



USIMINAS

Reference Form

Base date: 12/31/23



Steel Unit

Mining Unit



REFERENCE FORM

Base date: 12/31/2022

According to Annex C of CVM¹ Ruling No. 80

Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS

Publicly-traded Company

CNPJ/MF² No. 60.894.730/0001-05

NIRE³ 313. 000.1360-0

¹ Brazilian Securities and Exchange Commission ("CVM")

² Brazilian IRS Registry of Legal Entities

³ Number of Enrollment with Commercial Registry

Summary

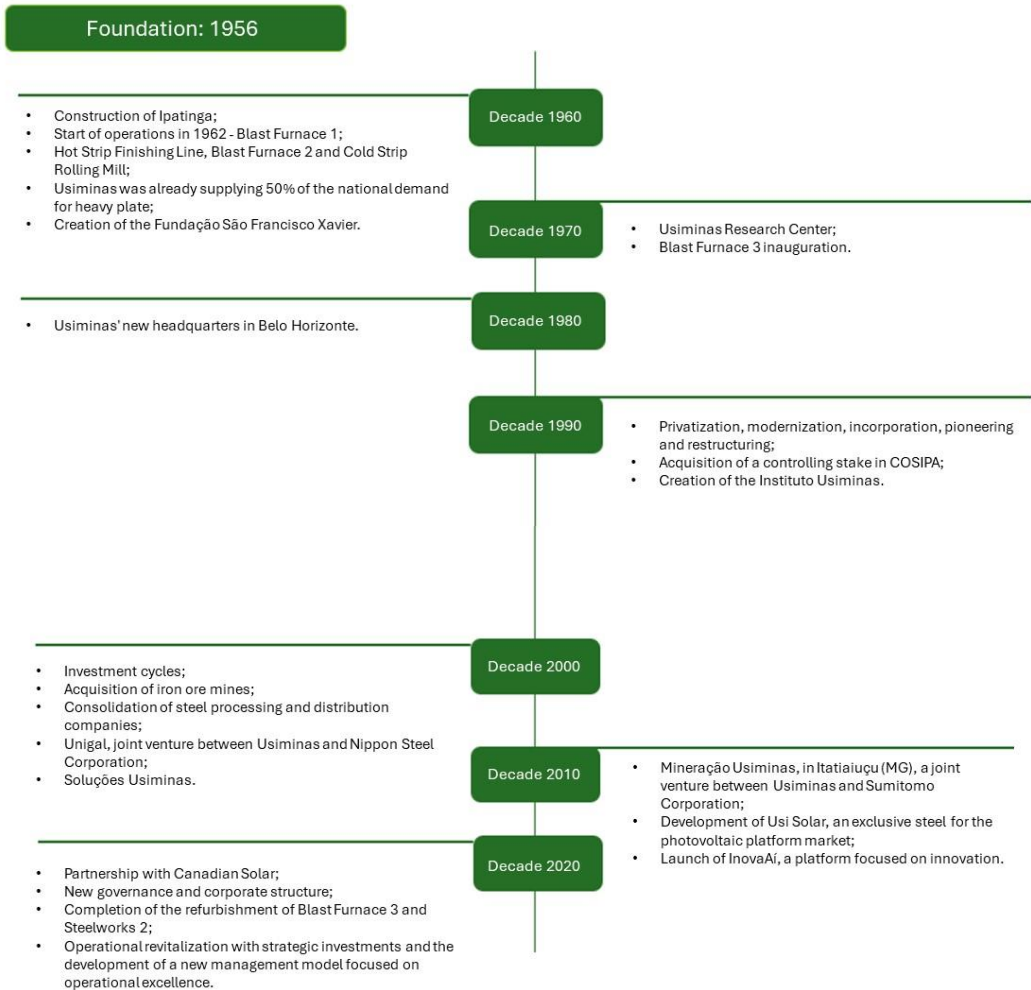
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1. Activities of the issuer

