

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, in the city of Belo Horizonte, capital of the Minas Gerais state, on January 13th, 2012, at 11:30AM.

Attendance – Israel Vainboim, Chairman; Also present: Albano Chagas Vieira, Francisco Caprino Neto, Fumihiko Wada, Toshimi Sugiyama, Luiz Aníbal de Lima Fernandes, Aloísio Macário Ferreira de Souza, Rômél Erwin de Souza and Rita Rebelo Horta de Assis Fonseca. Secretary-General – Bruno Lage de Araújo Paulino.

Agenda:

I – Contract of a Bank Guarantee with “Banco Safra” - The Board approved the contract by Usiminas of a Bank Guarantee with “Banco Safra”, in accordance with the material presented, in the amount of US\$79,691,550.12 (seventy nine million, six hundred ninety one thousand, five hundred and fifty dollars and twelve cents), in order to guarantee the transaction approved on the Board of Directors Meeting held on July 7th, 2011.

II – Adjournment – With no further business, 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 Secretary. Belo Horizonte, January 13th, 2012.

Israel Vainboim
Chairman

Albano Chagas Vieira

Aloísio Macário Ferreira de Souza

Francisco Caprino Neto

Fumihiko Wada

Luiz Aníbal de Lima Fernandes

Rômél Erwin de Souza

Rita Rebelo Horta de Assis Fonseca

Toshimi Sugiyama

Bruno Lage de Araújo Paulino
Secretary