.

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Pursuant to article 21-U of CVM Instruction 481/2009, the Company will communicate to the shareholder, within 3 (three) days from the receipt of the voting statement, whether the documents received are sufficient for the vote to be considered valid.

The documents necessary for the exercise of the remote voting right must be received by the Company up to 7 (seven) days before the date of the General Meeting. Any voting statements received by the Company after that date will be disregarded.

h) In the event the Company makes available an electronic system to receive the voting statement or permits attendance on a remote basis.

Shareholders may forward the signed voting statements to the electronic mail dri@usiminas.com, within the deadlines set forth by the current legislation.

i) Instructions for the shareholder or group of shareholders to include proposals for resolutions, slates or candidates for members of the Board of Directors and the Statutory Audit Board in the remote voting statement form.

If the shareholder intends to include proposals for resolutions, slates or candidates for members of the Board of Directors or the Statutory Audit Board in the remote voting statement form, it will be necessary to submit such proposals by means of a letter to be addressed to Avenida do Contorno, nº 6.594, 11th floor, Lourdes, CEP 30110-044., in Belo Horizonte, Capital City of Minas Gerais State, to the attention of Secretaria de Governança [Governance Department], together with the documents related to the proposal, or an email addressed to dri@usiminas.com, within the time limits established by current regulations.

j) If the company makes available online forums and webpages to receive and share comments from shareholders on the matters to be discussed in the meetings

The Company does not make available online forums and webpages to receive and share comments from shareholders on the matters to be discussed in the meetings.

k) Other information necessary for attending the meeting and exercising the right to vote on a remote basis

As an alternative to delivering the form directly to the Company, shareholders may also send the remote voting statement (provided that completion instructions are sent) to (i) their custody agents who provide this service, in the event of shareholders holding shares deposited in central securities depositories, or (ii) the department in charge of book-entry shares at Banco Bradesco, the institution engaged by the Company to provide the service related to book-entry shares, in the event shares are not deposited in central securities depositories.

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12.3. Describe the rules, policies and practices regarding the board of directors:

a) Frequency of the meetings

The Company's board of directors ordinarily meets four times a year, following the previously set calendar and extraordinarily whenever deemed necessary to discuss the corporate interests. In the year of 2020 were held 28 meetings of the board of directors, 4 ordinaries and 24 extraordinary meets.

b) If any, the provisions in the shareholders' agreement setting forth restriction or link with the exercise of the voting rights by the board members.

The votes cast by the members of the Board of Directors appointed by the controlling shareholders are linked with the procedure described in item 15.5. of this Reference Form.

c) Rules on identification and management of conflicts of interests

In compliance with the Conflict of Interest and Related Parties policy where the Board of Directors must express themselves in relation to their conflict of interest whenever it exists. Possible conflicts and manifestations must be recorded in the minutes of the respective meeting of the corporate body, at any transaction or other business under item "y" of the head provision of Article 13 of the Bylaws (Related Party transaction), if any member of the Board of Directors has a direct interest in such transaction or matter or receives direct or indirect (under employment bond or otherwise) from such Related Party (or from any company that controls, is controlled by or is under common control with such Related Party), such member shall report his/her conflicting interest to the Board of Directors and refrain from discussing and voting on such matter at the meeting of the Board of Directors. Any member of the Board of Directors who refrains from discussing and voting will be taken into account for purposes of constitution of quorum required to open the meeting of the Board of Directors, as provided for in article 11 of the Bylaws; however, such member will not be taken into account for purposes of quorum required to pass resolutions on the conflicting matter or transaction, which means that a resolution will be passed by the majority of votes cast by all members of the Board of Directors who are present at the meeting, except for the member(s) of the Board of Directors who has/have refrained from voting due to a conflict of interest.

In addition, the Internal Rules of the Board of Directors set forth, among other things, that specific or conflicting interests with the Company's interests be previously and formally reported.

In this case, such conflicting member shall refrain from participating, discussing and voting at such meeting, and the nature and extent of such conflict will be included in the minutes of the meeting. Item "vii" of article 3 of the Internal Rules of the Board of Directors sets forth that, within its scope of powers, the Board of Directors shall establish the general instruction of the Company's businesses and resolve on strategic matters in order to, among other things, prevent and manage conflicts of interest or diverging opinions, so that the Company's interest always prevails.

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d) if the issuer has a policy for nomination and filling positions of the board of directors formally approved, informing, if it is positive: (i) the body responsible for its approval, the date of approval and, if the issuer discloses the Policy, where in the internet such document can be consulted; and (ii) main characteristics of the policy, including rules regarding the process of nominating members of the board of directors, the composition of the board and the selection of its members

The Company does not have a policy of nomination and filling positions of the Board of Directors.

12.4. If any, describe the arbitration clause included in the bylaws for settlement of disputes among shareholders and between these and the issuing Company through arbitration:

Not applicable. No arbitration clause has been included in the bylaws for settlement of disputes among shareholders and between these and the Company through arbitration.

12.5. In relation to each officer and members of the Fiscal Council of the issuing company, indicate the following in a table format:

1) Board of Directors - Full Members

a. name	Ruy Roberto Hirschheimer
b. date of birth	07/10/1948
c. occupation	Business administrator
d. CPF or passport number	385.211.488-87
e. elective position	Chairman of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, he is an independent member having in view that does not fulfill any of the events of impairment of his independency provided and suggested in item 2.2.1 of the Brazilian Code of Corporate Governance, as well as any other events that are similar to the situations described therein.
l. number of consecutive mandates	2 mandates

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m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Electrolux AB, Stockholm Activity sector: Appliances b) Pinacoteca do Estado de São Paulo Activity sector: Museums c) Museum of Modern Art of São Paulo Activity sector: Museums
• position	a) Electrolux AB, Stockholm 1998 until 2016 Position: Board Member; Chief Executive Officer of Latin America b) Pinacoteca do Estado de São Paulo 2014 until the date hereof Position: Board Member c) Museum of Modern Art of São Paulo 2014 until the date hereof Position: Board Member
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Electrolux AB, Stockholm Not part of the economic group and neither of the controlled b) Pinacoteca do Estado de São Paulo Not part of the economic group and neither of the controlled c) Museum of Modern Art of São Paulo Not part of the economic group and neither of the controlled
ii. indication of all management positions that it holds in other companies or third sector organizations	a) Pinacoteca do Estado de São Paulo 2014 until the date hereof Position: Director, Board of Directors

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	b) Museum of Modern Art of São Paulo 2014 until the date hereof Position: Director, Board of Directors
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Hiroshi Ono
b. date of birth	01/11/1967
c. occupation	Businessman
d. CPF or passport number	TK7727838
e. elective position	Effective Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	First mandate
m. information about:	---

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i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Baosteel-NSC Automotive Steel Sheets Co.,Ltd. Activity Sector: Steel industry b) Nippon Steel Corporation Activity Sector: Steel industry c) NIPPON STEEL NORTH AMERICA, INC. Activity Sector: Steel industry d) NIPPON STEEL AUSTRALIA, PTY, LTD. Activity Sector: Steel industry e) NIPPON STEEL SOUTHEAST ASIA, PTE. Activity Sector: Steel industry f) NIPPON STEEL VIETNUM, CO., LTD. Activity Sector: Steel industry g) NIPPON STEEL CONSULTING (BEIJING) CO., LTD. Activity Sector: Steel industry h) NIPPON STEEL INDIA PRIVATE LTD. Activity Sector: Steel industry i) PT. NIPPON STEEL INDONESIA Activity Sector: Steel industry j) NIPPON STEEL EUROPE GmbH Activity Sector: Steel industry k) NIPPON STEEL NORTH AMERICA, INC. Activity Sector: Steel industry
• position	a) January 2015 until December 2015: Position: Deputy General Manager b) January 2015 until March 2020: Position: General Manager April 2020 until the date hereof: Position: Executive Counselor

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	c) April 2019 until March 2020: Position: Director d) April 2019 until March 2020: Position: Director e) April 2019 until March 2020: Position: Director f) April 2019 until March 2020: Position: Auditor g) April 2019 until the resignation procedure is completed: Expected after April 2020 Position: Auditor h) April 2019 until the resignation procedure is completed: Expected after April 2020 Position: Director i) August 2019 until as soon as the resignation procedure is completed: Expected after April 2020 Position: Auditor j) October 2019 until March 2020 Position: Auditor k) April 2020 until the date hereof Position: President & CEO
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Baosteel-NSC Automotive Steel Sheets Co.,Ltd. Not part of the economic group and is not controlled by the shareholder of the issuer. b) Nippon Steel Corporation Not part of the economic group and is controlled shareholder of the issuer. c) NIPPON STEEL NORTH AMERICA, INC. Not part of the economic group and is controlled by the shareholder of the issuer

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	d) NIPPON STEEL AUSTRALIA, PTY, LIMITED. Not part of the economic group and is controlled by the shareholder of the issuer e) NIPPON STEEL SOUTHEAST ASIA, PTE. Not part of the economic group and is controlled by the shareholder of the issuer f) NIPPON STEEL VIETNUM, CO., LTD. Not part of the economic group and is controlled by the shareholder of the issuer g) NIPPON STEEL CONSULTING (BEIJING) CO., Ltd. Not part of the economic group and is controlled by the shareholder of the issuer h) NIPPON STEEL INDIA PRIVATE LTD. Not part of the economic group and is controlled by the shareholder of the issuer i) PT. NIPPON STEEL INDONESIA Not part of the economic group and is controlled by the shareholder of the issuer j) NIPPON STEEL EUROPE GmbH Not part of the economic group and is controlled by the shareholder of the issuer k) NIPPON STEEL NORTH AMERICA, INC. Not part of the economic group and is controlled by the shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	- NIPPON STEEL NORTH AMERICA, INC. April 2020 until the date hereof Position: President & CEO
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from	There is no unappealable conviction in the legal and administrative spheres.

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exercise any professional or business activity	

a. name	Yuichi Akiyama
b. date of birth	07/12/1967
c. occupation	Businessman
d. CPF or passport number	TS3327370
e. elective position	Effective Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Coordinator of the Audit Committee and Member of the Human Resources Committee
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	1 term as an alternate member 1 term as an effective member
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Nippon Steel Corporation Activity sector: Steel Industry b) Nippon Steel América do Sul Ltda. Activity sector: Steel Industry c) Unigal Ltda. Activity sector: Steel Industry d) Vallourec Soluções Tubulares do Brasil S.A. Activity sector: Steel Industry

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	e) Nippon Usiminas Co., Ltd.* * The company ended its activities and was liquidated in March 2020. f) Nippon Steel Brasil Investimento Ltda.
• position	a) January 2015 until the date hereof Position: General Manager b) September of 2018 until the date hereof Position: President c) April 2019 until the date hereof Position: Member of the Management Committee (Comissão Dirigente) d) May 2019 until the date hereof Position: Alternate Member of the Board of Directors e) March 2016 to March 2018 Position: Director f) January 2019 to date hereof Position: Administrator
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Nippon Steel Corporation Not part of the economic group and is shareholder of the issuer. b) Nippon Steel América do Sul Ltda. Not part of the economic group and is controlled by a shareholder of the issuer c) Unigal Ltda. Is part of the economic group of the issuer. d) Vallourec Soluções Tubulares do Brasil S.A. Not part of the economic group and is not controlled by the shareholder of the issuer e) Nippon Usiminas Co., Ltd. Not part of the economic group and was controlled by a shareholder of the issuer f) Nippon Steel Brasil Investimento Ltda. Not part of the economic group and is controlled by a

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	shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	- Nippon Steel América do Sul Ltda. September 2018 until the date hereof Position: President - Unigal Ltda. April 2019 until the date hereof Position: Member of the Management Committee - Vallourec Soluções Tubulares do Brasil S.A. March 2019 until the date hereof Position: Alternate Member of the Board of Directors - Nippon Steel Brasil Investimento Ltda. January 2019 until the date hereof Position: Administrator
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Rita Rebelo Horta de Assis Fonseca
b. date of birth	01/07/1970
c. occupation	Economist
d. CPF or passport number	790.197.496-68
e. elective position	Effective Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022

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i. other positions or functions practice at the issuer	Member of the Audit Committee and Human Resources Committee
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	6 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	aa) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS Activity Sector: Steel industry b) FEMCO – Fundação Cosipa de Seguridade Social c) Caixa dos Empregados da Usiminas (current Previdência Usiminas) Activity Sector: Closed Pension Plans d) Previdência Usiminas Activity Sector: Closed Pension Plans
• position	a) Superintendent in the sector of Corporate Planning, M&A and Investments and Member of the Audit Committee b) Financial Officer and Chief Executive Officer c) Financial Officer d) Chief Executive Officer
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS It is the issuer itself. b) FEMCO – Fundação Cosipa de Seguridade Social Not part of the economic group of the issuer c) Previdência Usiminas

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	Not part of the economic group and is shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	Member of the Deliberative Council Abrapp – Associação Brasileira das Entidades Fechadas de Previdência Complementar (representing the Usiminas Pension).
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Oscar Montero Martinez
b. date of birth	08/03/1960
c. occupation	Industrial Engineer
d. CPF or passport number	AAD960333
e. elective position	Effective Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	1 term as an alternate member 3 terms as an effective member

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Ternium México S.A. de C.V., Tenigal S. de R.L. de C.V., Ternium USA Inc., Acerus S.A. de C.V., APM, S.A. de C.V., Ternium Gas México S.A. de C.V., Ferropak Servicios S.A. de C.V., Ferropak Servicios S.A. de C.V., IMSA Monclova S.A. de C.V., Las Encinas S.A. de C.V., Acedor S.A. de C.V., Ferropak Comercial S.A. de C.V., Treasury Services S.A. de C.V; b) Consorcio Minero Benito Juarez Peña Colorada, S.A. de C.V. c) Ternium S.A.
• position	a) Member of the Board of Directors b) Alternate Members of the Board of Directors c) General Director of Development and Operations.
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Not informed
ii. indication of all management positions that it holds in other companies or third sector organizations	Not informed
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Ronald Seckelmann
b. date of birth	02/26/1956
c. occupation	Business administrator
d. CPF or passport number	894.486.428-49

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Grupo de Acesso: Destinatários deste e-mail

e. elective position	Effective Member of the Board of Directors
f. election date	04/28/2020
g. date of Investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, he is an independent member having in view that does not fulfill any of the events of impairment of his independency provided and suggested in item 2.2.1 of the Brazilian Code of Corporate Governance, as well as any other events that are similar to the situations described therein.
l. number of consecutive terms	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity sector	a) Usinas Siderúrgicas de Minas Gerais – USIMINAS Activity sector: Steel Industry
• position	a) Finance and Investors Relations Vice Presidente Officer and Subsidiaries Vice Presidente Officer
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS It is the issuer itself
ii. indication of all management positions that it holds in other companies or third sector organizations	Not applicable
n. description of any of the following events that have occurred during the last 5 years:	___
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from	There is no unappealable conviction in the legal and administrative spheres.

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exercise any professional or business activity	

a. name	Elias de Matos Brito
b. date of birth	07/28/1965
c. occupation	Counter
d. CPF or passport number	816.669.777-72
e. elective position	Effective Member of the Board of Directors
f. election date	04/28/2020
g. date of Investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, he is an independent member having in view that does not fulfill any of the events of impairment of his independency provided and suggested in item 2.2.1 of the Brazilian Code of Corporate Governance, as well as any other events that are similar to the situations described therein.
l. number of consecutive terms	3 mandates
m. information about:	----
i. major professional experiences during the last 5 years:	----
• company name and activity sector	a) Brookfield Incorporações S. A., Companhia de Seguros Aliança da Bahia, HRT Participações em Petróleo S. A., e PROFARMA S. A. b) 18ª Vara Cível da Capital – RJ, na 2ª Vara Empresarial da Capital – RJ, e na 1ª Vara Cível da Barra da Tijuca – RJ c) Associação dos Peritos do Estado do Rio de Janeiro d) Exato Assessoria Contábil Ltda.
• position	a) Member of the Fiscal Council b) Legal Expert c) Officer d) Partner
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or	No

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higher than 5% of one same class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	Not informed
n. description of any of the following events that have occurred during the last 5 years:	----
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Edílio Ramos Veloso
b. date of birth	04/05/1966
c. occupation	Mechanical Engineer
d. CPF or passport number	349.284.566-53
e. elective position	Effective Member of the Board of Directors
f. election date	02/06/2020
g. date of Investidure	11/20/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	No
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive terms	3 terms as an alternate member 1 term as an effective member

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m. information about:	---
i. major professional experiences during the last 5 years:	
• company name and activity sector	Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS – Steel
• position	From September/2010 to June/2012 - Manager of Occupational Health and Safety; From July/2012 to August/2014 - Manager of Occupational Health and Safety - Cubatão Plant From September/2014 to November/2016 - Specialist Engineer of Occupational Safety; From December/2016 to October/2019 - Occupational Safety Manager
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Usinas Siderúrgicas de Minas Gerais – Usiminas – It is the issuer itself
ii. indication of all management positions that it holds in other companies or third sector organizations	
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

2) Board Of Directs - Alternate Member

a. name	Tatsuya Miyahara
b. date of birth	04/27/1963
c. occupation	Businessman
d. CPF or passport number	TK9238844
e. elective position	Alternate Member of the Board of Directors

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f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Nippon Steel Corporation Activity Sector: Steel industry b) Nippon Steel América do Sul Ltda. Activity Sector: Steel industry c) Nippon Usiminas.Co., Ltd. * * The company ended its activities and was liquidated in March 2020.
• position	a) January 2015 until the date hereof: Position: General Manager b) January 2015 until May 2016 Position: Director c) April 2018 to December 2019 Position: Director
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Nippon Steel Corporation Not part of the economic group and is shareholder of the issuer. b) Nippon Steel América do Sul Ltda. Not part of the economic group and is controlled by shareholder of the issuer. c) Nippon Usiminas.Co., Ltd. Not part of the economic group and was controlled by shareholder of the issuer.

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ii. indication of all management positions that it holds in other companies or third sector organizations	
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Yusuke Tajiri
b. date of birth	06/03/1980
c. occupation	Businessman
d. CPF or passport number	243.999.858-36
e. elective position	Alternate Member of the Board of Directors
f. election date	04/28/2020
g. date of Investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	No other position or function at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive terms	First mandate
m. information about:	---

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i. major professional experiences during the last 5 years:	---
• company name and activity sector	a) Nippon Steel Corporation Activity Sector: Steel industry b) Nippon Steel América do Sul Ltda. Activity Sector: Steel Industry
• position	a) January 2015 until May 2016 Position: Manager b) June 2016until the date hereof Position: Senior Manager c) January 2020 until the date hereof Position: Director
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Nippon Steel Corporation Not part of the economic group and is shareholder of the issuer. b) Nippon Steel América do Sul Ltda Not part of the economic group and is controlled by the shareholder of the issuer.
ii. indication of all management positions that it holds in other companies or third sector organizations	Nippon Steel América do Sul Ltda. January 2020 until the date hereof Position: Director
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business	There is no unappealable conviction in the legal and administrative spheres.

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activity	

a. name	Henrique de Rezende Vergara
b. date of birth	02/19/1964
c. occupation	Lawyer
d. CPF or passport number	016.734.217-76
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, he is an independent member having in view that he does not fulfill any of the events of impairment of his independency provided and suggested in item 2.2.1 of the Brazilian Code of Corporate Governance, as well as any other events that are similar to the situations described therein.
l. number of consecutive mandates	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Henrique Vergara Advocacia b) BSM Supervisão de Mercados c) Global Legal Entity Foundation – GLEIF d) Motta Fernandes Advogados
• position	a) July 2018 until the date hereof Position: Sole Partner b) November 2014 until the date hereof Position: Member of the Audit Committee c) October 2017 until the date hereof

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	Position: Member of the Board of Directors d) October 2013 until April 2018 Position: Senior Partner
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	No
ii. indication of all management positions that it holds in other companies or third sector organizations	
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Gileno Antonio de Oliveira
b. date of birth	09/10/1957
c. occupation	Engineering
d. CPF or passport number	441.159.206-10
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Corporative Officer of Industrial Engineering
j. indication if it was elected by the controlling shareholder or not	Yes

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k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	4 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS Activity Sector: Steel industry b) Previdência Usiminas Activity Sector: Closed Pension Plans c) Associação Brasileira de Metalurgia e Materiais - ABM
• position	a) General Manager of Engineering of Processes and General Manager of Industrial Engineering b) Chairman of the Advisory Board c) Master Commission of ABM Week (Annual Congress)
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS It is the issuer itself. b) Previdência Usiminas Not part of the economic group and is shareholder of the issuer c) Associação Brasileira de Metalurgia e Materiais – ABM Not part of the economic group
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative	There is no conviction in CVM's administrative

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proceedings and penalties applied	proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Guilherme Poggiali Almeida
b. date of birth	01/22/1979
c. occupation	Lawyer
d. CPF or passport number	045.496.266-58
e. elective position	Alternate Member of the Board of Directors
f. election date	04/28/2020
g. date of Investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive terms	2 mandates
m. information about:	
i. major professional experiences during the last 5 years:	
• company name and activity sector	a) Manucci Advogados – prestação de serviços Activity Sector: Provision of Services
• position	a) Partner
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Manucci Advogados Not part of the economic group of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	Not applicable

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n. description of any of the following events that have occurred during the last 5 years:	----
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Mario Giuseppe Antonio Galli
b. date of birth	07/05/1951
c. occupation	Major in Philosophy
d. CPF or passport number	YA0314245
e. elective position	Alternate Member of the Board of Directors
f. election date	04/28/2020
g. date of Investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive terms	5 mandates
m. information about:	
i. major professional experiences during the last 5 years:	
• company name and activity sector	1. Techint Group 2. Comitê de Comunicação da Associação Mundial do Aço 3. Tenaris 4. Tenaris Confab Hastes de Bombeio 5. Ternium Brasil S.A.
• position	1. Corporate Communication Officer 2. Chairman (2009 – 2011) 3. Corporate Communications Officer 4. Executive Officer 5. Member of the Board of Directors
• if the company is part of (i) the	Not informed

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economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	Not informed
n. description of any of the following events that have occurred during the last 5 years:	----
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Fernando Duelo Van Deusen
b. date of birth	04/05/1966
c. occupation	Lawyer
d. CPF or passport number	17.863.583 [Argentina]
e. elective position	Alternate Member of the Board of Directors
f. election date	04/28/2020
g. date of Investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive terms	2 mandates
m. information about:	
i. major professional experiences during the last 5 years:	
• company name and activity	Ternium

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sector	
• position	Legal Director (Chief Legal Officer)
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Yes
ii. indication of all management positions that it holds in other companies or third sector organizations	Member of several Boards and/or Fiscal Council of Ternium's affiliated companies.
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

3) Fiscal Council – Effective members

a. name	Sérgio Carvalho Campos
b. date of birth	03/05/1960
c. occupation	Accountant
d. CPF or passport number	392.964.316-20
e. elective position	Effective Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes

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k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	3 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	Previdência Usiminas Activity Sector: Closed Complementary Welfare
• position	Financial Officer
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Previdência Usiminas Not part of the economic group and is shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Wanderley Rezende de Souza
b. date of birth	05/24/1961
c. occupation	Economist

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Grupo de Acesso: Destinatários deste e-mail

d. CPF or passport number	634.466.267-00
e. elective position	Effective Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, he is an independent member having in view that does not fulfill any of the events of impairment of his independency provided and suggested in item 2.2.1 of the Brazilian Code of Corporate Governance, as well as any other events that are similar to the situations described therein.
l. number of consecutive mandates	1 term as an alternate member 5 terms as an effective member
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Usinas Siderúrgicas de Minas Gerais - Usiminas Activity sector: Steel industry b) Kepler Weber S.A. Activity sector: Agribusiness
• position	a) April 2015 until April 2016 Position: Alternate Member of the Fiscal Council -April 2016 until October 2016 Position: Effective Member of the Fiscal Council -October 2016 until April 2018 Position: Member of the Board of Directors - April 2018 until April 2020

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Grupo de Acesso: Destinatários deste e-mail

	Position: Effective Member of the Fiscal Council b) April 2019 until April 2020 Position: Alternate Member of the Fiscal Council
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Usinas Siderúrgicas de Minas Gerais – Usiminas It is the issuer itself b) Kepler Weber S.A. Not part of the economic group and is not controlled by the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	No
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Paulo Frank Coelho da Rocha
b. date of birth	03/09/1971
c. occupation	Lawyer
d. CPF or passport number	151.450.238-04
e. elective position	Effective Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022

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i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	7 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Demarest e Almeida – Prestação de Serviços b) Cravath, Swaine & Moore
• position	a) Partner b) Foreign Associate
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	No
ii. indication of all management positions that it holds in other companies or third sector organizations	Member of the International Bar Association, Advisory Board of the "Working Group on Legal Opinions" da American Bar Association; and of the Chamber of Commerce Brazil-United States
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Fabricio Santos Debortoli
b. date of birth	06/06/1979

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c. occupation	Accountant
d. CPF or passport number	027.664.219-80
e. elective position	Effective Member of the Fiscal Council
f. election date	04/29/2021
g. date of Investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	No
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes. Criteria not informed.
l. number of consecutive terms	3 mandates
m. information about:	
i. major professional experiences during the last 5 years:	Fabrício Santos Debortoli. Accountant and has a Post-Graduation in Tax Management from Univali. He is a Officer of Administration and Finance at SCPAR Porto de Imbituba SA, in addition to being a Member of the Fiscal Council of USIMINAS (2019/2021), a Member of the Board of Directors of CELESC SA (2019/2021), he was Vice-President of GASPART Participações SA (2019/2021) and Member of the Board of Directors of CASAN SA (2020). He acted as Financial Controller of Videolar Innova S.A. (2012 to 2017), was a member of the Fiscal and Board of Directors of CELESC S.A. (2016 to 2018), and Member of the Fiscal Council of ETERNIT from (2018 to 2019).
• company name and activity sector	a) Videolar Innova b) Centrais Elétricas de Santa Catarina c) Eternit S.A. d) Usiminas S.A. e) Companhia Catarinense de Água e Saneamento – CASAN f) GASPART Participações S.A.
• position	a) Financial Controller (2012 to 2017) b) Effective member of the Fiscal Council and Member of the Board of Directors (2016 to 2018) c) Member of the Fiscal Council (2018 to 2019) d) Member of the Board of Directors (2020) c) Member of the Fiscal Council (2019 to 2021) d) Member of the Board of Directors (2019 to 2021) f) Vice President (2019 to 2021)
• if the company is part of (i) the	Not informed.

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economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	Not informed
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Tácito Barbosa Coelho Monteiro Filho
b. date of birth	05/20/1957
c. occupation	Lawyer
d. CPF or passport number	022.278.598-57
e. elective position	Effective Member of the Fiscal Council
f. election date	04/29/2021
g. date of Investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	No
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, independence criterion foreseen in the B3 listing regulations.
l. number of consecutive terms	Not applicable
m. information about:	
i. major professional experiences	Member of the Board of Directors of CIEE - Centro

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during the last 5 years:	de Integração Escola Empresa; Member of the Board of Directors of Kallas Empreendimentos Imobiliários S.A .; Member and coordinator of the Legal Council of the Vice-Presidency of Incorporation and Urban Land of SECOVI; Attorney.
• company name and activity sector	Not informed
• position	Not informed
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Not informed
ii. indication of all management positions that it holds in other companies or third sector organizations	Not informed
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

4) Fiscal Council – Alternate members

a. name	Lucio de Lima Pires
b. date of birth	03/19/1971
c. occupation	Accountant
d. CPF or passport number	812.099.596-15
e. elective position	Alternate Member of the Fiscal Council
f. election date	04/29/2021
g. date of Investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022

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i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No.
l. number of consecutive terms	5 terms as an effective member 3 terms as an alternate member
m. information about:	----
i. major professional experiences during the last 5 years:	----
• company name and activity sector	a) Previdência Usiminas Sector of Activity: Closed Complementary Welfare
• position	Tax Advisor/Manager
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Previdência Usiminas Not part of the economic group and is shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	Not applicable
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Samuel Tadayuki Kaji
b. date of birth	09/08/1974

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

c. occupation	Lawyer
d. CPF or passport number	032.919.556-50
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	1 term as an alternate member
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Nippon Steel América do Sul Ltda. Activity Sector: Steel Industry b) Usinas Siderúrgicas de Minas Gerais - Usiminas Activity sector: Steel industry
• position	a) May 2008 until the date hereof Position: Administrative, Legal and Financial Manager b) April 2018 until the date hereof Position: Effective Member of the Audit Committee
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Nippon Steel América do Sul Ltda. Not part of the economic group and is controlled by the shareholder of the issuer. b) Usinas Siderúrgicas de Minas Gerais - Usiminas It is the issuer itself

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ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	João Paulo Bueno Minetto
b. date of birth	08/23/1982
c. occupation	Lawyer
d. CPF or passport number	298.700.968-24
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	3 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---

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• company name and activity sector	a) Demarest Advogados
• position	a) Partner
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	No
ii. indication of all management positions that it holds in other companies or third sector organizations	Not applicable
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Andriei José Beber
b. date of birth	11/18/1973
c. occupation	Counselor
d. CPF or passport number	014.789.149-39
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022

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Grupo de Acesso: Destinatários deste e-mail

i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	No
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes. Criteria not informed.
l. number of consecutive mandates	None
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	Board Member Certified by IBGC, with experience in the areas of finance, controllership, auditing, strategy, remuneration and sustainability; Professor of the FGV Management executive training program, working in the area of Finance and Quantitative Methods; Researcher and Consultant in the area of corporate governance, infrastructure management and maintenance, analysis of investment projects and corporate finance. PhD in Engineering from the Federal University of Rio Grande do Sul. He was a member of the Board of Directors of Centrais Elétricas de Santa Catarina / CELESC SA (2010-2015), where he coordinated the Strategic and Executive Development Committee with direct involvement in drafting management and performance contracts. ; He led the process of revising the Board of Directors' bylaws and their respective committees; ESG enthusiast, he implemented the Sustainability Committee, coordinating it during his time at CELESC. He was Alternate Board Member of the ELETROPAULO (2017-2018), where he was a member of the Compensation and People Committee, directly involved in the realignment of people management policies in the face of migration to the Novo Mercado. He is currently a Board Member of Tecnisa where he coordinates the Audit Committee. Awarded as the best professor of Finance and Quantitative Methods in Brazil in 2009, 2010, 2013 and 2014. He is co-author of the books Strategic Compliance vol. 1 and 2. Has more than 100 works published in Brazil and abroad.
• company name and activity sector	Not informed
• position	Not informed

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Grupo de Acesso: Destinatários deste e-mail

• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Not informed
ii. indication of all management positions that it holds in other companies or third sector organizations	Not informed
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Fernando Dal-Ri Murcia
b. date of birth	07/16/1977
c. occupation	Accountant
d. CPF or passport number	298.700.968-24
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/29/2021
g. date of investiture	04/29/2021
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	No
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, independence criterion foreseen in the B3 listing regulations.
l. number of consecutive mandates	None

Classificação da informação: Restrita
Grupo de Acesso: Destinatários deste e-mail

m. information about:	---
i. major professional experiences during the last 5 years, indicating:	Bachelor in Business Management from Webber International University (Florida, USA), in Accounting from Universidade do Vale do Itajaí and in Law from Universidade Paulista. Master in Accounting from the Federal University of Santa Catarina (areas of concentration: corporate accounting, accounting fraud and financial market). PhD in Accounting and Controllership from FEA-USP (areas of concentration: corporate accounting, IFRSs, corporate governance and capital markets). Professor at the Faculty of Economics, Administration and Accounting (FEA) at USP - "campus" SP, teaching undergraduate, master and doctoral courses. Invited professor at the Largo São Francisco Law School at USP, teaching “law and accounting” subjects. Director of Projects and Research at the Institute for Accounting, Actuarial and Financial Research (FIPECAFI). He is a member of the Audit Committee of FUNCEF (Pension Fund of Caixa-CEF), Grupo Pão de Açúcar and Locaweb SA He is a member of the Fiscal Council of Renova Energia SA and Empresa Paulista de Televisão SA He was an alternate member of the Fiscal Council of Marfrig Foods SA and Gerdau SA He was Chairman of the Fiscal Council of Grupo Pão de Açúcar during the years 2017 and 2018. He served as a member of the Audit Committee of Via Varejo SA (Casas Bahia and Ponto Frio). He was representative of Latin America in the Researcher Program at Deloitte IAAER. Consultant, expert and expert in the area of corporate accounting, company valuation, governance and corporate restructuring. Member of the Accounting Studies Group of the Accounting Pronouncements Committee (CPC) in accounting and tax matters in partnership with the Accounting Studies Working Group of the Federal Revenue of Brazil (RFB). Member of the Finance and Accounting Committee of the Brazilian Institute of Corporate Governance (IBGC). Member of the Federal Accounting Council (CFC), the Brazilian Bar Association (OAB), the American Accounting Association (AAA) and the European Accounting Association (EAA). Researcher with more than 70 scientific articles published in national and international journals on topics related to accounting, finance and corporate governance.