1.1. Briefly describe the issuer's history



HISTORY CYCLES OF THE COMPANY

FOUNDATION (1956-1958)

In an optimistic background created by the Development Plan of president Juscelino Kubitscheck - JK, the Company is founded on April 25, 1956. In June 1957, the Lanari-Horikoshi agreement consolidated the Japanese interest in the company, which received the financial investment of the governments of Minas Gerais, Brazil, and Japan. On August 16, 1958, JK thrust in the initial stake for the construction of the plant in Ipatinga, then a village with 300 inhabitants.

CONSTRUCTION (1959-1962)

Ipatinga lacks the infrastructure required to shelter the 10 thousand workers estimated for the construction works of the Company, which prepares an urbanization plan for the city and creates conditions to receive both the employees and the civil construction workers. On October 26, 1962, president João Goulart lights the first blast furnace and launches the plant, then with capacity to produce 500 thousand tons of iron annually.

SOCIAL INVESTMENT (1965)

The year is a benchmark for the social friendly operation of the Company. On May 1, 1965, the Company lays the foundation of Márcio Cunha Hospital. In the same year the population of Ipatinga receives the facilities of a pulmonology center, a preventive medicine center, three policlinics with dental offices, an emergency room - located inside the plant - and one childcare clinic.

1st EXPANSION CYCLE (1969-1974)

Brazil experiences a strong economic growth period and the Company commences its first expansion cycle, which boosts the production capacity to 1.4 million tons p.a. In 1970, with the foundation of Usiminas Mecânica, it starts to serve both the civil construction and mechanics sectors. Next year the Research Site starts to develop its own projects and operates in technology transfer. In 1974, with the inauguration of blast furnace 3, the annual production capacity reaches 3.5 million tons of steel p.a.

BEATING RECESSION (1980)

The Company reacts to the financial crisis the Country is going through with an internal economy program, applying a new system of smart, more flexible management, thus improving the use of physical, financial and human resources. The Company changes its central office to the new building main office, in the region of Pampulha, in Belo Horizonte.

ENVIRONMENTAL INVESTMENT (1984)

The Company pioneers in the State of Minas Gerais the Project Xerimbabo, which means “pet” in tupi, whose objective is to develop courses, seminars and exhibits focusing on environmental education.

PRIVATIZATION AND MODERNIZATION (1991)

On October 24, 1991, the Company becomes the first state-owned company to be privatized by the National Privatization Program. Next it receives investments of US\$ 2.1 billion in technological updates to increase and optimize the production and boost the environmental protection. In November of that

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year, the company's shares start to be trade on BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros.

MERGER AND PIONEERING (1993-1996)

Companhia Siderúrgica Paulista (Cosipa), one of the Country's largest plants, with principal place of business in Cubatão (SP), is acquired by the Company, which invests in technological update, environmental recovery and safety. Still in 1993, electrolytic galvanization is launched at the Ipatinga plant, with investment of US\$ 228 million. In 1996, the Ipatinga plant becomes the first company in Brazil and the second in the world to receive the certification of ISO 14001 concerning respect to environment and environmental protection.

RESTRUCTURING (1998-2001)

The current ownership of Usiminas is the result of a corporate restructuring that took place between 1998 and 2001 and involved Usiminas and Cosipa, through which Usiminas became the single shareholder of Cosipa. The restructuring consisted of reallocation of assets and liabilities between Usiminas and Cosipa, so that at the end of the process the former Usiminas could merge with the former Cosipa, which changed its designation and principal place of business, thus creating the current Usiminas, and the principal assets of the former Cosipa were transferred to the new company, Usiminas.

It was centralized in Usiminas the right to use the Terminal of Cubatão and the correlated activities, the right to use the oxygen plant and explore gases generated in the steelworks process developed in Cubatão, as well as assumption of short-term indebtedness, in addition to the issue, by Cosipa, of debentures convertible into shares, which were subscribed for by Usiminas and converted into shares in October 2001, with its subsequent growing interest from 32% to 93% of the total capital of Cosipa.

