

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

**MINUTES OF THE ANNUAL AND EXTRAORDINARY SHAREHOLDERS'
MEETING**

1) Time, Date and Place: The Meeting was held, exclusively in person, on April 23, 2026, at 12:00 p.m., at the Company's headquarters, located at Avenida do Contorno, nº 6,594 – 11th floor, Belo Horizonte/MG.

2) Convocation and Publications: The Meeting was convened according to the notice published in the newspaper **Diário do Comércio** (March 21, 24 and 25, 2026, on pages 11, 7 and 40, respectively), with simultaneous announcement on the website of such newspaper, in compliance with the provisions of articles 124 c/w 289, both of Law No. 6,404/1976. The publication of the notice provided for in article 133 of Law No. 6,404/1976 is waived, since the documents mentioned in said article were published up to one month in advance of the date scheduled for the Annual General Meeting, as provided for in paragraph 5 of article 133 of Law No. 6,404/1976. The Management Report, the Financial Statements and respective Explanatory Notes, the Report of Ernst & Young Auditores Independentes and the Opinion of the Fiscal Council were published on February 13, 2026 in the newspaper **Diário do Comércio** (pages 1 to 12), with simultaneous disclosure on the website of such newspaper, in compliance with the provisions of articles 133, §3 c/w 289, both of Law No. 6,404/1976.

3) Attendance: The works were installed with the presence of shareholders representing 88.4% of the Company's voting capital and 28.3% of the preferred shares issued by the Company, as can be seen from the information contained in the attendance list of shareholders who attended the Meeting and in the consolidated maps prepared by the Company, pursuant to Article 46-C, items I and II, of CVM Resolution No. 81/2022. Also present were **(i)** Mr. Diego Eduardo García, Vice President of Finance and Investor Relations of the Company; **(ii)** Mr. Elias de Matos Brito, Chairman of the Board of Directors; **(iii)** Mr. Sérgio de Carvalho Campos and Mr. João Arthur Bastos Gasparino da Silva, members of the Fiscal Council; and **(iv)** Mr. Rogério Xavier Magalhães, representative of Ernst & Young Auditores Independentes.

4) Board: Chairman, Elias de Matos Brito; First Secretary, Marcus de Freitas Henriques; Second Secretary, Gustavo Godinho Capanema Barbosa.

5) Agenda:

At the Annual General Meeting: 5.1) To take the accounts of the managers, examine, discuss and vote on the financial statements and the annual report of the management for the year ended December 31, 2025; **5.2)** Allocation of the result calculated in the fiscal year of 2025; **5.3)** Establishment of the overall amount of the Management's compensation for the period until the Company's 2027 Annual General Meeting; **5.4)** Election of the members of the Board of Directors, effective and

alternate, for a term of office until the Company's 2028 Annual General Meeting, including the resolution on the number of seats to be filled in this election; **5.5)** Election of the Chairman of the Board of Directors; and **5.6)** Election of the members of the Fiscal Council, effective and alternate, for a term of office until the Company's 2027 Annual General Meeting, as well as the establishment of the respective compensation.

At the Extraordinary General Meeting: 5.7) To deliberate on the changes to the Company's Bylaws, as detailed in the draft with revision marks contained in the Management Proposal disclosed to the market: **(a)** competence of the Board of Directors, the Audit Committee and the Company's Board of Officers, with the respective amendments to Articles 3, 13, 15, 19 and 20 of the Bylaws; **(b)** capital stock increases by resolution of the Board of Directors only through the issuance of class "A" preferred shares, with the respective amendment in Article 5, paragraphs 1 to 4, of the Bylaws; **(c)** suppression of the names of the positions of the Company's Vice-President Officers, with the respective amendments in articles 8, paragraph 4, 16, 17 and 21 of the Bylaws; **(d)** quorum for installation and the procedures for calling and holding the meetings of the Board of Directors and the Board of Officers, with the respective amendments in Articles 11 and 14 of the Bylaws; **(e)** exclusion of the need to appoint the order of the alternates of the members of the Board of Directors elected by the same shareholder or group of shareholders, with the respective amendments in Article 12, *caput*, and current Paragraph 6, of the Bylaws; **(f)** procedure of election and replacement of the Chairman of the Board of Directors, with the exclusion of the current Paragraph 4 of Article 12 and the respective amendments to the current Paragraph 7 of Article 12 and item (a) of Article 13 of the Bylaws; **(g)** exclusion of the Conduct Committee, with the respective amendments in current item (cc) and item (dd) of Article 13 and in item (i) of paragraph 2 of Article 15 of the Bylaws; **(h)** procedure for replacing members of the Board of Officers and the Chief Executive Officer in the event of absence, incapacity, or vacancy, with the corresponding amendments to Article 17 of the Bylaws; **(i)** requirements for the Company's representation before third parties, with the respective amendments in Article 22 of the Bylaws; **(j)** update of amounts and wording simplification of the Bylaws, with the respective amendments in articles 8, paragraph 5, 13, 15, paragraph 2, and 22, the inclusion of the new paragraph 4 of Article 13, and exclusion of the current article 27 of the Bylaws; and **5.8)** consolidate the Company's Bylaws with the approved amendments.

The documents pertaining to the matters on the Agenda were previously made available to the Shareholders at the Company's headquarters, at the Brazilian Securities and Exchange Commission (CVM) and at B3 S.A. – Brasil, Bolsa, Balcão ("B3"), and also on the websites of the Company (www.usiminas.com), CVM (www.gov.br/cvm) and B3 (www.b3.com.br).

6) Preliminary Procedures: Before starting the work, the First Secretary informed that if any of the shareholders present had submitted a manifestation of vote by sending a remote voting ballot and expressed a vote in a different direction in this Meeting, the guidelines received through the remote voting ballot would be disregarded, as provided for in article 48, paragraph 5, item I, of CVM Resolution No. 81/2022. In addition, all shareholders waived the reading of the summary Voting Map consolidating the information contained in the voting maps provided by the

bookkeeping agent, the central depository and the Company itself, since such document was disclosed to the market by the Company on April 22, 2026, with the First Secretary informing that all shareholders could have access to said Voting Map during the Meeting.

7) Resolutions: Continuing the work, the present shareholders **(i)** waived the reading of the documents and proposals that are the subject of the Agenda; and **(ii)** decided, unanimously by those present, to begin the deliberations of this meeting for the items related to the election of the members of the Board of Directors and the Fiscal Council. After reviewing and discussing the matters, they resolved as follows:

7.1) The drafting of the minutes of the Meeting in summary form and their publication without the shareholders' signatures were approved by a unanimous vote of those present, in accordance with paragraphs 1 and 2 of Article 130 of Law No. 6,404/1976.

7.2) In view of the termination of the statutory terms of office of the members of the Company's Board of Directors, the following resolutions were taken:

A) First, the Chairman of the Meeting informed the result of the election process of the representative of the Company's employees on the Board of Directors, by means of a direct vote held among the employees and retirees of Usiminas, its subsidiary Usiminas Mecânica S.A. and the participants of Previdência Usiminas, as provided for in article 140, sole paragraph, of Law No. 6,404/1976 and in article 12, Paragraphs 1 and 2 of the Company's Bylaws, having been elected **(i)** as effective, **Edílio Ramos Veloso**, Brazilian, married, mechanical engineer, registered with the CPF under No. 349,284,566-53, Identity No. 756,456 – SSP/MG, with business address at Avenida do Contorno, No. 6,594, 11th floor, Belo Horizonte/MG; and **(ii)** as alternate, **Walace Caldeira Pinto**, Brazilian, married, microcomputer technician, registered with the CPF under No. 029,548,546-93, Identity No. M 7517501, with business address at Avenida do Contorno, No. 6,594, 11th floor, Belo Horizonte/MG. In view of this, the shareholders approved the election of the employees' representatives on the Board of Directors.

B) Following the deliberations on the election of the members of the Board of Directors, it was approved, by majority, with 606,414,080 votes in favor, 10,539,857 votes against and 6,865,058 abstentions, according to the voting map filed at the Company's headquarters, the proposal that, in the term that will end at the Company's Annual Shareholders' Meeting to be held in 2028, the total number of members of the Board of Directors is nine (9), of which one (1) member is elected as the employees' representative and the other eight (8) members elected by the shareholders at this Meeting.

C) Subsequently, the representative of the shareholder Vera Cruz Fundo de Investimento Financeiro em Ações informed the shareholders of the withdrawal of the request for multiple voting previously submitted. The Meeting then proceeded with the separate election procedure provided for in article 141, paragraphs 4 and 5, of Law No. 6,404/1976. Initially, shareholders were informed that, pursuant to items 7.1.5 and 7.2.3 of CVM/SEP Annual Circular Letter 2026, and based on the decision rendered by the CVM Board in Case No. 19957,004239/2022-00, shareholders may

choose to aggregate their votes to those of shareholders of other classes (article 141, paragraph 5, of Law No. 6,404/1976), the latter must also, on the remote voting ballot, request a separate election under the terms of article 141, paragraph 4, items I and II, of Law No. 6,404/1976. Thus, only the shareholders holding common shares who voted "Approve" in both item 10 and item 12 of the remote voting ballot and the shareholders holding preferred shares who voted "Approve" in both item 13 and item 14 of the remote voting ballot were considered in the calculation of the quorum provided for in paragraph 5 of article 141 of Law No. 6,404/1976. Thus, the "Approve" vote on items 12 and 14 of the BVD of the shareholders who voted "Reject" or "Abstain" on items 10 and 13 was disregarded.

Subsequently, the present shareholders were informed that the number of shares held by the shareholders who submitted valid requests for the separate elections provided for in articles 141, paragraphs 4 and 5 of Law No. 6,404/1976 corresponds to 11.32% of the common shares and 6.09% of the total capital of the preferred shares and 12.54% of the total capital, cumulating common and preferred shares.

