

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 December 22, 2009, at 10:00 a.m.

Quorum - Wilson Nélio Brumer, Chairman; other board members: Albano Chagas Vieira, Bertoldo Machado Veiga, Francisco Caprino Neto, Fumihiko Wada, Rinaldo Campos Soares, Tooru Obata, Toshimi Sugiyama and Humberto Eudes Vieira Diniz.

General Secretary – Frederico Vasconcelos Pinheiro.

Agenda:

I - Payment of Interest on Shareholder's Equity – The Board pursuant to the applicable Corporate Law and in accordance with the Company's Bylaws approved the Executive Board's proposal, ad referendum the General Meeting, to pay complementary Interest on Capital in the amount of R\$308,001,025.53 (three hundred and eight million, one thousand and twenty-five Brazilian Real and fifty-three cents), being R\$0.59480 per ordinary share and R\$0.65428 per preferred share. The amounts paid shall be considered as part of the mandatory dividend corresponding to the fiscal year of 2009. The payment date will be decided at the Board Meeting scheduled for February 24, 2010, to the holders of such shares on December 29, 2009 ("Record Date"). The accounting credit will be made on December 30, 2009

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 General Secretary. Belo Horizonte, December 22, 2009. Wilson Nélio Brumer - Chairman, Albano Chagas Vieira, Bertoldo Machado Veiga, Francisco Caprino Neto, Fumihiko Wada, Rinaldo Campos Soares, Tooru Obata, Toshimi Sugiyama and Humberto Eudes Vieira Diniz. Secretary – Frederico Vasconcelos Pinheiro.