In 1999, following investment of US\$ 852 million, the company launches the Country's most modern cold roll laminating line - Cold Roll Laminating 2, with yearly production capacity of 1 million tons. In the same year, Unigal Ltda. ("Unigal"), a steel plate galvanizing company is created for the manufacture of automobiles, home appliances, civil construction, among other.

INTEGRATION (2005-2006)

Usiminas executed public offer for the acquisition of remaining shares issued by Cosipa, withheld by its minority shareholders, held through auction in BOVESPA and finished on March 18, 2005 with the purpose of annulling the registration of public-traded company of Cosipa. The registration of public-traded company held by Cosipa was annulled on April 5, 2005.

With capital going private, Cosipa commences to be the Company's wholly-owned subsidiary. Also, in 2005, the company discloses partnership with Grupo Techint and interest of 14.2% in the steel company Ternium, thus forming a company with installed capacity of 12 million tons/p.a. In November 2006, shareholders execute a new agreement, which strengthens the control group and reaffirms the commitment towards the continuous improvement of its production process.

TERNIUM/TENARIS ENTRY INTO THE CONTROLLING GROUP (2012)

The year 2012 was marked by the entry of Ternium/Tenaris, to replace Votorantim and Camargo Correa, in the control group formed by the shareholders Nippon Steel Corporation "NSC" and Previdência Usiminas, which signed a Shareholders' Agreement until 2031. The Company strengthened itself to

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rescue its competitiveness through efforts focused on the key areas of our business, commercial and industrial.

TEMPORARY INTERRUPTION OF SOME ACTIVITIES (2015)

The year of 2015 showed significant downgrade of the economic scenario. In this context the Company's Management decided, in May 2015, to stop the activities of a blast furnace at the Ipatinga Plant - MG.

In October 2015, the Company's Management decided to temporarily interrupt the activities of the primary areas of the Cubatão Plant - SP. The deactivation process included the areas of sintering, coke ovens, blast furnaces (one of which had already been halted since May 2015) and steel works, as well as all activities associated with this equipment. This adjustment aimed to adjust Usiminas' production scale to the current demand levels, seeking to reduce the adverse impact on the Company's results.

CAPITAL INCREASE (2016)

On June 3, 2016, the Board of Directors approved the capital increase with the subscription of 39,292,918 class "A" preferred shares, identical to the shares of this type and class already existing, at the issue price of R\$1.28 per share, totaling R\$50,294,935.04. On July 19, 2016, at the Extraordinary General Meeting, the capital increase was approved with the subscription of 200,000,000 common shares at the issue price of R\$5.00 per share, totaling R\$1,000,000,000.00. As a result, the Company's share capital increased to R\$13,200,294,935.04, divided into 1,253,079,108 shares, of which 705,260,684 common shares, 547,740,661 class A preferred shares and 77,763 class B preferred shares, all book-entry, without nominal value.

DEBT RENEGOTIATION (2016)

On September 12, 2016, the Company completed the signature of all definitive documents for renegotiating its debts, which marked the conclusion of the Company's financial restructuring process with its creditors (representing approximately 92% of the Company's total indebtedness).

CAPITAL REDUCTION IN MINERAÇÃO USIMINAS (2017)

On March 3, 2017, the capital of the subsidiary Mineração Usiminas was reduced in the amount of R\$1,000,000,000, of which R\$700,000,000 was delivered to Usiminas on May 19, 2017.

NEW SHAREHOLDER AGREEMENT (2018)

On February 8, 2018, the shareholders of Usiminas' Control Group, Ternium Investments S.à.rl ("Ternium") and Nippon Steel Corporation "NSC" entered into binding terms and conditions setting forth the basic framework of the agreement reached between the parts. On April 19, 2018, the new shareholders' agreement was signed. This was added October 17 of the same year.