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Grupo de Acesso: Destinatários deste e-mail

• company name and activity sector	Not informed
• position	Not informed
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Not informed
ii. indication of all management positions that it holds in other companies or third sector organizations	Not applicable
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

5) Executtive Board

a. name	Sergio Leite de Andrade
b. date of birth	09/10/1953
c. occupation	Engineer
d. CPF or passport number	233.336.777-68
e. elective position	Chief Executive Officer
f. election date	05/21/2020
g. date of Investidure	05/22/2020

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Grupo de Acesso: Destinatários deste e-mail

h. term of office	Until the 2022 Annual Shareholders' Meeting
i. Other positions or functions practice at the issuer	Member of the Conduct Committee
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	N/A
l. number of consecutive terms	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity sector	Usinas Siderúrgicas de Minas Gerais S.A.- USIMINAS – Siderurgia
• position	Metallurgical Engineer, Heavy Plate Integrated Control Engineer, Head of the Steel Shop Metallurgical Unit and Slabbing Mill, Head of the Standardization Unit for Heavy Plates, Hot and Cold Rolled Coils, Superintendent of the Research and Development Center; President, Quality Commission; and Superintendent of Marketing. He held the posts of Vice-President/Director of Business and Vice-president/Director of Steel Making of the Company.
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Usiminas – It is the Issuer itself
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	---

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Grupo de Acesso: Destinatários deste e-mail

i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Alberto Akikazu Ono
b. date of birth	20/09/1969
c. occupation	Engineer
d. CPF or passport number	172.649.358-09
e. elective position	Finance and Investor Relations Vice-President Officer
f. election date	05/21/2020
g. date of Investidure	05/22/2020
h. term of office	Until the 2022 Annual Shareholders' Meeting
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes, it is an independent member since it does not fulfill any of the hypotheses of impairment of its independence foreseen and suggested in item 13.16 of Circular Letter / CVM / SEP / nº01 / 2017, which refers to item 2.2.1 of the Brazilian Code of Corporate Governance, as well as any other hypotheses that resemble the situations described there.
l. number of consecutive terms	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity	a) Usinas Siderúrgicas de Minas Gerais S.A.- USIMINAS

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sector	– Siderurgia
• position	a) 2012 to May/2018 Corporate Director of Financial Economic Planning May/2018 to today Finance and Investor Relations Vice-President Officer
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Usiminas – It is the Issuer itself
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Americo Ferreira Neto
b. date of birth	05/02/1976
c. occupation	Engineer
d. CPF or passport number	134.021.558-69
e. elective position	Industrial Vice-President Officer

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f. election date	05/21/2020
g. date of Investidure	05/22/2020
h. term of office	Until the 2022 Annual Shareholders' Meeting
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	N/A
l. number of consecutive terms	None
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity sector	Usinas Siderúrgicas de Minas Gerais - Usiminas
• position	Production Corporate Director of Ipatinga Plant Production Corporate Director of Cubatão Plant
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	Usinas Siderúrgicas de Minas Gerais – Usiminas – It is the issuer itself
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative	There is no conviction in CVM's administrative

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proceedings and penalties applied	proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Kohei Kimura
b. date of birth	03/17/1960
c. occupation	Engineer
d. CPF or passport number	018.163.076-10
e. elective position	Technology and Quality Vice-President Officer
f. election date	05/21/2020
g. date of Investidure	05/22/2020
h. term of office	Until the 2022 Annual Shareholders' Meeting
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Not Applicable
l. number of consecutive terms	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity sector	1.Nippon Steel Corporation Activity sector: Steel Industry 2.Usinas Siderúrgicas de Minas Gerais – Usiminas Activity sector: Steel Industry

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• position	1. a) October 2012 to March 2015 Position: General Manager, Usiminas de Yawata b) April 2015 to March 2018 Position: Executive Adviser c) April 2018 to Jun/04/2018 Position: Advisor 2. June 2018 until the date hereof Position: Director Vice-President of Technology and Quality
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	1. Nippon Steel Corporation (i) No (ii) Yes 2.Usinas Siderúrgicas de Minas Gerais – Usiminas (i) Yes (ii) No
ii. indication of all management positions that it holds in other companies or third sector organizations	1.Nittetsu Yawata Engineering Co., Ltd. April 2012 to September 2014 Position: Chief Executive 2.Kitakyushu Ecoenergy Co., Ltd. April 2012 to June 2014 Position: Director
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

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Grupo de Acesso: Destinatários deste e-mail

a. name	Miguel Homes
b. date of birth	12/06/1975
c. occupation	Economist
d. CPF or passport number	705.217.566-50
e. elective position	Commercial Vice-President Officer
f. election date	05/21/2020
g. date of Investidure	05/22/2020
h. term of office	Until the 2022 Annual Shareholders' Meeting
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Not applicable
l. number of consecutive terms	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity sector	1. Ternium Colombia
• position	Commercial Manager of the Andinas's Region (Colombia, Equador, Peru, Venezuela e Panama) Commercial Manager of the Andinas's Region (Colombia, Equador, Peru, Venezuela e Panama)
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same	(i) No (ii) Yes

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class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Yoshiaki Shimada
b. date of birth	02/18/1964
c. occupation	Businessman
d. CPF or passport number	706.770.826-57
e. elective position	Planning Vice President Officer
f. election date	09/30/2020
g. date of Investiture	09/30/2020
h. term of office	Until the 2022 Annual Shareholders' Meeting
i. Other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	N/A

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l. number of consecutive terms	N/A
m. information about:	---
i. major professional experiences during the last 5 years:	---
• company name and activity sector	1.Nippon Steel Corporation Setor de Atividade: Siderurgia 2.Usinas Siderúrgicas de Minas Gerais – USIMINAS Setor de atividade: Siderurgia
• position	1. a) Apr/2019 to today Executive Director b)Apr/2016 until Mar/2019 Executive Director, Vice Manager of the Flat Products Unit 2. May/2019 until Apr/2020 Member of the Board of Directors
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	. Nippon Steel Corporation (iii) NNo (iv) Yes 2.Usinas Siderúrgicas de Minas Gerais – Usiminas (iii) Yes (iv) No
ii. indication of all management positions that it holds in other companies or third sector organizations	N/A
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which	There is no unappealable conviction in the legal and

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has suspended or prevented it from exercise any professional or business activity	administrative spheres.

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12.6 In relation to each person who served as a member of the board of directors or member of the fiscal council in the last fiscal year, indicate, in table format the percentage of participation in the meetings held in the same period that have occurred after the investiture date.

Board of directors	Total meetings held by the respective body since the member's inauguration	% of participation
Yoshiaki Shimada	7	100%
Hiroshi Ono	22	100%
Oscar Montero Martinez	22	95%
Guilherme Poggiali Almeida*	22	5%
Elias de Matos Brito	22	100%
Rita Rebelo Horta de Assis Fonseca	22	100%
Ruy Roberto Hirschheimer	22	100%
Ronald Seckelmann	22	100%
Edílio Ramos Veloso**	5	100%
Yuichi Akiyama	22	100%
Luiz Carlos de Miranda Faria	17	100%

*The member in question was present in 100% of the meetings held since his investiture date, being that 95% of them participating as an alternate member and 5% participating as an effective member, replacing the member Oscar Montero Martines.
**Meetings counted from the date the member in question took office.

Fiscal council	Total meetings held by the respective body since the member's inauguration	% of participation
Paulo Frank Coelho da Rocha	4	100%
Wanderley Rezende de Souza	4	100%
Sérgio Carvalho Campos	4	100%
Fabricio Santos Debortoli	4	100%

12.7. Provide the information mentioned in item 12.5 about the members of the statutory committees, as well as of the audit, risk, financial and remuneration committees, even if such committees or structures are not statutory.

a. name	Rodrigo Piña
b. date of birth	09/27/1972
c. occupation	Industrial Engineer
d. CPF or passport number	AAC611170
e. elective position	Coordinator of the Human Resources Committee
f. date of election	05/21/2020

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g. date of investiture	05/21/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	3 mandates
m. information about:	
i. major professional experiences during the last 5 years, indicating:	
• company name and activity sector	
• position	
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction..
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business	There is no unappealable conviction in the legal and administrative spheres.

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activity	

a. name	Ivani Silveira
b. date of birth	12/31/1969
c. occupation	Psychologist
d. CPF or passport number	119.470.368-23
e. elective position	Member of the Human Resources Committee
f. date of election	05/21/2020
g. date of investiture	05/21/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	Not applicable
m. information about:	
i. major professional experiences during the last 5 years, indicating:	
• company name and activity sector	a) Ternium Brasil – Steel Industry b) Tenaris Confab
• position	a) Human Resources Director b) Human Resources Director
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	(i) No (ii) Yes
ii. indication of all management positions that it holds in other companies or third sector organizations	Nonee.
n. description of any of the following events that have	

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occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction..
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Eyla Miyuki Kinjyo
b. date of birth	01/20/1987
c. occupation	Accountant
d. CPF or passport number	020.872.165-76
e. elective position	Member of the Human Resources Committee
f. date of election	05/21/2020
g. date of investiture	05/21/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	Not applicable
m. information about:	
i. major professional experiences during the last 5 years, indicating:	
• company name and activity sector	Nippon Steel America do Sul Ltda Activity sector: Steel
• position	Senior Administrative Analyst
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or	Nippon Steel America do Sul Ltda It is not part of the economic group and is controlled by the a shareholder of the issuer.

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indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	None.
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction..
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Yuichi Akiyama
b. date of birth	07/12/1967
c. occupation	Businessman
d. CPF or passport number	TS3327370
e. elective position	Effective Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Coordinator of the Audit Committee and Member of the Human Resources Committee
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	2 mandates
m. information about:	---
i. major professional experiences	---

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during the last 5 years, indicating:	
• company name and activity sector	a) Nippon Steel Corporation Activity sector: Steel Industry b) Nippon Steel América do Sul Ltda. Activity sector: Steel Industry c) Unigal Ltda. Activity sector: Steel Industry d) Vallourec Soluções Tubulares do Brasil S.A. Activity sector: Steel Industry e) Nippon Usiminas Co., Ltd.* * The company ended its activities and was liquidated in March 2020. f) Nippon Steel Brasil Investimento Ltda.
• position	a) January 2015 until the date hereof Position: General Manager b) September of 2018 until the date hereof Position: President c) April 2019 until the date hereof Position: Member of the Management Committee (Comissão Dirigente) d) May 2019 until the date hereof Position: Alternate Member of the Board of Directors e) March 2016 to March 2018 Position: Director f) January 2019 to date hereof Position: Administrator
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's	a) Nippon Steel Corporation Not part of the economic group and is shareholder of the issuer. b) Nippon Steel América do Sul Ltda. Not part of the economic group and is controlled by a shareholder of the issuer

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securities	c) Unigal Ltda. Is part of the economic group of the issuer. d) Vallourec Soluções Tubulares do Brasil S.A. Not part of the economic group and is not controlled by the shareholder of the issuer e) Nippon Usiminas Co., Ltd. Not part of the economic group and was controlled by a shareholder of the issuer f) Nippon Steel Brasil Investimento Ltda. Not part of the economic group and is controlled by a shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	- Nippon Steel América do Sul Ltda. September 2018 until the date hereof Position: President - Unigal Ltda. April 2019 until the date hereof Position: Member of the Management Committee - Vallourec Soluções Tubulares do Brasil S.A. March 2019 until the date hereof Position: Alternate Member of the Board of Directors - Nippon Steel Brasil Investimento Ltda. January 2019 until the date hereof Position: Administrator
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

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a. name	Rita Rebelo Horta de Assis Fonseca
b. date of birth	01/07/1970
c. occupation	Economist
d. CPF or passport number	790.197.496-68
e. elective position	Member of the Human Resources Committee
f. date of election	05/21/2020
g. date of investiture	05/21/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Member of the Audit Committee and the Board of Directors
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	5 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	aa) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS Activity Sector: Steel industry b) FEMCO – Fundação Cosipa de Seguridade Social c) Caixa dos Empregados da Usiminas (current Previdência Usiminas) Activity Sector: Closed Pension Plans d) Previdência Usiminas Activity Sector: Closed Pension Plans
• position	a) Superintendent in the sector of Corporate Planning, M&A and Investments and Member of the Audit Committee b) Financial Officer and Chief Executive Officer

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	c) Financial Officer d) Chief Executive Officer
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS It is the issuer itself. b) FEMCO – Fundação Cosipa de Seguridade Social Not part of the economic group of the issuer c) Previdência Usiminas Not part of the economic group and is shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	Member of the Deliberative Council Abrapp – Associação Brasileira das Entidades Fechadas de Previdência Complementar (representing the Usiminas Pension).
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

Audit Comitee

a. name	Thiago da Fonseca Rodrigues
b. date of birth	05/18/1978
c. occupation	Administrator
d. CPF or passport number	084.387.377-90
e. elective position	Member of the Audit Committee
f. date of election	05/18/2020
g. date of investiture	05/18/2020

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h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	2 mandates
m. information about:	
i. major professional experiences during the last 5 years, indicating:	
• company name and activity sector	(i) Ternium Brasil – Steel Industry (ii) Thyssenkrupp CSA
• position	(i) Financial and Administrative Director – January 2018 until the date hereof General Manager of Finance – September 2017 until January 2018 (ii) General Manager of Finance – April 2015 until September 2017 Finance Manager – December 2011 until April 2015
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	(i) No (ii) Yes
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction..
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any	There is no unappealable conviction in the legal and administrative spheres.

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professional or business activity	

a. name	Gino Eugenio Ritagliati
b. date of birth	07/14/1982
c. occupation	Accountant
d. CPF or passport number	065.539.757-44
e. elective position	Member of the Audit Committee
f. date of election	05/18/2020
g. date of investiture	05/18/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	2 mandates
m. information about:	
i. major professional experiences during the last 5 years, indicating:	
• company name and activity sector	(i) Ternium Brasil – Steel Industry (ii) Ternium Argentina – Steel Industry
• position	i) from September 2019 - Manager of Economic-Financial Planning and Controllership ii) from July 2016 to August 2019 - Economic and Financial Planning Coordinator From February 2016 to July 2016 - Controllership Coordinator From April 2007 to February 2016 - Supply Chain, Controllership and Economic-Financial Planning Analyst
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than	(i) No (ii) Yes

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5% of one same class or kind of issuer's securities	
ii. indication of all management positions that it holds in other companies or third sector organizations	None
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction..
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Atsushi Fujioka
b. date of birth	11/09/1987
c. occupation	Businessman
d. CPF or passport number	TS1903213
e. elective position	Member of the Audit Committee
f. date of election	05/18/2020
g. date of investiture	05/18/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Holds no other position or job at the Company
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Not applicable
l. number of consecutive mandates	Not applicable
m. information about:	
i. major professional experiences during the last 5 years, indicating:	

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• company name and activity sector	a) Nippon Steel Corporation Activity Sector: Steel industry b) Nippon Steel América do Sul Ltda. Activity Sector: Steel Industry
• position	a) January 2015 until March 2019 Position: --- April 2019 until the date hereof Position: Manager b) February 2019 until the date hereof Position: Director
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Nippon Steel Corporation Not part of the economic group and is shareholder of the issuer. b) Nippon Steel América do Sul Ltda Not part of the economic group and is controlled by the shareholder of the issuer.
ii. indication of all management positions that it holds in other companies or third sector organizations	Nippon Steel América do Sul Ltda. February 2019 until the date hereof Position: Director
n. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction..
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Yuichi Akiyama
b. date of birth	07/12/1967
c. occupation	Businessman
d. CPF or passport number	TS3327370
e. elective position	Effective Member of the Board of Directors
f. date of election	04/28/2020
g. date of investiture	04/28/2020

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h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Coordinator of the Audit Committee and Member of the Human Resources Committee
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	2 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	a) Nippon Steel Corporation Activity sector: Steel Industry b) Nippon Steel América do Sul Ltda. Activity sector: Steel Industry c) Unigal Ltda. Activity sector: Steel Industry d) Vallourec Soluções Tubulares do Brasil S.A. Activity sector: Steel Industry e) Nippon Usiminas Co., Ltd.* * The company ended its activities and was liquidated in March 2020. f) Nippon Steel Brasil Investimento Ltda.
• position	a) January 2015 until the date hereof Position: General Manager b) September of 2018 until the date hereof Position: President c) April 2019 until the date hereof Position: Member of the Management Committee (Comissão Dirigente) d) May 2019 until the date hereof

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	Position: Alternate Member of the Board of Directors e) March 2016 to March 2018 Position: Director f) January 2019 to date hereof Position: Administrator
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Nippon Steel Corporation Not part of the economic group and is shareholder of the issuer. b) Nippon Steel América do Sul Ltda. Not part of the economic group and is controlled by a shareholder of the issuer c) Unigal Ltda. Is part of the economic group of the issuer. d) Vallourec Soluções Tubulares do Brasil S.A. Not part of the economic group and is not controlled by the shareholder of the issuer e) Nippon Usiminas Co., Ltd. Not part of the economic group and was controlled by a shareholder of the issuer f) Nippon Steel Brasil Investimento Ltda. Not part of the economic group and is controlled by a shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	- Nippon Steel América do Sul Ltda. September 2018 until the date hereof Position: President - Unigal Ltda. April 2019 until the date hereof Position: Member of the Management Committee - Vallourec Soluções Tubulares do Brasil S.A. March 2019 until the date hereof Position: Alternate Member of the Board of Directors - Nippon Steel Brasil Investimento Ltda. January 2019 until the date hereof

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	Position: Administrator
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from exercise any professional or business activity	There is no unappealable conviction in the legal and administrative spheres.

a. name	Rita Rebelo Horta de Assis Fonseca
b. date of birth	01/07/1970
c. occupation	Economist
d. CPF or passport number	790.197.496-68
e. elective position	Member of the Audit Committee
f. date of election	05/18/2020
g. date of investiture	05/18/2020
h. term of office	Until the Annual Shareholders' Meeting of 2022
i. other positions or functions practice at the issuer	Effective Member of the Board of Directors and Human Resources Committee
j. indication if it was elected by the controlling shareholder or not	Yes
k. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
l. number of consecutive mandates	5 mandates
m. information about:	---
i. major professional experiences during the last 5 years, indicating:	---
• company name and activity sector	aa) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS

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	Activity Sector: Steel industry b) FEMCO – Fundação Cosipa de Seguridade Social c) Caixa dos Empregados da Usiminas (current Previdência Usiminas) Activity Sector: Closed Pension Plans d) Previdência Usiminas Activity Sector: Closed Pension Plans
• position	a) Superintendent in the sector of Corporate Planning, M&A and Investments and Member of the Audit Committee b) Financial Officer and Chief Executive Officer c) Financial Officer d) Chief Executive Officer
• if the company is part of (i) the economic group of the issuer, or (ii) is controlled by the issuer's shareholder which holds a direct or indirect equity equal to or higher than 5% of one same class or kind of issuer's securities	a) Usinas Siderúrgicas de Minas Gerais S.A – USIMINAS It is the issuer itself. b) FEMCO – Fundação Cosipa de Seguridade Social Not part of the economic group of the issuer c) Previdência Usiminas Not part of the economic group and is shareholder of the issuer
ii. indication of all management positions that it holds in other companies or third sector organizations	Member of the Deliberative Council Abrapp – Associação Brasileira das Entidades Fechadas de Previdência Complementar (representing the Usiminas Pension).
n. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in CVM administrative proceedings and penalties applied	There is no conviction in CVM's administrative proceedings.
iii. any unappealable conviction in the legal or administrative spheres, which has suspended or prevented it from	There is no unappealable conviction in the legal and administrative spheres.

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exercise any professional or business activity	

12.8. In relation to each person who served as a member of the statutory committees, as well as the audit, risk, financial and remuneration committees, even if such committees or structures are not statutory, inform, in table format, the percentage of participation in the meetings held by the respective body in the same period, which occurred after the tenure in office

Human Resources Committee	Total meetings held by the respective body since the member's inauguration	% of participation
Rita Rebelo Horta de Assis Fonseca	8	100%
Atsushi Fujioka	8	100%
Thiago da Fonseca Rodrigues	8	100%
Yuichi Akiyama	8	100%
Gino Ritagliati	8	100%

Audit Committee	Total meetings held by the respective body since the member's inauguration	% of participation
Rodrigo Piña	4	100%
Rita Rebelo Horta de Assis Fonseca	4	100%
Eyla Miyuki Kinjyo	4	100%
Yuichi Akiyama	4	100%
Ivani Silveira	4	100%

12.9. Report the existence of marital relation, stable union or kinship up the second degree between:

a) Directors and members of the issuer's Supervisory Board

Not applicable. There is no marital relation, stable union or kinship up the second degree between directors and members of the Company's Supervisory Board.

b) Directors and members of the issuer's Supervisory Board and (ii) directors of direct or indirect subsidiaries of the issuer

Not applicable. There is no marital relation, stable union or kinship up the second degree between directors and members of the issuer's Supervisory Board and (ii) the directors of direct or indirect subsidiaries of the Company

c)Directors and members of the issuer's Supervisory Board or its direct or indirect subsidiaries and (ii) direct or indirect controlling of the issuer

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Not applicable. There is no marital relation, stable union or kinship up the second degree between directors and members of the issuer's Supervisory Board or of its direct and indirect subsidiaries and (ii) direct or indirect controlling companies of the Company

d) Directors and members of the issuer's Supervisory Board and (ii) directors of direct and indirect controlling companies of the issuer

Not applicable. There is no marital relation, stable union or kinship up the second degree between directors and members of the issuer's Supervisory Board and (ii) directors of direct and indirect controlling companies of the Company.

12.10. Inform the subordination, provision of service, or control relationships maintained, over the 3 last fiscal years, among the administrators of the issuer and:

a) company, directly or indirectly, controlled by the issuer, with exception to the ones of which the issuer holds, directly or indirectly, the totality of the capital stock

(i) the effective member of the Board of Directors Yuichi Akiyama has a relation of subordination by occupying the position of Member of the Board of Directors of Unigal Ltda, a controlled entity of the Company.

b) Direct or indirect control of the issuer

(i) The effective member of the Board of Directors Hiroshi Ono has a relation of subordination with the NSC Group, as follows: (a) General Manager of Nippon Steel Corporation, from January 1, 2018 to March 31, 2020; (b) Executive Counselor of Nippon Steel Corporation, since April 1, 2020; (c) Director of Nippon Steel North America, INC., from April 1, 2019 to March 31, 2020; (d) Director of Nippon Steel Australia, PTY, LTD. From April 1, 2019 to March 31, 2020; (e) Director of Nippon Steel Southeast Asia, PTE. From April 1, 2019 to March 31, 2020; (f) Auditor at Nippon Steel Vietnam, CO., LTD, from April 1, 2019 to March 31, 2020; (g) Auditor at Nippon Steel Consulting (Beijing) CO. Ltd., from April 9, 2019 to July 02, 2020; (h) Director of Nippon Steel India Private Ltd. From April 29, 2019 to May 5, 2020; (i) Auditor at PT. Nippon Steel Indonesia, from August 12, 2019 to April 1, 2020; (j) Auditor at Nippon Steel Europe Gmbh, from October 1, 2019 to March 31, 2020; (k) President and CEO of Nippon Steel North America, Inc. since April 1, 2020; (l) Member of the Management Committee of I/N TEK, LLP and I/N KOTE, LLP, from April 1, 2020 to December 09, 2020; (m) Member of the Management Committee of AM/NS Calvert LLC, since April 1, 2020; and (n) Principal Manager of Tenigal, S. de R.L. de C.V., since April 30, 2020.

(ii) The effective member of the Board of Directors Yuichi Akiyama has a relation of subordination with the NSC Group, as follows: (a) General Manager of Nippon Steel Corporation, since January 1, 2018; (b) President of Nippon Steel América do Sul Ltda., since November 12, 2018; (c) Director of Nippon Usiminas Co., Ltd .. From January 01, 2018 to March 31, 2018; (d) Administrator of Nippon Steel Brasil Investimento Ltda since January 7, 2019; (e) Alternate Member of the Board of Directors of Vallourec Soluções Tubulares do Brasil S.A., from March 25 2019 to March 26 2021; (f) Administrator of Nippon Steel Tubos do Brasil Ltda, since April 8, 2020; (g) Effective member of the Management Committee of Unigal LTDA. since July 19 2018.

(iii) The effective member of the Board of Directors Rita Rebelo Horta de Assis Fonseca is employed by the Issuer and occupies the position of Chief Executive Officer of Previdência Usiminas.

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(iv) The effective member of the Board of Directors Oscar Montero Martinez has an employment relationship with many Ternium's S.A subsidiaries of. He occupies the position of Planning and Development Director of Ternium S.A. and is a member of the Board of many Ternium's subsidiaries.

(v) The alternate member of the Board of Directors Yusuke Tajiri maintains a subordinate relationship with the NSC Group, as follows: (a) Senior Manager of Nippon Steel Coportation since January 1, 2018; and (b) Director of Nippon Steel America do Sul Ltda. Since January 10, 2020.

(vi) The Alternate member of the Board of Directors Tatsuya Miyahara has a relation of subordination with the NSC Group, as follows (a) General Manager of Nippon Steel Corporation since January 1, 2018; and (b) Director of Nippon Usiminas.Co., Ltd. from April 1, 2018 to December 18, 2019.

(vii) The alternate member of the Board of Directors Gileno Antônio Oliveira occupies the position of Corporative Officer of Industrial Engineering at the Issuer, besides the position of Chairman of the Deliberative Council of Previdência Usiminas.

(viii) The alternate member of the Board of Directors Guilherme Poggiali Almeida is a partner at the law firm Manucci Advogados, which has a Service Agreement of Legal Services with many companies of the Ternium Group since June 2015 and member of the board of Officers of Ternium Participações S.A.

(ix) The alternate member of the Board of Directors Mario Guiseppe Antonio Galli Martinez has an employment relationship with some subsidiaries companies of Tenaris SA. He occupied the position of Tenaris' SA Corporate Communication Director and Ternium S.A; he is CEO of Ternium Participações S.A.; and member of the Board of Directors of other subsidiaries;

(x) The alternate member of the Board of Directors Fernando Duelo Van Deusen has a relation of subordination with the TT Group by occupying the position of General Counsel of Ternium S.A., in addition to being a member of many corporate bodies of Ternium's subsidiaries.

(xi) The Effective Member of the Fiscal Council Sérgio Carvalho Campos occupy the position of Chief Financial Officer of Previdência Usiminas.

(xii) The Alternate Member of the Fiscal Council Lúcio de Lima Pires occupy the position of Controller of Previdência Usiminas.

(xiii) The Alternate Member of the Fiscal Council Samuel Kaji maintains a subordinate relationship with the NSC Group, occupying the position of Manager of Nippon Steel America do Sul Ltda. Since January 1, 2018.

(xiv) The Vice President of Technology and Quality Kohei Kimura has a Service Agreement with the NSC Group occupying the following positions: (a) Executive Consultant of Nippon Steel Corporation from January 1, 2018 to March 31, 2018 ; and (b) Advisor to Nippon Steel Corporation from April 1, 2018 to June 4, 2018.

(xv) The Commercial Vice President Miguel occupied the position of Ternium's Operations CEO in Colombia until he assumed the position of member of Usiminas' Board of Officers in 2018.

(xvi) The Planning Vice President Officer Yoshiaki Shimada has a relation of subordination with the NSC Group, occupying the following positions: (a) Executive Officer of Nippon Steel Coporation from January 01 2018 to March 31 2019; (b) Managing Executive Officer of Nippon Steel Coporation from

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April 01 2019 to March 31 2020; (c) Executive Officer of Nippon Steel Coporation from April 01 2020 to September 29 2020; (d) Chairman of NS-Siam United Steel Co. from January 01 2018 to March 31 2019; (e) Director of Jamshedpur Continuous Annealing & Processsing Company Private Limited from January 01 2018 to March 31 2019; (f) Director of Unipres Corporation from January 01 2018 to Jun 20 2019; (g) Chairman of Nippon Steel Sales Vietnam Company Limited from January 01 2018 to March 31 2019; (h) President and CEO of Nippon Steel North America from April 01 2019 to March 31 2020; (i) Member of Management Committee of I/N TEK, LLP and AM/NS Calvert, LLC from April 01 2019 to March 31 2020; (j) Principal Manager of Tenigal, S. de R.L de CV from May 30 2019 to April 29 2020.

c) If it is relevant, supplier, client, debtor or creditor of the issuer, of its subsidiary or controlling companies or controlled companies of any of these persons

There is no relation of relevant subordination between the supplier, client, debtor or creditor of the issuer, of its controlled or controlling entities or subsidiaries of any of the persons related in the item above

12.11. Describe the provisions of any agreements, including insurance policies, which provide for the payment or reimbursement of expenses incurred by the directors, arising from compensation for damage caused to third parties or to the issuer, penalties imposed by state agents, or agreements aimed at resolving administrative or legal proceedings, due to the exercise of their functions:

The Company has Civil Liability Insurance for Directors and Officers (D&O), which covers any financial convictions imputed against the Company's directors by virtue of in-court or out-of-court lawsuits that arose during their term of office, related to the exercise of their functions at the Company, including any defense costs. The maximum guarantee limit in effect is USD 60,000,000.00.

