



FREQUENTLY ASKED QUESTIONS

Contents

What is the negotiating code and which are the negotiation codes for Usiminas shares?	3
What are the rights conceded to holders of Usiminas shares?	3
What is the depositary institution of Usiminas?	3
How do I buy Usiminas shares?.....	3
How do I check the Usiminas share price?.....	4
What is the capital of Usiminas and the number of shares outstanding?.....	4
What is the shareholder composition of Usiminas?	4
How are dividends of the company distributed?	4
How do I change/update my account information of Usiminas shares?	4
How do I receive information about my shareholder position?.....	4
How do I obtain information in reference to the shareholder position of a relative or ..	5
What is an ADR?	5
How do I take part in a general meeting of the company?	5
How do I speak with the Investor Relations area?.....	5
How do I contact the Investor Relations area?.....	5
How do I receive financial information from the company?	5
Which social programs are sponsored by Usiminas?	6
I received a telephone call informing me about the Fundo 157. Is this procedure common?	6
I did not receive my Statement of Income, how should I proceed?.....	6
How do I register on Usiminas' site to receive updates from the site?	7
When will the next financial results be disclosed?.....	7
What is an American Depositary Receipt?.....	7
What are the benefits of ADRs to U.S. investors?.....	7
What types of companies issue ADRs?	7
Is it easy to get information and updates on an ADR company?	7
Where are Usiminas ADRs traded and under what ticker?.....	8
Who is the depositary bank for Usiminas ADRs?.....	8
What is the difference between an ADR and an ADS?.....	8

Can I buy Usiminas ADRs through a broker just as you would buy U.S. securities?	9
How do I convert my ordinary shares into ADRs?.....	9
Can I purchase ADRs directly from Usiminas?	9
What is the difference between a registered holder and a beneficial ADR holder?	9
I did not receive a certificate with the purchase of my ADRs. How can I obtain a traditional certificate?	9
How can I find out how many ADR shares I have?	9
Do I always get an ADR certificate?	10
How often will I receive account statements?	10
What should I do if I lose an ADR certificate?	10
How do I change my address?	10
In what currency do Canadian residents receive dividends?	10
How are dividends paid and taxed?.....	10
How can I replace a lost dividend check?	10
How can I find out Usiminas ADR dividend information?	10
Can I have my dividends directly deposited into my bank account?	11

What is the negotiating code and which are the negotiation codes for Usiminas shares?

"Negotiation Code" or "Ticker Symbol" is a group of letters or numbers that identify the share on the Stock Market. The negotiation codes of Usiminas shares are the following:

São Paulo Stock Exchange– Bovespa:

- USIM 3 – common shares
- USIM 5 – preferred class "A" shares
- USIM 6 – preferred class "B" shares

Over-the-Counter-Market (OTC)in the United States:

- USDMY – American Depositary Receipts or simply ADRs, equivalent to 1 (one) common share
- USNZY - American Depositary Receipts or simply ADRs, equivalent to 1 (one) preferred share

Latin American Stock Market – Latibex:

- XUSIO - *Depositary Receipts* or simply DRs, Usiminas Common
- XUSI - *Depositary Receipts* or simply DRs, Usiminas Preferred

What are the rights conceded to holders of Usiminas shares?

Pursuant to the Corporate Statute of the Company, each common share gives the right to 1 (one) vote in deliberations of the general assembly. Preferred shares do not have voting rights, but receive 10% (ten percent) more dividends than those given to common shares. Preferred class B shares have the same priority in reimbursement of capital, without the right to a premium in the case of liquidation of the Company. Holders of preferred class A share have the same priority, however, only after attending to the priority conferred to preferred class B shares.

Preferred class B shares may, at any time and at the exclusive criteria of the shareholder, be converted into preferred Class A shares.

What is the depositary institution of Usiminas?

The depositary institution of Usiminas shares is Banco Brasileiro de Descontos – Bradesco S/A. It is Bradesco's responsibility to maintain the share registries and shareholder

information, updating and control of payments of rights distributed, of the exercise of rights and receipt of amounts issued by Usiminas.

How do I buy Usiminas shares?

Buying or selling shares only can be done through a brokerage house, which does buying and selling intermediation of shares on the stock markets. The investor can negotiate shares by the Internet, using the home broker services of the brokerage house.