RETURN OF BLAST FURNACE N°1 (2018)

On April 17, 2018, the operational return of Blast Furnace No. 1 at the Ipatinga Plant took place, which had been temporarily paralyzed in June 2015 as a measure by the Company to adapt its production to the drop in demand for flat steel in the market. Brazilian.

INTEGRITY PROGRAM (2019)

On January 15, 2019, the Usiminas Integrity Program came into force, which brings together the Code of Ethics and Conduct and the policies that guide the relationship with internal and external stakeholders.

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The Integrity Program is a reference for the personal and professional conduct of employees and managers, based on values and principles that support the Company's activities.

DEBT RENEGOTIATION (2019)

On July 11, 2019, the Company completed the pricing of debt securities issued by its controlled subsidiary Usiminas International S.à r.l. in the international market, in the amount of US\$750 million.

On October 24, 2019, the Company concluded the operation of the 7th Issue of Simple Debentures, which totaled R\$2,000,000.00.

The Company used the resources mentioned in the items above to prepay the remaining debts with Brazilian banks (Banco do Brasil S.A., Itaú Unibanco S.A. and Banco Bradesco S.A.) and the debenture holders of the 6th Issue, which took place on 10/23/19.

COVID-19 PANDEMIC (2020)

In response to the economic downturn observed in Brazil and in the world, in particular with the reduction in production in the automotive sector, on April 2, 2020, the Company approved: (i) the muffling of blast furnace 2 at the Ipatinga Plant, as of April 4; (ii) the muffling of blast furnace 1 at the Ipatinga Plant, as of April 22; (iii) the shutdown of the activities of Melt Shop 1 at the Ipatinga Plant, as of the date of the blast furnace 2 muffling; and (iv) temporary suspension of activities at the Cubatão Plant. Additionally, on the same date, also due to the retraction of national economic activity caused by the spread of the new coronavirus (COVID-19), Usiminas changed its projections about investments in 2020.

With the improvement in the demand environment observed in the second half of 2020, and reinforcing its commitment to supplying its customers, on July 30, 2020, the Company approved: (i) the return of blast furnace 1 at the Ipatinga Plant ; (ii) the return to the activities of Aciaria 1 at the Ipatinga Plant, both in the first half of August 2020; and (iii) the return to the activities of the Cubatão Plant, in the second half of August 2020. In addition, on the same date, Usiminas changed its projections about investments in 2020 from R \$ 600 million to R \$ 800 million.

As a result of the return of equipment and greater use of plates acquired from third parties, seeking to serve our local customers, the volume of production of total laminates in 4Q20 was 69.1% higher than that recorded in 2Q20, the worst moment of the pandemic in terms of production and 21.1% higher than that registered in the same quarter of 2019.

Also, on 12.17.2020, the Company approved the return of the operation of blast furnace no. 2 at the Ipatinga Plant, scheduled for 06/01.2021, which will have an investment (CAPEX) of approximately R \$

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67 million, in line with the commitment of Usiminas with the generation of sustainable results, as well as with the Company's enduring efforts to meet the demand of its local customers.

RESTRUCTURING USIMINAS MECÂNICA ACTIVITIES (2020)

On June 24, 2020, the Company approved the proposal to restructure the activities carried out by its subsidiary Usiminas Mecânica S.A. ("UMSA").

With the implementation of such a restructuring, UMSA will maintain only activities related to the provision of services to Usiminas and its subsidiaries, except for the completion of external projects currently underway.

This restructuring is due to the fact that UMSA, whose activities are not the core business of Usiminas, has shown a significant reduction in cash generation in the last 5 (five) years, with decreasing results in the industrial assembly and manufacturing segments.