The Company's Bylaws also allows, in addition to the civil liability insurance coverage, the entering of indemnity agreements, covering situations that, for any reason, are not covered by such insurance, subject to the cases of exclusion of indemnity provided for in the Bylaws itself. or defined by the Board of Directors.

The Board of Directors is the competent body to approve the rules, procedures, conditions and limitations of the indemnity agreements, as well as define the persons, among those that fall under one of the cases provided in the Bylaws, with which the Company will effectively enter into the indemnity agreement.

On July 10th, the Board of Directors approved the draft of the Indemnity Agreement to me enter into by the Company, as well as the Indemnity Policy that establishes the procedures to be observed by the Company in the analysis of requests presented based on the Indemnity Agreement.

The Bylaws and the Indemnity Policy establish that the indemnity contracts may, by decision of the Board of Directors, be entered into with the following people: members of the Board of Directors, of the Board of Officers, of the Fiscal Council (Conselho Fiscal), and of advisory committees of the Board of Directors, of the Company or of its controlled companies; (ii) with employees with management duties or management positions in the Company or in its controlled companies, that implies in risk of personal liability, in accordance with the law; and (iii) employees or other persons appointed for positions, whether or not by virtue of the Bylaws (cargos estatutários), in entities in which the Company has an interest in the capacity as partner, member, founder (instituidora) or sponsor of benefit plans managed by such

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entities, for which, in the three cases mentioned above, the Board of Directors has approved the entering into the Indemnity Agreement.

The Bylaws and the Indemnity Policy establish that shall not give grounds to indemnification, based on the indemnity agreements that may be entered into by the Company: (i) acts performed by the Beneficiary beyond his or her duties; (ii) acts or crimes committed intentionally, directly or occasionally (dolo eventual), or with reckless disregard to the possible results, or gross negligence or fraud, or even in self-interest or in the interest of third parties, to the detriment of the Company's or the respective Entity's social interest; (iii) agreements entered into (including but not limited to agreements in administrative, judicial or arbitration proceedings) without prior written approval by the Company or the respective Entity; and (iv) other situations that may be provided for in the indemnity agreement itself. In this regards the draft of the Indemnity Agreement approved by the Board of Directors established the following additional hypotheses for excluding coverage: (i) acts in bad faith by the Beneficiary or without having reasonable grounds to believe that his conduct was lawful; (ii) any claim or lawsuit filed against the beneficiary by the Company or the Entity, including corporate lawsuits with grounds on Article 159 of Law no. 6404/1976; (iii) any lawsuit or arbitral proceeding filed by the beneficiary against the Company or Entity, except to the extent that the purpose of such lawsuit or arbitral proceeding filed by the beneficiary is to enforce the provisions of the Indemnity Agreement and is held for the beneficiary by a final judgment or arbitral award not annulled by a subsequent court decision; (iv) any performance of an act of disobedience, insubordination; or abandonment of position; (v) indemnification, expenses, or amounts already paid to the beneficiary within the scope of the applicable coverages of any policy of civil liability insurance; and (vi) other excluded events, as provided for in the Bylaws or in the Indemnity Policy.

The draft of the Indemnity Agreement approved by the Board of Directors provided that the Company shall indemnify any expenses effectively incurred by the beneficiary of the indemnity agreement, as duly proven, and/or any amounts that the beneficiary is ordered to pay by virtue of any administrative, arbitral and/or judicial proceedings that seek to attribute liability to the beneficiary for any omission or act performed by the beneficiary in the regular exercise of the duties or powers inherent to the position held by the beneficiary, provided that the performance or failure to perform such act is subsequent to the execution of the Indemnity Agreement, and provided that the beneficiary has performed or failed to perform such act in good faith and diligently, always in accordance with the procedures, conditions and exclusions set forth in the Bylaws and in the Indemnity Policy, or defined in the Indemnity Agreement itself. The obligation to indemnify provided in the Indemnity Agreement covers all reasonable legal and/or administrative expenses for the beneficiary's defense, including attorneys' fees, as well as any amounts owed or incurred by the beneficiary on account of damages, interest and financial penalties, and all costs and expenses resulting from any court collateral imposed on the beneficiary by virtue of such proceedings.

The Indemnity Policy establish that, for purposes of verification if the act of the beneficiary falls within the events of coverage or fits in any of the indemnity exclusions, any request made by the beneficiary based on the indemnity agreement and any other decision related to the Indemnity Agreement shall be submitted to the analysis and decision: (i) of the Board of Directors, in the cases in which the beneficiary is member of the Board of Directors, of the Board of Officers, of the Fiscal Council or of any advisory committee to the Board of Directors of the Company, its controlled companies or any of the entities in which the Company has an interest in the capacity as partner, member, founder (instituidora) or sponsor of benefit plans managed by such entities; or (ii) of the Board of Officers, in the cases in which the beneficiary does not exercise position in any of the bodies previously referred. However, in these cases,

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the Board of Officers shall inform the Board of Directors in advance of its decision and the Board of Directors may modify the decision if deemed necessary.

The Indemnity Policy also establish that the members of the Board of Directors or of the Board of Officers, as the case may be, who are beneficiaries of the request of coverage, or who are involved in the same proceeding that originated the request of coverage, or who have a direct interest in such matter, shall inform the other members of their conflict and shall be prevented to participate of any deliberation of the body in relation to such request. In addition, in the event in which (i) more than half of the members of the Board of Directors is part of the proceeding; or (ii) at least, three (3) of the members of the Board of Directors or two (2) members of the Board of Officers, as the case may be, cast a dissenting vote against the decision to consider that an act falls within the events of coverage; or (iii) the total amount involved in the requests presented to the Company for the payment of values related to proceedings dealing with the same facts surpasses R$10,000,000.00 (ten million Reais), the Company shall submit the request to the analysis and decision: (a) to the Board of Directors, in the events in which the original competence to decide on the matter, is of the Board of Officers; or (b) to the Shareholders' meeting, in the events in which the original competence to decide on the matter, is of the Board of Directors.

12.12. Additional reportable information

Additionally, to the information provided above, the Company believes that there is no additional relevant information that should be provided in this section.

13. Compensation of Managers

13.1. Describe the policy or practice of compensation of the board of directors, statutory and non-statutory directors, supervisory board, statutory committees and audit, risk, financial and compensation committees, addressing the following aspects:

a) Objectives of the policy or practice of compensation, informing whether the remuneration policy was formally approved, the committee responsible for its approval, the date of approval and, if the issuer discloses the policy, locations on the world wide web where the document can be consulted.

The preparation of annual compensation amount for the Management (Statutory Officers and Board of Directors) is Usiminas practice and aims to set the budget and predictability of costs for Managers. The proposal is prepared covering the following items: fees, charges, variable remuneration, benefits (direct / indirect and expatriation for foreigners). Market wage practice is also analyzed through an annual survey conducted by renowned consulting to the consistency and foundation of the proposal. Subsequently, this amount is submitted to the approval of the HR Committee and taken for consideration and vote in AGM.

There is no compensation for the members of the Committees of Usiminas.

For the Non-Statutory Board of Directors, the fixed and variable components are periodically reviewed in order to be in line with current market best practices.

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b) Composition of compensation, signaling:

i. Description of the compensation elements and objectives of each one of them:

For Board of Directors members: fees according to budget approved at the AGM. There is no variable compensation practice. Medical and dental plans are granted to the Chairman of the Board of Directors as benefits.

For Supervisory Board members: a monthly compensation of effective members is fixed at ten percent (10%) of the average value of the fixed compensation paid to Statutory Officers of the Company, pursuant to paragraph 3 of Article 162 of Law No. 6404/76. There is no variable compensation practice.

For Statutory Officers: the total amount of annual compensation (fixed and variable) is determined by decision of the Board of Directors, based on the recommendation of its Human Resources Committee. The fixed compensation is paid monthly throughout the year. The variable compensation linked to the achievement of quantitative and qualitative goals related to the overall performance of the Company is paid as a bonus after final determination of performance parameters based on the audited balance sheet and approved by the Board of Directors. The Company also has a plan of share-based compensation to Statutory Officers, effective until November 2021, however, without grants since 2015. In 2019 the new Long-Term Incentive Program was launched, in which virtual units are granted to the Statutory Officers, based on the disclosed shareholders' equity, divided by the number of shares of company. The number of virtual units granted to each Statutory Officer is defined according to the rules of the program approved by the Board of Directors on July 25, 2019. Additionally, it has car and

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driver benefits, medical and dental plans, life insurance and private pension plans, presented as direct and indirect benefits (fixed compensation) in the compensation tables of item 13.2.

For Non-Statutory Officers: The fixed remuneration is paid monthly throughout the year, plus 13th, vacation and additional vacation return. The variable remuneration, linked to the fulfillment of quantitative and qualitative goals related to the Company's global performance and individual performance, is paid as an Executive PLR (Profit Sharing), after moderation committees, which evaluate the individual performance of each Executive . The Company also has a share-based compensation plan for its Non-Statutory Officers, effective until November 2021, however, without grants since 2015. In 2019, the new Long-Term Incentive Program was launched, in which virtual units are granted to the Non-Statutory Officers, based on the disclosed shareholders' equity, divided by the number of shares of the company. The number of virtual units granted to each Non-Statutory Director is defined according to the rules of the approved program. In addition, medical and dental plans, life insurance and private pension benefits are granted.

ii. The proportion of each element in total compensation - according to the above

Fiscal Year ended 12/31/2018

For Statutory Officers: The composition of total compensation, assuming 100% of the targets that define the variable compensation, as established in the annual plan (target value) is:

- For Chief Executive Officer 33.33% referring to fixed remuneration, 33.33% for variable remuneration and 33.33% for stock-based compensation.

- For Vice President: 36.92% related to fixed remuneration, 36.92% referring to variable remuneration and 26.15% referring to stock-based compensation.

- To the Boards of Directors and Supervisory Board, fixed compensation is set at 100%

Fiscal Year ended 12/31/2019

For Statutory Officers: The composition of total compensation, assuming 100% of the targets that define the variable compensation, as established in the annual plan (target value) is:

- For Chief Executive Officer 44.44% referring to fixed compensation, 44.44% for variable compensation of annual bonus (target value) and 11.12% referring to the new Long-Term Incentive Program LTIP (target value).

- For Vice President: 44.44% related to fixed compensation, 44.44% referring to variable compensation of annual bonus (target value) and 11.12% referring to the new Long-Term Incentive Program LTIP (target value).

Fiscal Year ended 12/31/2020

For Statutory Officers: The composition of total compensation, assuming 100% of the targets that define the variable compensation, as established in the annual plan (target value) is:

- For Chief Executive Officer 44.44% referring to fixed compensation, 44.44% for variable compensation of annual bonus (target value) and 11.12% referring to the new Long-Term Incentive Program LTIP (target value).

- For Vice President: 44.44% related to fixed compensation, 44.44% referring to variable compensation of annual bonus (target value) and 11.12% referring to the new Long-Term Incentive

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Program LTIP (target value).

- For the Boards of Directors and Supervisory Board, 100% of the remuneration is fixed.

iii. Calculation methodology and adjustment of each compensation element

Fixed Compensation - the methodology used for calculation/adjustment of the fixed compensation of the Company Management (Board of Directors, Statutory Officers and Non-Statutory Officers) is based on the assessment of market practices and the current economic situation. This methodology ensures that the practice adopted by the Company is competitive and is in line with the market and the interests of the shareholders of Usiminas.

Variable Compensation (Statutory Officers and Non-Statutory Officers) - the methodology applicable to the Short-term Incentive Program is based on the establishment of economic, financial, quantitative and qualitative indicators linked to the Company's overall performance in compliance with collective and individual targets. Annually, the Board of Directors, on the recommendation of Human Resources Committee, revises the set of indicators and targets to adapt to market practices, the global economic situation, the interests of shareholders and also, aiming to encourage the sustainable performance of the Company in the short and long term. Additionally, the Company has a Long-Term Incentive Program, in which the value of the shareholders 'equity at the time of the grant is compared to a future value (3-year vesting), having a performance condition (the shareholders' equity does not decrease by more than 5% in relation to the time of grant) for payment to be made. The Company also has share-based compensation plan, as detailed in Section 13.4. The last option grant occurred in 2014.

iv. Reasons for the compensation composition

The Company believes that the balance of fixed and variable compensation meets market principles and allows the assessment of the performance of its executives in line with the Company's overall performance, aligning the interests of the Executives and Shareholders, recognizing the long-term results and encouraging integration and co-responsibility for the company's results and longevity.

v. The existence of unpaid members by the issuer and the reason for that fact

There are no members that are unpaid by the issuer in the Statutory and Non-Statutory Offices, Board of Directors and Supervisory Board. The Usiminas' Committees members do not receive remuneration for participating in such committees.

c) Key performance indicators that are taken into consideration in determining each compensation element

The fixed compensation considers market values obtained by specialized consultants, in accordance with best market practices.

The short-term Incentive Program takes into consideration quantitative and qualitative indicators, determined annually based on market studies and situational aspects of the global economy and are proposed by the Company's Strategic Planning area. Examples of quantitative indicators are: EBITDA, Cost of Production, among others. Qualitative indicators are linked to the specific contribution of each director to the result of his/her area for the company.

Long-term Incentive Program measures the variation in the relationship between the value of shareholders' equity and the number of shares of the company over time, and the more appreciation occurs, the greater the Executive's gain. And the long-term variable compensation based on shares takes into account the Company's strategic objectives, in accordance with the best market practices,

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linked to the Company's performance in the financial market, following a program designed in conjunction with an internationally renowned consultancy.

d) How compensation is structured to reflect the evolution of performance indicators

The Company understands that the compensation practice linked to the fulfillment of quantitative and qualitative targets (as explained in the previous section) allows an adequately measurement of evolution of each of its interests based on performance indicators to which weights are assigned for performance evaluation and determination of variable compensation. The relative weighting of each performance indicator is validated annually by the Company's Board of Directors, based on the recommendation of its Human Resources Committee.

e) How the policy or practice of compensation is aligned with the issuer's interests in the short, medium and long term

The compensation practice is aligned:

The remuneration practice is aligned, as follows:

In the short term, the remuneration is based on the periodic market monitoring of the base salary of each position, according to a panel of companies similar to their area of operation, ensuring an adequate fixed remuneration and aligned with performance goals defined annually for each business and which aim to leverage the Company's global performance. The targets are renegotiated annually. And, in the long term, starting in 2011, the Company adopted the Stock Option Plan for the Issuance of Shares issued by the Company. The plan had the objective of aligning interests in the Long Term, in view of the potential for stock appreciation, in the search for the Company's results. The Company's Stock Option Plan was approved at the Annual and Extraordinary Shareholders' Meeting of 04/14/2011 and the last option granting took place in 2014. As of 2019, the company approved the Compensation Program Long-Term Variable, approved at the Board of Directors' meeting on 07/25/2019, with the objective of aligning interests between Shareholders and Executives, balancing the components of fixed and variable compensation, in addition to encouraging integration and co- responsibility for the continuity of the Company in the Long Term. The program consists of the granting of virtual units to the Executives, based on the value of the Shareholders' Equity, divided by the number of shares that the company has and with a performance condition for payment to occur (maximum reduction of 5% of the value of the virtual unit).

f) Existence of compensation supported by subsidiaries, controlled companies or direct or indirect parent companies

Some officers receive compensation paid by Controllers of the Company, as detailed in section 13.15.

g) Any compensation or benefit related to the occurrence of certain corporate events, such as the transfer of equity control of the issuer

No compensation or benefit is related to the occurrence of certain corporate events, such as the sale of Company equity control.

h) practices and procedures adopted by the board of directors to define the individual compensation of the board of directors and board of executive officers, indicating:

i. the issuer's bodies and committees that participate in the decision-making process, identifying how they participate

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The administrator's budget is prepared by the Personnel Management and Innovation Board, approved by the Human Resources Committee in a formal meeting, and is subsequently submitted for approval by the Board of Directors and AGM, where it is voted.

ii. criteria and methodology used to determine the individual remuneration, indicating whether studies are used to verify market practices and, if so, the criteria for comparison and the scope of these studies

The following criteria are used to prepare the annual budget proposal:

- Number of positions for the Board of Directors
- Number of positions for the Fiscal Council.
- Number of positions for the Statutory Board.
- Annual remuneration - fees x 12 months
- Target Bonus
- Taxes / Charges
- Benefits for the eligible: car and driver, medical and dental plan, private pension
- Benefits for foreigners: according to the policy approved by the Board of Directors
- Long Term Incentive Program: Target value + costs of charges
- Emergency reserves
- Market studies are used to compare the total remuneration practices (fixed remuneration, variable and benefits) evaluating the competitiveness against the competition and underpinning the proposal.

For the Supervisory Board, the terms of paragraph 3 of article 162 of Law 6,404 / 76, which establishes the monthly remuneration attributed to the effective members of the Supervisory Board at 10% (ten percent) of the amount of the average remuneration attributed to the Company's Officers.

iii. how often and how the board of directors assesses the adequacy of the issuer's remuneration practice

The management compensation is reviewed annually, based on proposal development and periodic market research by renowned consultants, to evaluate salary practices.

The proposal is submitted for consideration by the HR Committee and, subsequently, to the Board of Directors, which examines the constant items and submits for approval at the AGM.

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13.2. Regarding compensation recognized in the last 3 fiscal years and planned for the current fiscal year, the Board of Directors, the Statutory Officers and the Supervisory Board, prepare a table with the following content:

Fiscal year ended 12/31/2018

Amounts in reais

Board	Number of Members	Fixed Annual Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Expiry of Mandate	Share-based Compensation (****)	Total
		Salary or Management Fees(*)	Direct and Indirect Benefits	Compensation for Participation in Committees	Others (**)	Bonus (***)	Profit Sharing	Compensation for Participation in Meetings	Committees	Others (**)				
Statutory Officers	5.25	7,434,828.00	1,253,412.66	N/A	3,172,589.37	4,603,800.00	N/A	N/A	N/A	-	N/A	N/A	N/A	16,464,630.03
Board of Directors	8.92	3,389,166.67	20,577.08	N/A	538,166.74	-	N/A	N/A	N/A	-	N/A	N/A	N/A	3,947,910.49
Supervisory Board	5.08	761,440.91	-	N/A	152,288.14	-	N/A	N/A	N/A	-	N/A	N/A	N/A	913,729.05
Total	19.25	11,585,435.58	1,273,989.74	N/A	3,863,044.25	4,603,800.00	N/A	N/A	N/A	-	N/A	N/A	-	21,326,269.57

- The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated

* Refers to fees

** Refers to social charges payable by the company

*** Variable compensation (Bonus) paid in 2018, based on the performance evaluation for the fiscal year 2017.

**** The amount of share-based compensation refers to the cost of the benefit of the plan to grant stock options of the Company, calculated on the fair value of the options granted according to the Black-Scholes model. Since October/2017 the stock-options program does not have accounting value anymore.

As approved at the Annual General Meeting held on April 25, 2018, the overall maximum amount of management compensation provided for the period between the Annual General Meeting (AGM) 2018 and 2019 is R$ 30.3 million.

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Fiscal year ended 12/31/2019

Amounts in reais														
Board	Number of Members	Fixed Annual Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Expiry of Mandate	Share-based Compensation (****)	Total
		Salary or Management Fees(*)	Direct and Indirect Benefits	Compensation for Participation in Committees	Others (**)	Bonus (***)	Profit Sharing	Compensation for Participation in Meetings	Committees	Others (**)				
Statutory Officers	6.00	8,467,212.00	2,412,480.51	N/A	2,687,062.69	2,849,788.40	N/A	N/A	N/A	2,066,276.85	N/A	N/A	N/A	18,482,820.45
Board of Directors	8.08	3,025,000.00	23,228.20	N/A	444,999.92	-	N/A	N/A	N/A	-	N/A	N/A	N/A	3,493,228.12
Supervisory Board	5.00	705,601.20	-	N/A	141,120.00	-	N/A	N/A	N/A	-	N/A	N/A	N/A	846,721.20
Total	19.08	12,197,813.20	2,435,708.71	N/A	3,273,182.61	2,849,788.40	N/A	N/A	N/A	2,066,276.85	N/A	N/A	-	22,822,769.77

- The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated

* Refers to fees

** Refers to social charges payable by the company and provision corresponding to the new Long-Term Incentive program launched in 2019.

*** Variable compensation (Bonus) effectively recognized in the year.

**** The amount of share-based compensation refers to the cost of the benefit of the plan to grant stock options of the Company, calculated on the fair value of the options granted according to the Black-Scholes model. Since October/2017 the stock-options program does not have accounting value anymore.

As approved at the Annual General Meeting held on April 23, 2019, the overall maximum amount of management compensation provided for the period between the Annual General Meeting (AGM) 2019 and 2020 is R$ 31.2 million.

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Fiscal year ended 12/31/2020

Amounts in reais														
Board	Number of Members	Fixed Annual Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Expiry of Mandate	Share-based Compensation (****)	Total
		Salary or Management Fees(*)	Direct and Indirect Benefits	Compensation for Participation in Committees	Others (**)	Bonus (***)	Profit Sharing	Compensation for Participation in Meetings	Committees	Others (**)				
Statutory Officers	5,67	7.831.650,60	2.319.823,76	N/A	2.300.980,22	5.100.777,68	N/A	N/A	N/A	3.376.367,09	N/A	N/A	N/A	20.929.599,35
Board of Directors	7,92	3.003.333,34	17.792,16	N/A	420.166,66	-	N/A	N/A	N/A		N/A	N/A	N/A	3.441.292,16
Supervisory Board	4,33	611.521,04	-	N/A	122.304,00	-	N/A	N/A	N/A		N/A	N/A	N/A	733.825,04
Total	17,92	11.446.504,98	2.337.615,92	N/A	2.843.450,88	5.100.777,68	N/A	N/A	N/A	3.376.367,09	N/A	N/A	N/A	25.104.716,55

- The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated.

* Refers to fees.

** Refers to social charges payable by the company and provision corresponding to the new Long-Term Incentive program launched in 2019.

*** Variable compensation (Bonus) effectively recognized in the year.

**** The amount of share-based compensation refers to the cost of the benefit of the plan to grant stock options of the Company, calculated on the fair value of the options granted according to the Black-Scholes model. Since October/2017 the stock-options program does not have accounting value anymore.

As approved at the Annual General Meeting held on April 28, 2020, the overall maximum amount of management compensation provided for the period between the Annual General Meeting (AGM) 2020 and 2021 is R$ 32.4 million.

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Estimated Remuneration for the fiscal year ending 12/31/2021

Amounts in reais														
Board	Number of Members	Fixed Annual Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Expiry of Mandate	Share-based Compensation (****)	Total
		Salary or Management Fees	Direct and Indirect Benefits	Compensation for Participation in Committees	Others (**)	Bonus (***)	Profit Sharing	Compensation for Participation in Meetings	Committees	Others (**)				
Statutory Officers	6,00	8.467.212,00	3.507434,77	N/A	2.370.819,36	8.467.212,00	N/A	N/A	N/A	4.913.286,32	N/A	N/A	N/A	27.725.964,45
Board of Directors	8,00	3.000.000,00	27.000,00	N/A	600.000,00	-	N/A	N/A	N/A	-	N/A	N/A	N/A	3.627.000,00
Supervisory Board	5,00	705.601,00	-	N/A	141.120,20	-	N/A	N/A	N/A	-	N/A	N/A	N/A	846.721,20
Total	19,00	12.172.813,20	3.534.434,77	N/A	3.111.939,56	8.467.212,00	N/A	N/A	N/A	4.913.286,32	N/A	N/A	-	32.199.685,65

- The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated.

* Refers to fees.

** Refers to social charges payable by the company and provision corresponding to the new Long-Term Incentive Program launched in 2019.

*** Corresponds to bonuses, calculated on with basis on the achievement of target.

**** The amount of share-based compensation refers to the cost of the benefit of the plan to grant stock options of the Company, calculated on the fair value of the options granted according to the Black-Scholes model. Since October/2017 the stock-options program does not have accounting value anymore.

The proposal will be taken at the Annual General Meeting held on April 2021, for voting the overall maximum amount of management compensation expected for the period between the Annual General Meeting (AGM) 2021 and 2022 is R$ 35.4 million..

As approved at the Annual General Meeting held on April 29, 2021, the overall maximum amount of management compensation provided for the period between the Annual General Meeting (AGM) 2021 and 2022 is R$ 34.5 million.

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13.3. The variable compensation for the last three fiscal years and planned for the current fiscal year of the Board of Directors, the Statutory Officers and the Supervisory Board, prepare a table with the following content:

Fiscal year ending 12/31/2018	**Statutory Officers**	**Board of Directors (**)**	**Supervisory Board (**)**
Number of members (***)	5.25	8.92	5.08
Bonus			
Minimum amount provided for in the compensation plan	None. It is related to the achievement of targets.	N/A	N/A
Maximum amount provided for in the compensation plan (*)	R$ 10,958,670.00	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met	None. It is related to the achievement of targets.	N/A	N/A
Amount effectively recognized (****)	R$ 4,603,800.00	N/A	N/A
Profit sharing			
Minimum amount provided for in the compensation plan	N/A	N/A	N/A
Maximum amount provided for in the compensation plan	N/A	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable, since no such payment was made.

* Variable Compensation is always paid based on targets achievement/ exceeded, on a continuous scale starting at zero. The total annual funds were defined in the Ordinary General Meeting.

** Variable Compensation is not paid to the Supervisory Board and to the Board of Directors.

*** The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated

**** Corresponds to the bonuses paid in 2018, calculated on the performance evaluation for the fiscal year 2017.

- Determination of the amounts corresponding to the period from January to December, said amount relates to the period between the Meetings.

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Fiscal year ending 12/31/2019	**Statutory Officers**	**Board of Directors (**)**	**Supervisory Board (**)**
Number of members (*)	6.00	8.08	5.00
Bonus			
Minimum amount provided for in the compensation plan	None. It is related to the achievement of targets.	N/A	N/A
Maximum amount provided for in the compensation plan	R$ 12,700,818	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met (***)	R$ 8,467,212	N/A	N/A
Amount effectively recognized	R$ 2,849,788	N/A	N/A
Profit sharing			
Minimum amount provided for in the compensation plan	N/A	N/A	N/A
Maximum amount provided for in the compensation plan	N/A	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable, since no such payment was made.
* The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated

** Variable Compensation is not paid to the Supervisory Board and to the Board of Directors.

*** Variable Compensation is always paid based on targets achievement/ exceeded, on a continuous scale starting at zero. The total annual funds were defined in the Ordinary General Meeting.

- Determination of the amounts corresponding to the period from January to December, said amount relates to the period between the Meetings.

Fiscal year ending 12/31/2020	**Statutory Officers**	**Board of Directors (**)**	**Supervisory Board (**)**
Number of members (*)	5.67	7.92	4.33
Bonus			
Minimum amount provided for in the compensation plan	None. It is related to the achievement of targets.	N/A	N/A
Maximum amount provided for in the compensation plan	R$ 12,700,818	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met (***)	R$ 8,467,212	N/A	N/A
Amount effectively recognized	R$ 5,100,778	N/A	N/A
Profit sharing			
Minimum amount provided for in the compensation plan	N/A	N/A	N/A
Maximum amount provided for in the compensation plan	N/A	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable, since no such payment was made.
* The number of members on each board corresponds to the annual average number of members on each board determined monthly, with two decimal places. All members are remunerated.

** Variable Compensation is not paid to the Supervisory Board and to the Board of Directors.

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*** Variable Compensation is always paid based on targets achievement/ exceeded, on a continuous scale starting at zero. The total annual funds were defined in the Ordinary General Meeting.

- Determination of the amounts corresponding to the period from January to December, said amount relates to the period between the Meetings.

Estimated Variable compensation for the year 2021

	Statutory Officers	Board of Directors (**)	Supervisory Board (**)
Number of members (*)			
Bonus			
Minimum amount provided for in the compensation plan	None. It is related to the achievement of targets.	N/A	N/A
Maximum amount provided for in the compensation plan (***)	R$ 12,700,818.00	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met	R$ 8,467,212	N/A	N/A
Amount effectively recognized	-	N/A	N/A
Profit sharing			
Minimum amount provided for in the compensation plan	N/A	N/A	N/A
Maximum amount provided for in the compensation plan	N/A	N/A	N/A
Amount provided for in the compensation plan - if the targets established are met	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable, since no such payment was made.

* The number of members of each body corresponds to the annual average of the number of members of each body determined monthly, with two decimal places. All members are remunerated.

** Variable Compensation is not paid to the Supervisory Board and to the Board of Directors.

*** Variable Compensation is always paid based on targets achievement/ exceeded, on a continuous scale starting at zero. The total annual funds were defined in the Ordinary General Meeting.

13.4. Shares based compensation plan for the Board of Directors and the Statutory Officers, in force in the last fiscal year and planned for the current fiscal year.

The Company stock option plan was approved at the Extraordinary General Meeting on April 14th, 2011. In 2011, Statutory Officers, other Officers and General Managers of the Company were eligible for the stock option plan.

For fiscal year 2020 the stock option plan, approved on April 14th, 2011 is still in force.

a) General terms and conditions

The general plan rules are formally approved by the shareholders. Once approved, the plan is managed by the Board of Directors, supported by the Human Resources Committee for this purpose. The Board of Directors and the Human Resources Committee are advised on technical and operating aspects by the

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human resources, legal and financial areas of Usiminas, or external consultants. Only the Board of Directors has decision-making powers on the plan, within the limits approved by the shareholders.

All executives and employees are potentially eligible for the plan. However, those actually elected to receive grants must be approved by the Board of Directors, on the recommendation of the Human Resources Committee.