Thus, the separate election process was initiated as provided for in paragraph 5 of article 141 of Law No. 6,404/1976. In the separate election, the following were elected by the minority shareholders holding common and preferred shares, with 148,756,421 valid favorable votes: **(i)** as effective, **Marco Aurelio Luz Gonçalves**, Brazilian, married, mechanical engineer, bearer of identity card No. 3276965, issued by SSP-SC, registered with the CPF under No. 524,080,001-49, with business address at Av. Brigadeiro Faria Lima nº 3477, tower A, 8th floor, São Paulo/SP; and **(ii)** as alternate, **Fernando Barreto Martins da Poça**, Brazilian, married, engineer, bearer of identity card No. 00594212910, issued by DETRAN/RJ, registered with the CPF under No. 037,953,557-29, with business address at Rua Amauri nº 255, conj. 81, Jardim Europa, São Paulo/SP, and it is recorded that the candidate Ricardo Reisen de Pinho received 1,367,307 valid favorable votes. The Voting Map, with the indication of the shareholders who participated in the election by the separate voting system, as well as the number of votes received by each candidate and the abstentions cast, was initialed by the Board and filed at the Company's headquarters.

(d) Considering that the request to adopt the multiple voting process was withdrawn, the following members of the Company's Board of Directors were elected by the majority voting system:

(1) As effectives:

- (i) **Oscar Montero Martínez**, Argentinean, married, industrial engineer, holder of Passport No. 14,126,591, with business address at Avenida Leandro N. Alem, 1,067, Buenos Aires, Argentina;
- (ii) **Juan Ignacio Soma**, Argentinean, married, lawyer, holder of a AAJ004233 passport, with business address at Avenida Leandro N. Alem, 1,067, Buenos Aires, Argentina;
- (iii) **Elias de Matos Brito**, Brazilian, married, accountant, registered with the CPF under No. 816,669,777-72, Identity No. 074,806/0-3 – CRC/RJ, with business address at Avenida do Contorno, No. 6,594 – 11th floor, Belo Horizonte/MG;
- (iv) **Ronald Seckelmann**, Brazilian, married, business administrator, RG 7,526,694, CPF 894,468,428-49, with address at Avenida Ministro

Gabriel de Rezende Passos 433/12, São Paulo - SP; (v) **Pedro Henrique Gomes Teixeira**, Brazilian, married, lawyer, registered under CPF No. 023,673,067-37, with professional address at Rua João XXIII, no number, Santa Cruz, Rio de Janeiro - RJ; (vi) **Cynthia Inés Graf Caride**, Argentinean, divorced, lawyer, bearer of Argentine ID No. 23,126,913, with professional address at Av. Leandro N. Alem 1067, 22nd floor, Buenos Aires, Argentina; and (vii) **Rita Rebelo Horta de Assis Fonseca**, Brazilian, married, economist, registered with the CPF under No. 790,197,496-68, Identity No. MG-3,472,565 – SSP/MG, with professional address at Avenida do Contorno, No. 6,594, 11th floor, Belo Horizonte/MG.

(2) As alternates:

(i) **Mario Giuseppe Antonio Galli**, Italian, single, graduated in Philosophy, registered with the CPF under No. 831,771,675-91, Identity No. V691443-O Permanente – CGPI/DIREX/DPF, with address at Rua Redentor 276/401, Rio de Janeiro, CEP 22421-030- RJ, Brazil, as an alternate member of the Counselors Oscar Montero Martínez, Juan Ignacio Soma, Elias de Matos Brito, Ronald Seckelmann, Pedro Henrique Gomes Teixeira and Cynthia Inés Graf Caride, pursuant to the *caput* of Article 12 of the Company's Bylaws; (ii) **Fernando Duelo Van Deusen**, Argentinean, married, lawyer, Identity No. 17,863,583 – issuing agency Ministry of the Interior of Argentina – with business address at Avenida Leandro N. Alem, 1,067, Buenos Aires, Argentina, as an alternate member of the Board of Directors Oscar Montero Martínez, Juan Ignacio Soma, Elias de Matos Brito, Ronald Seckelmann, Pedro Henrique Gomes Teixeira and Cynthia Inés Graf Caride, pursuant to the *caput* of Article 12 of the Company's Bylaws; (iii) **Luis María Madero**, Argentinean, married, business administrator, holder of a AAL080642 passport, with business address at Avenida Leandro N. Alem, 1,067, Buenos Aires, Argentina, as an alternate member of the Board of Directors Oscar Montero Martínez, Juan Ignacio Soma, Elias de Matos Brito, Ronald Seckelmann, Pedro Henrique Gomes Teixeira and Cynthia Inés Graf Caride, pursuant to the *caput* of Article 12 of the Company's Bylaws; (iv) **Paulo Eduardo Bicudo dos Santos**, Brazilian, married, business administrator, registered with the CPF under No. 219,462,988-24, with business address at Avenida João XXIII, s/n – Santa Cruz, Rio de Janeiro/RJ, as an alternate member of the Board of Directors Oscar Montero Martínez, Juan Ignacio Soma, Elias de Matos Brito, Ronald Seckelmann, Pedro Henrique Gomes Teixeira and Cynthia Inés Graf Caride, pursuant to the *caput* of Article 12 of the Company's Bylaws; (v) **Murilo Pinheiro Rico**, Brazilian, married, lawyer, registered with the CPF under No. 013,154,456-03, Identity No. MG 10028122 – SSP/MG, with address at Rua Engenheiro Albert Scharlet, 157/502, Belo Horizonte/MG, as an alternate member of the Counselors Oscar Montero Martínez, Juan Ignacio Soma, Elias de Matos Brito, Ronald Seckelmann, Pedro Henrique Gomes Teixeira and Cynthia Inés Graf Caride, pursuant to the *caput* of Article 12 of the Company's Bylaws; (vi) **Leticia Domingues Costa Braga**, Brazilian,

married, lawyer, registered with the CPF under No. 028,752,106-02, Identity No. 7,909,609 – PC/MG, with business address at Avenida do Contorno, No. 6,594, 11th floor, Belo Horizonte/MG, as an alternate of the Counselors Oscar Montero Martínez, Juan Ignacio Soma, Elias de Matos Brito, Ronald Seckelmann, Pedro Henrique Gomes Teixeira and Cynthia Inés Graf Caride, pursuant to the *caput* of Article 12 of the Company's Bylaws; and (vii) **Roberto Luis Prosdocimi Maia**, Brazilian, married, engineer, registered with the CPF under No. 423,071,556-00, Identity No. MG 2,151,609, with business address at Avenida do Contorno, No. 6,594 – 11th floor, Belo Horizonte/MG, as an alternate member of Board Member Rita Rebelo Horta de Assis Fonseca.

7.2.1) The Voting Map, with the indication of the shareholders who participated in the election by the majority voting system, as well as the number of votes received by each candidate and the abstentions cast, will be filed at the Company's headquarters.

7.2.2) In accordance with the resolutions above, the composition of the Board of Directors was consolidated as follows, all with a term of office until the Company's Annual General Meeting to be held in 2028:

Effective Members
Oscar Montero Martínez
Juan Ignacio Soma
Elias de Matos Brito
Ronald Seckelmann
Pedro Henrique Gomes Teixeira
Cynthia Inés Graf Caride
Rita Rebelo Horta de Assis Fonseca
Edílio Ramos Veloso
Marco Aurelio Luz Gonçalves

Alternate Members
Mario Giuseppe Antonio Galli
Fernando Duelo Van Deusen
Luis María Madero
Paulo Eduardo Bicudo dos Santos
Murilo Pinheiro Rico
Leticia Domingues Costa Braga
Roberto Luis Prosdocimi Maia
Walace Caldeira Pinto
Fernando Barreto Martins da Poça

7.2.3) It was stated that, according to the information held by the Company, the following elected candidates meet the requirements set forth in Article 6 of Exhibit K to CVM Resolution No. 80/2022 to be considered Independent Directors: Edílio Ramos Veloso and Marco Aurelio Luz Gonçalves (sitting directors) and Leticia Domingues Costa Braga and Fernando Barreto Martins da Poça (alternate directors). In this regard, the representatives of the T/T Group stated during the Meeting that, as provided for in Clause 4.6 "c" (iii) of the Company's Shareholders' Agreement, entered into on July 7, 2023, the candidate for alternate member Ms. Leticia

Domingues Costa Braga will not be bound by the obligation to follow the voting guidelines arising from the Company's Shareholders' Agreement.

7.2.4) The shareholders were informed that the directors elected at this Meeting are in a position to sign, without any reservation, the declaration mentioned in article 147, paragraph 4, of Law No. 6,404/76, as well as that the investiture of the members of directors elected herein is conditional: (i) to the execution of the instrument of investiture, drawn up in the Company's own book; (ii) the effective signing of the aforementioned declaration; (iii) the prior execution of the Statement of Consent of the Management referred to in the B3 Level 1 Regulations; (iv) in the case of directors residing abroad, the constitution of a representative residing in the country, pursuant to article 146, paragraph 2, of Law No. 6,404/1976, as amended by Law No. 14,195/2021; and (v) in the case of candidates elected as independent directors, the signing of a statement attesting to their compliance with all the independence requirements set forth in Exhibit K of CVM Resolution No. 80/2022.

7.3) The election of Board Member **Elias de Matos Brito**, qualified above, for the position of Chairman of the Board of Directors, was approved by majority, with 606,541,206 votes in favor, 1,230,331 votes against and 16,047,458 abstentions, according to the Voting Map filed at the Company's headquarters.

7.4) In view of the end of the terms of office of the members of the Company's Fiscal Council, the following members of the Fiscal Council were elected for the term of office that will end on the date of the Annual General Meeting to be held in 2027:

(A) by the minority shareholders holding preferred shares: as effective, **João Arthur Bastos Gasparino da Silva**, Brazilian, single, lawyer, registered with the CPF under No. 080,267,489-56, Identity No. RH 5862220, SSP/SC, with address at Rua Esteves Junior, 605, apt 1411, Florianópolis/SC, CEP 88015-130; and as alternate, **Ederson Carlo Firmino**, Brazilian, in a stable union, accountant, registered with the CPF under No. 024,464,879-47, with business address at Rodovia José Carlos Daux, nº 500, Torre II, Sala 702, Bairro João Paulo, Florianópolis/SC. It is recorded that Mr. João Arthur Bastos Gasparino da Silva was the only candidate presented by the minority holders of preferred shares and received 140,107,969 favorable votes, according to the Voting Map filed at the Company's headquarters.