SALE OF THE COMPANY HEADQUARTERS BUILDING (2020)

On 12/17/2020, it was informed that the Board of Directors approved the sale of the Company's headquarters building to Fundação São Francisco Xavier, for R\$130,000,000.00 (one hundred and thirty million reais), according to market bases. Fundação São Francisco Xavier, established by Usiminas in 1969, works in the areas of health and education, and intends to use the property to expand its hospital network, strengthening its operations in the State of Minas Gerais and in the country.

USIMINAS' NEW HEADQUARTERS (2021)

On 03/18/2021, the Company's headquarters started to function in the Amadeus Business Towers Building, at Avenida do Contorno, nº 6.594, 11th floor, Bairro de Lourdes, in Belo Horizonte/MG, CEP 30110-044.

DISCLOSURE OF INFORMATION TO THE CARBON DISCLOSURE PROJECT - CDP (2021)

On 7/28/2021, it was informed that the Company disclosed information to the Carbon Disclosure Project - CDP about practices related to climate change and water security. With the disclosure, the Company aims to contribute with a reliable source of collective environmental data, which, once consolidated, can be used in order to evidence, build and catalyze the actions necessary for a sustainable global environment.

The information disclosed by Usiminas is available at <http://ri.usiminas.com/en/> and represents yet another effort by the Company towards its commitment to transparency and the generation of sustainable results.

WRITE-OFF OF ASSETS AT THE CUBATÃO PLANT (2021)

As of September 2021, at the Cubatão Plant, the assets of the blast furnaces and sintering were written off, due to their obsolescence; The assets of the steelworks were not written off and remain temporarily disconnected; At the same plant, due to the lack of demand visibility, hot strip mill number 1 and heavy

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plate mill were also decommissioned; Hot strip mill 1 had been shut down since 2013, while the heavy plate mill and blast furnaces had been shut down since 2015.

END OF THE USE OF TAILING DAMS (2021)

On 12/26/2021, the Company ended the cycle of using dams for the disposal of tailings generated in the iron ore beneficiation process, with the definitive migration to Dry Stacking, a new system for the disposal of filtered tailings.

INCLUSION IN THE PORTFOLIO OF THE EFFICIENT CARBON INDEX - ICO2 OF B3 (2021)

On 12/29/2021, it was informed that the Company was selected to compose the portfolio of the Carbon Efficient Index - ICO2 ("ICO2"), of B3 S.A. – Brazil, Stock Exchange, Counter.

ICO2 is made up of shares of companies participating in the IBrX 100 and demonstrates the Company's commitment to the transparency of its greenhouse gas emissions and how it is preparing for a low carbon economy.

Entry into the index is recognition of the actions that Usiminas has implemented in the last year, in particular the preparation of its GHG emission inventory based on the GHG Protocol methodology and with certification following the ISO 14064 standards, which reinforces its commitment to the best ESG practices.

PARTNERSHIP WITH CANADIAN SOLAR (2022)

On 02/23/2022, the Company announced a partnership with one of the largest solar energy companies in the world, Canadian Solar, for the self-production of 30 average megawatts of renewable energy for 15 years starting in 2025, which represents about 12% of volume of energy consumed by the company. The energy will be produced in a photovoltaic solar park to be installed in Jaíba (MG).

ISSUE OF DEBENTURES (2022)

On April 19, 2022, the Company concluded the operation of the 8th Issue of Simple Debentures, which totaled R\$700,000,000.00. The proceeds obtained through the settlement of the Debentures were used for the early redemption of all the debentures of the 1st series of the 7th public issue.

On December 12, 2022, the Company concluded the operation of the 9th Issuance of Simple Debentures, which totaled R\$ 1,500,000,000.00. The proceeds obtained through the settlement of the Debentures were used for the early redemption of all debentures of the 2nd series of the 7th public issue. After the issuance, the Company's debt was distributed until the year 2032.