The plan has annual grants of options (programs), subject to the rules and especially the authorized capital number of shares) by the shareholders. All annual programs shall be approved by the Board of Directors.

b) The main objectives of the plan

- Alignment of interests between executives and shareholders
- Encourage sustainable value creation
- Attraction and retention of key professionals for the business
- Competitiveness with market practices

c) How the plan contributes to these objectives

The plan is considered as the link between the Management goals and those of the Company.

d) As the plan is included in the issuer's compensation policy

The plan is an integral part of Usiminas' total compensation strategy, and it is an important element to maintain the Company's competitiveness on the market, as well as a tool to attract and retain key professionals for the business.

e) How the plan aligns the short-, medium- and long-term interests of managers and the issuer

The stock option plan grants the right to buy Usiminas shares at a price (the exercise price of the options) and time (grace period for purchase of shares) determined. The predetermined price aligns the interests of share valuation and timing of release to ensure solid purchase decisions in search of medium- and long-term results.

f) Maximum number of shares covered

The maximum total number of shares subject to be granted to all eligible employees is 50,689,310 preferred shares (USIM5), representing 5% of the total capital of Usiminas in 6 programs to be carried out from 2011 to 2016.

g) Maximum number of options to be granted

The maximum number of options granted in each year to the total eligible managers was as follows:

2011 Grant - 1,638,515 options, representing 0.162% of total shares issued by the Company.

2012 Grant - 1,740,556 options, representing 0.172% of total shares issued by the Company.

2013 Grant - 1,784,802 options, representing 0.176% of total shares issued by the Company.

2014 Grant - 1,197,493 options, representing 0.118% of total shares issued by the Company. In

2015, 2016, 2017, 2018, 2019 and 2020 there was no granting of options.

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h) Conditions for acquisition of shares

The Option shall be exercised through the acquisition or subscription of the underlying shares against payment to the Company corresponding to the value corresponding to the Exercise Price pursuant to the Option Agreement.

i) Criteria for determining the purchase or exercise price

The Board of Directors sets the exercise price ("Exercise Price") of each option at the time the exemption is granted, which is equivalent to the weighted average closing price of the Preferred Shares applicable on Brasil Bolsa Balcão (B3) in the month prior to the date of grant of the options.

j) Criteria for determining the exercise period

The Board of Directors may set a time from which the Option will be exercisable ("Grace Period") and may also provide that the Option will be exercisable in installments. Unless decided otherwise by the Board of Directors, (i) one third (1/ 3) of the options will become exercisable one year after the date of grant, (ii) one third (1/ 3) of the options will be exercisable two years after the date of grant and (iii) one third (1/ 3) of the options will become exercisable three years after the date of grant.

The Board of Directors may determine the maximum period subsequent to grant date during which the Option may be exercised ("Exercise Period"), and the Options may not be exercised after seven (7) years from the date of grant.

k) Form of settlement

The exercise price for each share subject to the option will be paid in cash in full on the date chosen by the employee exercising the option, i.e., the execution of the Purchase and Sale Agreement between the elected employee and Usiminas or the signature of the respective subscription list, as appropriate.

l) Restrictions on transfer of shares

During the Exercise Period, Participants are prohibited from selling the options granted to them or create any burden on these options.

m) Criteria and events that, when found, will cause the suspension, amendment or termination of the plan

The Board of Directors can suspend amendment or terminate the plan or part of it at any time as long as it is accordingly to the legal devices and applicable regulation. The suspension, amendment or termination of the plan takes place before the termination of employment relationship between the Company and the party eligible to the stock-based compensation to the Company program as same criteria/events described in the item below.

n) Effects of the withdrawal of the issuer's manager on his rights under the share-based compensation plan

(a) Termination Without Cause - In case of termination of the Participants by the Company or its Subsidiaries, upon termination of his employment contract without cause or dismissal from his position as manager not motivated by events that, in case of an employment relationship, would be a termination for cause under the labor law, the Participants may exercise their options now exercisable within thirty (30) days as from the respective Date of Termination, after which all Options granted to the Participants will be automatically canceled and cease to have any effect. (b)

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Termination for Cause - In case of the Participants' termination for cause by the Company or its Subsidiaries, upon termination of the employment contract for cause or dismissal from his position as manager motivated by events that, in case of an employment relationship, would be a termination for cause under the labor law, all non-exercised options, whether exercisable or not, will be extinguished by operation of law and canceled on the respective Date of Termination or the date of the event giving rise the termination or removal of the Participant, whichever occurs first. (c) Voluntary Termination - In the event of voluntary termination of any Company's or its Subsidiaries' Participants, the Participants may exercise their options now exercisable within thirty (30) days of the respective Date of Termination, after which all Options granted to the Participants will be automatically canceled and cease to have any effect. (d) Termination by Retirement - In the event of Retirement, the Participants may exercise their options now exercisable within thirty (30) days of the respective Date of Termination, after which all Options granted to the Participants will be automatically canceled and cease to have any effect. (e) Death - On the death of a Participant, the right to exercise all options granted to the Participant will be anticipated and their heirs or successors, by legal or testamentary succession, may exercise them during the period of twelve (12) months after the date of Termination, after which all Options granted to the Participant will be automatically canceled and cease to have any effect. (f) Termination for Permanent Disability - If a Participant is on continuous and authorized leave caused by permanent disability, the right to exercise all options granted to the Participant will be accelerated and these may be exercised within 12 (twelve) months after the Date of Termination, after which all Options granted to the Participant will be automatically canceled and cease to have any effect. (g) Withdrawal After Disposal of Controlling Equity - In case of disposal, by the Controlling Equity, direct or indirect, of controlling stock of Usiminas, the Participant who, in the first twelve (12) months following the disposal of Usiminas' controlling equity, is terminated without cause or removed from a manager position not motivated by events that, in case of an employment relationship, would be a termination for cause under the labor law, shall be entitled to the early exercise of all options granted to him and can exercise them within 30 days following the Date of Termination, at the end of which all Options granted to the Participant will be automatically canceled and cease to have any effect.

13.5. Stock-based compensation recognized in P&L for the last 3 fiscal years and planned for the current fiscal year, the Board of Directors and the Statutory Officers.

The Company recognizes expenses from the plans to grant stock options pursuant to the Accounting Standards CPC 10 (R1) and ICPC05 options, guiding the determination and registration according to the grace period in which the option becomes exercisable.

Share-based compensation for fiscal years ended 2018, 2019 and 2020

2018 Program :There was no granting of options in the year of 2018.

2019 Program :There was no granting of options in the year of 2019.

2020 Program :There was no granting of options in the year of 2020.

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Movement of options granted for the last 3 fiscal years

	Statutory Officers	Board of Directors*	Total
Fiscal year ended 2018			
a Outstanding options at the beginning of the fiscal year	**1,511,007**	**189,953**	**1,700,960**
2018 Grant Program	-	-	-
b Options lost during the fiscal year	(407,712)	-	(407,712)
c Options exercised during the fiscal year	(187,043)	(26,502)	(213,545)
d Options expired during the fiscal year	(152,113)	(31,494)	(183,607)
Outstanding options at the end of the fiscal year	**764,139**	**131,957**	**896,096**
Fiscal year ended 2019			
a Outstanding options at the beginning of the fiscal year	**764,139**	**131,957**	**896,096**
2019 Grant Program	-	-	-
b Options lost during the fiscal year	-	-	-
c Options exercised during the fiscal year	-		-
d Options expired during the fiscal year	(177,701)	(46,112)	(223,813)
Outstanding options at the end of the fiscal year	**586,438**	**85,845**	**672,283**
Fiscal year ended 2020			
a Outstanding options at the beginning of the fiscal year	**586,438**	**85,845**	**672,283**
2020 Grant Program	-	-	-
b Options lost during the fiscal year	-	-	-
c Options exercised during the fiscal year	(298,098)	(39,071)	(337,169)
d Options expired during the fiscal year	-	(46,774)	(46,774)
Outstanding options at the end of the fiscal year			
Outstanding exercisable options **	**288,340**	**-**	**288,340**
Outstanding non-exercisable options	-	-	-

*Grant due the fact that it is Company Employee and not as a Member of the Board

** Includes balance of options from program before 2016.

The expenses for Board of Directors members recognizes in 2016 and 2017 fiscal years are informed in 13.2 item. In accordance with the accounting standards that guidance on stock-options, since October/2017 the stock-options program does not have accounting value anymore.

13.6. Options outstanding of the Board of Directors and the Statutory Officers at the end of the last fiscal year.

	Statutory Office	Board of Directors*	Total
Options outstanding	**288,340**	**-**	**288,340**

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Related to the 2018 Program : There was no granting of options in the year of 2018.

Related to the 2019 Program : There was no granting of options in the year of 2019.

Related to the 2020 Program : There was no granting of options in the year of 2020.

13.7. Options exercised and shares delivered relating to stock-based compensation of the Board of Directors and the Statutory Officers over the last 3 fiscal years.

14.

15. Fiscal Year ended 12/31/2020
16.

a. Board	b. number of members	c. Number of remunerated members	d. in relation to the number of options exercised, inform:			e. in relation to the shares delivered		
			i. Number of shares	*ii. weighted average exercise price*	*iii. value of the difference between the exercise value and the market value of the shares related to the options exercised*	*i. Number of shares*	*ii. weighted average purchase price*	*iii. total value of the difference between the acquisition value and the market value of the shares acquired*
Executive Board	5.67	5.67	-	-	-	N/A	N/A	N/A
Board of Directors	7.92	7.92	-	-	-	N/A	N/A	N/A
Supervisory Board	4.33	4.33	-	-	-	N/A	N/A	N/A

In 2019, no stock options were exercised. For 2018, 26,502 options were exercised per member of the board of directors and 187,043 by members of the statutory board, totaling 213,545 options. For 2020, 39,071 options were exercised per member of the board of directors and 298,098 by members of the statutory executive board, totaling 336,169 options. The respective shares delivered represent the same number of options exercised.

13.8 Summary of information necessary for understanding the data disclosed in items 13.5 to 13.7, and the explanation of the pricing of shares and options, including at least:

2018 Grant: There was no granting of options in the year of 2018.

2019 Grant: There was no granting of options in the year of 2019.

2020 Grant: There was no granting of options in the year of 2020.

a. pricing model

Black-Scholes methodology.

b. data and assumptions used in the pricing model, including the weighted average price of the shares, exercise price, expected volatility, life of the option, expected dividends and the risk-free interest rate

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Program 2013

	1º year	2º year	3º years
Fair value on grant date	R$ 5.87	R$ 6.30	R$ 6.58
Share price	R$ 11.88	R$ 11.88	R$ 11.88
Weighted average strike price	R$ 11.47	R$ 11.47	R$ 11.47
Share price volatility	43.38%	43.38%	43.38%
Grace period (3 years)	33% after 1º year	33% after 2º year	33% after 3º year
Estimated dividends	-	-	-
Risk free rate return	11.34% a.a.	11.37% a.a.	11.40% a.a.
Average option term	4 years	4.5 years	5 years

Program 2014

	1º year	2º year	3º years
Fair value on grant date	R$ 2.66	R$ 2.85	R$ 3.02
Share price	R$ 5.70	R$ 5.70	R$ 5.70
Weighted average strike price	R$ 6.14	R$ 6.14	R$ 6.14
Share price volatility	43.41%	43.41%	43.41%
Grace period (3 years)	33% after 1º year	33% after 2º year	33% after 3º year
Estimated dividends	-	-	-
Risk free rate return	12.10% a.a.	12.11% a.a.	12.12% a.a.
Average option term	4 years	4.5 years	5 years

(*) There was no distribution of dividends in the 12 months prior to the grant date.

c) method used and the assumptions made to incorporate the expected effects of early exercise

In the model of the Company's stock options plan, there is no early exercise of options, the vesting is 33% per year after the 1st, 2nd and 3rd year of the grant date of each program.

d) way of determining the expected volatility

To calculate volatility, the adjusted history of 36 months prior to the grant was considered.

e) if any other characteristic of the option was incorporated in the measurement of its fair value

The measurement of fair value is determined by means of a formula that includes the following parameters: Share price on the grant date, adjusted for receipt of dividends, Exercise price of the option, Expected term

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of the option, Risk-free interest rate adjusted for the expected duration of the option, historical share volatility and dividends (yield).

13.9. State the number of shares or units of interest directly or indirectly held in Brazil or abroad, and other securities convertible into shares or units of interest issued by the issuer, its direct or indirect controlling members, controlled by or under common control companies, members of the board, the statutory officers or supervisory board, grouped by board, at the close of the last fiscal year

Number of securities at 12/31/2020

Company	Security	Board of Directors (*)	Statutory Officers	Supervisory Board (*)
Usiminas	Common share	-	-	-
Usiminas	Class A preferred share	76,035	53,789	-

* The balance of shares includes the effective and deputy members of the board of Directors and of the Supervisory Board.

- The options granted and not exercised are not comprise the quantity of securities issued by the company held by members of the Board of Directors. The Statutory Board of Executive Officers or the Supervisory Board.

- All effective members of the Statutory Board, Board of Directors and Fiscal are remunerated.

13.10. Pension plans in effect granted to the members of the Board of Directors and Statutory Officers.

	Retirement plans in force granted to members of the Board of Directors and Statutory Officers						
Board	No. Members	Plan Name	Amount of managers who meet the conditions for retirement	Conditions to retire in advance	Updated Value of accumulated contributions in the pension plan until the end of the last fiscal year, deducting the portion related to the contributions made directly by managers	Total accumulated value of contributions made during the last fiscal year, deducting the portion related to the contributions made directly by managers (*)	Possibility of early withdrawal and applicable conditions (**)
Board of Directors	0	N/A	N/A	N/A	R$ -	R$ -	N/A
Statutory Officers	2	USIPREV	1	N/A	R$ 1,444,754.23	R$ 320,607.42	None of the Management members
Statutory Officers	1	COSIPREV	1	N/A	R$ 758,083.19	R$ 61,480.14	None of the Management members

(*) Considered only the monthly contributions for the scheduled benefits that were payed during the period of January/2020 to December/2020 by the monthly reversal of the resources at the Reserve Found. The past monthly risk contributions, administrative and services expenses were not considered because they are a collective account.

(**) Early redemption may be required only by participants who have ceased their employment relationship and are not yet in their benefit payout phase. Withdrawal corresponds to 100% of the participant's reserve balance plus a percentage applicable on the sponsoring employer's account balance increased by 10% every year up to
80% as from 10 years of enrollment).

- All effective members of the Statutory Board, Board of Directors and Fiscal are remunerated

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13.11. In the form of a table, indicate over the last 3 fiscal years, for the Board of Directors, Statutory Officers or the Supervisory Board: board, number of members, value of highest individual income, lowest individual income and average individual income.

The information presented in this item is in agreement with the data reported in item 13.2.

Amounts in reais

Statutory Officers				**Board of Directors**			**Supervisory Board**		
	31/12/2020	**31/12/2019**	**31/12/2018**	**31/12/2020**	**31/12/2019**	**31/12/2018**	**31/12/2020**	**31/12/2019**	**31/12/2018**
Number of members	5.67	6.00	5.25	7.92	8.08	8.92	4.33	5.00	5.08
Value of the highest income (real)	4,862,435.28	4,931,845.64	3,538,135.81	1,097,792.16	841,301.65	855,669.72	169,344,24	169,344.24	179,867.92
Value of the lowest income (real)	1,998,710.77	1,902,584.15	1,764,898.67	300,000.00	300,000.00	287,786.32	169,344,24	169,344.24	179,867.92
Average income (real)	3,691,287.36	3,080,470.08	3,136,120.01	434,506.59	432,330.21	442,590.86	169,474,61	169,344.24	179,867.92

Comments:

(a) The number of members on each board corresponds to the annual average number of members on each board, monthly determined, with two decimal places.

(b) The value of the smallest annual individual income was calculated with the exclusion of members who held the position for less than 12 months.

(c) The amount of the highest individual annual remuneration relates to a member who exercised his duties at the Company for 12 months in 2020.

- All effective members of the Statutory Board, Board of Directors and Fiscal are remunerated

13.12. Describe contractual arrangements, insurance policies or other instruments which are mechanisms of remuneration or compensation for management in the event of dismissal or retirement, indicating the financial consequences for the issuer

One Executive Board member have in their contract non-competition clauses that forbid the performance of duties in the flat steel industries in Brazil, for a 12 months period, after the employment termination. Due to this restriction, the Company agreed to pay a compensation amount in favor of these Executive equivalent to 3 times the monthly compensation per year.

13.13. Compared to the last 3 fiscal years, indicate the percentage of total compensation of each body recognized in the issuer relating to members of the Board of Directors, Statutory Officers or the Supervisory Board who are directly or indirectly related to the controlling shareholders, as defined in accounting rules on this matter.

Board	**Fiscal year ended (2020)**	**Fiscal year ended (2019)**	**Fiscal year ended (2018)**
Board of Directors	48%	51%	54%
Supervisory Board	74%	71%	60%
Statutory Officers	0%	0%	0%

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13.14. Compared to the last 3 fiscal years, indicate the amounts recognized in the issuer's P&L as compensation to members of the board of directors, the statutory officers or supervisory board, grouped by board, for any reason other than the position they hold, such as commissions and consulting or advisory services.

Amounts in reais

Board	Fiscal year ended (2020)	Fiscal year ended (2019)	Fiscal year ended (2018)
Board of Directors	-	-	-
Supervisory Board	-	-	-
Statutory Officers	-	-	-

13.15. In relation to the last 3 fiscal years, indicate the amounts recognized in the results of direct or indirect controllers of companies under common control and of the issuer's subsidiaries, such as remuneration of members of the board of directors, statutory board or fiscal council of the issuer , grouped by body, specifying to what title such values were attributed to such individuals.

Amounts in reais

Board	Fiscal year ended (2020)	Fiscal year ended (2019)	Fiscal year ended (2018)
Board of Directors	28,624,108	31,539,125.18	28,651,851.21
Supervisory Board	927,465	909,602.00	829,582.64
Statutory Officers	-	-	2,463,386.85

-Values of 2020 converted to reais, with the dollar rate of 03/26/2021 and with the yen rate of 03/26/2021.

-Values of 2019 converted to reais, with the dollar rate of 05/22/2020 and with the yen rate of 05/22/2020.

-Values of 2018 converted to reais, with the dollar rate of 05/24/2019 and with the yen rate of 05/23/2019.

13.16 Other Information that the Company deems significant.

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14. Human Resources

14.1. Describe the Human Resources of the issuer, providing the following information:

a) Number of employees (total, by groups based on activity and geographic location)

At the end of 2020 the Usiminas companies had 11,673 employees. Of these, 7,699 employees belong to the Company and 3,974 belong to its subsidiaries and affiliates.

Of total own staff, 97.8% is located in the Southeast region of Brazil, where Ipatinga/MG and Cubatão/SP plants are located, besides Unigal, Mineração Usiminas and Usiminas Mecânica.

Number of employees by type of employment*

	2020	2019	2018
Executive Board	15	19	14
Management	163	196	194
Senior	1,958	2,338	2,122
Intermediate	1,809	1,985	1,786
Administrative	188	308	277
Operational	7,540	10,507	9,017
TOTAL	**11,673**	**15,353**	**13,410**
***It does not include employee on leaves.**			

Number of employees by region*

	2020	2019	2018
Southern Region	156	170	171
Southeast Region	11,416	15,062	13,107
Midwest Region	0	0	0
Northeast Region	101	120	130
Northern Region	0	1	2
TOTAL	**11,673**	**15,353**	**13,410**
***It does not include employee on leaves.**			

b) Number of outsourced employees (total, by groups based on activity and geographic location)

The number of outsourced employees in Usiminas companies for the fiscal year ended in December 31, 2020 ended was 10,937, in December 31, 2019 was 11,966, and for the fiscal year ended December 31, 2018 the number was 11,536.

The Company does not currently have a structure of information to contractors, where it is possible to find such information by groups based on activity performed and by geographic location.

c) Turnover rate

The Company turnover rate for the fiscal year ended December 31, 2020 was 8.0% in the Parent Company and 37.6% in the controlled and affiliates.

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14.2. Comment on any relevant changes occurred with respect to the figures disclosed in item 14.1 above

In 2020, there was a reduction of 3,289 employees in the Southeast Region compared to an increase of 1,955 employees in 2019 in the same region.

The main variations were as follows in 2020:

• Usiminas: Reduction of positions related to the operational due to reduced demand at the Cubatão Plant and Ipatinga Plant.

• Mineração Usiminas: Increase in production and, consequently, the need for manpower.

• Usiminas Mecânica: Low demand and reduction in construction sites, in addition to the restructuring that went on in 2020, focusing its business on servicing works at Usiminas' own steel plants, all of these changes led to a reduction of 3,189 staff compared to the previous year. last year.

• Soluções Usiminas: The company presented a negative change in the staff motivated by the lower demand for production in 2020.

In the other regions, there was a slight decrease due to low demand.

14.3. Describe the policy for the compensation of issuer's employees, stating:

a) Policy on salaries and variable compensation

The Company's compensation policy aims to ensure the competitiveness of salaries, benefits and short and long-term incentives, as well as the attraction and retention of human resources needed to achieve strategic business results, always based on similar market values.

The salary reference is the midline of a given market comprised of companies: of the same segment, same size and considering sales and number of employees. Periodical review is performed to ensure the level of competitiveness of salaries paid.

In 2019, was launched a new long-term variable remuneration program, in which virtual units are granted to eligible Executives, based on the disclosed shareholders 'equity, divided by the number of company shares, with a performance condition of the Company's shareholders' equity for the payment. The number of virtual units granted to each eligible Executive is defined according to the rules of the approved program.

Profit Sharing Plans

Usiminas developed and maintains a Profit and Results Sharing Program - PLR in order to motivate employees in the search for productivity gains and better results for the company, reverting part of these results to employees, thus positively impacting the internal climate.

The program meets all the requirements of Law 10,101/2000 and Law 12,832/2013 that regulate the subject and one of its strong points is the direct negotiation with the PLR commissions elected by employees. The labor union are guaranteed the indication of the respective representative to compose the commissions and participate in the entire PLR negotiation process.

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The program includes, in addition to the financial goals of each business, also collective and individual goals, allowing each employee to act on their professional trajectory to leverage Usiminas' results and, therefore, improve their participation in profits and results.

b) Benefits Policy

The benefits policy is administered in the form of advantages and facilities offered to all employees of Usiminas Group, in order to provide them security and well-being, both internally and externally. Employees are offered a benefits package, including medical, hospital and dental assistance, food vouchers, transportation vouchers, day care assistance, group life insurance and a pension plan program.

Pension Plans

The Company offers its employees supplementary pension plans, which are managed by Previdência Usiminas.

The main objective of these plans is to offer an additional income to the benefits granted by the INSS. Also participating in the plans are the employees of the other Sponsors, including the employees of Previdência Usiminas. Contributions to the aforementioned plans are made by the respective sponsors and employees, based on the specific regulation of each benefit plan.

Usiminas sponsors four supplementary pension plans for its employees, namely: two defined benefit plans, named Benefit Plan 1 - PB1 and Defined Benefit Plan - PBD; a defined contribution plan: Mixed Pension Benefits Plan nº 1 - COSIPrev; and a variable contribution plan: Benefit Plan 2 - USIPREV, with the latter being open to new members.

As of December 31, 2020, Previdência Usiminas managed a net asset of R $ 9.1 billion (R $ 9.7 billion in 2019) and had 36,061 participants, of which 20,060 were assisted and 16,001 were active (37,633 on December 31, 2019, being 20,217 retirees and pensioners and 17,416 active), occupying, in relation to the value of investments, the 15th position in the ranking of closed private pension entities, and the 7th position in the ranking of private entities, presented by the Brazilian Association of Closed Pension Entities Complementary - ABRAPP.

The normal contributions, and those destined to the Risk Benefit and Administrative Expenses, made by the Company to Previdência Usiminas during the year ended December 31, 2020 for the four benefit plans totaled R $ 1.3 million (R $ 3.0 million as of December 31, 2019). The consolidated contributions for the 2020 fiscal year of all Sponsors for the four benefit plans totaled R $ 3.0 million (R $ 6.2 million for the fiscal year 2019). The drop in revenue is mainly due to the use of resources from the Reserve Fund of the USIPREV plan to finance the normal contributions of the sponsors in the period from June to December 2020, as an emergency measure for the benefit plans due to the coronavirus pandemic. .

The Defined Benefit Plan PB1 was established in 1972, with its sponsoring companies: the Company, Usiminas Mecânica S / A, the São Francisco Xavier Foundation, the Free Admission Credit Cooperative of Vale do Aço LTDA - SICOOB Vale do Aço, the Usiminas Employees' Consumer Cooperative - CONSUL, the Usiminas System Employees Association - AEU and the Usiminas Social Security itself in relation to its employees. Since November 1996, the aforementioned Plan has been closed for the entry of new participants.

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The Company contributed R$ 103.6 million during the year ended December 31, 2019 as an extraordinary contribution related to an insufficient technical reserve (past service) calculated at the end of 1994 (amortization plan, approved by the then Supplementary Social Security Secretariat - SPC, linked to the Ministry of Social Security, which provides for monthly payments, for 19 years, starting in January 2002). However, on March 10, 2020, Usiminas and Previdência Usiminas submitted, in a joint petition, a request for judicial ratification of an agreement whereby, in the light of the terms and conditions established there, as well as by signing a Term of Commitment aimed at guaranteeing coverage of any deficit in the Benefit Plan 1 - PB1 entirely by Usiminas, without any counterpart from participants and beneficiaries. The said agreement remained ratified by a judgment rendered on March 24, 2020 and, as a result, the private instrument of debt confession signed in 2001 was extinguished, being replaced by the aforementioned Term of Commitment, granting to Usiminas Pension Plan and USIMINAS . Pursuant to the aforementioned agreement, Previdência Usiminas considered the debt balance of the private instrument of debt confession signed in 2001 to be paid and reimbursed USIMINAS on March 26, 2020 the amount of R$ 393.9 million in a single installment, as there was until the renegotiation and consequent amortization of the debit balance by the actuarial gains calculated in 2016, 2017 and 2018 (segregated in pension funds that supported such refund), payments of amounts that exceeded the debit balance then due.

As of December 31, 2020, PB1 had 8,734 retirees and pensioners, (8,879 as of December 31, 2019).

As of December 31, 2020, the PB1 plan had net assets of R$ 4.9 billion (R $ 5.4 billion on December 31, 2019).

In August 1998, the Benefit Plan 2 - USIPREV was instituted, which started to be offered to employees of the sponsoring companies. This plan also allowed participants to migrate from the old PB1 plan, and in that year, approximately 80.4% of participants migrated to the USIPREV plan. In addition to the Sponsors mentioned in PB1, USIPREV also sponsors: Unigal LTDA., Mineração Usiminas SA, Soluções em Aço Usiminas SA, Rios Unidos Logística e Transporte de Aço LTDA., Usiroll - Usiminas Court Tecnologia, and Fundação Educacional São Francisco Xavier - FESF.

As of December 31, 2020, USIPREV had 17,106 participants, of which 2,240 were retired and pensioners and 14.866 active, (18,217 as of December 31, 2019, of which 2,189 are retired and pensioners and 16,028 are active).

As of December 31, 2020, the USIPREV plan had net assets of R $ 2.2 billion

(R $ 2.1 billion on December 31, 2019).

The Defined Benefit Plan - PBD was instituted in 1975 and, since December 2000, has been closed to the entry of new participants. PBD sponsors Usiminas and Usiminas Social Security itself. Companhia Ferro e Aço Vitória - COFAVI, former sponsor of the PBD is in bankruptcy process. There are several lawsuits against this Entity arising from this situation. It should be noted that there is no solidarity between the Sponsors of this plan. Also during the fiscal year of 2020, only with regard to the Defined Benefit Plan - PBD, the Company paid debt, duly contracted, in the amount of R $ 10.8 million (R $ 17.2 million in 2019), for adjustment in the constitution of the mathematical provision for coverage with the fund's expenses related to the equated deficit. The remaining balance of this debt on December 31, 2020 corresponded to R $ 561.6 million (R $ 368.9 million on December 31, 2019).

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As of December 31, 2020, the PBD had 7,520 participants, of which 7,502 were retired and pensioners and 18 were active (7,603 as of December 31, 2019, of which 7,584 were retired and pensioners and 19 were active).

As of December 31, 2020, the PBD plan had net assets of R $ 1.2 billion (R $ 1.3 billion on December 31, 2019).

In December 2000, the COSIprev plan was created. This plan, similar to the USIPREV plan, also allowed participants to migrate from the former PBD plan in 2001. Approximately 81% of participants migrated to COSIprev.

COSIprev is sponsored by Usiminas, Usiminas Mecânica S.A, Soluções em Aço Usiminas S.A., Mineração Usiminas S.A. and by Previdência Usiminas itself in relation to its employees.

As of December 31, 2020, the COSIprev plan had 2,701 participants, of which 1,584 were retired and pensioners and 1,117 were active (2,934 as of December 31, 2019, with 1,565 retirees and pensioners and 1,369 active).

As of December 31, 2020, the COSIprev plan had net assets of R $ 762.3 million (R $ 783.2 million on December 31, 2019).

c) Characteristics of the share-based compensation plans of non-management employees

In 2011, the Company's Ordinary and Extraordinary Shareholders' Meeting on April 14, 2011 approved the Stock Option Plan for the Issuance of Shares issued by the Company.

The plan is part of Usiminas' total remuneration strategy, being an important element for maintaining the competitiveness of the company's practices in the market, as well as a tool for attracting and retaining important professionals for the business.

The general rules of the plan were formally approved by the shareholders. The Board of Directors and Human Resources Committee are advised in technical and operational aspects by the human resources, legal and financial areas of Usiminas, or external consultants. Only the Board of Directors has deliberative powers over the plan, within the limits approved by the shareholders.

All executives and employees are potentially eligible for the plan. However, those actually elected to receive grants must be approved by the Board of Directors, based on the initial recommendation of the Executive Board to the Human Resources Committee.

The plan has annual option grants (programs), respecting the rules and mainly the authorized capital (number of shares) by the shareholders. All annual programs must be previously approved by the Board of Directors.

The stock options plan grants elected employees the right to buy Usiminas shares at a price (exercise price of the options) and fixed terms (grace period for the purchase of the shares). The predetermined price aligns the interest in the valuation of the shares and the release terms for purchase guarantee solid decisions in the search for short, medium and long term results.

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There are two events for granting stock options:

1) A number of stock options related to the performance of the employee and the Company, which is measured in their annual variable compensation (bonus). The employee receives stock options without any obligation to buy shares in the Company.

2) An extra amount of stock options is allowed for eligible employees. They can apply a portion (maximum of 50%) of their annual bonus received in the previous year to purchase shares in the Company. The plan grants a number of stock options in relation to the number of shares acquired. The relationship between shares acquired and stock options granted depends on the percentage of the bonus applied (maximum 1: 2.5). The exercise price of these options and the period for exercising them are the same as in point 1.

