

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS

Publicly-held Company

CNPJ/MF 60.894.730/0001-05

NIRE 313.000.1360-0

NOTICE TO THE MARKET

Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS (“Usiminas” or “Company”) hereby informs that its controlling shareholders – Nippon Steel & Sumitomo Metal Corporation (“NSSMC”), Nippon Usiminas Co., Ltd. (“NU”), Ternium Investments S.à.r.l. (“Ternium”), Confab Industrial S.A. (“Confab”), Prosid Investments S.A. (“Prosid”), Ternium Argentina S.A. (formerly known as Siderar. S.A.I.C.) (“Ternium Argentina”), Previdência Usiminas (“PU”), Metal One Corporation (“Metal One”) and Mitsubishi Corporation do Brasil S.A. (“Mitsubishi”) (jointly referred to as “Parties”) – signed today the document designated as “First Amendment to the Shareholders Agreement” (“Amendment”), which amends and restates Usiminas Shareholders Agreement executed by the Parties on April 10th, 2018 (“Shareholders Agreement”).

The main modifications to the Shareholders Agreement implemented by the Amendment are:

1. Inclusion of new sub-sections (b) in Sections 4.3 and 4.5 of the Shareholders Agreement, to clarify that related party transactions that fall under item (y) of Article 13 of Usiminas’ Bylaws but in which none of the Parties has a direct interest shall not be subject to the special provisions contemplated in those Sections and shall instead be considered, deliberated and voted upon as Ordinary Resolutions or Special Resolutions at the Preparatory Meeting, respectively, as contemplated in Sections 4.2 and 4.4 and the other applicable provisions of the Shareholders Agreement;
2. Modification in Sections 4.6, 4.7, 4.8, 4.9, 4.10 and 4.11 of the Shareholders Agreement, to contemplate the mechanics through which the nominations made by the Parties for the positions of members of the Board of Directors, Chairman of the Board of Directors, members of the Audit and Human Resources Committees, members of the Fiscal Council (*Conselho Fiscal*), members of the Board of Officers and Chief Executive Officer of Usiminas, and for other positions at Usiminas and its participated entities as the Parties may nominate pursuant to the Shareholders Agreement, shall be reported and communicated to Usiminas; and

3. Modification of Section 4.12 and of sub-section (h) of Section 5 of the Shareholders Agreement, to clarify that the rules regarding the appointment and nomination provided for in the referred provisions of the Shareholders Agreement shall be applicable not only to the nomination of the members of the Conselho Deliberativo and the Diretor-Presidente of PU, and to the members of the Board of Directors and Diretores-Presidentes of each of Mineração Usiminas S.A. (“MUSA”), Soluções em Aço Usiminas S.A. (“SU”) and Unigal Ltda. (“Unigal”), but also to the nomination of the members of the fiscal councils (*conselhos fiscais*) and all the other members of PU’s, MUSA’s, SU’s and Unigal’s executive boards (*diretoria executiva*) or comparable statutory management bodies (*órgãos estatutários de administração*), as Usiminas or any of its subsidiaries may be entitled to nominate.

The Company will disclose the entire content of the Amendment and of the amended and restated version of the Shareholders Agreement as well as its Portuguese version within a period of 7 (seven) business days counted from today, as provided for in Section 30, item VIII, of CVM Ruling n. 480/2009.

Belo Horizonte, October 17th, 2018.

Alberto Ono

Finance and Investors Relations Vice-President Officer