

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

GENERAL ORDINARY SHAREHOLDERS' MEETING

The Meeting was held at 11:00 a.m. on April 30th, 2010 at the Company's headquarters located at Rua Professor José Vieira de Mendonça, 3.011, Engenho Nogueira district, in this city of Belo Horizonte, capital of the state of Minas Gerais. The proceedings were initiated with the attendance of shareholders above the required legal quorum. Also present were Mr. Wilson Nélio Brumer, Chairman of the Board of Directors; Mr. Carlos Roberto Nassif Campolina, representing the Fiscal Council; and Mr. Carlos Augusto da Silva, representing Price WaterhouseCoopers Independent Auditors. The panel was composed of: President, Mr. Marco Antônio S. C. Castello Branco; Secretary, Mr. Rogério Águeda. The Meeting was called pursuant to a convening notice published in this month of April in the following newspapers: **Minas Gerais**, Section I (on April 14, 15 e 16 - pages 59, 65 and 76, respectively), **Estado de Minas** (on April 14, 15 e 16 - pages 22, 22 and 24, respectively) and **Valor Econômico** (on April 14, 15 e 16 - pages D3, B9 and D3, respectively), "for the purpose of deliberating on the following matters: **1)** Appreciate management's accounts, examine, discuss and vote on the financial statements and on the annual management report referring to the year ended on December 31st, 2009; **2)** Deliberate on allocation of the year's net profit, ratification of anticipated interest on own equity, intermediate and complementary, and additional dividends distribution, as well as the Company's capital budget proposal for 2010, pursuant to article 196 of law 6,404/76; **3)** Determination of the annual budget for Management's remuneration; **4)** Appointment of the effective and substitute members of the Board of Directors for the 2010/2012 term (pursuant to CVM's Instruction nbr. 165/91, as modified by CVM's Instruction 282/98, the minimum percentage to request the adoption of cumulative voting (*voto múltiplo*) is 5% of the voting capital); and **5)** Appointment of the effective and substitute members of the Fiscal Council, with the determination of their respective compensation". The publication of the Notice as per article 133 was waived, once the documents mentioned in said article were disclosed up to one month prior to the date set for holding the General Ordinary Shareholders' Meeting, as allowed by paragraph 5 of article 133 of law 6.404/76. The documents pertinent to the matters in the Agenda were previously made available to Shareholders at Company headquarters, at the Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM) and at the São Paulo Stock Exchange - BM&FBOVESPA, as well as in the websites of the Company (www.usiminas.com), of CVM (www.cvm.gov.br) and of BM&FBOVESPA (www.bmfbovespa.com.br). **DELIBERATIONS (with the abstention of those legally impeded):** Initially, the summarized execution of the Minutes was approved. **I)** the documents referred to in item **1)** of the Agenda and published on March 24th, 2010 in the **Minas Gerais**