(B) by the minority shareholders holding common shares: as effective, **André Leal Faoro**, Brazilian, married, lawyer, registered with the CPF under No. 706,343,437-34, Identity No. 51,671 – OAB/RJ, with business address at Rua Araújo Porto Alegre, nº 36, sala 1,102, Rio de Janeiro/RJ; and as alternate, **Linneu de Albuquerque Mello**, Brazilian, married, lawyer, registered with the CPF under No. 911,038,787-00, Identity No. 69,191 – OAB/RJ, with address at Av. Rui Barbosa, 454/701, Flamengo, Rio de Janeiro, State of Rio de Janeiro. It is recorded that Mr. André Leal Faoro was the only candidate presented by the minority holders of common shares and received 79,526,968 favorable votes, according to the Voting Map filed at the Company's headquarters.

(C) by the Company's controlling shareholders: (i) as effective, **Paulo Frank Coelho da Rocha**, Brazilian, married, lawyer, registered with the CPF under No. 151,450,238-04, Identity No. 22,833,744-6 – SSP/SP, with business address at

Avenida Pedroso de Moraes, 1,201, São Paulo/SP; and as his alternate, **Fabio Nogueira Tayar**, Brazilian, married, lawyer, registered with the CPF under No. 375,895,498-35, Identity No. 34,365,637-1 – SSP/SP, with business address at Avenida do Contorno, No. 6,594, 11th floor, Belo Horizonte/MG; (ii) as a member, **Douglas Mota**, Brazilian, married, lawyer, registered with the CPF under No. 161,215,478-63, with address at Avenida Conselheiro Rodrigues Alves, 534, ap 231 C, Vila Mariana, São Paulo/SP; and as his alternate, **Karen Sayuri Teruya**, Brazilian, single, lawyer, registered with the CPF under No. 403,626,758-21, with address at Rua Anhanguera, 725, apt 121, Barra Funda, São Paulo/SP; and (iii) as a member, **Sérgio Carvalho Campos**, Brazilian, married, accountant, registered with the CPF under No. 392,964,316-20, Identity No. 1073497 – SSP/MG, with business address at Avenida do Contorno, No. 6,594, 11th floor, Bairro de Lourdes, Belo Horizonte/MG; and as his alternate, **Juliana De Castro Prudente**, Brazilian, married, lawyer, registered with the CPF under No. 539,882,485-68, with address at Avenida do Contorno nº 2250, apartment 201, Bairro Floresta, Belo Horizonte/MG. It is recorded that the candidates nominated by the Company's controlling shareholders received 535,003,523 favorable votes, according to the Voting Map filed at the Company's headquarters.

7.4.1) In accordance with the resolutions above, the composition of the Company's Fiscal Council was consolidated as follows, all with a term of office until the Company's Annual General Meeting to be held in 2027:

Effective Members
Paulo Frank Coelho da Rocha
Douglas Mota
Sérgio Carvalho Campos
João Arthur Bastos Gasparino da Silva
André Leal Faoro

Alternate Members
Fabio Nogueira Tayar
Karen Sayuri Teruya
Juliana De Castro Prudente
Ederson Carlo Firmino
Linneu de Albuquerque Mello

7.4.2) The shareholders were informed that the investiture of the members of the fiscal council elected herein is subject to the execution of the instrument of investiture drawn up in the Company's appropriate book.

7.5) Approved, by majority vote of those present, with 607,771,496 votes in favor, 35,041 votes against and 16,012,458 abstentions, according to the voting map filed at the Company's headquarters, the monthly compensation of the members of the Fiscal Council, hereby elected, in the amount corresponding to 10% (ten percent) of the value of the average compensation attributed to the Company's Officers, pursuant to paragraph 3 of article 162 of Law No. 6,404/1976.

7.6) Approved, by majority vote of those present, with 616,748,170 votes in favor, 21 votes against and 7,070,804 abstentions, according to the voting map filed at the Company's headquarters, the management accounts and the financial statements

and corresponding explanatory notes, as well as the annual management report, referring to the fiscal year ended December 31, 2025.

7.7) Approved, by majority vote of those present, with 616,758,383 votes in favor, 35,021 votes against and 7,025,591 abstentions, according to the voting map filed at the Company's headquarters, the proposal to absorb the loss for the fiscal year ended December 31, 2025, in the amount of R\$ 3,072,616,543.05, by the Investment Reserve and Working Capital account.

7.8) Approved, by majority vote of those present, with 615,687,084 votes in favor, 1,266,553 votes against and 6,865,358 abstentions, according to the voting map filed at the Company's headquarters, the global compensation of the Company's managers for the period until the 2027 Annual General Meeting, in the amount of up to R\$ 41,451,520.00 (forty-one million, four hundred and fifty-one thousand, five hundred and twenty reais).

7.9) The following amendments to the Company's Bylaws were approved, as detailed in the draft with revision marks contained in the Management Proposal disclosed to the market:

7.9.1) Approved, by majority vote of those present, with 616,960,225 votes in favor, 10,723 votes against and 6,848,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the competencies of the Board of Directors, the Audit Committee and the Company's Board of Executive Officers, with the respective amendments to Articles 3, 13, 15, 19 and 20 of the Company's Bylaws;

7.9.2) Approved, by majority vote of those present, with 616,934,027 votes in favor, 36,921 votes against and 6,848,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to capital increases by resolution of the Board of Directors to be carried out exclusively through the issuance of class "A" preferred shares, with the respective amendment in article 5, paragraphs 1 to 4, of the Bylaws;

7.9.3) Approved, by majority vote of those present, with 616,935,217 votes in favor, 35,021 votes against and 6,848,757 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the suppression of the names of the positions of the Company's Vice Chief Executive Officers, with the respective amendments to articles 8, paragraph 4, 16, 17 and 21 of the Bylaws; and

7.9.4) Approved, by majority vote of those present, with 616,830,317 votes in favor, 105,631 votes against and 6,883,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the quorum for installation and procedures for calling and holding the meetings of the Board of Directors and the Board of Executive Officers, with the respective amendments in Articles 11 and 14 of the Bylaws;

7.9.5) Approved, by majority vote of those present, with 616,830,327 votes in favor, 105,621 votes against and 6,883,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals regarding the exclusion of the

indication of the order of the alternates of the members of the Board of Directors elected by the same shareholder or group of shareholders, with the respective amendments in Article 12, *caput* and current paragraph 6 of the Bylaws;

7.9.6) Approved, by majority vote of those present, with 616,819,615 votes in favor, 116,333 votes against and 6,883,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the form of election and replacement of the Chairman of the Board of Directors, with the exclusion of the current paragraph 4 of article 12 and the respective amendments to the current paragraph 7 of article 12 and item (a) Article 13 of the Bylaws;

7.9.7) Approved, by majority vote of those present, with 607,682,369 votes in favor, 106,179 votes against and 16,030,447 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the exclusion from the Conduct Committee, with the respective changes in the current item (cc) and item (dd) of article 13 and item (i) of paragraph 2 of article 15 of the Bylaws;

7.9.8) Approved, by majority vote of those present, with 616,829,316 votes in favor, 105,631 votes against and 6,884,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals regarding the form of replacement of the members of the Executive Board and the Chief Executive Officer in cases of absence, incapacity, or vacancy, with the respective amendments in Article 17 of the Bylaws;

7.9.9) Approved, by majority vote of those present, with 616,829,317 votes in favor, 105,631 votes against and 6,884,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the requirements for the Company's representation before third parties, with the respective amendments to Article 22 of the Company's Bylaws, were; and

7.9.10) Approved, by majority vote of those present, with 616,935,927 votes in favor, 21 votes against and 6,883,047 abstentions, according to the voting map filed at the Company's headquarters, the proposals related to the updating of values, change of currency and simplification of the wording of the Bylaws, with the respective amendments in articles 8, paragraph 5, 13, 15, paragraph 2, and 22, the inclusion of the new paragraph 4 in article 13 and the exclusion of the current article 27 of the Bylaws.

Given the above approvals, the amended articles of the Bylaws will come into force with the wording contained in the Management Proposal for this Annual and Extraordinary General Meeting and which is reflected in the consolidated version of the Bylaws that appears as Annex I to these Minutes.

7.10) In view of the approval of the proposed amendments to the Bylaws, it was approved, by a majority of votes of those present, with 616,935,908 votes in favor, 21 votes against and 6,883,068 abstentions, according to the voting map filed at the Company's headquarters, the consolidation of the Company's Bylaws with the approved amendments, which is now in force with the wording contained in Annex I to these Minutes.

8) Closing: With no further business to discuss, the Meeting was adjourned to draft the minutes summarizing the resolutions adopted and the events that took place; once approved, the minutes were signed by the members of the Board and by the shareholders listed below.

Belo Horizonte, April 23, 2026.

Board:

Elias de Matos Brito
President

Marcus de Freitas
Henriques/Gustavo Godinho
Capanema Barbosa
Secretaries

Shareholders' signature page of the minutes of the Annual and Extraordinary General Meeting of Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS held on April 23, 2026, at 12:00 p.m.

Shareholders Present:

CONFAB INDUSTRIAL S.A.

TERNIUM ARGENTINA S.A.

TERNIUM INVESTMENTS S.A.R.L.

PROSID INVESTMENTS S.A.

PREVIDÊNCIA USIMINAS

VERA CRUZ FUNDO DE INVESTIMENTO FINANCEIRO EM AÇÕES

NATHALIA MARQUES DE OLIVEIRA

GLOBE INVESTIMENTOS S.A.

GERAÇÃO L PAR FUNDO DE INVESTIMENTO EM AÇÕES

TEMPO CAPITAL PRINCIPAL FIF DE AÇÕES - RESP LTDA.

JOÃO ZANINE BARROSO

**ANNEX I OF THE MINUTES OF THE ANNUAL AND EXTRAORDINARY
SHAREHOLDERS' MEETING
DA USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. – USIMINAS
HELD ON 23.04.2026**

**USINAS SIDERÚRGICAS DE MINAS GERAIS S/A – USIMINAS CNPJ:
60.894.730/0001-05
NIRE: 313.000.1360-0
BYLAWS**

CHAPTER I - Name, Purpose, Main Offices, Duration

Article 1 – Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS is a publicly traded company that shall be governed by the present Bylaws and by the legislation in force.

Sole Paragraph – The Company, its shareholders, managers and members of the Fiscal Council are also subject to the applicable provisions set forth by the Regulation of Corporate Governance Level 1 from B3 S.A. – *Brasil, Bolsa, Balcão*.

Article 2 – The corporate purpose of the Company is the development of steel industry and the commercialization of its products and byproducts, including developing port activities for itself or for third parties, importing and exporting and performing other industrial, commercial and service provision activities of any nature, whether correlated or not.