The exercise price of each individual year is approved by the Board of Directors using the weighted average price of the month prior to the grant date. The life of the option is 7 years and the vesting period is defined over a period of 3 years, 33% per year from the grant date.

In the years 2015, 2016, 2017, 2018, 2019 and 2020 there were no options granted.

14.4. Description of the relationships between the issuer and trade unions, indicating whether there have been stoppages or strikes in the last three fiscal years

Usiminas relationship with the various unions that make up its base always guided by transparency, respect for freedom of association, ethics and constant dialogs. The Company maintains regular dialog channels, so that any conflicts or deadlocks are resolved through negotiations. Monthly meetings with the various unions representing each base are held at each base, as a channel to address daily issues and resolve them.

Four base dates are adopted for the negotiation of collective bargaining agreement with the unions, namely: May, August, September and November. The dialog occurs with 18 different union associations in 5 states of Brazil.

On these occasions of formal negotiation, Usiminas is signatory to collective bargaining agreements negotiated directly between the company and its unions, and also of collective labor conventions, negotiated between the trade unions and their respective unions.

Always guided by transparency, professionalism and ethics, Usiminas developed and applies a Code of Ethics and Business Conduct, developed with the involvement of employees, which deals with the participation in unions, highlighting:

a - Usiminas values the role of unions as organizations representing the interests of its employees.

b - The Company recognizes the right of employees to freedom of association and respect of union membership, not practicing any kind of discrimination against unionized employees.

There were no stoppages or strikes in the last three fiscal years.

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15. Control

15.1/2. Identify the shareholder or group of controlling shareholders, indicating for each: (a) name; (b) nationality; (c) Individual / Corporate Taxpayer's ID ("CPF/CNPJ"); (d) number of shares held, by class and type; (e) percentage held in relation to the relevant class or kind; (f) percentage held in relation to total capital; (g) whether it is part of the shareholders' agreement and

In a table, list containing the information of the shareholders or groups of shareholders acting together or representing the same interest, with interest equal to or exceeding 5% of the same class or type of shares that are not listed in item 15.1:

Shareholder	Corporate Taxpayer ID ("CNPJ")	Nationality	Legal Representative	Legal Representative's CPF/CNPJ	Participates in a Shareholders Agreement	Controlling shareholder	Date of last amendment	Common share	% Participation in same type / class	Class A preferred shares	% Participation in same type / class	Class B preferred shares	% Participation in same type / class	% in relation to total capital	Shareholder
Ternium Investiments S.àr.l	12.659.927/0001-17	Luxembourgian	Simone Galante Alves	952.915.717-72	Yes	Yes	07/19/2016	198,766,651	28.18	6,987,367	1.28	0	0	205,754,018	16.42
Ternium Argentina S.A.	05.722.544/0001-80	Argentinean	Simone Galante Alves	952.915.717-72	Yes	Yes	07/19/2016	14,601,097	2.07	513,281	0.09	0	0	15,114,378	1.21
Previdência Usiminas	16.619.488/0001-70	Brazilian	-	-	Yes	Yes	07/19/2016	34,109,762	4.84	0	0	0	0	34109762	2.72
Nippon Steel Corporation	05.473.413/0001-07	Japonese	Eiji Hashimoto	-	Yes	Yes	11/14/2019	220,320,979	31.24	3,138,758	0.57	0	0	223,459,737	17.83
Prosid Investiments S.C.A.	14.759.342/0001-02	Uruguayan	Simone Galante Alves	952.915.717-72	Yes	Yes	07/19/2016	29,202,198	4.14	1,026,563	0.19	0	0	30,228,761	2.41
Metal One Corporation	05.733.199/0001-80	Japonese	Shuichi Iwata	-	Yes	Yes	07/19/2016	759,248	0.11	0	0	0	0	759,248	0.06
Mitsubishi Corporation	05.613.715/0001-33	Brazilian	Takehiko Kakiuchi	-	Yes	Yes	11/19/2019	7,449,544	1.06	59,048	0.01	0	0	7,508,592	0.6
Confab Industrial S.A.	60.882.628/0001-90	Brazilian	-	-	Yes	Yes	07/19/2016	36,502,746	5.18	1,283,203	0.23	0	0	37,785,949	3.02
Companhia Siderúrgica Nacional Group	33.042.730/0001-04	Brazilian	-	-	No	N0	07/19/2016	106,896,153	15.157	55,144,456	10.07	0	0	162,040,609	12.93
GQG Partners LLC ("GQG Partners")	26.729.698/0001-74	American	Citibank	33.868.597/0001/-40	No	No	05/12/2021	0	0	50,076,927	9.141	0	0	50,076,927	3.996
Treasury Stocks	-	-	-	-	-	-	12/31/2020	2,526,656	0.358	19,933,468	3.639	0	0	22,460,124	1.792
Others	-	-	-	-	-	-	-	54,125,649	7.675	409,655,353	74.779	66,261	100	463,781,002	37.013
Total								**705,260,684**	**100**	**547,752,163**	**100**	**66,261**	**100**	**1,253,079,108**	**100**

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- For the controlling shareholders, the table above shows the total number of shares linked and non-linked to the Company's control block.

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(h) if the shareholder is a legal entity, a list containing the information referred to in subitems "a" to "d "about their direct and indirect majority shareholders, including individual controlling shareholders, yet such information is treated as confidential by operation of the legal business or by the law of the country where the partner or majority shareholder are appointed or domiciled.

Metal One Corporation is a Japanese company, whose main business is steel distribution. The Company provide integrated services that range from distribution, inventory and manufacturing to processing, in addition to sales of steel products. Main shareholders of Metal One Corporation are following:

Metal One Corporation				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number	
			Common	Preferred
Mitsubishi Corporation	Japanese	-	1.200.000 (60%)	-
Sojitz Corporation	Japanese	-	800.000 (40%)	-

Mitsubishi Corporation is a publicly-traded Company listed on the Tokyo Stock Exchange – Japan. Beside its traditional trading operations, Company´s business includes project development, production and manufacturing operation in following industry: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution and Urban Development. Main shareholders of Mitsubishi Corporation are following:

Mitsubishi Corporation				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares held, by class and type	
			Common	Preferred
Master Trust Bank of Japan, Ltd. (Trust Account)	Japanese	-	121.856.000	-
Custody Bank of Japan, Ltd. (Trust Account)	Japanese	-	85.666.000	-
BNYM AS AGT/CLTS NON TREATY JASDEC.	Japanese	-	78.747.000	-
Meiji Yasuda Life Insurance Company	Japanese	-	64.846.000	-
Tokio Marine & Nichido Fire Insurance Co., Ltd.(	Japanese	-	57.506.000	-
The Master Trust Bank of Japan ltd. (Mitsubishi Heavy Industries, Limited Account , Retirement Benefit Trust Account)	Japanese	-	32.276.000	-
Custody Bank of Japan, Ltd. (Trust Account 5)	Japanese	-	26.925.000	-
JP MORGAN CHASE BANK 385781	American	-	19.510.000	-
Custody Bank of Japan, Ltd. (Trust Account 9)	Japanese	-	19.155.000	-

Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) is a publicly-traded Company listed on the Tokyo Stock Exchange - Japan. It is the parent company of the Nippon Steel Group, whose main business is the production of steel, in addition to meeting the Engineering, Construction,

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Chemical, Systems Technology and other sectors, through various other subsidiaries. Main shareholders of Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) are following:

Nippon Steel Corporation				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
The Master Trust Bank of Japan Ltd. (Trust Account)	Japanese	-	62.780 .000	-
Custody Bank of Japan, Ltd. (Trust account)	Japanese	-	40.260.000	-
Nippon Life Insurance Company	Japanese	-	24. 562.000	-
Custody Bank of Japan Ltd. (Trust Account 5)	Japanese	-	18.482.000	-
Custody Bank of Japan Ltd. (Trust Account 9)	Japanese	-	14.510.000	-
Meiji Yasuda Life Insurance Co.	Japanese		14.064.000	
JP MORGAN BANK LUXEMBOURG S.A 1300000	Luxembourguese		13.562.000	
JP MORGAN CHASE BANK 385781	American		13.462.000	
Mizuho Bank, Ltd.	Japanese		12.199.000	
Sumitomo Corporation	Japanese		12.179.000	

Confab Industrial S.A.				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
Tenaris Investments S.à rl.	Luxembourg	15.028.414/0001-04	369.603.834 (68,84%)	N/A
Siderca S.A.I.C.	Argentina	05.723.758/0001-71	167.308.639 (31,16%)	N/A

Siderca S.A.I.C.				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
Tenaris Investments S.à rl.(*)	Luxembourg	15.028.414/0001-04	974.935.086 (97,49%)	N/A
Tenaris Global Services S.A.(*)	Uruguay	06.258.421/0001-01	25.064.884 (2,51%)	N/A

(*) wholly-owned subsidiaries of Tenaris S.A., a publicly traded company, listed on the New York Stock Exchange (NYSE) - United States of America, the Milan Stock Exchange (MTA) - Italy and the Mexico Stock Exchange - Mexico. Tenaris S.A. is a parent company of the Tenaris Group. Tenaris S.A. is controlled by San Faustin S.A., a Luxembourg corporation that indirectly holds, through its wholly owned Luxembourg subsidiary Techint Holdings

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S.à r.l., approximately 60.5% of the shares issued by Tenaris S.A.

Rocca & Partners Stichting Administratiekantoor Aandelen San Faustin, a Dutch private foundation ("RP STAK") has enough voting rights in San Faustin S.A. to control San Faustin S.A. No person or group of people controls RP STAK.

Prosid Investments S.C.A.				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
Ternium Argentina SA	Argentina	05.722.544/0001-80	1,094,288,000.00 (99,99%)	N/A

Ternium Argentina S.A.				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
Ternium Internacional España S.L.	Spain	N/A	2,821,296,170	N/A
Administración Nacional de la Seguridad Social	Argentina	N/A	1,175,806,541	N/A
Public (BuenosAires Stock Exchange)	N/A	N/A	498.450.483	N/A
Inversora Siderurgia Argentina	Argentina	N/A	21,540,829	N/A

Ternium Internacional España SL				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
Ternium Investments Sarl	Luxembourg	12.659.927/ 0001-17	223,927.00 (100%)	N/A

Ternium Investments S.àr.l				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**
Ternium SA	Luxembourg	N/A	4,077,963,792.00 (100%)	N/A

Ternium S.A.				
(a) Name	**(b) Nationality**	**(c) CPF/CNPJ**	**(d) Number of shares held, by class and type**	
			Common	**Preferred**

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San Faustin SA (*)	Luxembourg	N/A	1,243,433,012.00 (62%)	N/A
Tenaris Investments Sarl	Luxembourg	N/A	229,713,194.00 (11%)	N/A
Public (NYSE)	N/A	N/A	489,930,470.00 (24%)	N/A
Ternium S.A. (Treasury Shares)	Luxembourg	N/A	41,666,666.00 (2%)	N/A

(*) RP STAK has enough voting rights in San Faustin S.A. to control San Faustin S.A. No person or group of people controls RP STAK.

Previdência Usiminas

Usiminas employees' pension fund existing and organized in accordance with the laws of the Federative Republic of Brazil.

15.3. In a table, describe how capital is held, as decided at the last general meeting of shareholders:

In Units

Date of last meeting	Individual shareholders	Legal entity shareholders	Institutional investors
04/29/2021	**86,567**	**1332**	**430**

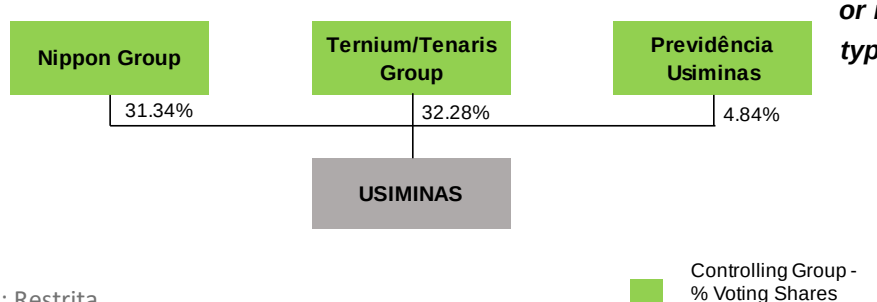
Outstanding Shares *Outstanding shares corresponding to all issuer's shares, except those owned by the majority shareholder, related parties, the issuer's management and treasury stock.*

In Units

Stocks	Quantity	%
Common	161,021,803	22.83%
Preferred	514,746,912	93.96%
Class A Preferred shares	514,680,651	99.99%
Class B Preferred shares	66,261	0.01%
Total	**675,768,715**	**53.93%**

15.4. Description of the economic group issuer is inserted in, indicating:

a) All direct and indirect controllers and, if the issuer wishes, the shareholders with equal participation or more than 5% of a class or type of shares



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b) Subsidiaries and affiliates

Name	Society	Participation in the Company's total capital 12/31/2020
Codeme Engenharia S.A.	Affiliate	30.77%
Metalcentro Ltda.	Subsidiary	100.00%
MetForm S.A. (iii)	Affiliate	30.77%
Mineração Usiminas S.A.	Subsidiary	70.00%
Modal Terminal de Graneis Ltda. (i)	Jointly-controlled	50.00%
MRS Logística S.A. (ii)	Affiliate	11.41%
Rios Unidos Logística e Transportes de Aço Ltda.	Subsidiary	100.00%
Soluções em Aço Usiminas S.A.	Subsidiary	68.88%
Terminal de Cargas Paraopeba	Affiliate	22.22%
Terminal de Cargas Sarzedo	Affiliate	22.22%
Unigal Ltda.	Jointly-controlled	70.00%
Usiminas International Ltd.	Subsidiary	100.00%
Usiminas Mecânica S.A.	Subsidiary	99.99%
Usiminas Participações e Logística S.A.	Subsidiary	100.00%
Usiroll Usiminas Court Tecnologia em Acabamento Superficial Ltda.	Jointly-controlled	50.00%

(i) Beginning January 2013, these companies are now presented by equity method in the financial statements

of the Company.

(ii) Direct interest of 0.28% and indirect, through the UPL, of 11.13%.

(iii) Indirect interest through Codeme Enhenharia S.A.

c) Interest of issuer in the group's companies

The company holds no interest in other companies of the group besides those described above.

d) Interests of companies of the group in issuer

There is no interest by any of the companies of the group to which the Company belongs to besides those described above.

e) Companies under common control

As of December 31, 2021, there were no companies under common control of Previdência Usiminas, Confab Industrial SA, Metal One Corporation, Mitsubishi Corporation, Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation), Prosid Investments SA, Temium Argentina SA and Ternium Investments Sarl other than Usinas Siderurgicas de Minas General and its subsidiaries.

15.5. In connection with any shareholders agreement filed at the headquarters of the issuer or to which the majority shareholder is a party to, regulating the exercise of voting rights or the transfer of Company shares, include:

I - Usiminas’ Shareholders Agreement:

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a) Parties

Confab Industrial S.A. ("Confab"), Prosid Investments S.C.A. ("Prosid"), Ternium Argentina S.A. ("Ternium Argentina") and Ternium Investments S.à R. L. ("Ternium Investments" and, together with Confab, Prosid and Ternium Argentina, the "Ternium/Tenaris Group"), Previdência Usiminas, Metal One Corporation ("Metal One "), Mitsubishi Corporation do Brasil, S.A. ("Mitsubishi"), Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Nippon Usiminas Co., Ltd. ("UN", and together with Metal One, Mitsubishi and NSSMC, the "NSSMC Group"), and as a consenting party, Usinas Siderúrgicas de Minas Gerais S.A. - Usiminas ("Usiminas "and "Shareholders Agreement").

b) Date of execution

April 10, 2018 (Amended and Restated on October 17, 2018)

c) Duration

The Shareholders Agreement will be valid until November 6, 2031 ("Termination Date"), subject to renewal for successive periods of five (5) years, unless shareholders representing more than 6.67% (six point sixty-seven percent) of all shares addressed by the Shareholders Agreement ("Voting Shares") shares notify in writing about their decision not to renew this Agreement, no shorter than 180 (one hundred eighty) days after the termination Date or the date of expiry of any such additional period thereafter.

Notwithstanding the foregoing, Previdência Usiminas, through delivery to all other signatories to the Shareholders Agreement and to Usiminas of prior notice in writing to that effect will have the option (but not the obligation), under and subject to the conditions set out in the Shareholders Agreement, to relieve all (but not less than all) of its Voting Shares addressed by such document.

d) Description of the terms relating to the exercise of voting rights and the power to control

The Shareholders' Agreement provides for the prior meeting between the representatives of their parties to determine the position to be expressed in the Usiminas’ General Meeting or the Board of Directors Meeting ("Prior Meeting"). Matters submitted to the Prior Meeting are subject to approval by shareholders who in the aggregate own no less than 65% (sixty-five percent) of total Voting Shares ("Ordinary Resolution"), and certain matters submitted to the Prior Meeting, as provided for in the Shareholders Agreement, may only be approved upon the affirmative vote of shareholders representing in the aggregate at least 93.40% (ninety-three point forty percent) of the total number of Voting Shares.

e) Description of the terms relating to the appointment of management

The Shareholders Agreement provides as follows regarding the appointment of Usiminas management:

(i) Board of Directors: While the Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) Group and the Ternium/Tenaris Group own at least twenty-five percent (25%) of the total number of Registered Shares each, (i) Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and the Ternium Investments will jointly indicate most members of the Board of Directors (i.e., no less than one half plus one of the total number of members of the Board of Directors to be elected by the shareholders at the General Meeting) and their respective deputies, and (ii) Nippon Steel

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Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium Investments individually appoint, any case, equal number of members of the Board of Directors (and their deputies); provided that Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium Investments appoint, in any case, no less than three (3) members of the Board of Directors (and their deputies) each; also observing that the members of the Board of Directors appointed by Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) will include (and will not be added to) the member that NU has the right to elect in accordance with article 27 of Usiminas’ articles of incorporation.

Additionally, as long as Previdência Usiminas holds 6.67% (six point sixty seven percent) or more of the total number of Registered Shares it will indicate one (1) member of the Board of Directors (and its respective alternate).

Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium Investments shall have the right to nominate the Chairman of the Board of Directors and the Company's Chief Executive Officer, alternately, for two consecutive 2-year terms (i.e. four consecutive years each) with the Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) having the right to appoint the Chairman of the Board of Directors and Ternium Investments having the right to appoint the Chief Executive Officer for the terms of office from April/May 2018 to April/May 2020 and then April/May 2020 April/May 2022. The right to appoint the Chairman of the Board of Directors and the Chief Executive Officer alternates between the Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) Group and Ternium Investments from April/May 2022 at each interval of four years, with the Ternium Investments appointing the Chairman of the Board of Directors and Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) appointing the Chief Executive Officer, respectively, for the terms of office from April/May 2020 to April/May 2024 and April/May 2024 to April/May 2026, and so on.

(ii) The Audit Committee: For each term of 2 (two) years, a total of 5 (five) members will be composed, with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium being nominated 2 (two) candidates each, and the PU, while continuing to hold not less than 6.67% (six point sixty-seven percent) of the Related Shares, shall nominate 1 (one) nominee for nomination as members of such committee; that if the PU fails to nominate timely any candidate for nomination as a member of the Audit Committee for any warrant of 2 (two) years, then the number of members of such a committee for such a 2 (two) year warrant shall be reduced to one total of 4 (four) members with Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium each nominated 2 (two) nominees for membership of such committee pursuant to this Section 4.8 (b) The coordinator of such committee for each 2 (two) year term shall be appointed by the Party entitled to appoint the President of the Council for such term.

(iii) Board of Executive Officers: Pursuant to the Shareholders' Agreement, the Company's Board of Executive Officers shall be composed of 6 (six) members, including the Chief Executive Officer, all of whom shall be appointed by the Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium Investments (two by the party entitled to appoint the Chairman of the Board of Directors for each period, one by the party that has the right to appoint the Chief Executive Officer for the

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same period (besides the CEO himself); the Commercial Vice President always by Ternium Investments; and the Vice President of Technology and Quality always by Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation).

(iv) Other charges: Both Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium may nominate and send up to 15 (fifteen) persons each (which may be, but not required to be, employees or former employees or their respective Affiliates) to hold non-statutory management positions in Usiminas, or statutory management or non-management positions in subsidiaries of Usiminas (and / or other entities in which Usiminas or any of its subsidiaries has (m) significant participation), in each case, as aligned with Usiminas; provided that neither the statutory management positions appointed by Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium pursuant to Section 4.12 nor any positions in any of the Board of Directors (or any Board of Directors committee Board of Directors in accordance with the Bylaws), Fiscal Council or Board of Directors appointed by any of Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) and Ternium, pursuant to Clause 4.6, Clause 4.8, Clause 4.9, Clause 4.10 or Clause 4.11 (or any substitute of any of them appointed in accordance with Clause 4.14) shall count as one of the fifteen (15) individuals that each Party may appoint under this Clause 4.10 (e).

f) Description of the terms relating to the transfer of shares and the preference for purchasing them

If any shareholder belonging to the Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) Group, the Ternium/Tenaris Group or the Previdência Usiminas Group intends in good faith and receives a written offer to transfer the whole or any part of its Voting Shares to a third party (i.e., a person that is not an affiliate of such shareholder and/or does not belong to the same group as that of the shareholder), the mechanism for offering preemptive right, pursuant to the Shareholders Agreement, shall be observed. Additionally, if a change of control or bankruptcy event (as such terms are defined in the Shareholders Agreement) occurs in relation to one of the signatories to this agreement, unless the signatories agree otherwise in writing within thirty (30) days following the date on which they have been notified of the occurrence of the events in question, the provisions relating to the preemptive right shall apply mutatis mutandis.

The Shareholders' Agreement also includes certain procedures and exit mechanisms, which will be applicable to all the Registered Shares held by the Nippon Steel Corporation “NSC” (formerly called Nippon Steel & Sumitomo Metal Corporation) Group and the Ternium/Tenaris Group, as well as to any new common shares subscribed by any of such parties within any capital increase in Usiminas. Such procedures and mechanisms may be initiated by a party, with or without cause, at any time after four and a half years from the election of the Board of Executive Officers by the Board of Directors in May 2018, and contemplate that, after a six-month negotiation period, either party may purchase a number of common shares held by the other party and its affiliates, consolidating control of the acquiring party. The selling party, however, will have the option to remain a minority member of the Usiminas control group, with at least 6.67% (six point sixty-seven percent) of the common shares.

g) Description of clauses that restrict or bind voting rights of members of the board

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The Prior Meeting mechanism described under "Description of the clauses relating to the exercise of voting rights and the power of control"(15.5.1 (d)) above applies in relation to meetings of the Usiminas Board of Directors.

II - The Ternium/Tenaris Group Shareholders Agreement

a) Parties

Confab, Prosid, Ternium Argentina and Ternium Investments

b) Date of execution

January 16, 2012

c) Duration

The Ternium/Tenaris Group Shareholders Agreement of the shall be effective for the period the parties to such agreement remain as shareholders of Usiminas.

d) Description of the terms relating to the exercise of voting rights and the controlling power

The Ternium/Tenaris Group Shareholders Agreement provides that a prior meeting shall be held between the representatives of their parties to determine Ternium/Tenaris Group vote in Prior Meetings held under the provisions of the Shareholders Agreement described in item 15.5.1 above (hereinafter "Usiminas shareholders Agreement "). Furthermore, quorums and voting restrictions in Prior Meetings addressed by the Usiminas Shareholders Agreement apply, whenever appropriate, to the Ternium/Tenaris Group Shareholders Agreement. Finally, the Ternium/Tenaris Group Shareholders Agreement contemplates that the parties shall negotiate in good faith and shall make their best efforts to achieve consensus if any project or operation to be voted under the Ternium/Tenaris Group Shareholders Agreement and the Usiminas Shareholders Agreement may result (if passed) to the prejudice to any party.

e) Description of the clauses relating to the appointment of management

The Ternium/Tenaris Group Shareholders Agreement contains the following provisions for the appointment of Usiminas management:

(i) Board of Directors: The Ternium/Tenaris Group Shareholders Agreement provides that (A) Confab shall be entitled to appoint one (1) member to the Board of Directors of Usiminas, (B) Ternium Argentina and Ternium Investments shall be entitled to appoint, by consensus, one (1) member of the Board of Directors of Usiminas and (C) Ternium Investments shall have the right to appoint the remaining members of the Board of Directors to be appointed by the Ternium/Tenaris Group under the Usiminas Shareholders Agreement.

(ii) Fiscal Council: Ternium Investments shall have the right to appoint members of the Fiscal Council, following the appointment by the Ternium/Tenaris Group pursuant to the Usiminas Shareholders Agreement, and Confab and Ternium Argentina shall have veto right with respect to that appointment.

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(iii) Officers: Should the Ternium/Tenaris Group have the right to appoint the CEO of Usiminas by consensus with Nippon Steel Corporation "NSC" (formerly called Nippon Steel & Sumitomo Metal Corporation), such appointment shall be made by Ternium Investments.

f) Description of the clauses relating to the transfer of shares and the preemptive right

The Ternium/Tenaris Group Shareholders Agreement contains the following provisions for the transfer of Usiminas shares by members of Ternium/Tenaris Group:

(i) Put Option: according to the Ternium/Tenaris Group Shareholders Agreement , should a change of control occurs with respect to Ternium Investments, Confab and Ternium Argentina shall have the option to sell all of their Usiminas shares to Ternium Investments during twenty four (24) months after such change of control at a price per share equivalent to weighted average volume of trading price at closing for the last 12 months on the B3 immediately prior to the date on which the change of control has occurred, plus a premium on said average established in the agreement.

(ii) Tag Along right: the Ternium/Tenaris Group Shareholders Agreement also provides that, if Ternium Investments intends to sell its Usiminas shares to any person other than an affiliate of Ternium Investments, Confab and Ternium Argentina shall have the option to include their Usiminas shares in this transaction and sell them for the same price and on other terms and conditions applicable to Ternium Investments.

g) Description of clauses that restrict or bind the voting rights of members of the board

The mechanism of prior meeting between representatives of the Ternium/Tenaris Group described under "Description of the clauses relating to the exercise of voting rights and the power of control" above shall apply in relation to meetings of the Usiminas' Board of Directors.

15.7. Describe the main corporate transactions that took place in the group that had a material effect on the issuer, such as mergers, mergers, spin-offs, mergers of shares, disposals and acquisitions of corporate control, acquisitions and disposals of important assets, indicating, when involving the issuer or any of its subsidiaries or affiliates

There were no corporate transactions, such as mergers, mergers, spin-offs, mergers of shares, disposals and acquisitions of corporate control, acquisitions and disposals of important assets, indicating, when involving the issuer or any of its subsidiaries or affiliates, relevant to the Company.

15.8. Provide other information as issuer may deem significant

On October 17, 2018, the Company's controlling shareholders signed a new binding Shareholder Agreement for Usiminas (the "New AA"), which effective from that date, completely replaced the AA and, since then, regulate the parties 'relations as shareholders and members of Usiminas' control group;Nippon Usiminas Co. Ltd. ended its activities and was liquidated in March 2020. All shares of Usiminas held by Nippon Usiminas Co. Ltd. were transferred to Nippon Steel Corporation "NSC" (formerly called Nippon Steel & Sumitomo Metal Corporation) on November 14, 2019.

On November 19, 2019, Mitsubishi Corporation do Brasil transferred all of its shares to Mitsubishi Corporation.

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16. Transactions with Related Parties

16.1. Describe the issuer's rules, policies and practices regarding the performance of transactions with related parties, as defined by the accounting rules that deal with this matter, indicating, when there is a formal policy adopted by the issuer, the agent responsible for its approval, date of approval and, if the issuer discloses the policy, locations on the worldwide computer network where the document can be consulted.

The Company's corporate governance practices and those recommended and/or required by law, including those set out in the Rules of the Corporate Governance Level 1 of BM&FBOVESPA.

In addition to the obligations provided for by law, the Company adopts specific procedures for carrying out transactions with related parties. According to the Company's articles of incorporation, the Board of Directors approve any business or transaction involving, on one side, the Company or its controlled companies, and on the other hand, Related Parties. Still, if the Related Party is a member of the Board of Directors or shareholder who has no relationship with the Board of Directors, it shall not participate in the decision regarding the business or operation in question, and such circumstances shall be noted in the minutes of the Directors' Board meeting. For the purposes of the articles of incorporation, Related Parties are: a) Any shareholder of the Company who is a member of the controlling group or who holds shares representing more than five percent (5%) of the voting capital and total capital; b) any members of the board of directors, board of officers or other similar or comparable management bodies (effective or alternates) of the Company or of its controlled companies, as well as their respective spouses and relatives up to the second degree; c) any members of the board of directors, board of officers or other similar or comparable management bodies (effective or alternates) of the shareholders members of the control group of the Company; d) any controlled, controlling or affiliated companies or companies under common control of any Company's shareholder member of the control group; and e) any controlled or affiliated companies of any members of the board of directors, board of officers or other similar or comparable management bodies (effective or alternates) of the Company or of its controlled companies.

The Bylaws also provide that - the granting of loans by the Company, or by any entity controlled by the Company, to a Related Party is prohibited, provided that such prohibition does not prevent the Company (or any of its subsidiaries) from granting other forms of financing or credit to Related Parties in relation to any sale of products or other commercial operations approved by the Board of Directors pursuant to item "y" of the caput of Article 13 of the Bylaws.

Also, in any transaction or other business within the scope of item "y" of the heading of this Article 13, if any member of the Board of Directors has a direct interest in the transaction or matter or receives any direct or indirect compensation (employment, contractual or otherwise) from the Related Party at issue (or from any entity that controls, is controlled by or is subject to common control with such Related Party), such member shall inform the Board of Directors thereof and abstain from discussing and voting on the approval of the matter at the relevant Board of Directors meeting.

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Also the Company's bylaws of the Board of Directors state that, in case of conflict of interest, the board members shall: (i) declare such conflict; (ii) refrain from participating, discussing and voting on the matter; (iii) formally state the conflict in the minutes of the meeting.

Furthermore, the board members shall not: (i) perform any act using the company's assets, to the detriment of the company; (ii) receive, by virtue of their office, any direct or indirect personal advantage from third parties without an express authorization in the articles of incorporation or given by a general meeting; and (iii) take part in any corporate transaction involving a conflict of interest with the Company, or in related decisions made with other members of the board.

The Company's Bylaws are available at www.usiminas.com/ri.

b) any directors of the Company, whether a principal or deputy, or the shareholders mentioned in item "a" above, as well as their spouses and relatives up to second degree; c) any subsidiaries, parents, affiliates or companies under common control of any of the persons mentioned in items "a" and "b" above.

