

USINAS SIDERÚRGICAS DE MINAS GERAIS S/A - USIMINAS

CNPJ/MF Corporate Taxpayers' ID 60,894,730/0001-05

NIRE 313,000,1360-0

Publicly Traded Company

EXTRAORDINARY SHAREHOLDERS' MEETING

OF JULY 1, 2008

The Meeting was held on July 1, 2008 at 11:00 a.m. at the Company's headquarter located at Rua Prof. José Vieira de Mendonça, 3,011, 6th floor, room 23, district of Engenho Nogueira in the city of Belo Horizonte, capital of Minas Gerais state. The meeting began with a number of shareholders above the legal "quorum". Mr. Carlos Roberto Nascif Campolina, Chairman of the Fiscal Council, and Mr. Carlos Augusto da Silva, representative of PricewaterhouseCoopers Auditores Independentes were also present. The matters were conducted by: in the capacity of presiding officer, Engineer Marco Antônio S. C. Castello Branco; and, in the capacity of Secretary, Attorney Guilherme Hallack Lanziotti. The Meeting was called in accordance with the notice published in the Gazeta Mercantil newspaper: days 13, 16 and 17 – Estado de Minas: days 13, 16 and 17 – and Minas Gerais: days 14, 17 and 18, all in the month of June 2008, "in order to examine and resolve the following: 1) the Instrument of Filing and Justification ("Protocol") and the Evaluation Reports approved by the Board of Directors regarding the merger to the Company's equity of the companies Mineração J. Mendes Ltda., SOMISA – Siderúrgica Oeste de Minas Ltda. and Global Mineração Ltda., headquartered in the state of Minas Gerais, and whose control was acquired by USIMINAS on February 1, 2008; 2) the choice of PricewaterhouseCoopers Auditores Independentes as the company responsible for the net equity assessments of the companies to be merged into USIMINAS and the review of evaluation reports prepared by this auditing company; 3) the merge of the referred companies, approved by the Company's Board of Directors at the meeting held on 06/12/2008, with the consequent termination of the merged companies; 4) delegation to the Executive Board to execute administrative actions resulting from the resolutions of the General Shareholders' Meeting called hereby." The documents related to the matters of the Order of the Day were made available previously to the Shareholders at the Company's headquarter, at the Brazilian Securities & Exchange Commission (Comissão de Valores Mobiliários – CVM) and at the São Paulo Stock Exchange (Bolsa de Valores de São Paulo – BOVESPA, and also at the websites of the Company (www.usiminas.com.br), of

CVM (www.cvm.gov.br) and of BOVESPA (www.bovespa.com.br). **DECISIONS** (all taken unanimously): Initially, the drawing up of the minutes was approved under the form of a summary of occurred facts, containing only the transcription of the decisions taken, in accordance with the terms of article 130, subparagraph 1 of Law no. 6,404/1976. In turn, the Shareholders were shown the instruments through which Mineração J. Mendes Ltda., SOMISA – Siderúrgica Oeste de Minas Ltda. and Global Mineração Ltda. manifested their approval in relation to the merger by USIMINAS, under the terms of the Protocol approved by the Company's Board of Directors, and authorized their managers to practice the actions needed for the merger implementation. Consequently, the decision of the matters set forth in the Order of the Day was confirmed by the shareholders, unanimously: 1) approval of the Instrument of Filing and Justification ("Protocolo"), approved by USIMINAS' Board of Directors on 06.12.2008, establishing conditions for the merger to the Company's assets of the companies Mineração J. Mendes Ltda., SOMISA – Siderúrgica Oeste de Minas Ltda. and Global Mineração Ltda., headquartered in the State of Minas Gerais, and whose control was acquired by USIMINAS on February 1, 2008, which becomes an integral part of these Minutes as Attachment I; 2) ratification of the choice to contract PricewaterhouseCoopers Auditores Independentes ("PricewaterhouseCoopers") as the company responsible for the net equity assessments of the companies to be merged into USIMINAS and the approval of the Evaluation Reports prepared by such company, which becomes an integral of these Minutes as Attachment II, III and IV; 3) approval, in accordance with the Protocol, of the merger of Mineração J. Mendes Ltda., SOMISA – Siderúrgica Oeste de Minas Ltda. and Global Mineração Ltda. to the assets of USIMINAS. In view of the fact that USIMINAS currently holds, directly or indirectly, the entirety of the shares that represent the capital stock of the merged companies, the current merger does not include a capital increase, an issuance of new shares by the Company nor the need for any alteration to its Bylaws. As a result, the merged companies were terminated in accordance with the terms of article 227 of Law no. 6,404/1976 and 1,118 of the Civil Procedure Code. The Shareholders also manifested that, in virtue of the merger approved hereby, the control acquisition of the companies merged by USIMINAS, which occurred on February 1, 2008 is hereby ratified; 4) as a result of the approved decisions, the Extraordinary Shareholders' Meeting delegated that the Company's Executive Board is in charge of practicing all actions needed for the implementation of the approved merger, including the termination register execution of the merged companies and the transfer to the Company's name of the goods, rights and obligations of the merged companies, whose qualified document is the certificate of the Minutes hereby confirmed by the Minas Gerais State Board of Trade. **ADJOURNMENT:** Having no further business to be discussed, the meeting was adjourned and the Minutes drawn up, containing a summary of the occurrences, which,

after being approved, were signed by the Members and the Shareholders in attendance. Belo Horizonte, July 1, 2008.

BOARD: Marco Antônio S.C. Castello Branco, presiding officer; Guilherme Hallack Lanzotti, Secretary

SHAREHOLDERS: Nippon Usiminas Co. Ltd.; Nippon Steel Corporation; Camargo Corrêa S/A; Camargo Corrêa Cimentos S/A; Construções e Com. Camargo Corrêa S/A; Votorantim Participações S/A; Carlos Jorge Loureiro; Caixa dos Empregados da Usiminas (Usiminas' Employee Fund); Caixa de Previdência dos Func. do Banco do Brasil – PREVI (private pension entity of Banco do Brasil Employees); Funds managed by Citibank; Funds managed by HSBC; João Lucas Ferraz Dungas;