Sole Paragraph – The Company also may, at the discretion of the Board of Directors, hold equity interest in other companies or enterprises of any nature, whether in the country or abroad.

Article 3 – The Company has its main offices and venue in Belo Horizonte, capital of the State of Minas Gerais, and may, at the discretion and with the approval of the Board of Officers, from time to time, (i) open or set up branches, offices, representation offices and other temporary or permanent establishments of any other kind or nature, whether in Brazil or abroad, and/or (ii) close any such branches, offices, representation offices or establishments.

Article 4 – The Company shall have an indefinite duration.

CHAPTER II – Capital and Shares

Article 5 – The Company's capital stock is R\$ 13,200,294,935.04 (thirteen billion, two hundred million, two hundred and ninety-four thousand and nine hundred and thirty-five reais with four cents), and is divided into 1,253,079,108 (one billion, two hundred and fifty-three million, seventy-nine thousand, one hundred and eight) shares, of which 705,260,684 (seven hundred and five million, two hundred and sixty thousand six hundred and eighty four) are common shares, 547,740,661 (five hundred and forty-seven million, seven hundred and forty thousand, six hundred and sixty one) are class A preferred shares and 77,763 (seventy seven thousand, seven

hundred and sixty-three) are class B preferred shares, all of which are registered shares with no par value.

1st Paragraph – The Board of Directors is authorized to increase the Company's capital stock through the issuance of up to 11,396,392 (eleven million, three hundred and ninety-six thousand, three hundred and ninety-two) class A preferred shares, without the need of amending these Bylaws or otherwise seek approval by the Shareholders Meeting. The aggregate number of preferred shares issued by the Board of Directors pursuant to this Article 5 (including, without limitation, any preferred shares issued in connection with or in exchange for any subscription warrants (*bônus de subscrição*) issued pursuant to the 3rd Paragraph of this Article 5 or any options issued pursuant to the 4th Paragraph of this Article 5) may in no event exceed, in the aggregate, the number of preferred shares set forth in this 1st Paragraph of this Article 5.

2nd Paragraph – When resolving on any issuance of preferred shares pursuant to the 1st Paragraph of this Article 5, the Board of Directors shall determine the issue price, and the number of the preferred shares to be issued, and the term and conditions for their subscription and payment, with due regard for applicable legal requirements and provisions.

3rd Paragraph – The Board of Directors is further authorized to issue subscription warrants (*bônus de subscrição*) for the subscription of class A preferred shares, provided that the total number of preferred shares that the Board of Directors is authorized to issue pursuant to the 1st Paragraph of this Article 5 is not exceeded.

4th Paragraph – Subject to and in accordance with any share option plans approved by the Shareholders Meeting, the Board of Directors may grant options to purchase or to subscribe class A preferred shares to any directors, officers and employees of the Company or others companies controlled directly or indirectly by the Company, without granting pre-emptive right to the Company's shareholders, provided that the total number of preferred shares that the Board of Directors is authorized to issue pursuant to the 1st Paragraph of this Article 5 is not exceeded.

5th Paragraph – The Company is prohibited from issuing participation certificates (*partes beneficiárias*).

Article 6 – Except for matters that Law No. 6,404/1976 expressly provides otherwise, each common share of the Company shall entitle the holder thereof the right to 1 (one) vote in connection with any matter submitted to a vote at any Shareholders Meetings.

1st Paragraph – Except for the matters in which the Law No. 6,404/1976 expressly grants voting rights to the holders of preferred shares, the Company's class A and class B preferred shares shall not entitle the holders thereof the right to vote at the Shareholders Meetings. The Company's class A and class B preferred shares, however, shall entitle the holders thereof the right to (i) dividends per share in an amount 10% (ten per cent) higher than any dividends per share declared in respect of the Company's common shares; and (ii) receive any bonus shares (*ações bonificadas*) as may be issued in connection with any capitalization of reserves of the

Company, as may be periodically approved by the Shareholders Meeting, *pari passu* with the holders of the Company's common shares.

2nd Paragraph - In addition to the rights referred to in the 1st Paragraph of this Article 6, the holders of class B preferred shares shall have first priority in the reimbursement of capital, without the right to premium, in the event the Company goes into liquidation and, once the priority granted to the holders of class B preferred shares is satisfied, the holders of class A preferred shares shall have the same priority vis-à-vis the holders of common shares.

3rd Paragraph - Any holder of class B preferred shares may, at any time, request the Company to convert any class B preferred shares held by such holder into class A preferred shares. Neither the class A nor the class B preferred shares, however, may be converted into common shares.

4th Paragraph - In connection with any issuance of new shares, the Company shall not be obligated to preserve the existing proportions of any class or type of shares.

5th Paragraph - The institution that maintains the register of book-entry shares of the Company is authorized to charge shareholders the fees and costs applicable or incurred with the registration of any transfer of shares by such shareholders, subject to maximum limitations determined, from time to time, by the Brazilian Securities Commission (CVM).

CHAPTER III – Shareholders Meeting

Article 7 – The Shareholders Meeting will have the powers and attributions provided by the Law No. 6,404/1976 and in any other applicable laws, rules or regulations. The Ordinary Shareholders Meeting shall be convened and held within the first 4 (four) months after the end of each fiscal year, to resolve on the matters contemplated in article 132 of the Law No. 6,404/1976. Extraordinary Shareholders Meetings shall be convened and held whenever the interests of the Company so require.

1st Paragraph – An Extraordinary Shareholders Meeting may be convened and held together with an Ordinary Shareholders Meeting, at the same venue, date and time. The procedures of any such Ordinary and Extraordinary Shareholders Meeting shall be documented in a single minute.

2nd Paragraph – The Shareholders Meeting, whether Ordinary or Extraordinary, will be convened by resolution approved by the majority of the members of the Board of Directors, who shall approve the matters that will be the subject of the agenda and the place, time and date of the Shareholders Meeting. Shareholders Meetings shall also be convened in the circumstances and as provided in the sole paragraph to article 123 of the Law No. 6,404/1976.

3rd Paragraph – The call notices for any Shareholders Meeting shall be disclosed in the form and within the time limits required under applicable law and shall, in addition, satisfy the applicable and mandatory requirements as provided for in the applicable rules and regulations of the Brazilian Securities Commission (CVM) and

the Regulation of Corporate Governance Level 1 from B3 S.A. – *Brasil, Bolsa, Balcão*. The documents pertaining to the matters to be resolved at the Shareholders Meeting shall be made available to the shareholders in the form and time limit required under applicable law, rule or regulation.

Article 8 – Shareholders Meetings may be validly installed only if and when the minimum attendance quorum required by applicable law shall have been reached and may only validly adopt or approve resolutions if the majority of votes required by applicable law for the adoption or approval of the matter at issue is reached or exceeded.

1st Paragraph - Except in the cases of the matters for which applicable law requires a higher attendance quorum, the Shareholders Meeting shall be installed and may validly deliberate, on first call, with the attendance of shareholders representing at least a quarter (1/4) of the total number of common shares of the Company; on second call, the Shareholders Meeting shall be validly installed regardless of the percentage of common shares of the Company represented.

2nd Paragraph - Any Extraordinary Shareholders Meeting convened to resolve on any amendment to these Bylaws shall only be installed and may validly deliberate (i) on first call, if (and only if) at least two-thirds (2/3) of the total number of common shares of the Company is represented; and (ii) on second call, regardless of the number of common shares represented.

3rd Paragraph – To be admitted to a Shareholders Meeting, shareholders shall be required to evidence ownership of Company's shares. In the case of shareholders directly recorded in the Company's registered shares register, the Company shall confirm such shareholders' share ownership against a report issued by the depositary institution showing the most updated share ownership positions available recorded in the Company's registered shares register, in any case, not earlier than three (3) business days from the close of business on the business day immediately prior to the date of the relevant Shareholders Meeting. Any shareholder holding its shares through the fungible share custody system shall evidence ownership of its shares by presenting a certificate issued by the financial, custodian or depositary institution holding such shares for such shareholder, certifying the number of shares recorded in such shareholders' account, such certificate being issued not earlier than five (5) calendar days before the date of the relevant Shareholders Meeting. Share ownership certificates must be delivered to the Company at least two (2) business days before the date of the relevant Shareholders Meeting. Any shareholder may be represented at a Shareholders Meeting by appointing another person as its attorney-in-fact, through a written power of attorney that meets the requirements set forth in article 126 of the Law No. 6,404/1976. Written powers of attorney must be delivered to the Company at least two (2) business days before the date of the relevant Shareholders Meeting. Without prejudice to the foregoing requirements, the shareholders and attorneys-in-fact attending a Shareholders Meeting shall be asked to identify themselves at such Shareholders Meeting by presenting a valid identity document, and to sign the attendance book to evidence their attendance.

4th Paragraph – Shareholders Meetings shall be presided over by (i) the Chairperson of the Board of Directors, or (ii) in his/her absence or impediment, by

the member of the Board of Directors appointed to substitute him/her pursuant to the 5th Paragraph of Article 12, or (iii) if no member of the Board of Directors shall have been appointed in accordance with 5th Paragraph of Article 12 or if the member of the Board of Directors so appointed is not present, by the Vice President responsible for Investor Relations or, alternatively, (iv) if the officer indicated in item "iii" above does not attend the meeting, by any person nominated and elected by the Shareholders Meeting itself to preside over it. The person chairing the Shareholders Meeting may appoint and invite one or more persons from among those present to act as secretaries of the Shareholders Meeting.

5th Paragraph – Except for the matters for which a qualified quorum is required under applicable law, resolutions on any matters at any Shareholders Meeting shall be adopted by a majority of votes of the shares represented in the Shareholders Meeting able to vote in the matter, provided that blank votes, or null votes, such as votes in violation of a shareholders' agreement duly filed at the Company's headquarters pursuant to Article 26, shall not be considered.

6th Paragraph – A Shareholders Meeting may only validly resolve on the matters contemplated in the agenda of the relevant Shareholders Meeting. The inclusion of matters under generic heading in the agenda of the call notice is prohibited.

7th Paragraph – The chairperson of the Shareholders Meeting shall cause minutes thereof to be prepared by the secretary(ies) to such Shareholders Meeting. Minutes of a Shareholders Meeting shall be signed by each of the chairperson, the secretary (secretaries), as well as by the attending shareholders (or their attorneys-in-fact). For the minutes to be valid, it will be sufficient for them to be signed by as many as necessary to reach the majority required for the resolutions taken at the Shareholders Meeting.