newspaper (pages 59/73), the **Estado de Minas** newspaper (pages 10/18) and in **Valor Econômico** newspaper (pages A16/A24) were approved by the majority, without reservations; **II)** The Management proposal for the allocation of the year ended December 31st, 2009 in the amount of R\$ 1,303,092,408.90 was unanimously approved as follows: (a) R\$ 65,154,620.45 allocated to the constitution of the Legal Reserve (5%); (b) R\$ 470,252,151.77 to be distributed to shareholders as follows: (i) R\$ 89,884,173.12 (R\$ 0.17358 per common share and R\$ 0.19094 per preferred share) as an intermediate prepayment of interest on own equity, as decided in the Board of Director's Meeting held on July 22nd, 2009, which was paid from August 18th, 2009 on; (ii) complementary prepayment in the amount of R\$ 308,001,025.53 (R\$ 0.59480 per common share and R\$ 0.65428 per preferred share) to be paid as interest on own equity, as decided on the Board of Director's Meeting held on December 22nd, 2009; and (iii) additional prepayment as decided on the Board of Directors' Meeting held on February 24th, 2010 in the form of complementary dividends, in the amount of R\$ 72,366,953.12 (R\$ 0.13975 per common share and R\$ 0.15373 per preferred share); (c) R\$ 618,968,894.23 allocated to the Investments and Working Capital Reserve pursuant to the Company's Articles of Incorporation (article 24, Paragraph 3); (d) The Company's capital investments budget for the year of 2010 was also approved pursuant to article 196 of law 6.404/76, in the amount of R\$ 148,716,742.45, which herewith is incorporated to the present minutes as an attachment (doc. # 1). Interest on equity and dividends are added to the amount of dividends distributed by the Company, herewith becoming a part thereof for all legal purposes (Paragraph 5, article 24 of the Articles of Incorporation); **III)** The majority approved the amount of R\$ 30,000,000.00 (thirty million Brazilian Reais) to be paid to the management as compensation, such value being readjusted for inflation according to the General Average Price Index (IGPM). **IV)** The following individuals were elected to the Board of Directors for the 2010/2012 term by the majority, under the cumulative voting (*voto múltiplo*) process: **Effective Members:** **(a) ALBANO CHAGAS VIEIRA**, Brazilian citizen, engineer, married, Individual Tax Payer Registration (CPF) nbr. 024.802.606-23, Personal Identification Card nbr. 52.116.000-5 SSP/SP, residential address at Rua Guararapes, 1909, 12th floor, São Paulo/SP; **(b) ALOÍSIO MACARIO FERREIRA DE SOUZA**, Brazilian citizen, banker and economist, married, Individual Tax Payer Registration (CPF) nbr.540.678.557-53, Personal Identification Card nbr. 045657590 IFP/RJ, residential address at Rua Jornalista Henrique Cordeiro, 120, Bl. 02/901, Barra da Tijuca, Rio de Janeiro/RJ; **(c) FRANCISCO CAPRINO NETO**, Brazilian citizen, engineer, married, Personal Identification Card nbr. 9.199.282 SSP/SP, Individual Tax Payer Registration (CPF) nbr. 049.976.298-39, address listed as Rua Funchal, 160, São Paulo/SP; **(d) FUMIHIKO WADA**, Japanese citizen, married, businessman, holder of Passport nbr. TZ0231735, address listed at Room 772 Ohtemachi Bldg, 1-6-1, Ohtemachi, Chiyoda-ku, Tokyo, Japan; **(e) ISRAEL VAINBOIM**, Brazilian citizen, divorced, engineer, Individual Tax Payer Registration (CPF) nbr. 090.997.197-87, Personal Identification Card nbr. 14.189.351, SSP/SP, residing at Rua Olegário Mariano, 71, Jardim Guedala, São Paulo/SP; **(f) LUIZ ANIBAL DE LIMA FERNANDES**, Brazilian citizen, married, engineer, Individual Tax Payer Registration (CPF) nbr. 006.380.806-49, Personal Identification Card nbr. MG 129.330 SSP/MG, address listed as Rua Felipe dos Santos, 365/1100, Belo Horizonte/MG; **(g) RITA REBELO HORTA DE ASSIS FONSECA**, Brazilian citizen, economist, married, Individual Tax Payer Registration (CPF) nbr. 790.197.496-68,

Personal Identification Card nbr. MG 3.472.565 SSP/MG, address listed as Rua Trifana, 739/801, Belo Horizonte/MG; **(h) RÔMEL ERWIN DE SOUZA**, Brazilian citizen, engineer, married, Individual Tax Payer Registration (CPF) nbr. 222.313.666-49, Personal Identity Card nbr. M 1.649.087 SSP/MG, address listed as Rua Professor Raimundo Cândido, 130/902, Belo Horizonte/MG; and **(i) TORU OBATA**, Japanese citizen, married, businessman, holder of Passport nbr. TH8991463, address listed as 6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan.

