

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

Minutes of the Extraordinary Meeting of the Board of Directors of Usinas Siderúrgicas de Minas Gerais S/A - USIMINAS, held at the Company's headquarter, at Rua Professor José Vieira de Mendonça, 3011, at the city of Belo Horizonte, capital of the Minas Gerais state, on April 17, 2009, at 10:00 a.m.

Summons: The Board Members were duly summoned.

Board Members' Attendance– Wilson Nélio Brumer, Chairman; other board members: Albano Chagas Vieira, Bertoldo Machado Veiga, Francisco Caprino Neto, Fumihiko Wada, Humberto Eudes Vieira Diniz, Rinaldo Campos Soares, Tooru Obata and Toshimi Sugiyama.

General Secretary - Frederico Vasconcelos Pinheiro.

Agenda/Resolutions:

I – Executive Board remuneration for the Fiscal Year of 2009 - In view of the approval by the General Ordinary Shareholders Meeting held on March 25, 2009 of the Company's Executive Board remuneration for the fiscal year of 2009 in the amount of R\$ 24,000,000.00 (twenty-four million Brazilian Real), the Board of Directors, pursuant to article 10 of the Company's bylaws and in accordance with the recommendation of the Human Resources Committee based on the report prepared by HayGroup, approved the distribution of the fixed portion of the Company's Executive Board remuneration in the amount of R\$4,920,000.00 (four million nine hundred and twenty thousand Brazilin Real), excluding social charges.

It was also decided that the remuneration hereby approved will be effective as of January 2009 and that the base salary shall be aligned to market median according to the report prepared by HayGroup;

II - Adjournment – With nothing further to be resolved, the meeting was adjourned and the minutes were drawn up in Book CA-02 with the signature of the Board Members in attendance and the General Secretary. Belo Horizonte, April 17, 2009.