

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. – USIMINAS

CNPJ/MF: N° 60.894.730/0001-05
NIRE 31.300.013.600

**CALL NOTICE FOR THE GENERAL MEETING OF HOLDERS OF THE 4TH
ISSUANCE OF SUBORDINATED SIMPLE DEBENTURES, NOT
CONVERTIBLE INTO COMMON SHARES, IN A SINGLE SERIES, ISSUED
BY USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS**

The holders of the **4th Issuance of Subordinated Simple Debentures, Not Convertible into Common Shares, in a Single Series, Issued by Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS** (the “Issuance” and the “Company”, respectively), are hereby called to participate in the **General Meeting of Debenture Holders, which shall be convened, in first call, on June 11, 2012, at 11 a.m, or in second call, on June 20, 2012, at 11 a.m**, at the Company’s commercial offices, in the City of São Paulo, State of São Paulo, at Avenida do Café, nr. 277 - 9th floor, Tower B, in order to discuss the granting of a waiver by the debenture holders, represented by Pentágono S.A. DTVM, enrolled with the Legal Entity Taxpayer’s Registry (CNPJ/MF) under nr. 17.343.682/0001-38 (“Trustee”), of the Company’s compliance, on June 30, 2012 and on December 31, 2012, with the financial covenant “Net Debt by EBITDA”, in accordance to Article 5.1., item “s” of the “Indenture Deed of the 4th Issuance of Subordinated Simple Debentures, Not Convertible into Common Shares, in a Single Series” executed on January 28, 2008.

General Information:

The General Meeting of the Debenture Holders shall be convened, in first call, with the attendance of debenture holders representing at least half of the debentures in circulation and, in second call, with the attendance of any number of debenture holders.

The resolutions regarding this matter shall require the majority of votes of those attending the General Meeting, in accordance to the quorum provided by articles 71, paragraph two, and 129 of Law 6404/76 (Brazilian Corporations Law), as amended.

The debenture holders must provide, at the commercial offices of the Company, in addition to their identity cards, as the case may be, the receipt evidencing their ownership of the debentures under the Issuance, issued by the bookkeeping agent, and, if required, the duly executed and notarized power of attorney.

The documents regarding the subject of this Call Notice shall be made available to the debenture holders at the address informed above, at the head offices of the Trustee and at the following website: <http://www.usiminas.com/ri>, as well as on the website of the Brazilian Securities and Exchange Commission <http://www.cvm.gov.br>.

Belo Horizonte, May 24, 2012.

Ronald Seckelmann

Vice President of Finances and Relations with Investors