CHAPTER IV – Administration

Section I – General Provisions

Article 9 – The Company shall be managed by a Board of Directors and by a Board of Officers.

1st Paragraph – A person elected or appointed as member of any of the Board of Directors or the Board of Officers shall take office upon the signature of the instrument of investiture in the relevant book that the Company maintains for such purpose.

2nd Paragraph – Without prejudice to the foregoing, a person elected or appointed as member of any of the Board of Directors or the Board of Officers shall, prior to taking office, (i) sign and deliver the Management Consent Term in the form required by the Regulation of Corporate Governance Level 1 from B3 S.A. – *Brasil, Bolsa, Balcão*, and (ii) satisfy any requirements as may be imposed by law for the taking of the relevant office; provided, however, that a person elected or appointed as member of any of the Board of Directors or the Board of Officers shall not be obliged to post any guarantee in connection with his or her performance of the office to which the person was so elected or appointed.

3rd Paragraph - The members of the Board of Directors and the Board of Officers shall remain in their positions until their replacements are effectively elected and take office, as contemplated in article 150, paragraph 4 of the Law No. 6,404/1976.

4th Paragraph - The members of the Board of Directors of the Company shall have an unblemished reputation, pursuant to the meaning of article 147, paragraph 3 of the Law No. 6,404/1976. Unless an express waiver is approved by the Shareholders Meeting, any person who either (i) holds positions in companies (other than companies members of the control group of the Company or companies controlled by, or subject to common control with, any of these companies) that could be considered competitors of the Company or (ii) has or represents conflicting interests with the Company, may not be elected to the Board of Directors.

Article 10 - The Shareholders Meeting will set the amount of the global annual compensation, including benefits of any nature, of the members of the Board of Directors and the Board of Officers, the allocation and distribution of which will be incumbent upon the Board of Directors. .

Article 11 - The meetings of any of the Board of Directors or the Board of Officers may only validly be installed and resolve if (and only if) the majority (i.e., half plus one) of its members are present. In the event of a tie vote at the Board of Directors, the Chairperson of the Board of Directors shall have the tie-breaking vote. In case of a tie vote at the Board of Officers, the Chief Executive Officer shall have the tie-breaking vote.

Section II – Board of Directors

Article 12 - The Board of Directors shall be comprised of not more than 15 (fifteen) effective members, including the Board of Directors' member referred to in the 1st Paragraph of this Article 12, and up to an equal number of alternate members. The effective and alternate members of the Board of Directors shall be elected by the Shareholders Meeting and may be dismissed at any time, by resolution of the Shareholders Meeting. Each shareholder or group of shareholders that elects one or more effective members of the Board of Directors shall have the right to elect up to an equal number of alternates to replace the effective members elected by such shareholder or group of shareholders in case of any absence or impediments in accordance with the 6th Paragraph, item (a) of this Article 12 or in the case of a permanent impediment or other vacancy event in accordance with the 4th Paragraph of this Article 12, items (b) or (c), as applicable, provided that, whenever two or more alternate members are elected by a shareholder or group of shareholders, any of those alternate members may replace any of the effective members appointed by such shareholder or group of shareholders.

1st Paragraph - Employees and retirees of the Company and of its subsidiary Usiminas Mecânica S.A. and the participants of Previdência Usiminas are guaranteed the right to elect, together, one effective member of the Board of Directors and his/her alternate pursuant to the terms of the 2nd Paragraph of this Article 12.

2nd Paragraph – The member of the Board of Directors (and his/her alternate) referred to in the 1st Paragraph of this Article 12 shall be chosen by the direct vote of the employees and retirees of the Company and of its subsidiary Usiminas Mecânica S.A. and the participants of Previdência Usiminas, in a voting that shall be organized by the Company, in the manner provided in the sole paragraph to article 140 of the Law No 6,404/1976, with due regard for the requirements and other rules set forth in the applicable regulation approved by the Board of Directors to conduct such election. The results of such election must be informed to the shareholders attending the Shareholders Meeting, or to the Board of Directors' meeting, as the case may be, which will declare approved the election of the member of the Board of Directors referred to in the 1st Paragraph of this Article 12. The election of the member of the Board of Directors (and his/her alternate) pursuant to the 1st Paragraph and the 2nd Paragraph of this Article 12 shall not need to be ratified or confirmed by the vote of the Shareholders Meeting or by the Board of Directors, as the case may be.

3th Paragraph– The term of office of the members of the Board of Directors is two (2) years, ending at the Ordinary Shareholders Meeting that is second-next to that in which the Board of Directors was elected, with due regard for the provision in the 3rd Paragraph of Article 9. The members of the Board of Directors may be reelected indefinitely.

4th Paragraph – The following rules shall apply to the cases of impediment, absence or vacancy of the members of the Board of Directors (other than the Chairperson):

(a) At the meetings of the Board of Directors, if an effective member is absent or impeded for any reason, s/he shall be replaced by an alternate member appointed by the same shareholder or group of shareholders that appointed the impeded or absent effective member, provided that, if two or more alternate members have been elected by such shareholder or group of shareholders, any of those alternate members may replace such impeded or absent effective member, pursuant to the heading of Article 12;

(b) In case of a temporary absence or temporary impediment that extends for longer than three (3) consecutive months or in the event of a permanent impediment or a vacancy event affecting a member of the Board of Directors for whom one or more alternates have been elected, an alternate member of such member shall assume as effective member in lieu of such member for the remainder of the term of office of such member, pursuant to article 150 §3 of the Law No. 6,404/1976, provided that the choice of such alternate member, if there is more than one, is defined by the Board of Directors; and

(c) In case of a temporary absence or temporary impediment that extends for longer than three (3) consecutive months or in the event of a permanent impediment or other vacancy event affecting a member of the Board of Directors, for whom there is no designated alternate, or for whom no alternate is willing to assume the position of effective member, then the Board of Directors shall temporarily elect a replacement until the next Shareholders Meeting, which may then either ratify the election of such replacement or elect another replacement pursuant to article 150 of the Law No. 6,404/1976; provided that any replacement so elected by the

Shareholders Meeting shall hold office for the remainder of the term of office of the effective member who is being replaced.

5th Paragraph – In case of absence or temporary impediment of the Chairperson of the Board of Directors, one of the alternates of the Chairman of the Board of Directors shall replace him as a member of the Board of Directors, but may not exercise the powers and prerogatives of the position of Chairman of the Board of Directors. In this case, the Board of Directors shall elect one of its members (full or alternate) to exercise the functions of Chairman (with all the powers and prerogatives of the position) on a temporary basis, either for one or more specific meetings, or during the entire period of absence or temporary impediment of the Chairman of the Board of Directors. In case of absence or permanent impediment or other event of vacancy of the Chairman of the Board of Directors, the Board of Directors shall appoint a new Chairman from among the sitting members of the Board of Directors.

Article 13 – Without prejudice to any other attributions, powers and prerogatives of the Board of Directors provided for in other provisions of these By-laws or Law No. 6,404/1976, the Board of Directors shall have the duty, power and authority to:

(a) nominate, elect and remove the Chairperson of the Board of Directors, among the elected members of the Board of Directors; nominate, elect and remove the members of the Board of Officers of the Company and set their attributions (with due regard for the provisions in item "d" of Article 20); and to approve any nomination, appointment, removal or dismissal of any member of the Board of Directors, Board of Officers or comparable governing bodies that the Company (whether directly or through any controlled entities) may be entitled to nominate, appoint, remove or dismiss in any other entity;

(b) establish the internal regulations of the Board of Officers and monitor the management of the members of the Board of Officers;

(c) examine, at any time, the Company's books and records, and request information on any contracts, transactions or other acts that involves (or may involve) the Company or its controlled companies;

(d) convene the Shareholders Meetings, as provided by the law and these Bylaws;

(e) express its opinion on the Management Report and the accounts of the Board of Officers;

(f) set the general business orientation for the Company and for its controlled companies;

(g) express its opinion on the annual budgets;

(h) except as provided in the 1st Paragraph of this Article 13, resolve on any of the following actions or transactions by any of the companies in which the Company holds an equity interest that confers to Usiminas the right or the permission

to (directly or indirectly) vote or to direct the vote for such matter at the decision-making body of such company:

(1) any acquisition, sale or encumbrance of equity interests in other companies, whose carrying amount is equal to or greater than (or anticipated to exceed) twenty million dollars (USD 20,000,000.00) or its equivalent in any other currency, whether in a single transaction or in a series of combined or related transactions;

(2) any encumbrance or lien of fixed or other non-current assets the book value of which is equal to or exceeding (or foreseen to exceed) USD 20,000,000.00 (twenty million dollars) or its equivalent in any other currency, either in a single transaction or in a series of combined or related transactions;

(3) any investments or capital expenditures in an amount equal to or exceeding (or foreseen to exceed) USD 20,000,000.00 (twenty million dollars) or its equivalent in any other currency, either in a single transaction or in a series of combined or related transactions;

(4) any loan or the creation, incurrence or assumption of indebtedness of any kind in an amount equal to or exceeding (or foreseen to exceed) USD 20,000,000.00 (twenty million dollars) or its equivalent in any other currency, either in a single transaction or in a series of combined or related transactions;

(5) any reorganization by way of merger into, or merger with, another company, absorption of shares (*incorporação de ações*), or by way of spin-off, regardless of the amount involved, except those involving only the Company and/or one or more of its wholly-owned subsidiaries;

(i) without prejudice to the provisions of letter "j" below and except as provided for in the 1st Paragraph of this Article 13, resolve on any of the following actions or transactions by the Company:

(1) the acquisition (by purchase, subscription or otherwise) or transfer (by sale, exchange or otherwise dispose), by the Company, of equity interest in other companies, whose carrying amount is equal to or greater than (or anticipated to exceed) twenty million dollars (USD 20,000,000.00) or its equivalent in any other currency, whether in a single transaction or in a series of combined or related transactions; and

(2) the entering into of any other transactions, obligations or commitments in an amount equal to or exceeding (or foreseen to exceed) USD 20,000,000.00 (twenty million dollars) or its equivalent in any other currency, either in a single transaction or in a series of combined or related transactions, including without limitation the sale or encumbrance of fixed or other non-current assets or the acquisition of fixed or other non-current assets, procuring loans or the creation, incurrence or assumption of indebtedness of any kind, or the issuance of guarantees, it being certain that, for the purposes of item VIII of article 142 of Law No. 6,404/1976, any sale or encumbrance of fixed assets or other non-current assets and

any granting of guarantees in a lower amount may be approved by the Executive Board, without requiring authorization from the Board of Directors;