The articles of incorporation also provide that the Company shall not grant loans to its directors, members of the controlling group or to any person related to them, whether directly or indirectly.

Also the Company's bylaws of the Board of Directors state that, in case of conflict of interest, the board members shall: (i) declare such conflict; (ii) refrain from participating, discussing and voting on the matter; (iii) formally state the conflict in the minutes of the meeting.

Furthermore, the board members shall not: (i) perform any act using the company's assets, to the detriment of the company; (ii) receive, by virtue of their office, any direct or indirect personal advantage from third parties without an express authorization in the articles of incorporation or given by a general meeting; and (iii) take part in any corporate transaction involving a conflict of interest with the Company, or in related decisions made with other members of the board.

Finally, the Shareholders' Agreement establishes that the Company's transactions with related parties will not be taken at previous meetings of shareholders and should be freely voted by the Board of Directors as they consider appropriate without any binding or binding unified positioning of the previous shareholders controllers.

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16.2. Report, in relation to transactions with related parties, that according to accounting standards should be disclosed in the issuer's individual or consolidated financial statements and which have been carried out in the last 3 fiscal years or are in effect in the current fiscal year:

Name Related Party	Relationship with the Issuer	Transaction Date	Object of the Contract	The issuer is creditor or debtor	Amount Involved in the Business (in Reais)	Existing balance	Amount of Related Party	Related Warranties and Insurance	Duration	Termination or revocation conditions	Nature and Reasons for the operation	Interest rate charged
CODEME ENGENHARIA S A	Other related parties	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	13,294,030.21	0.00	13,294,030.21	None	12/31/2020	None	None	None
CONFAB INDUSTRIAL S/A	Other related parties	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	115,674,456.55	0,00	115,674,456.55	None	12/31/2020	None	None	None
METFORM S/A	Affiliate	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	11,965,504.27	0.00	11,965,504.27	None	12/31/2020	None	None	None
MINERACAO USIMINAS S A	Subsidiary	02/01/2020	ORE	DEBIT	97,726,538.00	79,870,902.20	97,726,538.00	None	01/31/2021	None	None	None
MINERACAO USIMINAS S A	Subsidiary	02/01/2020	ORE	DEBIT	445,921,146.00	445,921,146.00	445,921,146.00	None	02/28/2021	None	None	None
MODAL TERMINAL DE GRANEIS LTDA	Jointly-controlled	01/01/2013	ORE TRANSPORTATION	DEBIT	91,400,000.00	18,981,120,66	91,400,000.00	None	12/31/2021	None	None	None
MRS LOGÍSTICA S/A	Affiliate	10/25/2012	TRANSPORTATION SERVICES	DEBIT	148,013,496.00	8,128,702.76	148,013,496.00	None	11/30/2026	None	None	None
MRS LOGÍSTICA S/A	Affiliate	11/21/2014	TRANSPORTATION SERVICES	DEBIT	726,000,000.00	143,252,048,30	726,000,000.00	None	12/31/2021	None	None	None
MRS LOGÍSTICA S/A	Affiliate	04/01/2020	TRANSPORTATION SERVICES	DEBIT	566,913,000.00	95,144,118.89	566,913,000.00	None	03/31/2021	None	None	None
MRS LOGÍSTICA S/A	Affiliate	04/14/2020	TRANSPORTATION SERVICES	DEBIT	20,000,000.00	10,796,243.22	20,000,000.00	None	09/05/2020	None	None	None
NIPPON CORPORATION	Other related parties	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	26,652,820.81	0.00	26,652,820.81	None	12/31/2020	None	None	None
NIPPON STEEL CORPORATION	Controlling shareholder	03/24/2009	TECHNICAL CONSULTANCY - IPATINGA CLC	DEBIT	44,595,704.89	17,780,647.67	44,595,704.89	None	01/30/2021	None	None	None
NIPPON STEEL CORPORATION	Controlling shareholder	03/23/2009	ROYALTY - CLC IPA	DEBIT	935,406,000.00	935,406,000,00	935,406,000.00	None	03/23/2027	None	None	None
NIPPON STEEL & SUMIKIN ENGINNERING CO.	Other related parties	12/16/2019	INVESTMENT – EQUIPMENT SUPPLY	DEBIT	34,833,261.75	22,292,638,15	34,833,261.75	None	02/16/2023	None	None	None
RIOS UNIDOS LOGISTICA E TRANSPORTES	Subsidiary	12/01/2015	TRANSPORTATION SERVICES	DEBIT	11,185,558.79	1,109,501.84	11,185,558.79	None	12/31/2021	None	None	None
SOLUCOES EM ACO USIMINAS	Subsidiary	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	4,023,926,451.73	0.00	4,023,926,451.73	None	12/31/2020	None	None	None
TERMINAL DE CARGAS DE SARZEDO	Affiliate	08/21/2017	ORE TRANSPORTATION	DEBIT	112,030,000.00	24,881,266.92	112,030,000.00	None	09/30/2021	None	None	None
TERNIUM ARGENTINA	Controlling shareholder	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	51,800,539.87	0.00	51,800,539.87	None	12/31/2020			
TERNIUM BRASIL SA	Other related parties	01/01/2019	BENEFICIATION OF PRODUCTS	DEBIT	7,281,034,532.11	4,448,551,390.64	7,281,034,532.11	None	12/31/2020	None	None	None

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TERNIUM GROUP	Other related parties	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	104,209,473.62	0.00	104,209,473.62	None	12/31/2020	None	None	
TERNIUM PROCUREMENT SA	Other related parties	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	47,276,855.83	0.00	47,276,855.83	None	12/31/2020	None	None	None
UNIGAL LTDA	Jointly-controlled	07/01/2016	BENEFICIATION OF PRODUCTS	DEBIT	2,124,891,000.00	433,227,504.68	2,124,891,000.00	None	12/31/2021	None	None	None
USIMINAS INTERNATIONAL LTD.	Subsidiary	07/11/2019	LOAN AGREEMENT (BOND)	DEBIT	2,861,018,000.00	4,007,225.00	2,861,018,000.00	Guarantee irrevocable and unconditional	07/18/2026	Contractual default	Full prepayment of debt with BNDES and Japanese banks and partial prepayment of debt with debenture holders, Banco do Brasil S.A.,Itaú Unibanco S.A. and Banco Bradesco S.A.	None
USIMINAS MECANICA S A	Subsidiary	01/01/2020	SALE OF STEEL PRODUCTS	CREDIT	8,592,260.33	0.00	8,592,260.33	None	12/31/2020	None	None	None
USIMINAS MECANICA S A	Subsidiary	03/05/2009	LENDING FOUNDRY/FORGING/LAB AREAS	DEBIT	3,162,179.03	3,162,179.03	3,162,179.03	None	12/31/2028	None	None	None
USIMINAS MECANICA S A	Subsidiary	06/30/2017	INDUSTRIAL ASSEMBLY	DEBIT	299,366,266.30	39,231,676.68	299,366,266.30	None	04/30/2021	None	None	None
USIMINAS MECANICA S A	Subsidiary	09/17/2019	INDUSTRIAL EQUIPMENTS	DEBIT	38,749,720.98	4,550,541.47	38,749,720.98	None	09/30/2021	None	None	None
USIMINAS MECANICA S A	Subsidiary	10/28/2019	INDUSTRIAL ASSEMBLY	DEBIT	7,633,733.70	2,107,275.64	7,633,733.70	None	04/30/2021	None	None	None
USIMINAS MECANICA S A	Subsidiary	12/03/2019	INDUSTRIAL ASSEMBLY	DEBIT	36,176,433.92	12,149,610.46	36,176,433.92	None	04/30/2022	None	None	None
USIMINAS MECANICA S A	Subsidiary	07/21/2020	BOILING MATERIALS / MACHINING	DEBIT	29,506,080.50	3,923,233.23	29,506,080.50	None	10/31/2020	None	None	None
USIROLL USIMINAS COURT TE	Subsidiary	01/01/2016	BENEFICIATION OF PRODUCTS	DEBIT	12,043,013.16	2,382,144.87	12,043,013.16	None	01/15/2026	None	None	None
USIROLL USIMINAS COURT TE	Subsidiary	01/01/2016	BENEFICIATION OF PRODUCTS	DEBIT	49,946,543.02	6,796,543.01	49,946,543.02	None	01/15/2026	None	None	None
USIROLL USIMINAS COURT TE	Subsidiary	08/01/2018	OPERATION SUPPORT	DEBIT	33,000,000.00	10,938,973.33	33,000,000.00	None	07/31/2023	None	None	None

Obs .: - The object of the contract "Sales of steel products" refers to the billing in the period.

- For reasons of relevance, contracts above R$ 2 million were informed.

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16.3. In relation to each one of the transactions or joint transactions mentioned in item 16.2 above which took place in the last fiscal year: a) identify the measures adopted to deal with conflicts of interest; and b) demonstrate the strictly arm's length character of the conditions agreed or the appropriate compensatory payment.

In case of conflict of interests, the Company adopts the rules mentioned in item 16.1 to address these conflicts.

In addition, in any transaction or other business within the scope of item "y" of the heading of this Article 13, if any member of the Board of Directors has a direct interest in the transaction or matter or receives any direct or indirect compensation (employment, contractual or otherwise) from the Related Party at issue (or from any entity that controls, is controlled by or is subject to common control with such Related Party), such member shall inform the Board of Directors thereof and abstain from discussing and voting on the approval of the matter at the relevant Board of Directors meeting. Company transactions and business with related parties follow market standards and are supported by relevant previous assessments of their conditions and the Company's strict interest in carrying out such assessments. The arm's length transactions between related parties must be supported by appropriate documentation or other evidence held by the Company.

16.4. Provide other information as issuer may deem significant

No further significant information.

17. Capital

17.1. Capital composition

Paid-in Capital

Date of authorization or approval	Capital value (Real)	Payment Term	Number of common shares (units)	Number of preferred shares (units)	Total number of shares (units)
09/27/2010	12,150,000,000.00	Paid-in capital	505,260,684	508,525,506	1,013,786,190

Capital by classes of shares

Preferred shares by class	Number of shares (Units)
Class A Preferred	547,752,163
Class B Preferred	82,163

Paid-in Capital

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Date of authorization or approval	Capital value (Real)	Payment Term	Number of common shares (units)	Number of preferred shares (units)	Total number of shares (units)
07/19/2016	13,200,294,935.04	Paid-in Capital	705,260,684	547,818,424	1,253,079,108

Capital by classes of shares

Preferred shares by class	Number of shares (Units)
Class A Preferred	547,752,163
Class B Preferred	66,261

Authorized Capital

Date of authorization or approval	Capital value (Real)	Payment Term	Number of common shares (units)	Number of preferred shares (units)	Total number of shares (units)	Date of authorization or approval
07/19/2016	-	-	-	11,396,392	11,396,392	11,396,392

Except for Class B preferred shares, which may at any time and sole discretion of the shareholder be converted into Class A Preferred Shares, the Company has not issued securities or securities convertible into shares.

17.2. In relation to issuer's capital increases, state:

There was no capital increase for the last three fiscal years.

17.3. Regarding splits, reverse splits and bonuses, inform in table form:

No splits, reverse splits and bonus shares were performed for the last three fiscal years.

17.4. In relation to the issuer's capital reductions, indicate:

There was no capital reduction for the last three fiscal years.

17.5. Provide other information the issuer deems significant

On May 10, 2019, the Company informed the market, through a Notice to the Market, the change in the number of preferred shares of each class into which the Company's share capital is divided - due to conversion requests received -, without changing the value of the capital, the total number of shares issued and the number of common shares issued by the Company, as shown in the following table:

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Capital before conversions:

Capital (Value)	R$ 13,200,294,935.04
Common Shares units	705,260,684
Class A Preferred Shares units	547,740,661
Class b Preferred Shares units	77,763
Total units	1,253,079,108

Capital after conversions:

Capital (Value)	R$ 13,200,294,935.04
Common Shares units	705,260,684
Class A Preferred Shares units	547,752,163
Class b Preferred Shares units	66,261
Total units	1,253,079,108

18. Securities

18.1. Describe the rights of each class and type of shares issued:

Share Type	Preferred Share Class	Tag Along%
Common	-	80.00

Dividend Rights

According to the Company's articles of incorporation and the Corporation Law, the Company shareholders are entitled to receive dividends or other distributions made in respect of shares of the Company in proportion to their equity interest. The Company's articles

Voting Rights

Full

Description of Restricted Vote

None.

Convertibility

No

Condition for Convertibility and effects on capital

None.

Right to repayment of capital

Yes

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Description of the Characteristics of repayment of capital

Withdrawal/Recess: The capital to be reimbursed by the Company in the cases provided by law shall be established based on the value of equity disclosed in the last balance sheet approved at the Company's General Meeting, pursuant to Article 45 of Law No. 6404 of December 15, 1976. Redemption: In accordance with the Brazilian Corporation Law, the Company's shares may be redeemed

Restriction to Circulation

Yes

Description of Restriction

Only those described in item 15.5.f of this Reference Form, concerning the shareholders agreement filed at the Company's

Conditions for amendment to the rights guaranteed by such securities

In addition to the conditions described in item 15.5. and this Reference Form, according to the Corporation Law, or the Company's articles of incorporation or decisions made at a general meeting may deprive a shareholder of the right to: (i) profit sharing; (ii) participate, in case of Company liquidation, in the distribution of any remaining assets in proportion to their shareholding; (iii) oversee the management of the Company, pursuant to the Corporation Law; (iv) pre-emption upon future capital increases, except in certain circumstances set out in the Corporation Law and in the Company's articles of incorporation; and (v) withdraw from the company in the cases provided for in the Corporation Law.

Other significant characteristics

It behooves the Annual General Meeting to decide on the allocation of net income and dividend distribution. The articles of incorporation authorize the General Meeting to decide on the distribution of dividends due to pre-existing income reserves or retained earnings from previous years. The articles of incorporation further provide that the Company may prepare balance sheets for six-month periods or for shorter periods and that the Board of Directors may decide to distribute dividends, including interim dividends, to the retained earnings account disclosed in the last annual balance sheet. Under the Corporation Law, in the event of sale of a controlling equity in the Company, all holders of common shares are entitled to include their shares in a public offering of shares to be held by the acquirer of the controlling equity, and to receive at least 80% of the amount paid per share with voting rights, as an integral part of the controlling stock.

Share Type	Preferred Share Class	Tag Along%
Preferred	Class A	0.00

Dividend Rights

Holders of class A preferred are entitled to dividends 10% higher than those for common shares, and shall enjoy the same preemptive right as that of holders of Class B preferred shares, but only after meeting the preemptive right attached to Class B preferred shares. The preferred shares are entitled to participate, under the same conditions as those of common shares, any bonuses voted in the General Meeting.

Voting Rights

Without Right

Description of Restricted Vote

None.

Convertibility

No

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Condition for Convertibility and effects on capital

None.

Right to repayment of capital

Yes

Description of the Characteristics of repayment of capital

Liquidation: The holders of class A preferred shares shall have priority in capital reimbursement, without any premium in the event of Company liquidation, but only after meeting the priority given to the class B preferred shares.

Withdrawal/Recess: The amount of reimbursement to be paid by the Company in the cases provided by law shall be established based on the value of equity disclosed in the last balance sheet approved at the shareholders meeting pursuant to Article 45 of Law No. 6404 of December 15, 1976.

Redemption: In accordance with the Brazilian Corporation Law, the Company's shares may be redeemed as decided by the shareholders at the Extraordinary General Meeting representing no less than 50% of capital.

Restricted Circulation

No

Description of Restriction

None.

Conditions for amendment to the rights guaranteed by such securities

In addition to the conditions described in item 15.5. of this Reference Form, in accordance with the Corporation Law neither the Company's articles of incorporation nor the decisions at a general meeting may deprive a shareholder of the right to: (i) profit sharing; (ii) participate, in case of Company liquidation, in the distribution of any remaining assets in proportion to their shareholding; (iii) oversee the management of the Company, pursuant to the Corporation Law; (iv) preemption upon future capital increases, except in

Other significant characteristics

It behooves the Annual General Meeting of the Company to decide on the allocation of net income and dividend distribution. The Company's articles of incorporation authorize the General Meeting to decide on the distribution of dividends due to pre-existing income reserve or retained earnings from previous years. The articles of incorporation further provide that the Company may prepare balance sheets for six-month periods or for shorter periods and that the Board of Directors may decide to distribute dividends, including interim dividends, to the retained earnings account disclosed in the last annual balance sheet.

Share Type	Preferred Share Class	Tag Along%
Preferred	Class B	0.00

Dividend Rights

The holders of Class B preferred shares are entitled to dividends 10% higher than those for common shares, and have priority in capital reimbursement in the event of liquidation. The preferred shares are entitled to participate, under the same conditions as those

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of common shares, any bonuses voted in the General Meeting.

Voting Rights

Without Right

Description of Restricted Vote

None.

Convertibility

Yes

Condition for convertibility and effects on capital

i. Conditions: The class B preferred shares may, at any time and at the sole discretion of the holder of such shares, be converted into class A preferred shares. Preferred shares may not be converted into common shares. ii. Effects on Capital: Does not affect capital, except number of shares per class, in case of conversion of class B preferred shares into class A preferred shares.

Right to repayment of

Yes

Description of the Characteristics of repayment of capital

Liquidation: Holders of Class B preferred shares will have priority in capital reimbursement, without any premium in the event of Company liquidation.

Withdrawal/Recess: The amount of reimbursement to be paid by the Company, in the cases provided by law, shall be established based on the value of equity disclosed in the last balance sheet approved at the shareholders meeting pursuant to article 45 of Law No. 6404 of December 15, 1976.

Redemption: In accordance with the Brazilian Corporation Law, the Company's shares may be redeemed as decided by the shareholders at the Extraordinary General Meeting representing no less than 50% of capital. The redemption of the shares shall be paid with retained earnings, income reserves or capital reserves. Should the redemption do not cover total shares, a random selection shall be made.

Restriction to Circulation

No

Description of Restriction

None.

Conditions for amendment to the rights guaranteed by such securities

In addition to the conditions described in item 15.5. and this Reference Form according to the Corporation Law, or the Company's articles of incorporation or decisions made at a general meeting may deprive a shareholder of the right to: (i) profit sharing; (ii) participate, in case of Company liquidation, in the distribution of any remaining assets in proportion to their shareholding; (iii) oversee the management of the Company, pursuant to the Corporation Law; (iv) pre-emption upon future capital increases, except in certain circumstances set out in the Corporation Law and in the Company's articles of incorporation; and (v) withdraw from the company in the cases provided for in the Corporation Law.

Other significant characteristics

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It behooves the Annual General Meeting of the Company to decide on the allocation of net income and dividend distribution. The Company's articles of incorporation authorize the General Meeting to decide on the distribution of dividends due to pre-existing income reserve or retained earnings from previous years. The articles of incorporation further provide that the Company may prepare balance sheets for six-month periods or for shorter periods and that the Board of Directors may decide to distribute dividends, including interim dividends, to the retained earnings account disclosed in the last annual balance sheet.

18.2. Describe, if applicable, the provisions limiting the voting rights of significant shareholders or that require them to make a public offer

There are no provisions limiting the voting rights of significant shareholders or requiring them to make a public offer.

18.3. Describe exceptions and conditions precedent related to equity or political rights provided for in the Company's articles of incorporation

The articles of incorporation provide for no exceptions and conditions precedent related to equity or political rights.

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18.4. In a table, inform volume of trades as well as the highest and lowest quoted values of securities traded on stock exchanges or organized OTC market, in each quarter of the last 3 fiscal years:

Fiscal Year 12/31/2019

In the quarter	Security	Type	Class	Market	Administrative Entity	Financial Volume Traded (R$)	Average of the Financial Volume Traded (R$)	Highest Quoted Value (R$)	Lowest Quoted Value (R$)	Quote Factor
1Q2019	Shares	Common		Stock Exchange	B3	27,707,814.00	11.62	12.50	10.81	R$ per unit
2Q2019	Shares	Common		Stock Exchange	B3	15,822,022.00	10.55	12.09	9.55	R$ per unit
3Q2019	Shares	Common		Stock Exchange	B3	24,392,251.00	9.86	11.10	8.62	R$ per unit
4Q2019	Shares	Common		Stock Exchange	B3	31,194,738.00	9.18	10.04	8.36	R$ per unit
1Q2019	Shares	Preferred	PNA	Stock Exchange	B3	9,627,940,858.00	9.92	11.22	9.12	R$ per unit
2Q2019	Shares	Preferred	PNA	Stock Exchange	B3	6,156,392,514.00	8.80	10.41	7.70	R$ per unit
3Q2019	Shares	Preferred	PNA	Stock Exchange	B3	6,418,488,765.00	8.31	9.81	6.87	R$ per unit
4Q2019	Shares	Preferred	PNA	Stock Exchange	B3	6,720,464,564.00	8.15	9.65	7.12	R$ per unit
1Q2019	Shares	Preferred	PNB	Stock Exchange	B3	31,025.00	9.70	11.00	9.00	R$ per unit
2Q2019	Shares	Preferred	PNB	Stock Exchange	B3	6,862.00	8.58	10.00	8.00	R$ per unit
3Q2019	Shares	Preferred	PNB	Stock Exchange	B3	8,506.00	8.51	10.10	7.00	R$ per unit
4Q2019	Shares	Preferred	PNB	Stock Exchange	B3	26,037.00	7.66	9.45	7.04	R$ per unit

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Fiscal Year 12/31/2018

In the quarter	Security	Type	Class	Market	Administrative Entity	Financial Volume Traded (R$)	Average of the Financial Volume Traded (R$)	Highest Quoted Value (R$)	Lowest Quoted Value (R$)	Quote Factor
1Q2018	Shares	Common		Stock Exchange	B3	25,246,929.00	12.72	14.33	11.03	R$ per unit
2Q2018	Shares	Common		Stock Exchange	B3	27,172,275.00	12.57	13.89	10.72	R$ per unit
3Q2018	Shares	Common		Stock Exchange	B3	9,508,423.00	11.53	12.35	10.72	R$ per unit
4Q2018	Shares	Common		Stock Exchange	B3	14,662,172.00	12.00	13.05	11.00	R$ per unit
1Q2018	Shares	Preferred	PNA	Stock Exchange	B3	10,578,958,382.00	11.24	12.88	9.17	R$ per unit
2Q2018	Shares	Preferred	PNA	Stock Exchange	B3	7,020,380,429.00	9.46	11.66	7.02	R$ per unit
3Q2018	Shares	Preferred	PNA	Stock Exchange	B3	8,106,024,015.00	8.25	9.34	6.88	R$ per unit
4Q2018	Shares	Preferred	PNA	Stock Exchange	B3	10,189,221,800.00	9.52	10.70	7.93	R$ per unit
1Q2018	Shares	Preferred	PNB	Stock Exchange	B3	16,308.00	9.59	11.10	9.22	R$ per unit
2Q2018	Shares	Preferred	PNB	Stock Exchange	B3	7,953.00	9.94	10.79	9.70	R$ per unit
3Q2018	Shares	Preferred	PNB	Stock Exchange	B3	10,338.00	8.62	9.20	7.55	R$ per unit
4Q2018	Shares	Preferred	PNB	Stock Exchange	B3	0.00	7.55	7.55	7.55	R$ per unit

Fiscal Year 12/31/2017

In the quarter	Security	Type	Class	Market	Administrative Entity	Financial Volume Traded (R$)	Average of the Financial Volume Traded (R$)	Highest Quoted Value (R$)	Lowest Quoted Value (R$)	Quote Factor
1Q2017	Shares	Common		Stock Exchange	B3	16,859,082.00	8.70	10.70	7.90	R$ per unit
2Q2017	Shares	Common		Stock Exchange	B3	5,903,493.00	8.45	9.00	7.30	R$ per unit
3Q2017	Shares	Common		Stock Exchange	B3	37,148,637.00	10.48	12.65	8.83	R$ per unit
4Q2017	Shares	Common		Stock Exchange	B3	7,971,955.00	11.17	12.40	9.81	R$ per unit
1Q2017	Shares	Preferred	PNA	Stock Exchange	B3	4,870,429,600.00	4.83	5.62	3.92	R$ per unit
2Q2017	Shares	Preferred	PNA	Stock Exchange	B3	3,673,664,963.00	4.10	4.62	3.60	R$ per unit
3Q2017	Shares	Preferred	PNA	Stock Exchange	B3	7,892,499,405.00	6.45	9.63	4.61	R$ per unit
4Q2017	Shares	Preferred	PNA	Stock Exchange	B3	10,626,518,498.00	9.05	10.58	7.69	R$ per unit
1Q2017	Shares	Preferred	PNB	Stock Exchange	B3	61,124.00	4.77	5.97	3.84	R$ per unit
2Q2017	Shares	Preferred	PNB	Stock Exchange	B3	47,545.00	4.15	4.48	3.70	R$ per unit
3Q2017	Shares	Preferred	PNB	Stock Exchange	B3	226,213.00	6.38	8.62	4.48	R$ per unit
4Q2017	Shares	Preferred	PNB	Stock Exchange	B3	118,330.00	8.99	10.45	7.47	R$ per unit

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In the quarter	Security	Type	Class	Market	Administrative Entity	Financial Volume Traded (US$)	Highest Quoted Value (US$)	Lowest Quoted Value (US$)	Financial Volume Traded (R$)	Average of the Financial Volume Traded (US$)
1Q2017	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	9,499,331.87	1.87	1.24	29,906,690.88	1.53
2Q2017	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	4,231,210.79	1.44	1.1	13,510,901.15	1.27
3Q2017	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	18,709,453.35	3.05	1.37	58,741,390.15	2.03
4Q2017	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	16,644,063.35	3.4	2.35	53,737,228.83	2.76
1Q2018	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	19,644,859.69	3.95	2.84	63,715,010.75	3.44
2Q2018	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	6,522,867.34	3.34	1.76	23,518,684.82	2.67
3Q2018	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	7,711,061.46	2.49	1.66	30,462,500.10	2.09
4Q2018	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	6,346,506.96	2.9	2.01	24,169,893.80	0.44
1Q2019	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	14,135,434.51	2.92	2.40	53,268,040.93	2.63
2Q2019	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	4,205,919.95	2.63	1.89	16,496,052.20	2.21
3Q2019	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	5,225,744.60	2.53	1.66	20,737,963.64	2.05
4Q2019	ADS (Level 1)	Preferred	PNA	Stock Exchange	OTC	3,909,598.64	2.34	1.72	16,084,870.72	1.98

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18.5. Describe issued securities other than shares:

Debentures of the Company's 7th issue
a) Identification of the security Debentures not convertible into shares. b) Quantity 2,000,000 simple debentures, of which 700,000 are First Series Debentures and 1,300,000 are Second Series Debentures c) Value Nominal unit value on the issue date of R $ 1,000.00 d) Date of issue Debentures issued on September 30, 2019, in accordance with the Deep of the 7th Public Issue, with Restricted Placement Efforts, of Simple Debentures, Non-Convertible into shares, of the Unsecured Species (Issue Deed), in 2 (two) series, based on the resolution of the Issuer's Board of Directors' Meeting held on September 20, 2019. On October 17, 2019, the First Amendment to the Issuance Deed was signed, which ratified the result of the Bookbuilding Procedure. e) Outstanding debit balance on the closing date of the last fiscal year On December 31, 2019, the Company recorded a debit balance of R$ 2,006,267,000 f) Restrictions on movement The Debentures are subject to restrictions imposed by articles 13 to 15 of CVM Instruction 476, subject to the applicable exceptions established in paragraph 1 of article 15 of CVM Instruction 476, as applicable, thus, they can only be traded in the regulated securities markets (i) between Qualified Investors; and (ii) except for the lot object of firm guarantee of the Coordinators, after 90 (ninety) days after the date of subscription or acquisition, as the case may be, by investors, and once the Issuer's compliance with its obligations has been verified. provided for in article 17 of said CVM Instruction 476. g) Convertibility in shares or conference of the right to subscribe or buy shares of the issuer, informing: The debentures are not convertible into shares, nor do they confer on their holders the right to subscribe or acquire shares issued by the Company. h) Possibility of redemption, indicating: i) Redemption Hypotheses (Extraordinary Payments)

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Total Optional Early Redemption

The Issuer may, at its sole discretion, make, as from the 24th (twenty-fourth) month from the date of issue (inclusive), for the First Series Debentures; and from the 36th (thirty-sixth) month from the date of issue, for the Second Series Debentures, the optional early redemption of all Debentures of one or more Series, with the consequent cancellation of the Series (s) Debentures) optional early redemption.

Early Redemption Offer

The Issuer may carry out, at any time, from the Issue Date, an optional offer for the total early redemption of the Debentures of one or more Series, addressed to all Debenture Holders of the First Series and / or Debenture Holders of the Second Series, without distinction, assured equal conditions for all Debenture Holders of such Series to accept the early redemption of the Debentures of the respective Series that they hold, with the consequent cancellation of such Debentures, in accordance with the terms and conditions provided for below ("Early Redemption Offer").

Extraordinary Amortization

The Issuer may, subject to the terms and conditions of the Issue Deed, at its sole discretion, and with prior notice to the Debenture Holders, with at least 3 (three) Business Days (as defined in the Issue Deed) in advance of the scheduled date for the realization of effective Extraordinary Amortization (as defined below), (i) from the 24th (twenty-fourth) month from the Issue Date (inclusive), for the First Series Debentures; and (ii) from the 36th (thirty-sixth) month counted from the Issue Date (inclusive), for the Second Series Debentures, to carry out optional extraordinary amortizations of the First Series Debentures and / or the Second Series Debentures, incident on the debit balance of the Nominal Unit Value of the Debentures, limited to 98% (ninety-eight percent) of the Nominal Unit Value of the Debentures (or balance of the Unit Nominal Value of the Debentures, as applicable, plus the Remuneration of the First Series Debentures or the Remuneration of the Second Series Debentures, depending on the case, calculated pro rata temporis from the first payment date of the respective Series or the Payment Date of the Remuneration immediately preceding, as the case may be, until the date of the effective payment ("Extraordinary Amortization").