Substitute Members, respectively: **(a) PAULO VILLARES MUNETTI**, Brazilian citizen, engineer, married, Individual Tax Payer Registration (CPF) nbr. 014.416.598-89, Personal Identification Card nbr. 4.269.371 SSP/SP, address listed as Rua Guararapes, 1909, 12th floor, São Paulo/SP; **(b) DELCIO DUQUE DE MORAES**, Brazilian citizen, banker and economist, married, Individual Tax Payer Registration (CPF) nbr. 051.287.306-20, Personal Identification Card nbr.º M 196384 SSP/MG, address listed as Rua Vigário Nicolau, 484, Centro, Bom Despacho/MG; **(c) GUSTAVO PELLICCIARI DE ANDRADE**, Brazilian citizen, engineer, married, Individual Tax Payer Registration (CPF) nbr. 173.345.128-55, Personal Identification Card nbr. 22.817.818-6 SSP/SP, address listed as Rua Funchal, 160, São Paulo/SP; **(d) YOICHI FURUTA**, Japanese citizen, married, businessman, holder of Passport nbr. TH6520391, address listed as 6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan; **(e) NOBUHIRO YAMAMOTO**, Japanese citizen, married, businessman, holder of Passport nbr. TH7742875, address listed as 6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan; **(f) LUCIANO FRANCISCO ALVES**, Brazilian citizen, engineer, married, Individual Tax Payer Registration (CPF) nbr. 256.736.768-32, Personal Identification Card nbr. 25.953.851-6 SSP/SP, address listed at Rua Pensilvânia, 914/73, São Paulo/SP; **(g) RENATO VALLERINI JÚNIOR**, Brazilian citizen, attorney, married, Individual Tax Payer Registration (CPF) nbr. 007.357.366-34, Personal Identification Card nbr. M 594.953, address listed as Rua Minas Novas, 104/1001, Belo Horizonte/MG; **(h) JOSÉ OSCAR COSTA DE ANDRADE**, Brazilian citizen, engineer, married, Individual Tax Payer Registration (CPF) nbr. 097.284.656-53, Personal Identification Card nbr. M 365.865 SSP/MG, address listed as Rua Martim de Carvalho, 410, Belo Horizonte/MG; e **(i) TOSHIMI SUGIYAMA**, Japanese citizen, married, businessman, Individual Tax Payer Registration (CPF) nbr. 232.957.068-67, Foreigner Identification Card nbr.: V521939-7 CGPI/DIREX/DPF, address listed as Avenida Paulista, 283, 5th floor, Suite 51/52, Bela Vista, São Paulo/SP. Board member **ISRAEL VAINBOIM** was elected Chairman of the Board of Directors. **V)** The following were unanimously elected to the Fiscal Council, which will function until the holding of the 2011 General Ordinary Shareholders' Meeting: **(i)** by the minority shareholders, as an **effective member**, **MARCO ANTÔNIO BERSANI**, Brazilian citizen, legally separated, economist, Individual Tax Payer Registration (CPF) nbr. 428.486.878-00, Personal Identification Card nbr. 5374360 SSP/SP, address listed as SHIN Q1 06, Conjunto 10, casa 16, Lago Norte, Brasília; and as a **substitute member** **PEDRO LOPES DA TRINDADE FILHO**, Brazilian citizen, legally separated, banker and economist, Individual Tax Payer Registration (CPF) nbr. 007.421.396-20, Personal Identification Card nbr. MG 419.291, address listed as Rua Raul Pompéia, 334/801; **(ii)** by the other shareholders: **(a)** as an **effective member**, **ADALGISO FRAGOSO DE FARIA**, Brazilian citizen, married, economist, Personal Identification Card nbr. M.2212584 SSPMG, Individual Tax Payer Registration (CPF) nbr. 293.140.546-91, residing in the city of São Paulo, at Rua Iuru, 40/244, Morumbi - CEP 05716-120; and as **substitute member** **ANTONIO**