(j) resolve on any loan or otherwise the creation, incurrence or assumption of indebtedness of any kind, any issuance of guarantees, or the entering into of any other transaction, obligation or commitment which would result in an increase in the Company's aggregate liability for indebtedness and guarantees in an amount greater than two thirds (2/3) of the Company's net asset value, calculated based on its most recent annual or quarterly financial statements;

(k) resolve on:

(1) any investment or capital expenditure by the Company in an amount equal to or exceeding (or foreseen to exceed) USD 20,000,000.00 (twenty million dollars) or its equivalent in any other currency, whether in a single transaction or in a series of combined or related transactions, and

(2) any subsequent variation proposals resulting (or foreseen to result) in an increase of ten per cent (10%) or more of the amount authorized by the Board of Directors for such investment or expenditure;

(l) except in the cases in which the applicable regulations require prior approval by the Shareholders Meeting, resolve on any share repurchase program, purchase, acquisition, sale or other disposal (in each case, direct or indirect) of shares (or other securities representing shares) issued by the Company;

(m) resolve on any issuance of debentures (including on the timing and conditions of maturity, amortization and redemption, the time and conditions for the payment of any interest, profit sharing and/or applicable reimbursement premium (if any), as well as on the mode of subscription or placement) that results in an increase in the Company's aggregate liabilities for indebtedness and guarantees in an amount greater than 2/3 (two thirds) of the Company's net asset value, calculated based on its most recent annual or quarterly financial statements, provided that any issuance of debentures convertible into shares will require the prior approval and authorization of the Shareholders' Meeting;

(n) resolve on, and set the terms and conditions for, the issuance and placement of any "commercial papers" or other securities, the issuance of which does not require the approval of the Shareholders Meeting, which results in an increase in the Company's aggregate liabilities for indebtedness and guarantees in an amount greater than two thirds (2/3) of the Company's net asset value, calculated based on its most recent annual or quarterly financial statements, and such securities shall be issued and placed either through an initial or secondary public offering, either in Brazil or abroad, made in compliance with any applicable laws, rules and regulations. Except as permitted under Article 5, the Board of Directors may not, without the prior approval and authorization of the Shareholders Meeting, authorize or approve the issuance of any securities convertible in or exchangeable for shares, or otherwise grant any right to subscribe, acquire or receive any shares of the Company;

(o) resolve on the internal audit plan;

(p) resolve on the nomination, appointment, replacement and/or dismissal of the head of the Internal Audit Department, taking into account the recommendations of the Board of Officers, who must be hired as a full-time employee of the Company and shall report to the Audit Committee;

(q) appoint and remove the external auditors, and authorize their engagement to provide any non-audit services, in each case, taking into consideration the recommendations of the Company's Audit Committee;

(r) resolve on the engagement, nomination, appointment, replacement, removal and/or dismissal, of the Secretary General, who must be a full-time employee of the Company;

(s) resolve on any interim dividend distribution based on profits stated in annual or interim financial statements, as applicable, and any distribution of interest on net equity;

(t) resolve on the creation, amendment and/or extinction of any benefit plans that may affect Previdência Usiminas's actuarial calculation;

(u) resolve on the adoption, revocation, or any amendments, additions or other changes to the:

(1) Code of Ethics and Conduct,

(2) Anti-Corruption or Business Conduct Policy,

(3) Related Party Transactions Policy,

(4) Policy on Disclosure of Information and Negotiation with Securities,

and

(5) Policy on Remuneration of the members of the Board of Officers;

(v) resolve on internal regulations for the Board of Directors (and any subsequent amendments, additions or other changes thereto), which shall supplement and further regulate the provisions of these Bylaws relating to the procedures of the Board of Directors, provided that in the event of any discrepancies or other inconsistencies between the rules contained in such internal regulations and the provisions of these Bylaws, the Bylaws shall prevail;

(w) resolve on the engagement, nomination, appointment, replacement, removal and/or dismissal of the person in charge for the Integrity Department referred to in the Company's Code of Ethics and Conduct, who must be hired as a full-time employee of the Company, and report to the Audit Committee of the Company;

(x) resolve on (i) building or shutting down large equipment of the reduction area, (ii) building or definitive and integral shutting down of large production lines;

and (iii) other extraordinary strategic decisions that the Board of Officers may submit from time to time for the Board of Directors' consideration;

(y) approve the rules, procedures, conditions and limitations of the indemnity agreements provided for in Article 27 of these By-Laws, as well as define the persons, among those mentioned in Article 27, with whom the Company may enter into such agreements.

1st Paragraph – As an exception to the provisions in item "i" of the heading of this Article 13, no prior approval and authorization from the Board of Directors shall be required in connection with any purchase or acquisition by the Company or its controlled companies of raw materials or other inputs necessary or required for, or in connection with, the manufacturing of its products, neither for any sale by the Company or its controlled companies of any goods, products and byproducts nor for the engagement of any maintenance services for the Company's or for its controlled companies' equipment or facilities, in each case, as long as each and every one of the following conditions are satisfied:

(i) any such transaction is performed in the ordinary course of business;

(ii) in the case of purchases, acquisitions or engagements by the Company or its controlled companies, any such transactions is preceded by competitive and transparent purchase or engagement procedures in accordance with applicable Company's policies and practices;

(iii) no third party financing or bank financing in an amount equal to or greater than the threshold established in sub-item (2) of item "i" of the heading of this Article 13 is involved, except any credit or financing that may be offered or supplied by the counterparty itself in connection to the respective transaction;

(iv) any such transaction is submitted to the approval of the Board of Officers prior to its execution; and

(v) all transactions entered into pursuant to this 4th Paragraph of this Article 13 are reported quarterly to the Board of Directors, accompanied by all necessary supporting documentation.

2nd Paragraph - The exception described in the 1st Paragraph of this Article 13 shall not, however, apply to the following transactions, which, therefore, shall require prior approval and authorization from the Board of Directors:

(a) any transaction involving an amount that exceeds, in the aggregate, USD 150,000,000.00 (a hundred fifty million dollars) or its equivalent in any other currency, whether in a single transaction or in a series of combined or related transactions (including, by way of example but without limitation, transactions with related parties of a same contractor and/or involving subcontracting); or

(b) any transaction having a term longer than three (3) years.

3rd Paragraph – The Board of Directors may delegate to the Executive Board the decision on the practice of certain acts provided for in this Article 13, provided that it specifies the matters subject to the delegation.

4th Paragraph – For operational purposes, the equivalents in reais (BRL) of the amounts in dollars (USD) indicated in this Article 13 and in Article 22 below shall be determined by converting such amounts in dollars to reais by the average of the exchange rates of purchase and sale to reais/dollar of the two (2) business days immediately prior to the corresponding conversion date, as disclosed by the Central Bank of Brazil on its website, in the closing quotations section of all currencies on a date, in accordance with Communiqué No. 25,940, of June 2, 2014, or other rate that may replace it, as determined by the Central Bank of Brazil, within two (2) business days immediately prior to such conversion date.

Article 14 – The Board of Directors shall meet, ordinarily, four (4) times a year, and, extraordinarily, whenever deemed necessary by its Chairperson or by at least three (3) other members of the Board of Directors. Without prejudice to the foregoing, the Board of Directors may, from time to time, approve (and thereafter supplement, amend or otherwise modify) a meetings calendar setting in advance the dates in which the Board of Directors shall hold its ordinary and/or extraordinary meetings in the following 12-month period.

1st Paragraph – The Chairperson of the Board of Directors shall be responsible for convening any ordinary or extraordinary meeting of the Board of Directors. Any one or more other members of the Board of Directors may submit a request for the Chairperson to convene a meeting of the Board of Directors, provided that if the Chairperson does not convene such meeting within 3 (three) calendar days after the receipt of such request, the meeting may be convened by any 4 (four) members of the Board of Directors in accordance with the applicable provisions of these Bylaws and the internal regulations of the Board of Directors.

2nd Paragraph – Meetings of the Board of Directors shall be convened by means of a written notice containing the time, date and venue of the meeting, as well as a brief description of the matters to be resolved at such meeting. Such call notice shall be sent to each member of the Board of Directors with a minimum advance notice of: (i) 3 (three) business days for extraordinary meetings, except for the cases in which there is a justified urgency as requested by the Board of Officers, in which case the call may be made within a shorter timeframe, at the sole discretion of the Chairperson of the Board of Directors; and (ii) 5 (five) business days for ordinary meetings.

3rd Paragraph – Annual or quarterly financial statements, management reports, external auditors draft opinion and any other materials relating to matters to be considered or resolved at any ordinary or extraordinary meetings of the Board of Directors shall be provided or made available to its members with reasonable notice (not less than 48 (forty-eight) hours in relation to the meeting at which such materials or matters will be considered or voted on).

4th Paragraph – Meetings of the Board of Directors shall be chaired by the Chairperson of the Board of Directors, and the Secretary General shall act as secretary to the meeting. In case of absence or impediment of the Secretary General,

the Chairperson shall designate another person to act as secretary to the meeting. Except in the case of a resolution adopted pursuant to the 7th Paragraph of this Article 14, resolutions on any matters submitted to a vote at a Board of Directors meeting shall be adopted if approved by the vote of a majority of the members attending the relevant meeting, not counting, for the purposes of determining the quorum for the resolution (but for the purposes of determining the quorum for the installation of the Board of Directors' meeting), the votes of those members who declared themselves unable to vote on the resolution in question pursuant to Article 156 of Law No. 6,404/1976, or any votes cast in violation of the shareholders' agreement duly filed at the Company's headquarters pursuant to Article 26.

5th Paragraph – When an effective member is impeded from attending or needs to be absent from a meeting of the Board of Directors, such effective member may submit to the other members of the Board of Directors and to the Secretary General his/her written vote in advance of such meeting, in which case his/her vote shall be as valid and effective as if it were casted by such effective member while present at such meeting.

6th Paragraph – Meetings of the Board of Directors may be held in person, or by a telephone conference, video conference or by any other means of communication which allows the identification of each person attending the meeting and the simultaneous communication with all the other persons attending the meeting. Any member of the Board of Directors attending a meeting of the Board of Directors by telephone conference, video conference or by any such other equivalent means of communication shall be considered for all purposes as present at such meeting.