How do I check the Usiminas share price?

The Investor Relations site of Usiminas has a section called "Shares and ADRs", where you can verify:

- the share price with only a 15 minute delay in relation to real time of market negotiation (online quotations); note: quotes are also available on the electronic panel on the main IR page; and
- historical prices on personalized graphs (iterative graph of shares and price history).

What is the capital of Usiminas and the number of shares outstanding?

The capital of the Company is R\$ 12,150,000,000.00 (twelve billion one hundred and fifty million reais), divided into 1,013,786,190 (one billion thirteen million seven hundred eighty six thousand one hundred ninety) shares, with 505,260,684 (five hundred million two hundred sixty thousand six hundred eighty four) common shares, 508,439, 712 (five hundred million four hundred thirty nine thousand seven hundred twelve) preferred class A shares and 85,794 (eighty five thousand seven hundred ninety four) preferred class B shares, all subscribed, without nominal value.

What is the shareholder composition of Usiminas?

In section A Usiminas/Main Shareholders on the IR site, you can find the shareholder composition and voting capital of Usiminas. [Click here to visualize.](#)

How are dividends of the company distributed?

It is the responsibility of the Company's Board of Directors to deliberate over the distribution of dividends from the profits accounted for in the fiscal period and/or interest on own capital ad referendum to the General Meeting. *In the last years approximately 35% of the net profit accounted under the form of dividends and interest on own capital were distributed to the shareholders.*

How do I change/update my account information of Usiminas shares?

Updating of information should be done in writing by the holder of the shares. To do this, click here and download the file, fill in the form and present it to Banco Bradesco, according to instruction at the bottom of the form.

How do I receive information about my shareholder position?

Your shareholder position can be requested at any Banco Bradesco agency. This information is exclusively supplied to the shareholder alone, upon presentation of identity card and tax contribution number or by proxy, duly authorized with power of attorney and identification.

How do I obtain information in reference to the shareholder position of a relative or third party?

Information in reference to a shareholder position can be obtained at any agency of Bradesco, the custodian bank of shares issued by Usiminas. To consult information of another person, it is necessary to present personal documents (identification and tax contribution number), in addition to legal documents that prove that you can have access to information requested (power of attorney, nomination statement of curator, court decision nominating inventory administrator, among other authorizations).

What is an ADR?

ADR is the abbreviation for "American Depositary Receipt", a title for exclusive negotiation in the American market, which, in the case of Usiminas, is equivalent to one share.

How do I take part in a general meeting of the company?

Any shareholder of the company can take part in a general meeting. In the deliberations of the meetings, only holders of common shares have the right to vote, except in cases provided by the law.

Meeting notices are published by the company in large circulation newspapers.

How do I speak with the Investor Relations area?

Contact with the Superintendency of Investor Relations can be made by telephone, fax or e-mail at the following numbers and addresses:

- **Telephone:** +55 (31) 3499-8856
- **Fax:** +55 (31) 3499-8308
- **E-mail:** investidores@usiminas.com

How do I contact the Investor Relations area?

Contact with the Investor Relations Management can be performed via phone, fax, or e-mail, at the following numbers and addresses:

- **Telephone:** +55 (31) 3499-8856
- **Fax:** +55 (31) 3499-8308
- **E-mail:** investidores@usiminas.com

How do I receive financial information from the company?

By registering in our mailing list, you will receive information and news from the Investor Relations area. On our site, click on the link "Cadastre-se" or [Here](#).

Which social programs are sponsored by Usiminas?

Usiminas is a company committed to the sustainability of its business, to the community and to the people that make them up. For this reason, it sponsors several projects in the social, cultural and environmental areas.

I received a telephone call informing me about the Fundo 157. Is this procedure common?

No. Over the last few months, Usiminas has been informed about the action of certain individuals who contact people, mostly retirees, to try to obtain illicit financial advantage, using the artifice of a supposed right to receive amounts referring to Usiminas shares, which were supposedly acquired through the extinct Fundo 157.

Through telephone contact, the individuals present themselves as employees or associated to Usiminas, requesting confirmation of personal information and informing about supposed rights to property of subscribed shares of the company.