Optional Acquisition

The Issuer may, at any time, in accordance with the provisions of article 55, paragraph 3 of the Brazilian Corporation Law, article 15 of CVM Instruction 476 and applicable CVM regulations, and also subject to the acceptance of the respective selling Debenture Holder to acquire Debentures issued by it, and this fact, if required by applicable legal and regulatory provisions, should be included in the Issuer's management report and financial statements. The Debentures acquired by the Issuer in accordance with the Issuance Deed may, at the Issuer's discretion, be canceled, remain in the Issuer's treasury, or be placed on the market again, subject to the restrictions imposed by CVM Instruction 476 and applicable regulations. The Debentures of a given Series acquired by the Issuer to be held in treasury, under the terms of the Issue Deed, if and when re-placed on the market, will be entitled to the same Remuneration applicable to the other Debentures of the respective Serie.

ii) Formula for calculating the redemption value

Total Optional Early Redemption

The amount to be paid in relation to each of the Optional Early Redemption Debentures will be the Unit Face Value or balance of the Unit Face Value, as the case may be, plus the Remuneration, calculated pro rata temporis since the First Payment Date of the (s) respective Series (s) or the Remuneration Payment Date of the respective Series (s) immediately preceding, as the case may be, up to the date of actual payment, plus a redemption premium, subject to the term foreseen above, corresponding to 0.30% (thirty hundredths percent) per year, pro rata temporis, base 252 (two hundred and fifty-two) Business Days, on the amount redeemed, considering the number of Business Days to elapse between the date of the Optional Early Redemption and the respective applicable Maturity Dates.

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Early Redemption Offer

The amount to be paid in relation to each of the Debentures indicated by their respective holders in adhesion to the Early Redemption Offer will be equivalent to the Unit Face Value or balance of the Unit Face Value, as the case may be, plus (i) the Remuneration of the Debentures of respective Series, calculated pro rata temporis from the First Payment Date of the respective Series, or the Remuneration Payment Date of the Debentures immediately preceding, as the case may be, until the effective payment date, and (ii) the redemption premium amount anticipated, which cannot be negative; and with respect to the Debentures (i) that are electronically held in custody at B3, partial early redemption must occur in accordance with B3 procedures, and all stages of this process, such as qualifying Debenture Holders, qualifying and validating the number of Debentures to be redeemed in advance will be made outside the scope of B3; and (ii) that are not electronically held at B3, through the procedures of the Bookkeeper.

Extraordinary Amortization

Due to the Extraordinary Amortization, Debenture Holders will be entitled to the payment of an extraordinary amortization premium, corresponding to 0.30% (thirty hundredths) per year, pro rata temporis, base 252 (two hundred and fifty-two) Business Days (as defined in the Issue Deed), on the amortized amount, considering the number of Business Days (as defined in the Issue Deed) to elapse between the date of the Extraordinary Amortization and the respective applicable Maturity Dates, according to the calculation methodology provided for in the Issue Deed

i) For debt securities, indicate:

i) Maturity, including the conditions for early maturity

The effective term is (i) 4 (four) years from the Issue Date, for the First Series Debentures, expiring, therefore, on September 30, 2023, and (ii) 6 (six) years from of the Issue Date, for the Second Series Debentures, maturing, therefore, on September 30, 2025.

Early Maturity Hypotheses

Automatic Early Maturity. In the event of any of the following events (“Automatic Early Maturity Events”), observing the respective curing period, when applicable, the Debentures will be past due, and the Fiduciary Agent shall, automatically and independently of any consultation with the Debenture Holders, of notice or notification, judicial or extrajudicial, immediately send to the Issuer written communication informing such event and the immediate demand for payment by the Issuer of the amounts due under the terms below:

(a) non-compliance by the Issuer with any pecuniary obligation related to the Issue, including principal, interest, fees, commissions, charges, costs and expenses, and not remedied within 2 (two) Business Days from the date of the respective default;

(b) in the event of (i) the Issuer's dissolution, liquidation or extinction; (ii) the Issuer's bankruptcy order; (iii) the Issuer's petition for bankruptcy; (iv) the bankruptcy request made by third parties against the Issuer and not duly resolved, through payment or deposit, or rejection of the request, within the legal term; (v) the presentation of an application and / or an extrajudicial recovery plan to any of its creditors (regardless of whether judicial approval of said plan was required), by the Issuer; and / or (vi) the Issuer's entry into court requesting judicial reorganization, regardless of its approval by the competent judge;

(c) decree of early maturity of any obligations or debts of the Issuer and / or any of its Relevant Subsidiaries arising from any financial or fundraising operations carried out in the financial or capital markets, local or international, whether as the principal paying or guarantor, whose individual or aggregate value is greater than R $ 150,000,000.00 (one hundred and fifty million reais), which must be updated by the variation of the IPCA, or its equivalent in other currencies. For the purposes of this Deed of Issue, “Relevant Subsidiaries” means a company in the Issuer's Economic Group (a) whose total assets represent at least 10% (ten percent) of the Issuer's total assets, on a consolidated basis, and / or (b) whose EBITDA represents at least 10% (ten percent) of the Issuer's EBITDA, on a consolidated basis, and / or (c) whose total liabilities represent at least 10% (ten percent) of the Issuer's total liabilities on

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a consolidated basis. For the purposes of this Issuance Deed, "Issuer's Economic Group" means any entity, directly or indirectly, affiliated, controlled, controlling or under common control of the Issuer

(d) change in the Issuer's corporate type under the terms of articles 220 to 222 of the Brazilian Corporation Law;

(e) reduction of the Issuer's share capital, except for absorbing losses, without the prior consent of the Debenture holders, representing at least 66% (sixty-six percent) of the Outstanding Debentures;

(f) assignment or any form of transfer, by the Issuer, in whole or in part, of any obligation related to this Deed of Issue, except if the assignment or transfer is approved by Debenture Holders representing 66% (sixty-six percent) of the Outstanding Debentures;

(g) if the Issuer or any of its Affiliates discuss the effectiveness or, in any way, question, or take any judicial or arbitration measure, aiming to question, annul, invalidate or limit the effectiveness of any provisions, rights, credits and / or guarantees referring to this Issue Deed; and

(h) if any of the statements or guarantees provided by the Issuer in this Deed of Issue, or in any other document of the Restricted Offer prove to be false or prove to be misleading.

Non-automatic Early Maturity. In the event of any of the following events ("Non-Automatic Prepayment Maturity Events" and, together with the Automatic Prepayment Maturity Events, the "Prepayment Maturity Events"), the Fiduciary Agent shall convene a General Meeting of Debenture Holders, up to 1 (one) Business Day from the date on which it becomes aware of the said event, to decide on the eventual non-declaration of the early maturity of the Debentures, observing the call procedure provided for and the specific quorum established below:

(i) non-compliance or non-compliance, by the Issuer, with any non-pecuniary obligation related to the Debentures, established in this Deed of Issue not remedied within 20 (twenty) days from the date of said non-compliance, and this period does not apply to obligations for which a specific term has been set;

(j) securities protests against the Issuer, whose individual or aggregate value is equal to or higher than R $ 150,000,000.00 (one hundred and fifty million reais), which must be updated by the variation of the IPCA, or its equivalent in other coins, except if, within up to 10 (ten) days from the date of the respective protest, the Issuer has proven to the Fiduciary Agent that (a) the protest was canceled; or (b) guarantees are provided by the Issuer in court, and accepted by the Judiciary, with the respective enforceability of the protested title suspended; or (c) the protest was caused by a third party's error or bad faith;

(k) in the event of (i) the dissolution, liquidation or extinction of any of its Relevant Subsidiaries, except if these companies are inactive, and for the purposes of this item, "inactive companies" are those that do not generate revenue and do not contribute to billing the Issuer; (ii) the bankruptcy of any Relevant Subsidiaries; (iii) the request for self-bankruptcy, by any Relevant Subsidiaries; (iv) the bankruptcy request made by third parties in the face of any Relevant Subsidiaries and not duly resolved, through payment or deposit or rejection of the request, within the legal term; (v) the presentation of an application and / or extrajudicial recovery plan to any of its creditors, by any of the Relevant Subsidiaries; and / or (v) the entry by any Relevant Subsidiaries in court requesting judicial reorganization;

(l) change in the Issuer's bylaws so as to imply a change in the Issuer's main activity, unless expressly authorized by the Debenture Holders representing at least 66% (sixty-six percent) of the Outstanding Debentures, at the General Meeting of Debenture holders convened for this purpose;

(m) measure of governmental authority with the objective of kidnapping, expropriating, confiscating, nationalizing, expropriating or in any way compulsorily acquiring (i) all or (ii) a portion corresponding to at least 15% (fifteen percent), on a consolidated basis, of the Issuer's assets, unless such procedure is suspended, suspended, reversed or extinguished within a period of up to 30 (thirty) days;

(n) distribution and / or payment, by the Issuer, of dividends, interest on equity or any other distribution of profits to the Issuer's

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shareholders, if the Issuer is in default with the pecuniary obligations provided for in this Deed of Issue;

(o) non-compliance with a judicial decision or sentence, administrative or arbitration decision, of a condemnatory nature in total, individual or aggregate, equal to or greater than R $ 150,000,000.00 (one hundred and fifty million reais), which must be updated by the variation of the IPCA, or its equivalent in other currencies, or that causes a Material Adverse Effect, which (i) has not been questioned in a timely manner and whose effects have not been and are not suspended, and / or (ii) has not been remedied within 30 (thirty) days;

(p) any of the declarations or guarantees provided by the Issuer in this Deed of Issue, or in any other document of the Restricted Offer, which cause a Material Adverse Effect prove to be incorrect or incomplete

(q) occurrence of a change in the Issuer's direct or indirect shareholding control, as defined in Article 116 of the Brazilian Corporation Law, which results in the Issuer becoming controlled by a person or entity that does not belong to its current control group, except if: (a) previously authorized by Debenture Holders representing at least 66% (sixty-six percent) of Outstanding Debentures; and (b) if the Debenture Holders who so desire have been assured, during the minimum period of 6 (six) months from the date of publication of the minutes and the corporate acts related to the operation, the redemption of the Debentures of which they hold, pursuant to Article 231, § 1 and 2, of the Brazilian Corporation Law;

(r) non-maintenance, by the Issuer, of the Net Debt / EBITDA ratio below 3.5 x (three and a half), calculated every six months from the publication of the Audited Consolidated Financial Statements for the fiscal year ended on December 31, 2019, in accordance with accounting principles generally accepted in Brazil ("Financial Index"), for the entire term of the Issue, to be measured by the Issuer based on the Issuer's Audited Consolidated Financial Statements, and verified by the Fiduciary Agent, who must include the calculation report, prepared by the Issuer, with the accounts open, explaining the items required for calculating said financial indexes ("Calculation Report"), and for the purposes of this Deed of Issue: "Net Debt" means , on any determination date, the consolidated value of the Issuer's loans and financing and debentures, recorded s in current and non-current liabilities, less the sum of the consolidated value of cash and cash equivalents and marketable securities, recorded in current assets, in all cases determined in accordance with the International Financial Reporting Standards ("IFRS") and as shown in the Issuer's most recent consolidated balance sheet; "EBITDA" means, relative to the last 12 (twelve) months prior to the calculation of the index, the Issuer's consolidated net profit (or loss), plus (i) financial result; (ii) income tax and social contribution; (iii) depreciation, amortization and depletion; (iv) Proportional EBITDA of the jointly-controlled subsidiaries; and (v) impairment of assets; minus (vi) equity income, in all cases determined in accordance with IFRS and as stated in the Issuer's most recent consolidated financial statements.

(s) cancellation, nullity, suspension, revocation, termination, invalidity, total or partial ineffectiveness or ineffectiveness of this Deed of Issue, for any reason; and

(t) merger (including the merger of shares), merger, spin-off as a result of carrying out such merger, merger or spin-off, as the case may be, of the Issuer, unless the company remaining from such merger, merger or spin-off is the Issuer.

The General Meeting of Debenture Holders referred to in Non-Automatic Early Maturity, which will be installed in compliance with the quorum provided for in the Issuance Deed, may choose not to declare the Debentures due in advance, by means of a decision by Debenture Holders representing at least 66% (sixty and six percent) of Outstanding Debentures, both at first and second call

In the event (a) of the failure to obtain a quorum for the installation and / or resolution of the General Meeting of Debenture Holders due to a lack of a quorum on second call, or (b) the exercise of the power provided for by the minimum quorum for resolution is not approved, interpreted by the Fiduciary Agent as a decision by the Debenture Holders to declare in advance the Debentures of which they hold.

In case of early maturity of the Debentures, observing the described procedures, the Issuer undertakes to make the payment of the Unit Face Value or balance of the Unit Face Value of the Debentures, as the case may be, plus the Debentures Remuneration, calculated pro rata temporis since the First Payment Date of the respective Series or the Payment Date of the immediately preceding

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Remuneration, as the case may be, plus the amounts due as late charges and fines, as applicable, provided for in this Deed of Issue, from the date of the effective pecuniary default. , in the event of events of non-compliance with financial obligations, as well as any other amounts eventually due by the Issuer under the terms of this Deed of Issue.

The payment of the mentioned amounts, as well as any other amounts eventually due by the Issuer under the terms of this Deed of Issue, will be made outside the scope of B3, within 2 (two) Business Days counted from the written communication to be sent by the Fiduciary Agent to Issuer, under penalty of, in failing to do so, also being obliged to pay the anticipated late charges.

In the event of payment due to early maturity, the Bookkeeper and B3 must be communicated by the Issuer, together with the Fiduciary Agent, immediately after (i) the Issuer's receipt of the Debentures' early maturity communication sent by the Fiduciary Agent , due to the occurrence of any of the indicated Automatic Prepayment Events; or (ii) the date on which the Debenture Holders General Meeting was held in which the exercise of the proposed option was not approved, due to the occurrence of any of the indicated Non-Automatic Early Maturity Events, or even the date on which it should occurred, if the necessary installation and / or deliberation quorum has not been reached.

ii. Interest

In the event of untimely payment of any amount due to Debenture Holders, arrears will be subject to a 2% (two percent) late payment penalty on the amount due and default interest calculated from the date of monetary default until the date of actual payment, at the rate of 1% (one percent) per month, over the amount thus due, regardless of notice, notification or judicial or extrajudicial interpellation, in addition to the expenses incurred for collection.

iii. Guarantee and, if real, description of the object

Debentures without guarantee or preference

iv. In the absence of guarantee, if the credit is unsecured or subordinated.

Unsecured debentures

v. Any restrictions imposed on the issuer in relation to:

● the distribution of dividends

There are no restrictions.

● the disposal of certain assets

The issuer undertakes not to dispose of assets after the Issue Date, except with respect to the sale of Usiminas Mecânica S.A; Mineração Usiminas S.A.; non-operating assets; and assets that represent, individually or in aggregate, up to 15% (fifteen percent) of the Issuer's total assets.

● the hiring of new debts

The issuer undertakes not to contract debts with partners and controlled companies with remuneration higher than the market parameters then applicable.

● the issue of new securities

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According to the item immediately preceding (“the hiring of new debts”).

● to carry out corporate transactions involving the issuer, its controlling shareholders or subsidiaries

According to the item "Early Maturity Hypotheses".

vi. The trustee, indicating the main terms of the contract:

Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.

Rua Joaquim Floriano, nº 466, bloco B, sala 1.401

04534-002, São Paulo, SP

to Mr. Carlos Alberto Bacha / Mr. Matheus Gomes Faria / Mr. Rinaldo Rabello Ferreira

Phone: (11) 3090-0447

E-mail: fiduciario@simplificpavarini.com.br

The agreement with the Trustee starts on the date of the debenture issue deed and must remain in the exercise of its functions until the Maturity Date or until its effective replacement. There are no relevant obligations imposed on the Company.

j. Conditions for changing the rights guaranteed by such securities

In case of temporary unavailability of the DI Rate when payment of any pecuniary obligation provided for in this Deed of Issue, the last DI Rate available on that date will be used in calculating “TDIk”, with no financial compensation, either by the Issuer or by the Issuer. holders of the Debentures upon subsequent disclosure of the applicable DI Rate.

In the absence of calculation and / or disclosure of the DI Rate for a period greater than 15 (fifteen) Business Days counted from the expected date for calculation and / or disclosure (“Period of Absence of DI Rate”) or, in the event of extinction or inapplicability by legal provision or judicial determination of the DI Rate, the Fiduciary Agent shall, within a maximum period of 5 (five) Business Days from the end of the DI Rate Absence Period or the extinction or inapplicability event, as the case may be, call a General Meeting Debenture Holders (as defined below), in the form and within the deadlines stipulated in article 124 of the Brazilian Corporation Law and in Clause 8 below, so that they may decide, in agreement with the Issuer, on the new parameter to be applied, in compliance with the regulations applicable, which should reflect parameters used in similar operations existing at the time (“Substitute Rate”). Until the resolution of this parameter, the formula established in Clauses 4.10.1.1 and 4.10.2.1 will be used, for the calculation of the value of any pecuniary obligations provided for in this Issue Deed, and for each day of the period in which the absence of fees occurs. , as the case may be, and for the calculation of “TDIk”, the last DI Rate officially released, with no compensation being due between the Issuer and the holders of First Series Debentures and / or holders of Second Series Debentures, as the case may be , when deciding on the new remuneration parameter for the First Series Debentures and Second Series Debentures.

If the DI Rate is to be disclosed before the Debenture Holders 'General Meeting, the referred Debenture Holders' General Meeting will no longer be held and the DI Rate, from the date of its validity, will be used to calculate the Remuneration of the Debentures. First Series Debentures and Second Series Debentures Remuneration.

If there is no agreement on the Substitutive Rate between the Issuer and Debenture holders representing, at least, 66% (sixty-six percent) of the Total Outstanding Debentures of the respective Series, or if there is no quorum for deliberation and / or installation on second call, the Issuer must redeem in advance and, consequently, cancel the totality of the Debentures of the respective Series, without paying a fine or premium of any kind, within a period of up to 30 (thirty) days from the date of the Meeting General Meeting of

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Debenture Holders or the date on which the General Meeting of Debenture Holders should have been held, as applicable, or on the Maturity Date of the respective Series, whichever comes first, at the Nominal Unit Value, or the balance of the Nominal Unit Value, as per case, plus the Debentures Remuneration, calculated pro rata temporis, from the First Payment Date of the respective Series or the Payment Date of the Remuneration immediately preceding, as the case may be, until the date of the effective payment of the redemption and consequent cancellation. In this alternative, to calculate the Debentures Remuneration applicable to the Debentures to be redeemed and, consequently, canceled, for each day of the DI Rate Absence Period, the formula established for calculating the remuneration of the First Series and Second Series Debentures will be used, as the case may be, and for the calculation of "TDIk", the last officially announced DI Rate will be used.

k. Other relevant features

There are no other characteristics considered relevant.

18.5. A Number of holders of each type of security described in item 18.5, as determined at the end of the previous year, which are:

18.5.A.i **individual shareholders**: 0

18.5.A.ii **legal entity shareholders**: 0

18.5.A.iii **institutional investors**: 224

18.6. Indicate the Brazilian markets in which the issuer's securities are admitted to trading:

The shares of the Company are traded on B3, in Level 1 of Corporate Governance Practices segment of the B3.

The debentures of the 7th issue of the Company that are in circulation were registered for trading in the secondary market through CETIP21 - Bonds and Securities (“CETIP21”), also managed and operated by B3, with the Debentures being held in electronic custody and the negotiations of the Debentures financially settled through B3.

18.7. For each class and type of securities traded on foreign markets:

Besides ADSs as described in item 18.5 above, the Class A preferred shares and common shares of the Company are traded on Latibex, as detailed below.

Latibex

Since July 2005, the Company trades its class A preferred shares on the Stock Exchange of Madrid - Spain, through the international market for Latin American securities - Latibex, with the aim of facilitating access to the shares of the Company by the European financial community. Since inception through the end of fiscal 2011, the Company's shares are among the most actively traded on Latibex.

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a) Country

In the United States "U.S.", American Depositary Receipts (ADRs), also called ADS (American Depositary Shares), are traded, representing common and preferred shares.

In Spain, the following securities are traded: class A preferred shares and common shares.

b) Market

In the USA: ADS 144A on PORTAL and ADS Level 1 on the OTC (Over the Counter) market

In Spain: Latibex - Market for Latin American Securities

c) Managing entity of the market in which the securities are admitted to trading

In USA: the managing entity of the securities mentioned in item 18.7 (a), ADS (Level 1) is OTC Markets.

In Spain: the managing entity of the securities mentioned in item 18.7 (a) is Bolsas Y Mercados Españoles - BME.

d) Date of admission to trading

In the USA:

ADS (144A) Preferred on 09/01/1994 (USNMY)

ADS (144A) Common 05/02/2007 - (USDML)

ADS (Level 1) Preferred A on 09/25/2001 (USNZY)

ADS (Level 1) Common, on 11/20/2007 (USDMY)

In Spain:

Preferred class A shares, on 07/05/2005 (XUSI)

Common Shares on 5/3/2007 (XUSIO)

e) Trading segment

In the United States: PORTAL (ADS 144A) and OTC market (ADS Level 1).

In Spain: No trading segment.

f) Date of beginning of listing in the trading segment

See item 18.7.(D) above.

g) Percentage of trading volume abroad in relation to the total trading volume of each class and type in the last fiscal year

In 2019:

USA: 11,809,363 ADSs representing preferred shares class A (USNZY) were traded, representing 0.36% of the total trading volume of the class A preferred shares.

Spain: 112,476 class A (XUSI) preferred shares, representing 0.02% of the total trading volume of the Class A preferred shares and 3,917 common shares (XUSIO), representing 0.19% of the total trading volume of the common shares traded.

In 2018:

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USA: 14,398,743 ADSs representing preferred shares class A (USNZY) were traded, representing 0.39% of the total trading volume of the class A preferred shares.

Spain: 771,394 class A (XUSI) preferred shares, representing 0.02% of the total trading volume of the Class A preferred shares and 3,917 common shares (XUSIO), representing 0.06% of the total trading volume of the common shares traded.

In 2017:

USA: 24,052,264 ADSs representing preferred shares class A (USNZY) were traded, representing 0.57% of the total trading volume of the class A preferred shares.

Spain: 2,597,576 class A (XUSI) preferred shares, representing 0.06% of the total trading volume of the Class A preferred shares and 560,291 common shares (XUSIO), representing 7.82% of the total trading volume of the common shares traded.

h) Proportion of overseas depositary receipts for each class and type of shares

Proportion of 1 certificate of deposit for each 1 share issued by the Company, for the type and class of share backing ADS.

i) Depositary Bank

In the U.S., BNY Mellon is the depositary bank for all securities.

In Spain, there is no depositary bank.

j) Custodian

Bradesco S/A Corretora de Títulos e Valores Mobiliários - for all securities backing the securities issued abroad.

18.8. Describe issued securities abroad:

Bonds Issuance
a) Identification Bonds (Senior Unsecured Notes): Usiminas International S.A.R.L. - Luxembourg, with jurisdiction in New York. b) Quantity 750.000 units c) Value Global nominal value, on the issue date, of USD 750,000,000.00. d) Issue Date July 18th, 2019. e) Outstanding debit balance on the closing date of the last fiscal year In December 31st, 2019, the Companhia had registered a debit balance of R$3.897.525.000. f) Restrictions on circulation

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The Securities will be offered to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended, and to non-U.S. persons in offshore transactions outside the United States in accordance with Regulation S thereunder. The Securities have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements. The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA").

g) Convertibility in shares or conference of the right to subscribe or buy shares of the issuer, informing:

Bonds are not convertible into shares, nor do they give their holders the right to subscribe or acquire shares issued by the Company.

h) Possibility of redemption, indicating:

Redemption and Repurchase

Optional Redemption with a "Make-Whole" Premium:

At any time prior to July 18, 2023, the Issuer may on any one or more occasions redeem any of the Securities (including any additional Securities issued after the issue date) in whole or in part, at its option, at a "make-whole" redemption price equal to the greater of:

(A) 100% of the principal amount of such Securities and;

(B) the sum of the present value at such redemption date of (i) the redemption price of the Securities on July 18, 2023 and (ii) all required interest payments thereon through July 18th, 2023 (excluding accrued but unpaid interest to the redemption date), in each case discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Preliminary Offering Memorandum) as of such date of redemption plus 50 basis points; plus, in each case, any accrued and unpaid interest and Additional Amounts, if any, on such Securities on, but excluding, the applicable redemption date.

Optional Redemption without a "Make-whole" Premium

On and after July 18th, 2023 (the date first set forth in the table below), the Issuer may on any one or more occasions redeem all or a part of the Securities, at the redemption prices (expressed as percentages of principal amount of the Securities to be redeemed) set forth below, plus accrued and unpaid interest on the Securities redeemed, if any, to but excluding the applicable redemption date, if redeemed during the twelve-month period beginning July 18th of each of the years indicated below:

Year	Percentage
2023	102.938%
2024	101.469%
2025 and after	100.000%

Optional Redemption upon Eligible Equity Offering:

At any time, or from time to time, prior to or on July 18, 2023, the Issuer may, at its discretion, on one or more occasions, use an amount not to exceed the aggregate net cash proceeds of one or more eligible equity offerings to redeem up to 35% of the aggregate principal amount of the outstanding Securities (including any additional Securities) at a redemption price equal to 105.875% of the principal amount on the redemption date, plus any accrued and unpaid interest to, but excluding, the redemption date (subject to the rights of holders of Securities on the relevant record date to receive interest due on the

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relevant interest payment date).

Redemption for Taxation Reasons

The Securities may be redeemed at the option of the Issuer, the Guarantor or any their respective successors in whole, but not in part, at any time at 100% of the principal amount thereof, together with interest accrued, but excluding, the date fixed for redemption (subject to the rights of holders of Securities on the relevant record date to receive interest due on the relevant interest payment date), if certain specified events relating to taxes imposed by Taxing Jurisdictions occur (as defined in the Preliminary Offering Memorandum).

Special Mandatory Redemption:

By no later than the date that is 120 days after the issue date (the "Special Mandatory Redemption Deadline"), (a) the Guarantor shall have applied the net proceeds of the offering in accordance with the section "Use of Proceeds" in the Preliminary Offering Memorandum and (b) the Issuer and the Guarantor shall each have delivered to the trustee an officer's certificate confirming that sub-item (a) has been satisfied. If any of the conditions set forth in subitems (a) or (b) in the immediately preceding sentence have not been satisfied by the Special Mandatory Redemption Deadline, then the Securities will be subject to a special mandatory redemption (a "Special Mandatory Redemption"), and the Issuer will be required to redeem the Securities on the fifth business day following the Special Mandatory Redemption Deadline (the "Special Mandatory Redemption Date"), in whole and not in part, at a redemption price equal to 101% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date.

Repurchases at the Option of Holders of Securities Upon Change of Control Event:

If a change of control occurs that results in a ratings decline, each holder of Securities will have the right to require the Guarantor or the Issuer to repurchase all or any part of that holder's Securities pursuant to a change of control offer on the terms set forth in the indenture, at 101% of the aggregate principal amount of the Securities repurchased plus accrued and unpaid interest and Additional Amounts, if any, on the Securities repurchased, to, but excluding, the date of purchase (subject to the right of the holders of record on the relevant record date to receive interest and Additional Amounts, if any, due on the relevant interest payment date). In the event that the holders of not less than 90% of the aggregate principal amount of the outstanding Securities accept a change of control offer and the Guarantor, the Issuer or a third party purchases all the Securities held by such holders who have validly tendered (and not withdrawn) their Securities in such change of control offer, the Guarantor or the Issuer will have the right to redeem all of the Securities that remain outstanding following such purchase at the purchase price equal to that in the change of control offer plus, to the extent not included in the change of control offer payment, accrued and unpaid interest and Additional Amounts, if any, on the Securities that remain outstanding, to, but excluding, the date of redemption (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

i) As for debt securities, indicate:

i) Maturity, including early maturity conditions

Bonds will mature on July 18th, 2026;

Default Hypotheses:

(1) Failure to pay any principal amount of the notes on the due date, or failure to pay interest or any additional amount on the notes within 30 days of the due date;

(2) Non-compliance, by Usiminas or by the Issuer, on the date on which such compliance is required, of any obligation within the scope of the Indenture, of the notes or of the guarantee, which is not remedied within 60 days after notification of the Trustee;

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(3) If one or more final and unappealable decisions or cash payment orders are issued against Usiminas, the Issuer or any of the Restricted Subsidiaries, involving an amount greater than US $ 50 million (or equivalent at the time of determining the amount), and are not paid or waived in a period of more than 60 days from its issuance, during which the suspension of execution, due to a pending appeal or other circumstances, is not in force;

(4) If an involuntary legal proceeding or any other proceeding is initiated against Usiminas, the Issuer or any of the Relevant Subsidiaries, based on any bankruptcy, insolvency or similar applicable law, and which seeks the appointment of a manager, a liquidator , liquidator, custodian or any other similar officer, provided that such process is not inadmissible or suspended after a period of 60 days counted from the acknowledgment of such process by Usiminas, Issuer or any of the Relevant Subsidiary, as applicable; or if a final order determining that Usiminas, the Issuer or any of the Relevant Subsidiaries is subject to the control of the bankruptcy court is issued in accordance with applicable bankruptcy laws, which is not being challenged in good faith by Usiminas, the Issuer or any the Relevant Subsidiaries, as applicable, or has not been released or suspended after a period of 60 days from the date of issue;

(5) In the event that Usiminas, the Issuer or any of the Relevant Subsidiaries (i) initiates a voluntary process (or any measure having a similar effect) for liquidation, bankruptcy, judicial or extrajudicial recovery or other measure related to said company or its debts or guarantees, under any bankruptcy law, insolvency or any similar applicable law, or agree to an order stating that Usiminas, Issuer or any of the Relevant Subsidiaries is subject to the control of the bankruptcy court as a result of an involuntary process under any bankruptcy or insolvency law or any similar applicable law; (ii) agree with the appointment or possession of a manager, liquidator, liquidator, custodian, or any other similar officer; or (iii) carry out any general negotiation for the benefit of creditors;

(6) If an order or resolution is issued determining the liquidation or dissolution of Usiminas or the Issuer, except in relation to an operation permitted under the terms of the Indenture;

(7) If constrictive measures are taken against all or practically all of Usiminas' properties or any of the Relevant Subsidiaries, if such measure is not deconstructed within 60 days;

(8) If all or substantially all of the undertakings, assets, revenues of any of the Guarantors or the Relevant Subsidiaries are affected by any constrictive measures or expropriation by any person acting on behalf of any national, regional or local authority; or any of the Guarantors or the Relevant Subsidiaries is prevented from exercising control over all or substantially all the ventures, assets and revenues, provided that such impediment causes a material adverse effect for Usiminas to comply with the obligations related to the guarantee or notes;

(9) If Usiminas or the Issuer fails to redeem the notes in the manner determined by the Indenture;

(10) If the guarantee is not (or if the said Guarantor claims that it is not) in full force and effect, except in accordance with the provisions of the Indenture;

(11) If it occurs, in relation to any indebtedness of Usiminas, Issuer or any of the Restricted Subsidiaries with an outstanding principal amount equal to or greater than US$50 million (or the equivalent at the time of determining the amount) in total in relation to all debts of all persons: (i) a default event that results in the early maturity of such indebtedness or (ii) the non-payment on the maturity date and such non-compliance is not properly paid, waived or extended during the healing period applicable.

ii. Interest

The Securities bear interest from July 18th, 2019, at an annual rate of 5.875%, payable semi-annually.

iii. Guarantee and, if real, description of the object

There are no guarantees.