7th Paragraph – In lieu of holding the meetings of the Board of Directors in person or by the means contemplated in the 6th Paragraph of this Article 14, the meetings of the Board of Directors may be held virtually, with each effective member of the Board of Directors submitting his or her written vote on the matters to be resolved at the relevant Board of Directors' meeting. The Chairman of the Board of Directors shall exclusively determine and report in the respective notice of call whether a meeting of the Board of Directors shall be held in the manner provided for in this Paragraph 7 of this Article 14 and, if so, each effective member of the Board of Directors shall submit his/her written vote by e-mail (or other written communication means as the Board of Directors may approve) to each of the other effective members of the Board of Directors and to the Secretary General, on or prior to the date and time set forth to that effect in the call notice for such virtual meeting. Resolutions adopted pursuant to this 7th Paragraph of this Article 14 shall be as valid and effective as a resolution adopted at a meeting of the Board of Directors held in person or by any of the means contemplated in the 6th Paragraph of this Article 14.

8th Paragraph – The Chairperson of the Board of Directors shall cause minutes of all meetings of the Board of Directors to be prepared by the Secretary General or any other person acting as secretary to such meeting, which minutes shall reflect the procedures and resolutions adopted thereat. Minutes of the Board of Directors meeting may be prepared in summary form and shall be signed by the Chairperson, the secretary to the meeting and the other members of the Board of Directors who attended the meeting. The minutes shall be valid if signed by as many Directors as

are sufficient to achieve the majority required for the resolutions adopted at the meeting.

Article 15 – The Board of Directors may create one or more committees, each one composed of a number of members who may be members of the Board of Directors and/or any other persons (including, by way of example and without limitation, officers, employees, shareholder representatives or external consultants), and having such duties, powers and authority as the Board of Directors may determine.

1st Paragraph – The Board of Directors shall necessarily form an Audit Committee, which shall assist the Board of Directors in fulfilling its supervision responsibilities relating to:

(a) the monitoring of the quality and integrity of the Company's financial statements, and the Company's mechanisms of internal controls over financial reports;

(b) the assessment and monitoring of the exposition to legal or regulatory risks that may materially affect the Company or its business;

(c) the monitoring of internal and external audit activities; and

(d) the monitoring of the activities of the Company's Integrity Department.

2nd Paragraph – The Audit Committee shall be responsible for:

(a) reviewing the annual and quarterly financial statements prepared by the management, including the notes thereto, the management reports and external auditor's draft opinion on such financial statements, and making recommendations to the Board of Directors as it deems necessary with respect thereto;

(b) periodically assessing the adequacy of the Company's systems of internal controls over financial reports;

(c) making recommendations for the appointment, compensation, engagement and supervision of, and evaluate the independence of, the Company's external auditors;

(d) reviewing and giving its opinion on the external auditor's annual audit plan, and on any proposed audit-related services and associated fees of external auditors;

(e) reviewing and giving its opinion on any permitted non-audit services proposed to be rendered by the external auditors and the fee proposal for such services;

(f) reviewing and making recommendations to the scope of the annual internal audit plan, as well as following up the results of the internal audit activities; and

(g) following up on, and monitoring the implementation of, any recommendations made by the Internal Audit Department or by the external auditors;

3rd Paragraph – The Audit Committee shall be comprised of a maximum of 5 (five) members, all elected by the Board of Directors.

4th Paragraph – The members of the Audit Committee may be, but not necessarily need to be, members of the Board of Directors.

5th Paragraph – The members of the Audit Committee shall have a term of office of 2 (two) years and may be reelected indefinitely.

6th Paragraph – In case of a permanent impediment or other vacancy event in the Audit Committee, the Board of Directors shall elect a new member to such Committee to complete the term of office of the member subject to the permanent impediment or vacancy.

7th Paragraph – The Audit Committee shall approve, by majority of votes of its members, internal regulations regulating matters relating to its internal operation not provided for in these Bylaws. In case of discrepancies or other inconsistencies between such internal regulations and these Bylaws, the Bylaws shall prevail.

Section III –Board of Officers

Article 16 – The Board of Officers shall be composed of a Chief Executive Officer (*Director-Presidente*), and up to 5 (five) a Vice-President Officers without specific designation. The members of the Board of Officers shall be nominated and appointed by the Board of Directors for a term of office of two (2) years, substantially coinciding with the term of office of the members of the Board of Directors, with due regard for the provisions in the 3rd Paragraph of Article 9. Members of the Board of Officers may be reelected indefinitely, and may be dismissed and replaced at any time, with or without cause, by resolution of the Board of Directors. Under no circumstances may the positions of Chairman of the Board of Directors and Chief Executive Officer of the Company be accumulated by the same person.

Article 17 – In case of temporary absence or temporary impediment, the Chief Executive Officer shall be replaced by the Vice-President Officer whom s/he shall appoint, who shall exercise the roles and prerogatives of the office of the Chief Executive Officer (including without limitation the prerogative to issue, in addition to his/her own vote, the vote of the Chief Executive Officer and the tie-breaking vote pursuant to Article 11) for the duration of such temporary absence or temporary impediment; provided that if such temporary absence or temporary impediment extends for longer than three (3) consecutive months, or in the event of a permanent impediment or other vacancy event, the Board of Directors may appoint a new Chief Executive Officer to complete the term of office of the Chief Executive Officer permanently impeded, absent for longer than three (3) consecutive months or who vacated his/her seat; and provided, further, that the appointed Vice-President shall continue to exercise the roles and prerogatives of the office of the Chief Executive Officer (including without limitation the prerogative to issue, in addition to his/her

own vote, the vote of the Chief Executive Officer and the tie-breaking vote pursuant to Article 11) until such new Chief Executive Officer is effectively appointed and takes office.

Sole Paragraph – In case of temporary absence or temporary impediment of Officers other than the Chief Executive Officer, it shall be incumbent upon the Officer to appoint his temporary substitute from among the other Statutory Officers. In all cases referred to above, the substitute Officers so designated shall exercise the roles and prerogatives of the relevant office (including, but not limited to, the prerogative to issue, in addition to his/her own vote, the vote of the replaced Vice-President) for the duration of such temporary absence or temporary impediment. If such temporary absence or temporary impediment extends for longer than three consecutive (3) months, or in the event of a permanent impediment or other vacancy event, the Board of Directors may elect a new person to complete the term of office of the Vice-President Officer subject to the permanent impediment, absence for longer than three (3) consecutive months or vacancy, provided that such substitute may be one of the Statutory Officers in office, who, in this case, will accumulate both positions and will exercise both functions and prerogatives (including, but not limited to, the prerogative to issue, in addition to his/her own vote, the replaced person's vote) of the replaced Vice President Officer.

Article 18 – With due regard to the provisions of these Bylaws and applicable law, the Board of Officers shall have full power and authority to carry out any and all actions as may be necessary or convenient to achieve the Company's corporate purposes, abiding by applicable legal and regulatory requirements and by the resolutions adopted, from time to time, by the Shareholders Meeting and by the Board of Directors.

Article 19 - Without prejudice to any other attributions, powers and prerogatives of the Board of Officers contemplated elsewhere in these Bylaws or by the Law No. 6,404/1976, the Board of Officers shall have the attributions, powers and authority to:

(a) determine and implement the administrative structure of the non-statutory management positions of the Company;

(b) monitor the execution and implementation of its decisions;

(c) monitor and assess the Company's activities and performance;

(d) except for contracts or transactions falling under items "h", "i," "j" and "k" of the heading of Article 13 or under the 1st and 2nd Paragraphs of Article 13, resolve on contracts or transactions proposed to be entered into by the Company for or in connection with the conduct of its business, including any purchase or acquisition of raw materials or other inputs, any sales of goods, products and byproducts, any engagement of services, any sale or encumbrance of fixed or other non-current assets, any investments or capital expenditures, any loans or other incurrence or assumption of indebtedness of any kind, ensuring that, in the case of purchases, acquisitions or engagements by the Company, any such transaction is preceded by competitive and transparent purchase or engagement procedures;

(e) prepare, or cause to be prepared, the annual budget for the Company, and any expansion and modernization projects and investment plans;

(f) approve the conditions of remuneration and benefits of the non-statutory personnel;

(g) adopt, revoke or provide for changes, additions or other modifications to any policies not expressly mentioned in item "u" of the heading of Article 13, provided that the Board of Officers may delegate to individual Officers or other employees the adoption, revocation, alteration or modification of policies or procedures relevant to their respective areas of competence;

(h) prepare, or cause to be prepared, the management's annual report, the Company's annual and quarterly financial statements and any other documents as may be required to be submitted for consideration and approval by the Board of Directors or by the Shareholders Meeting;

(i) determine any opening, set up, transfer or closure of any branches, offices, representation offices or other temporary or permanent establishments of the Company as the Board of Officers may deem necessary or advisable;

(j) propose to the Board of Directors the decisions subject to item "x" of Article 13; and

(k) in general, resolve on any other matters that are not included in the powers and prerogatives of the Board of Directors or the Shareholders Meeting.

1st Paragraph – The Board of Officers shall meet at least once a month to consider and resolve on any matters contemplated in the heading of this Article 19.

2nd Paragraph – The resolution of any Board of Officers meeting shall be adopted only if approved by the affirmative vote of an absolute majority (i.e., half plus one) of the members of the Board of Officers then in office, regardless of the number of members attending the meeting. In cases in which a Statutory Officer accumulates his/her own position together with the position of another Statutory Officer, according to the *caput* or the Sole Paragraph of Article 17, that Statutory Officer will be considered as two (2) members of the Board of Officers and may cast two (2) votes, for the purpose of calculating the absolute majority required for approval of matters to be resolved at any meeting of the Board of Officers.

3rd Paragraph – To the extent not inconsistent with the provisions of this Article 19, the provisions in Article 14, including the provisions in its heading and in each of its 1st, 3rd, 4th, 5th, 6th, 7th and 8th Paragraphs, shall *mutatis mutandis* apply to the resolutions of the Board of Officers. In the event that the Board of Directors approves an internal regulation for the Board of Officers, the rules contained in such internal regulation shall prevail and replace, with respect to the Board of Officers' meetings, the application of the provisions of Article 14 referred to above.