They offer facilities to recover these amounts. Before this, however, they ask that the victims deposit in unknown private banking accounts a certain amount to "cover expenses" relative to taxes and charges. After the victims make the deposit, the conmen disappear.

These contacts have been made all over Brazil, especially in the states of Rio de Janeiro, Rio Grande do Sul, São Paulo, Paraná, Santa Catarina, Minas Gerais and Goiás. As many persons have been approached by these false intermediaries, Usiminas alerts:

- The company never has relied on the Fundo 157 to exchange shares;
- No person or company is authorized to intermediate, in Usiminas' name, sales of shares or receipt of shares or receipt of any rights;
- Shareholder services are performed exclusively through agencies of Banco Bradesco S/A;
- The company does not require additional payment, or anticipated payment, of any shareholder that has credit to receive due to dividend and/or interest on own capital to which they have right, according to deliberation of the meetings of the company.

I did not receive my Statement of Income, how should I proceed?

We suggest that you go to a Bradesco agency (custodian bank of shares issued by Usiminas), with personal documents (CPF and ID), to request a 2nd copy of the Statement.

We also suggest that you update your information by means of the appropriate form at the Bradesco agency (in case the custody is in this institution) or in your Brokerage House, in case the shares are under the custody of the CBLC.

How do I register on Usiminas' site to receive updates from the site?

Register [here](#).

When will the next financial results be disclosed?

Click here to access the corporate calendar.

In case of doubts about the possession, conversion, exercise of rights or other subjects relative to shares, any interested party should consult the Investor Relations site -

www.usiminas.com/ir - or contact the area, whose channels are:

- Phone: +55 (31) 3499-8856
- E-mail: investidores@usiminas.com

If you prefer, access the CVM site in the area "Quick Access" www.cvm.gov.br

What is an American Depositary Receipt?

U.S. investors generally prefer to purchase ADRs rather than ordinary shares in the issuer's home market because ADRs trade, clear and settle according to U.S. market conventions. One of ADRs' main advantages is the facilitation of diversification into foreign securities. ADRs also allow easy comparison to securities of similar companies as well as access to price and trading information. ADR holders also appreciate dollar dividend payments and receiving corporate action notifications.

What are the benefits of ADRs to U.S. investors?

U.S. investors generally prefer to purchase ADRs rather than ordinary shares in the issuer's home market because ADRs trade, clear and settle according to U.S. market conventions. One of ADRs' main advantages is the facilitation of diversification into foreign securities. ADRs also allow easy comparison to securities of similar companies as well as access to price and trading information. ADR holders also appreciate dollar dividend payments and receiving corporate action notifications.

What types of companies issue ADRs?

ADRs issuers are typically large multinational corporations seeking to engage the U.S. market to diversify its investor base, raise capital in the U.S. or offer U.S.-type employee plans.

Is it easy to get information and updates on an ADR company?

ADR issuers generally have full information in English about themselves on their websites, as well as on the main depositary bank websites, and are better tracked by the main U.S. financial websites.

Where are Usiminas ADRs traded and under what ticker?

Symbol:	USDMY (Common)
	USNZY (Preferred)
CUSIP:	917302200 (Common)
	917302408 (Preferred)
Exchange:	OTC (Over The Counter)
Ratio:	1 DR : 1 ORDs
Depository:	BNYM (Sponsored)

Who is the depository bank for Usiminas ADRs?

The Bank of New York Mellon (BNYM). The depository bank plays a key role in the process of issuance and cancellation of ADRs. It also maintains the ADR holder register and distributes the dividends in U.S. dollars. The Bank of New York Mellon is a DTC (Depository Trust Company) participant as are brokers and dealers, other banks, trust companies and clearinghouses. For additional general information, please visit The Bank of New York Mellon's website at <http://www.adrbnymellon.com> and search for Usiminas' Profile Page.

Registered holders wishing to access their account with The Bank of New York Mellon (BNYM acts as both ADR depository bank and registrar):

The Bank of New York Mellon

PO Box 358015

Pittsburgh, PA 15252-8015

1-800-BNY-ADRS between the hours of 8 am and 8 pm EST Mon.-Fri.,

1-201-680-6685 (International Callers), 1-800-231-5469 (TDD Number)

E-mail: shrrelations@bnymellon.com

Internet Address: <http://www.bnymellon.com/shareowner/equityaccess>

What is the difference between an ADR and an ADS?