JOAQUIM FERREIRA CUSTÓDIO, Portuguese citizen, married, attorney, registered with the São Paulo Bar under nbr. OAB/RJ 24.975, Individual Tax Payer Registration (CPF) nbr. 449.329.288-15, address listed in the city of São Paulo/SP, at Rua Dr. Acácio Nogueira, 127, Pacaembú; **(b)** as an **effective member**, **CARLOS ROBERTO NASSIF CAMPOLINA**, Brazilian citizen, married, mathematician, Personal Identification Card nbr. M. 277.194, Individual Tax Payer Registration (CPF) nbr. 162.898.466-04, address listed in the city of Belo Horizonte/MG, at Rua Prof. José Vieira de Mendonça, 3011, Engenho Nogueira district - CEP 31310-260; and as a **substitute member** **MOACYR PIMENTA BRANT FILHO**, Brazilian citizen, married, economist, Individual Tax Payer Registration (CPF) nbr. 154.862.656-20, Personal Identification Card nbr. M 145.437 SSPMG, address listed as Rua Passatempo, 156/201, Belo Horizonte/MG; **(c)** as an **effective member**, **MASATO NINOMIYA**, Brazilian citizen, married, attorney, Individual Tax Payer Registration (CPF) nbr. 806.096.277-91, Personal Identification Card nbr. 4.118.309 SSP/SP, address listed as Rua Macapá nº 104, Sumaré, São Paulo/SP; and as a **substitute member**, **LYOJI OKADA**, Brazilian citizen, married, attorney, registered with the Rio de Janeiro Bar under nbr. OAB/RJ 15.194, Personal Identification Card nbr. 000.189.354/6/IFPRJ, Individual Tax Payer Registration (CPF) nbr. 045.908.487-91, address listed in the city of Rio de Janeiro/RJ, at Rua da Assembléia, 10/Grupo 3508/9, Centro; the seat to be filled by an indication of the preferential shareholders will remain vacant as no individuals were indicated to the post during the Meeting; and the monthly remuneration due to the presently elected members was set at 10% (ten percent) of the average remuneration paid to the Company's Executive Board, pursuant to the terms of paragraph 3 of article 162 of Law 6.404/76. The Company informed that, as the Gazeta Mercantil newspaper is no longer in circulation as of May, 2009, it has chosen to publish its results and reports in the Valor Econômico newspaper, as decided by the Board of Directors' Meeting held on July 22, 2009. The President, Marco Antônio Castello Branco, thanked the Shareholders for their trust in him over the years in which he has held the position and mentioned the most important events in the Company's existence during this period. Wishing success to the new CEO, as well as to the entire Executive Board and the employees, he ended his speech. The Chairman of the Board of Directors, Wilson Nélio Brumer, thanked the President in his and the Company's controlling shareholders' behalf. **CLOSING:** As there were no further matters to be discussed, the meeting was adjourned and the Minutes containing a summary of the facts was drawn-up which, having been approved, follows signed by the Panel and by the shareholders attending. Belo Horizonte, April 30, 2010. Panel: as President, Marco Antônio S. C. Castello Branco; as secretary, Rogério Águeda. SHAREHOLDERS: Nippon Usiminas Co. Ltd., Nippon Steel Corporation, Camargo Corrêa S.A., Construções e Comércio Camargo Corrêa S.A., Votorantim Participações S.A., Votorantim Siderurgia Participações S.A., Mitsubishi Corporation do Brasil S.A., Caixa dos Empregados da Usiminas (Usiminas Employee Fund), Private Pension entity of Banco do Brasil employees - PREVI, Metal One Corporation, Funds Managed by HSBC CTVM S.A., Funds Managed by Citibank N.A., Funds Managed by Itaú Unibanco, Funds Managed by Banco Santander (Brasil) S.A., Funds Managed by Votorantim Asset Management DTVM Ltda., Geração Fundo de Investimento em Ações, Geração Fundo de Investimento em Ações Programado , Geração L. Par Fundo de Investimento em Ações, Gilberto Pereira Issa.