Article 20 – Without prejudice to the duties, powers and prerogatives provided for elsewhere in these Bylaws or by the Law No. 6,404/1976, the Chief Executive Officer shall have the duty, power and authority to:

- (a) chair all meetings of the Board of Officers;
- (b) represent the Company, whether in or out of court;
- (c) coordinate and guide the activities of the other members of the Board of Officers, within their respective areas of authority;
- (d) from time to time and as deemed necessary, assign to one or more members of the Board of Officers special activities and tasks within their respective areas of authority; and
- (e) ensure that the resolutions of the Board of Directors and of the Board of Officers are duly observed and carried out.

Article 21 – The Board of Directors shall set the ordinary attributions of each of the Vice-President Officers.

Sole Paragraph - The Board of Directors shall assign to one of the Vice-President Officers the function of acting as the Company's Investor Relations Officer, subject to the rules issued by the Brazilian Securities Commission (CVM).

Article 22 – With due regard to the provisions in the 1st, 2nd, 3rd and 4th Paragraphs of this Article 22, the Company shall be validly bound when represented by any 2 (two) members of the Board of Officers acting jointly, or by 1 (one) member of the Board of Officers acting jointly with 1 (one) attorney-in-fact, or by 2 (two) attorneys-in-fact acting jointly, within the limits of their respective powers.

1st Paragraph – Any act or transaction that requires the prior approval or authorization by the Board of Directors or by the Board of Officers under these Bylaws, may only be carried out only if, and after, such preliminary condition is fulfilled.

2nd Paragraph – The acts and instruments resulting in liability for the Company in an amount equal to or greater than USD 20,000,000.00 (twenty million dollars) or its equivalent amount in any other currency shall require the joint signature by (i) the Chief Executive Officer and other member of the Board of Officers or (ii) two (2) Statutory Officers. The signature by attorneys- in-fact shall not be allowed for these cases.

3rd Paragraph – The Company may be represented by just one member of the Board of Officers or attorney-in-fact:

- (a) in the case of obligations to be assumed abroad, as long as that such individual representation has been previously approved by the Board of Officers;

(b) when it involves the performance of acts of simple administrative routine, including those related to the public authorities in general, such as, regulatory bodies, public companies, mixed capital companies, Boards of Trade, the Brazilian Social Security (INSS), Employees Compensation Fund (FGTS) and its collecting banks and others of identical nature, provided that such singular representation has been previously approved by the Board of Officers;

(c) in Shareholders' Meetings (ordinary or extraordinary) or any other shareholders' or quotaholders' meetings of any companies or entities in which the Company holds equity interest, provided that such singular representation has been previously approved by the Board of Officers;

(d) in case of powers of attorney granted to one or more agents or attorneys to represent the Company in judicial, administrative or arbitration proceedings; and

(e) in case of purchases and contracting of supplies in an amount of up to USD 600.00 (six hundred dollars), either in a single transaction or in a series of combined or related transactions, which shall be reported to the Board of Officers on a quarterly basis.

4th Paragraph – The Company' powers of attorney must (a) be previously approved by the Board of Officers or, alternatively, (b) be executed by the Chief Executive Officer jointly with any other member of the Board of Officers. All powers of attorney must specify (i) the powers conferred to the attorney(s)-in-fact appointed by such instrument, (ii) whether such attorney(s)-in-fact may act individually or if he/she must act jointly with another attorney-in-fact or with a member of the Board of Officers, (iii) the term for which such power of attorney is being granted, and (iv) whether the attorney(s)-in-fact may or may not delegate any powers granted to him/her. The powers of attorney for the performance of any action or the entering into of any transaction requiring the approval or authorization of any of the Board of Directors or the Board of Officers may only be granted after such approval or authorization is granted and must include an express reference to such approval or authorization. The powers of attorney shall be granted for limited period of time, except the powers of attorney for judicial representation or similar matters that may be granted for a longer or an indefinite term; provided, however, that the Company may, by resolution of the Board of Officers, revoke any and all powers of attorney at any time, with or without cause.

5th Paragraph – Any act of purported representation of the Company other than in accordance with the terms of the heading and the 1st, 2nd, 3rd and 4th Paragraphs of this Article 22 shall be null and void and shall not be binding upon the Company.

CHAPTER V – Fiscal Council

Article 23 – The Company shall have a permanent Fiscal Council, having the attributions and powers contemplated by the Law No. 6,404/1976. The Fiscal Council shall be composed of either three (3) or five (5) effective members and their respective alternates, all of whom shall be elected by the Shareholders Meeting.

1st Paragraph – The members of the Fiscal Council shall be elected at the Ordinary Shareholders Meeting, and their term of office shall end at the Ordinary Shareholders Meeting of the fiscal year following their election. The members of the Fiscal Council may be reelected indefinitely.

2nd Paragraph – The Fiscal Council shall elect its Chairperson from among its effective members. The Chairperson of the Fiscal Council, without prejudice to the individual powers and attributions granted by the Law No. 6,404/1976 to each member, shall have the authority to organize and coordinate the activities of the Fiscal Council and to represent it before other corporate bodies.

3rd Paragraph – Upon the election of the members of the Fiscal Council, the Shareholders Meeting shall also determine their remuneration.

4th Paragraph – The Fiscal Council shall approve, by a majority vote, internal regulations to govern and regulate its procedures.

CHAPTER VI –Fiscal Year

Article 24 –The Fiscal Year shall begin on January 1st and shall end on December 31st of each year.

1st Paragraph – At the end of each fiscal year, the Board of Officers will prepare, with due regard to the relevant legal requirements, the following financial statements: **I** –balance sheet; **II** – statement of net equity changes; **III** – statement of the year's results; **IV** – cash flow statement; and **V** – statement of added value.

2nd Paragraph – Along with the annual financial statements, the Board of Directors shall present to the Ordinary Shareholders Meeting its proposal for the destination of net profit, subject to the provisions of these Bylaws and applicable law.

3rd Paragraph – 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 capital.

4th Paragraph – The Board of Directors may propose and the Shareholders Meeting may approve to deduct from the net profit of the fiscal year, after the constitution of the legal reserve, an amount not to exceed fifty percent (50%) of such net profit to constitute a Reserve for Investments and Working Capital, which shall be subject to the following principles:

(a) its constitution may not jeopardize the shareholders' right to receive payment of the mandatory dividend set forth in the 5th Paragraph of this Article 24;

(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*).

5th Paragraph - Of the net income of the fiscal year, as adjusted in accordance with the provisions in items "i" and "ii" below, twenty five per cent (25%) shall be allocated to the payment of dividends to the shareholders, provided that the holders of preferred shares shall receive dividends ten percent (10%) higher than those attributed to the common shares. For the purposes of this 5th Paragraph of this Article 24, the net income of the fiscal year shall be adjusted by the:

(i) addition of any amounts resulting from the reversion, during the fiscal year, of contingency reserves previously created; and resulting from the realization, during the fiscal year, of profits that had been previously transferred to the reserve for realizable profits; and

(ii) decrease in the amounts allocated, during the fiscal year, to the legal reserve, contingency reserve and reserve for realizable profits. Dividends determined in accordance with this 5th Paragraph of this Article 24 may be paid based on the profits for the fiscal year itself, on the basis of which the amount of such dividends was calculated, or based on preexisting profit reserves, at the discretion of either the Shareholders Meeting or the Board of Directors, as applicable.

6th Paragraph – 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.

7th Paragraph - Any interest on net equity (*juros sobre capital próprio*) paid or credited as remuneration pursuant to letter "x" of Article 13 may be credited against the amount of dividends to be distributed by the Company pursuant to the provisions of this Article 24, in which case such interest on net equity will be deemed as an integral part of such dividends for all legal effects.

8th Paragraph – The Shareholders Meeting may grant to the management a profit sharing, subject to applicable legal limits. It is a condition for payment of such profit sharing the attribution to the shareholders of the mandatory dividend aforementioned in the 5th Paragraph of this Article 24. Whenever semiannual financial statements are prepared and interim dividends are paid based thereon in an amount equal to at least

twenty-five per cent (25%) of the net income of the period, calculated as per the terms of the 5th Paragraph of this Article 24, a participation in the semiannual profit may be paid to the members of the Board of Officers, by resolution of the Board of Directors ratified by the Shareholders Meeting.

9th Paragraph – The Shareholders Meeting may resolve, at any time, to distribute dividends on account of pre-existing profit reserves.

10th Paragraph – The Company may prepare semiannual or shorter period financial statements. The Board of Directors may deliberate on the distribution of dividends on account of profit calculated within those statements. The Board of Directors may also declare interim dividends on account of profit within the last annual financial statement.

11th Paragraph – The Shareholders Meeting may resolve on the capitalization of reserves that are already formed.

12th Paragraph – Dividends not claimed within three (3) years of their approval shall be forfeited in favor of the Company.

CHAPTER VII - Liquidation

Article 25 – The Company shall go into liquidation in the cases prescribed by law or by decision of the Shareholders Meeting.

Sole Paragraph – It is within the Shareholders Meeting's authority to set the form of liquidation, appoint the liquidator and the members of the Fiscal Council, which shall function during the liquidation period, fixing their relevant fees.

CHAPTER VIII – Miscellaneous Provisions

Article 26 - The Company shall comply the shareholders agreements filed at its headquarters pursuant to article 118 of Law No. 6,404/1976. The Company shall not register any transfer of shares made in other than in strict compliance to the applicable terms of such shareholders agreement, and shall disregard any votes cast in violation to such shareholders agreements in Shareholders Meetings and meetings of the Board of Directors.

Article 27 – Without prejudice to the possibility of taking specific insurance to cover manager risks, the Board of Directors may additionally decide when the Company may enter into indemnity agreements with 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, with employees with management duties or management positions in the Company or in its controlled companies, and with employees or other persons appointed for positions, whether or not by virtue of the by-laws (*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 entities (jointly or individually, "Beneficiaries"), in order to cover expenses, indemnifications, and other amounts reasonably incurred by them by virtue of arbitral, judicial, or administrative

proceedings involving acts performed by the Beneficiaries in the exercise of their duties or powers within the scope of the Company, its controlled companies or the other entities mentioned in this Article (jointly or individually "Entities").

Sole Paragraph – The indemnity agreements entered into by the Company shall not give grounds to indemnification for expenses and amounts resulting from: (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, to be approved on a case by case basis by the Board of Directors.