

September 27, 2014  
Nippon Steel & Sumitomo Metal Corporation

The New Management Team of Usiminas (on a temporary basis)

Usinas Siderúrgicas de Minas Gerais S.A. – Usiminas (“Usiminas”), an equity method affiliated company in Brazil of Nippon Steel & Sumitomo Metal Corporation (“NSSMC”) held the Board of Directors meeting on September 25, 2014, and approved to (i) dismiss the Chief Executive Officer, Mr. Julián Eguren, the Subsidiaries Vice President Officer, Mr. Paolo Bassetti, and Industrial Vice President Officer, Mr. Marcelo Chara, and (ii) allocate, on a temporary basis, Mr. Rômél Erwin de Souza for the position of Chief Executive Officer and Industrial Vice President, and Mr. Ronald Seckelmann for the position of Subsidiaries Vice President Officer, in addition to the positions they already have.

The Board of Directors decided for the removal of such officers observed the company’s full decision-making process.

NSSMC emphasizes the fact that Usiminas is a company jointly controlled by NSSMC and Ternium Group, which are equivalent partners not able (and not trying) to prevail over the other in the management of the company.

The members of the Board of Directors appointed by NSSMC voted at such Board of Directors meeting, for the best interest of Usiminas, to fulfill their respective fiduciary duties as Board members, complying with applicable Brazilian laws and the by-laws and the shareholders agreement of Usiminas, and the approval of the Board is legal and valid.

Finally, NSSMC is committed to continue its support to Usiminas so that Usiminas be able to further revolve and develop with the new management team.

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