An ADR (American Depositary Receipt) is a negotiable certificate issued by a depository bank representing a specific number of shares of a non-U.S. company traded on a U.S. stock exchange. An ADS is the share issued under the ADR agreement which is actually traded.

Can I buy Usiminas ADRs through a broker just as you would buy U.S. securities?

Yes.

How do I convert my ordinary shares into ADRs?

Converting ordinary shares into ADRs must be done through a broker or an investment advisor.

Can I purchase ADRs directly from Usiminas?

No.

What is the difference between a registered holder and a beneficial ADR holder?

A registered holder is one whose name appears on the books of the depository. The registered holder is considered the owner of the record. A beneficial holder is one whose holdings are registered in a name other than his or her own, such as the name of a broker, bank or nominee.

I did not receive a certificate with the purchase of my ADRs. How can I obtain a traditional certificate?

For registered owners, ownership is registered by the depository bank and is evidenced by an account statement, provided by the depository. Registered owners hold physical ADR certificates issued by the Depository Bank and receive dividends, and proxy materials directly from The Bank of New York Mellon.

Owners of Usiminas ADRs that are registered in the "nominee name" or "street name" of a bank, broker or other institution that holds such securities for the accounts of others are considered beneficial owners. ADRs held in this form are book-entry securities, where the beneficial owner's interest is recorded in an account held by the institution rather than by registration with the ADR depository. Major benefits of book-entry ownership are the elimination of problems associated with paper certificates such as storage, safety of securities or cost and inconvenience of replacement. Book-entry ADRs eliminate the requirement for physical movement of certificates at the time of sale or transfer of ownership.

Investors purchasing ADRs through a broker who wish to become registered owners must specifically direct the broker to register the shares with the ADR depository. If you choose to have a certificate issued, please contact The Bank of New York Mellon.

How can I find out how many ADR shares I have?

For those holders who are not registered because their shares are held through a "Street name" (nominee account), please contact your nominee for information on your ADR holdings.

Do I always get an ADR certificate?

Your Usiminas ADR represents your ownership of shares in the company and can be held in certificate or book-entry form. If you hold your ADRs in certificate form, these should be kept in a safe-deposit box or secure place. Certificates are negotiable documents and should be signed only in the event of a sale or transfer of ownership. If you hold your ADRs through a "Street Name" (nominee account) these will be in book-entry form and therefore you will not have an ADR certificate.

How often will I receive account statements?

You will receive account statements following each investment activity. You will also receive a statement at the end of the year showing all year-to-date transaction activity. You should retain these statements for tax purposes.

What should I do if I lose an ADR certificate?

If your certificate is lost, stolen, or destroyed, notify The Bank of New York Mellon investor hotline +1-888-BNY-ADRs / +1-888-269-2377. Please ensure you have your Social Security Taxpayer Identification number ready when calling.

How do I change my address?

It is important that you call The Bank of New York Mellon when you move so that your account records can be updated and your dividend check is sent to the right address.

In what currency do Canadian residents receive dividends?

Resident Canadian ADR shareholders will receive their dividends in U.S. dollars.

How are dividends paid and taxed?

Dividends are paid in U.S. dollars and are generally taxable, just like dividends on U.S. shares.

How can I replace a lost dividend check?

You can request the replacement of a lost dividend check by calling The Bank of New York Mellon. Upon authorization from you, a payment order will be placed against the original check and a replacement check will be issued to you. Please have your Social Security Number ready when calling.

How can I find out Usiminas ADR dividend information?

For the most current Usiminas ADR dividend information you can call The Bank of New York Mellon. Please have your account number, exact address, and exact name(s) on the account ready when you call. You can also refer to The Bank of New York Mellon website (www.adrbnymellon.com) and double click on the "Dividends and Distributions" section.

Can I have my dividends directly deposited into my bank account?

All or a portion of your cash dividend can be wired directly to your bank account. In order to take advantage of this option your bank or financial institution must be part of Automatic Clearing House (ACH). If you are interested in this option please call The Bank of New York Mellon.

Last Update: October 15, 2012.