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iv. In the absence of collateral, if the credit is unsecured or subordinated.

Subordinated.

v Any restrictions imposed on the issuer in relation to:

● the distribution of dividends

The Company must not declare or pay any dividend or make any distribution on its Share Capital (including any dividend or distribution in connection with any merger or consolidation involving Usiminas or any of its Subsidiary) to the holders of its Share Capital, except for: (i) dividends or distributions payable only in the form of its Share Capital (which is not Disqualified) and (ii) dividends or distributions payable to Usiminas or any Restricted Subsidiary of Usiminas (and, if that Restricted Subsidiary has shareholders other than Usiminas or any other Restricted Subsidiary Usiminas, to the other shareholders, proportionally).

● the sale of certain assets

Usiminas may not carry out any Disposal or Leasing operations, unless: (i) if permitted under Section 4.07 and / or Section 4.09 of the Indenture of Issue; (ii) during or immediately after the 4 months from the date of sale or operation, Usiminas invests or signs an agreement to invest in additional assets or (b) invests, prepays, or trades debts of Usiminas or Restricted Subsidiaries in an amount equal to the present value of the total liabilities of the transaction (less annual interest), pursuant to Section 4.10 (b).

● incurring new debts

Usiminas, the Issuer and Restricted Subsidiaries will not be able to contract new debts or offer stock options (or similar), unless the adjusted Net Debt / EBITDA ratio is not higher than 3.50/1.00, calculated pro-forma, if the new debts had been incurred at the beginning of the respective four quarters. Without prejudice, the following debts are authorized: (i) debts of Usiminas and its Restricted Subsidiaries through financing and debentures up to the amount of R $ 4,708 million; (ii) subordinated to Bond debts; (iii) debts between group companies; (iv) debts on Bonds or Usiminas under guarantee given to Bonds; (v) debts subject to renegotiation, provided that subordination is granted in relation to the Bonds and that the maturity is later than the maturity of the Bonds; (vi) hedge operation in the normal course of business; (vii) debts related to reimbursement to third parties under letters of credit, standby and the like; (viii) debts assumed as a result of intragroup corporate reorganizations provided that the above-adjusted Net Debt/EBITDA ratio is negatively altered; (ix) debts existing at the time the Bonds were issued; (x) guarantees for indebtedness permitted as above; (xi) debts arising from M&A/price adjustment, indemnification, earn-out and other operations, as long as they are not reflected in the balance sheet; (xii) debts related to the payment of rents drawn against companies due to insufficient funds, provided that in the normal course and cured in 5 business days; (xiii) debt under letters of credit or repayment contracts issued in the normal course provided that the effective repayment is scheduled for up to 30 (thirty) days from the date that the letters or contracts are drawn; (xiv) debts to repay or prepay the Bonds; (xv) debts without the support of Usiminas or its Restricted Subsidiaries and which do not generate cross-default or right of recourse against Usiminas or its Restricted Subsidiaries; and (xvi) debts in general that do not exceed 15% of Usiminas' total "net" tangible assets.

● the issuance of new securities

There are no restrictions.

● corporate transactions involving the issuer, its controllers or subsidiaries

Usiminas will not carry out any consolidation, merger, union or other combination with any person, except as provided in article V and item (ii) for Restricted Subsidiaries that assume the obligations of the Notes and its Indenture.

vi. the trustee, indicating the main terms of the contract

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The Bank of New York Mellon

The contract with the trustee begins on the date of the debenture bonds issuancee deed Indenture and must remain in the exercise of its functions until the Maturity Date or until its effective replacement. There are no material obligations imposed on the Company.

j. Conditions for changing the rights ensured by such securities

The notes and the Indenture contain provisions that allow the Issuer, the guarantor and the Trustee (fiduciary agent), without the consent of the holders of any notes issued under the Indenture, to change or modify such notes or the Indenture of issue, for certain listed purposes , such as resolving any ambiguity or inconsistency or making any changes that do not have a material adverse effect on the rights of any holder of such notes.

In addition, the notes and the Indenture may be altered or modified with the written consent of the holders of more than half of the total principal value of the banknotes in circulation, as well as the holders of more than half of the total principal value of the banknotes in circulation may, by written notification, waive future compliance with any provision of the Indenture or notes by the Issuer, the guarantor or the guarantor subsidiaries (if any); being certain that the consent of each note holder will be necessary for the alteration or waiver of the following items:

(i) change the original maturity of any payment of principal or interest; (ii) reduce the principal or interest rate, or change the method of calculating the principal or interest amount due on any date; (iii) reduce the amount due on any redemption of the notes; (iv) change any payment location or currency in which the principal or interest is due; (v) impair the right of banknote holders to initiate proceedings for the execution of any payment on or after the due date; (vi) reduce the percentage of the principal amount of banknotes in circulation necessary for the modification of, or waiver of non-compliance with, provisions of the Indenture; (vii) modify any provisions of the Indenture related to the waiver of default or change to the Indenture or the notes that require the consent of the note holders, except in the case of an increase in the percentage required or to provide that certain other provisions of the Indenture cannot be modified or waived without the consent of each banknote holder; and (viii) alter or modify the guarantee, except as permitted by the Indenture or in a manner that will not adversely affect the interest of any note holder.

After the change, modification or waiver described in the previous paragraph becomes effective, the issuer will send the affected note holders a communication with a brief explanation of the change, modification or waiver. However, the lack of notification or any non-compliance will not prejudice or affect the validity of the changes.

The consent of noteholders is not necessary for the approval of the particular form of any amendment, consent being sufficient as to the substance or content of the proposed amendment.

k. Other Characteristics

There are no other relevant characteristics to be considered herein.

ADRs or ADSs

The Company maintains a program of ADR (American Depositary Receipts), also called ADS (American Depositary Shares): 144A common, 144A preferred A, common Level I and preferred Level I.

In September 1994, there was a Global Offering in the amount of U.S. $480,035,400.00 in American Depositary Shares, U.S. $13.28 per ADS, to qualified institutional investors under Rule 144A, in the U.S. market, with ADS backed by preferred shares, traded on PORTAL. These ADS started to be backed by class A preferred shares on January 29, 1999. In September 2001, the ADS Level 1was started, with securities traded on the OTC market (OTC - Over the Counter), backed by preferred shares A. In May 2007, there was

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beginning of the ADS 144A program backed by common shares, traded on PORTAL and in November 2007, the ADS Level 1 program backed by common shares traded over the counter (OTC - Over the Counter).

18.9. Describe the public offerings made by the issuer or by third parties, including controlling shareholders, affiliates and subsidiaries for the securities of the issuer in the last 3 fiscal years:

2020

There was no public offering.

2019

7th Issue of simple debentures, not convertible into shares, issued in two series, unsecured, public offering with restricted distribution efforts, issued on September 30, 2019.

For more information on this public offering, see item 18.5 of this Form Reference.

2018

There was no public offering.

18.10. If the issuer has made a public offer for the distribution of securities, indicate:

There was no public offering.

a. how the proceeds from the offer were used

b. whether there were any significant deviations between the effective use of resources and the application proposals disclosed in the prospectuses of the respective distribution

c. if there were deviations, the reasons for such deviations

18.11. Describe the public offerings made by the issuer regarding shares issued by third parties in the last 3 fiscal years:

The Company did not make public offers of shares issued by third parties.

18.12. Provide other information as issuer may deem relevant

Full payment of the Notes issued in 2008 (Eurobonds) was made in January 2018, in the amount of US$400.0 million, of which approximately US$220.0 million returned to the Company's cash position by reason of a repurchase of part of the Notes issued in 2013.

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19. Repurchase plans and treasury securities

19.1. Plans to repurchase shares of the issuer for the last 3 fiscal years:

There were no plans to repurchase shares in the last 3 fiscal years.

19.2 Movement of the securities held in the Treasury

Fiscal Year: 12/31/2020

Shares

Share Type	**Preferred Share Class**		
Common			
Operation	**Quantity (units)**	**Total Amount**	**Weighted average price**
Opening Balance	**2,526,656**	**69,132**	**27.36**
Acquisition	-	-	-
Disposal	-	-	-
Cancellation	-	-	-
Closing Balance	**2,526,656**	**69,132**	**27.36**

Share Type	**Preferred Share Class**		
Preferred	Preferred Class A		
Operation	**Quantity (units)**	**Total Amount**	**Weighted average price**
Opening Balance	**20,962,367**	**31,510**	**1.50**
Acquisition	-	-	-
Disposal	(942,922)	(1,414)	1.50
Cancellation	-	-	-
Closing Balance	**20,019,445**	**30,096**	**1.50**

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Fiscal Year: 12/31/2019

Shares

Share Type	**Preferred Share Class**		
Common			
Operation	**Quantity (units)**	**Total Amount**	**Weighted average price**
Opening Balance	**2,526,656**	**69,132**	**27.36**
Acquisition	-	-	-
Disposal	-	-	-
Cancellation	-	-	-
Closing Balance	**2,526,656**	**69,132**	**27.36**

Share Type	**Preferred Share Class**		
Preferred	Preferred Class A		
Operation	**Quantity (units)**	**Total Amount**	**Weighted average price**
Opening Balance	**21,250,817**	**31,943**	**1.50**
Acquisition	-	-	-
Disposal	(288,450)	(433)	1.50
Cancellation	-	-	-
Closing Balance	**20,962,367**	**31,510**	**1.50**

Fiscal Year: 12/31/2018

Shares

Share Type	**Preferred Share Class**		
Common			
Operation	**Quantity (units)**	**Total Amount**	**Weighted average price**
Opening Balance	**22,366,733**	**33,617**	**1.50**
Acquisition	-	-	-
Disposal	(1,115,916)	(1,674)	1.50
Cancellation	-	-	-
Closing Balance	**21,250,817**	**31,943**	**1.50**

Share Type	**Preferred Share Class**		
Preferred	Preferred Class A		
Operation	**Quantity (units)**	**Total Amount**	**Weighted average price**
Opening Balance	**23,705,728**	**35,630**	**1.50**
Acquisition	-	-	-
Disposal	(1,338,995)	(2,013)	1.50
Cancellation	-	-	-
Closing Balance	**22,366,733**	**33,617**	**1.50**

19.3. Other Information that the Company deems significant.

The Company does not use financial instruments for purposes of asset protection (hedge) involving fluctuations in prices of shares issued by it, including transactions associated with instruments as "Total Return Equity Swap" or similar operations.

20. Policy for security trading

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20.1. Directors, board of directors members, supervisory board members and of any other bodies with technical or advisory functions, created by statutory provision, and whoever had, by virtue of the position, function or position in the Company, is aware of privileged information.

Approval date:10/12/2018

Body responsible for approval: Board of Directors

Position and/or function: Direct controlling shareholders, members of the Board of Directors, the Fiscal Council, the Statutory Executive Board and any bodies of the Company that exercise technical or consultative functions, created by statutory provision, and any person who, by virtue of the position , function or position in the Company, has knowledge of Privileged Information.

Main features and local of consultation: The policy for Disclosure of Information and Securities Trading can be found on the CVM websites (www.cvm.gov.br), B3 (www.b3.com.br) and the Company itself (www.usiminas.com/ri). 1 PRINCIPLES. The Related Persons shall act in compliance with the rules provided in this Policy 1.1. Each direct controlling shareholder of the Company shall cause its officers or collaborators, and shall seek that its indirect controlling companies and/or their respective officers or collaborators, which receive any Company's Privileged Information from such direct controlling shareholder, shall comply with the rules set forth in Chapters III (Principles) and VIII (Negotiation Policy) of this Policy or corresponding policies of the direct or indirect controlling shareholder, if any. 1.2. Each direct controlling shareholder of the Company shall seek that its indirect controlling shareholders comply with the rules set forth in Chapters VII (Disclosure of Information on the Acquisition and Sale of Relevant Equity Interest) and VIII (Negotiation Policy) of this Policy or corresponding policies of the direct or indirect controlling shareholder, if any. 2. The Related Persons have the duty to keep secrecy of the Privileged Information to which they have access due to the post or position they occupy, until its disclosure to the market, as well as to ensure that their subordinates with access to this Privileged Information also keep secrecy, being severally liable with them in the event of non-compliance. 3. The Related Persons shall always take into consideration their role in relation to the society in general, to the Company and its employees, and to the regulators, domestic or foreign. 4. The use of any Privileged Information is prohibited to Related Persons, in their own benefit or of third parties. 5. The disclosure of information on the business of the Company, in the domestic or foreign market, must be made in a clear and assertive, complete, simultaneous and timely manner, in language comprehensible to the investors, and should, also, cover the correct and precise reality of the Material Act or Fact to be disclosed.

Sealing periods and description of inspection procedures: 1. The following shall abstain from trading Securities during the Periods Forbidding Trading, either directly or indirectly: (i) Related Persons; (ii) the Company itself; (iii) whoever has knowledge of information related to a Material Act or Fact, knowing that it is information that has not yet been disclosed to the market, especially those that have a commercial, professional or trust relationship with the Company (including independent auditors, analysts securities, consultants and institutions that are part of the distribution system); and (iv) managers who depart from the Company's management before the public disclosure of a Material Act or Fact related to a business or fact arising during their term of office. 2. Periods of Prohibition to Trading: (i) period between the disclosure of an undisclosed Material Act or Fact and the disclosure to the market of said Material Act or Fact; (ii) 15 (fifteen) day period prior to the disclosure of the quarterly information - ITR and annual financial statements - DFP of the Company; (iii) the period between the decision taken to increase or reduce the share capital, to distribute dividends, interest on own capital or bonus on shares or to issue other Securities, and the publication of the respective notices or announcements; (iv) periods between the awareness of the intention to promote

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operation of incorporation, merger, total or partial spin-off, transformation or other types of corporate reorganizations and their effective disclosure; (v) periods in which the acquisition or disposal of shares issued by the Company by the Company, its subsidiaries, affiliates or another company under common control is in progress, or if an option or mandate has been granted for the same purpose; and (vi) periods in which there is other information not yet disclosed to the market that could affect the price of the Securities. 3. The prohibitions provided for in item 1 of this summary will cease to apply as soon as the Company discloses the Relevant Act or Fact to the market, its financial results or cancels the occurrence of what would be a Relevant Act or Fact, unless the trading with the shares can interfere in the conditions of said business to the detriment of the Company's or its own shareholders. The Vice President of Finance and Investor Relations will be responsible for the execution and monitoring of the Policy. Without prejudice to the applicable sanctions under the current legislation, to be applied by the competent authorities, in case of violation of the terms and procedures established in this Policy, the Board of Directors will be responsible for taking the disciplinary measures that it deems appropriate within the Company's scope due to the seriousness of the infraction, including removal from office or dismissal of the offender in question.

The securities trading policy is available on the website: http://ri.usiminas.com/governanca-corporativa/estatuto-politicas-manuais-e-regimentos.

20.2. Provide other information that the Company deems significant

Additionally, to the information provided above, the Company believes that there is no additional relevant information that should be provided in this item 20 of the Reference Form.

21. Disclosure policy

21.1. Describe internal rules, regulations or procedures adopted by the issuer to ensure that information required to be disclosed publicly is collected, processed and reported accurately and timely

In addition to the disclosure policy described below, the Company also has a Disclosure Committee. The main attributions of the Committee are: to review all information of the Company and its subsidiaries, disclosed to third parties, such as the press, CVM, B3 and other regulatory bodies, in particular the Reference Form, Annual Report, Press Releases, of Results, Material Facts and Notice to the Market.

21.2. Describe the policy for the disclosure of material act or fact adopted by the issuer, indicating the procedures for maintaining confidentiality of undisclosed material information

The Standard on Disclosure of Information and Trading of Securities issued by the Company ("Trading Policy") was approved by the Board of Directors on October 12, 2018.

I. PURPOSE

1.1. The purpose of the present Policy on Disclosure of Information and Negotiation with Securities (“Policy”) is to establish the criteria and procedures related to the disclosure of information related to material acts or facts, as well as to the negotiation with securities issued by the Company by (i) itself; (ii) its controlling shareholders,; (iii) its officers, members of the board of directors and of the fiscal council and of any bodies with technical or advisory functions that may be created by statutory provision; and (iv) any person that, by

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virtue of its job, function or position in the Company, in its controlling shareholders, in the controlling companies or affiliates of the Company, is aware of Privileged Information, as defined in item 2.1, in order to prevent use of privileged information in the market of securities by people who have access to such information in non-compliance with the applicable law and regulations of the Company.

1.2. This Policy does not restrain or limit the compliance with the applicable law, including CVM Instruction No. 358/02, as amended from time to time.

II. DEFINITIONS

2.1. For purposes of the present Policy and unless as expressly provided otherwise in the document, the terms in capital letters shall have the following meanings: (a) Material Act or Fact – any decision of the controlling shareholder, resolution of the general meeting or of the bodies of the administration of the Company, or any other act or fact of political-administrative, technical, business or economical-financial nature occurred or related to the business of the Company or of its subsidiaries, which may have a significant influence on: i) the market price of the Securities; ii) the decision of the investors to buy, sell or hold the Securities; or iii) the decision of the investors to exercise any rights inherent to their condition of holder of the Securities. (b) Stock Exchanges – stock exchanges and/or entities of the organized market, domestic or foreign, in which the Securities are admitted for negotiation. (c) Disclosure Committee – body of the Company composed by responsible by the departments of Corporate Communication, Legal, Relations with Investors, Controllership and Secretary of Governance, who have the function to assist the Chief Financial and Investors Relations Officer to ensure the disclosure of information in compliance with the present Policy, as well as revise and recommend the wording or substance of any communications to the market. (d) CVM (SEC) –Brazilian Securities and Exchange Commission. (e) Chief Financial and Investors Relations Officer – member of the Statutory Board of Officers whose function is, among others, to ensure the disclosure of information in compliance with this Policy and with CVM Instruction No. 358/02. (f) Privileged Information – information related to Material Act or Fact not yet disclosed to the market, in relation to the Company and/or to its subsidiaries, according to the legislation or to the present Policy. (g) Related Persons – jointly or individually, the direct controlling shareholders, the members of the Board of Directors, of the Fiscal Council, of the Statutory Board of Officers and of any body of the Company which performs technical or advisory functions, created by statutory provision, as well as any person who, by virtue of its post, function or position in the Company or in the subsidiaries or affiliates of the Company, is aware of Privileged Information. (h) Lock-Out Periods of Negotiation – as defined in item 8.1. (i) Securities – securities issued by the Company or referenced to the Company, such as shares, debentures, subscription bonus, and others, as provided in art. 2 of Law nº 6.385/76.

III. PRINCIPLES

3.1. The Related Persons shall act in compliance with the rules provided in this Policy.

3.1.1. Each direct controlling shareholder of the Company shall cause its officers or collaborators, and shall seek that its indirect controlling companies and/or their respective officers or collaborators, which receive any Company's Privileged Information from such direct controlling shareholder, shall comply with the rules set forth in Chapters III (Principles) and VIII (Negotiation Policy) of this Policy or corresponding policies of the direct or indirect controlling shareholder, if any.

3.1.2. Each direct controlling shareholder of the Company shall seek that its indirect controlling shareholders comply with the rules set forth in Chapters VII (Disclosure of Information on the Acquisition

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and Sale of Relevant Equity Interest) and VIII (Negotiation Policy) of this Policy or corresponding policies of the direct or indirect controlling shareholder, if any.

3.2. The Related Persons have the duty to keep secrecy of the Privileged Information to which they have access due to the post or position they occupy, until its disclosure to the market, as well as to ensure that their subordinates with access to this Privileged Information also keep secrecy, being severally liable with them in the event of non-compliance.

3.3. The Related Persons shall always take into consideration their role in relation to the society in general, to the Company and its employees, and to the regulators, domestic or foreign.

3.4. The use of any Privileged Information is prohibited to Related Persons, in their own benefit or of third parties.

3.5. The disclosure of information on the business of the Company, in the domestic or foreign market, must be made in a clear and assertive, complete, simultaneous and timely manner, in language comprehensible to the investors, and should, also, cover the correct and precise reality of the Material Act or Fact to be disclosed.

IV. POLICY OF DISCLOSURE

4.1. It is incumbent upon the Chief Financial and Investors Relations Officer of the Company to disclose and communicate to CVM and to the Stock Exchanges any Material Act or Fact occurred or related to the business of the Company, as well as to ensure its broad, immediate and simultaneous dissemination, in all the markets in which the Securities are admitted to negotiation.

4.1.1. Without prejudice to the provision of the paragraph above, it is incumbent upon the Disclosure Committee to revise and/or recommend the wording or substance of any disclosure of information according to this Policy, except when, for the compliance with the rules issued by CVM, it is indispensable the disclosure of information to the market before the revision or obtaining the recommendation of the members of the Disclosure Committee.

4.2. The Related Persons shall communicate to the Chief Financial and Investors Relations Officer any Material Act or Fact that comes to their knowledge by virtue of performing their functions in the Company, so that the Investors Relations Officer proceeds with the disclosure of such information to the market, as provided in the present instrument and in the rules issued by CVM.

4.2.1 The Related Persons who notice omission of the Chief Financial and Investors Relations Officer in the disclosure of any Material Act or Fact will only exempt them of their personal liability if they immediately communicate the Material Act or Fact to CVM.

4.2.2. In the event of atypical fluctuations in the market price or amount of the Securities traded, the Chief Financial and Investors Relations Officer of the Company shall inquire the persons with access to the Material Acts or Facts, with the purpose of investigating if these people have knowledge of the information that should have been disclosed to the market.

4.3. The disclosure of Material Act or Fact shall be effected, whenever possible, before the beginning or after the closing of the trading session at the Stock Exchanges. In the event the application of the present item is incompatible due to the trading hours of the domestic and foreign markets, it shall prevail the trading hours of the domestic market.

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4.3.1. In the event of mandatory disclosure of the Material Act or Fact during the trading hours of the Stock Exchanges, the Chief Financial Investors Relations Officer may request, always simultaneously to the domestic and foreign Stock Exchanges, the suspension of the trading of the Securities in the referred entities for the time necessary for the adequate dissemination of the information related to the Material Act or Fact, observing the procedures provided in the relevant regulations of the Stock Exchanges.

4.4. The disclosure of information related to Material Acts or Facts shall be effected by electronic means, through the website of CVM and of the Stock Exchanges, as well as the website of the Company (www.usiminas.com/ri). The Material Acts or Facts shall also be published, at the option of the Chief Financial and Investors Relations Officer of the Company, (a) in the newspapers of broad circulation used by the Company for the publications required by Law nº 6.404/1976, or (b) in at least one (1) news portal with a webpage that makes available the full content of the information free of charge.

4.4.1. In Case the Chief Financial and Investors Relations Officer of the Company choses for publication of any Material Act or Fact in the newspapers of broad circulation used by the Company, this publication may be effected in summary form, with the indication of the addresses at the world wide web where the complete information shall be available to all the investors.

4.5. The Company shall provide to the competent bodies, when duly requested, additional clarifications to the disclosure of the Material Act or Fact.

4.6. The periodic and/or eventual disclosure of information shall be made as determined by CVM.

4.6.1. The communication with the shareholders, investors, analysts and other interested persons in the Company can also be effected by means of events previously announced to the public, such as conference calls, webcasts and face to face meetings with analysts of the market. However, no information related to the Material Act or Fact that has not been previously disclosed to the market may be disclosed during such events.

4.6.2. To ensure the disclosure in a comprehensive, equitable, timely and simultaneous manner the whole market, the Company shall put and keep all information disclosed to the market available at its website: www.usiminas.com/ri.

4.7. The Chief Financial and Investors Relations Officer shall, simultaneously, communicate to CVM and to the Stock Exchanges and disclose to the market any information related to the Company disclosed abroad by reason of the application of the rules or determinations of the regulating entities of the capital markets or of the foreign Stock Exchanges.

4.8. Whenever there is doubt on the relevance of the Privileged Information, one must contact the Chief Financial and Investors Relations Officer of the Company in order to clarify the doubt.

V. EXCEPTION TO THE IMMEDIATE DISCLOSURE

5.1. In terms to the applicable legislation, the Material Acts or Facts may, exceptionally, not be disclosed if the controlling shareholders or administrators of the Company understand that its disclosure may put at risk any legitimate interest of the Company.

5.2. If (a) the information related to the Material Acts or Facts referred in the previous item escapes the control of the Company or (b) there is an atypical fluctuation in the market price or amount traded of Securities, such Material Acts or Facts shall be immediately disclosed.

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5.3. The Company shall not manifest itself on rumors of the market in relation thereto, except when such manifestation if necessary for the compliance with the applicable rules or regulations or when questioned by a competent body.

VI. COMMUNICATION OF SHAREHOLDING POSITION

6.1. The Related Persons that fit the categories of members of the Board of Directors, of the Fiscal Council, of the Executive Board of Officers and of any of the bodies of the Company that perform technical or advisory functions, created by statutory provision shall communicate the Company, within five (5) days after the performance of each business or one (1) business day after the investiture of the position, with respect to the ownership and to the trading with the Securities, as well as the ones issued by the parent companies or subsidiaries of the Company, provided they are publicly-held companies.

6.1.1. In the communication mentioned in the previous item, the Related Persons that fit in the categories of members of the Board of Directors, of the Fiscal Council, of the Executive Board of Officers and of any of the bodies of the Company that perform technical or advisory functions, created by statutory provision shall indicate the Securities owned by their spouse of which they are not judicially or extrajudicially separated, of their companion, of any dependent included in their income tax return and of companies controlled , directly or indirectly, by the Related Persons or by any of the other persons mentioned in this item.

6.1.2. The communication mentioned in items 6.1 and 6.1.1 shall contain, at least, the following information: (i) name and qualification of the communicating party and, as the case may be, of the related people referred in item 6.1.1, indicating the enrollment number at the National Register of Legal Entities (“CNPJ”) or at the Individual Taxpayers Number (“CPF”); (ii) the amount, by type and class, of the shares issued by the Company and other characteristics, in the event of other Securities, besides the balance of the position held before and after the negotiation; and (iii) the form of acquisition or sale, price, date and intermediary of the transaction.

6.2. The Company shall inform VM and the Stock Exchanges, in the form required by the law, within the maximum term of ten (10) days after the termination of each month, the information received on the negotiations effected and the positions held by the Related Persons that fit into the categories of members of the Board of Directors, of the Fiscal Council, of the Executive Board of Officers and of any of the bodies of the Company that perform technical or advisory functions, created by statutory provision, and regarding the negotiation made and the positions held by the persons referred to in item 6.1.1. The information mentioned herein shall be made available in an individual and consolidated form by body, considering that only the consolidated information shall be accessible to the external public.

6.3. The Company shall also send to CVM and to the Stock Exchanges, within the term established in item 6.2, the information on the negotiations effected and the positions held, as referred in item 6.1.2, by the Company itself, by its subsidiaries and affiliates. The information on the negotiations and individual positions of the Company itself, of its subsidiaries and affiliates shall be accessible to the external public.

6.4. For purposes of this Chapter VI, it is equivalent to the negotiation with Securities issued by the Company, by its parent companies or subsidiaries, in the two latter cases whenever related to publicly-held companies, the investment, the redemption and the negotiation of quotas of investment funds which rules provide that its portfolio is exclusively composed by shares issued by the Company, by its parent companies or its subsidiaries.

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6.5. The Related Persons mentioned in item 6.1 shall present to the Company a list containing the name and enrollment number at the CNPJ or at the CPF of all the people related to it, as referred to in item 6.1.1. Such list shall be presented on the first business day following the investiture of the Related Person in the respective position and within the term of up to fifteen (15) days counted from the date of any amendment to the information contained therein.

VII. DISCLOSURE OF INFORMATION ON THE ACQUISITION AND SALE OF MATERIAL EQUITY INTEREST

7.1. The Related Persons that fit the categories of direct controlling shareholders and the shareholders which elect members of the Board of Directors or of the Fiscal Council, as well as any individual or legal entity, or group of people, acting jointly or representing the same interest, that effect relevant negotiations with shares representing the capital of Usiminas, shall immediately send to the Company the information related to the referred negotiations, in compliance with the provision of CVM´s regulations.

7.1.1. For purposes of the provision of item 7.1, it is considered a relevant negotiation the transaction or set of transactions by means of which the direct or indirect participation of the people referred to in item 7.1 exceeds, upwards or downwards, the levels of five percent (5%), ten percent (10%), fifteen percent (15%), and so on, of any type or class of shares representing the capital of the Company.

7.2. The communication mentioned in item 7.1 shall contain the following information: (i) name and qualification of the acquirer or seller, as the case may be, indicating the enrollment number with the CNPJ or with the CPF, as applicable; (ii) purpose of the participation and intended amount, containing, as applicable, statement of the acquirer that its purchases do not have as purpose the change in the composition of the control or of the administrative structure of the Company; (iii) number of shares and of other securities and derivative financial instruments referenced in shares issued by the Company, whether they are of physical or financial settlement, clarifying the amount, the class and the types of the referenced shares; (iv) indication of any agreement or contract regulating the exercise of the voting right or the purchase and sale of Securities issued by the Company; and (v) if the acquirer or the seller is resident or domiciled in Brazil or abroad, the name or corporate name and the enrollment number with the CPF or with the CNPJ of its attorney-in-fact or legal representative in Brazil, for purposes of article 119 of Law nº 6.404/1976.

7.3. The Chief Financial and Investors Relations Officer shall immediately convey the information to CVM and to the Stock Exchanges the information received, as well as to update the corresponding section of the Reference Form within, at the latest, seven (7) business days.

7.4. The rules provided in this Chapter VII shall also comprehend the acquisition or sale of any rights on the shares and other Securities and the execution of any derivative financial instruments referenced on the shares issued by the Company, regardless of the provision of physical settlement, with due regard for the rules provided in article 12, paragraph 3 of CVM Instruction No. 358/02.

7.5. For purposes of the provision of this Chapter VII, in the calculation of the increase or reduction of equity interest, it shall be considered the shares object of loans of shares, and its communication pursuant to item 7.1 and its sub-items, make reference, to the portion of the shares held by the declarant that has been acquired or sold by means of loan of shares.

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21.3. Inform the disclosure of information to managers responsible for implementation, maintenance, evaluation and monitoring of the policy

As indicated in subsection 2.1 (e) of item 21.2. above, the Director of Investor Relations of the Company is primarily responsible for the enforcement and monitoring of the Disclosure Policy.

21.4. Provide other information as issuer may deem significant

The Company understands that there is no additional material information to be provided in this section of the Reference Form.

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