INCLUSION IN THE SUSTAINABILITY INDEX (ISE) OF B3 (2022)

Entry into the ISE is the result of long-term work that the Company has been carrying out, seeking to harmonize its operations with the scenario of an increasingly demanding ESG agenda. As examples of this evolution, we highlight the creation of its Risk Management Policy, advances in the agenda of the Steel Chain Project, aimed at engaging Suppliers and Customers with Usiminas' climate agenda, carrying out the Greenhouse Gas Emission Inventory of according to the ISO 14064 standard,

recognized by the GHG Protocol with a Gold Seal and participation in the Carbon Disclosure Project (CDP) program.

NEW GOVERNANCE STRUCTURE AND SHARES PURCHASE AGREEMENT (2023)

On March 30, 2023, the members of the T/T Group (Ternium Investments S.à r.l., Ternium Argentina S.A., Prosid Investments S.A. and Confab Industrial S.A.) entered into a share purchase and sale agreement with the members of the NSC Group (Nippon Steel Corporation, Mitsubishi Corporation and Metal One Corporation), with the consent of Previdência Usiminas, agreeing to purchase, by Grupo T/T, after compliance with certain conditions precedent, 68,667,964 shares issued by the Company owned by the Group NSC ("Operation"). In 2023.03.07, the Operation was concluded, having signed, on the same date, a new Shareholders' Agreement ("New Shareholders' Agreement"), reflecting the new governance structure deemed consistent with the best interests of Usiminas and effective immediately. Due to the Transaction, the T/T Group held relative interest of approximately 61.3% of the shares linked to the New Shareholders' Agreement, while the NSC Group and Previdência Usiminas held approximately 31.7% and 7.1% of such linked shares, respectively.

SHUTDOWN OF THE COKE PLANT 3 (2023)

On August 8, 2023, Usiminas interrupted work for the palliative repair of Battery 5 of Coke Plant 3. The structure has two batteries, with the second battery, number 6, having production halted since February 2023. The company began the coke oven recovery service in April 2022 with controlled coke production to analyze the structure's performance.

Battery 5 had been operating at just 25% of its capacity and the company decided to temporarily suspend production due to environmental prevention.

The hot smothering process for battery 5 of Coke Plant 3 is planned and will be monitored by the Safety, Environment, Operation and Maintenance team. The procedure does not create a risk for the community but may generate visible emissions and occasional noise. The production of Coke, a material that is used in blast furnaces in the steel production process, will continue in Coke Plant 2, with a complement of material purchased on the market.

COMPLETION OF BLAST FURNACE 3 RELINING (2023)

After 24 years, Blast Furnace 3, the Company's largest piece of equipment, once again underwent a major renovation, completed in November/23, to ensure its operational continuity over the coming decades. Furthermore, there was an important technological evolution of the equipment, with the incorporation of sophisticated performance and control models. Currently, it is considered one of the most modern blast furnaces in Latin America and, for this purpose, around R\$2.7 billion was invested in the renovation. The expected benefits are clear: greater productivity and efficiency, as well as reduced costs and greenhouse gas emissions. During the renovation, around nine thousand temporary jobs were created, with 60% of the vacancies occupied by people from the Vale do Aço region. Usiminas also invested more than R\$500 million in the revitalization of Steelworks 2, with expected gains in productivity, cost reduction, greater efficiency and process control.

TEMPORARY SHUTDOWN OF BLAST FURNACE 1 (2023)

On December 12, 2023, the Company informed its shareholders and the market in general that the Company's management bodies decided to temporarily shut down the Blast Furnace nº 1 at the Ipatinga

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Plant as soon as Blast Furnace nº 3 reaches a pre-established production, which occurred in mid-December 2023. With this, the Company sought to reduce costs and improve competitiveness in the market.

INCORPORATION OF SOLUÇÕES USIMINAS INTO THE RESULTS OF THE STEEL UNIT (2023)

In the 4th quarter of 2023, the results of the Steel Transformation Business Unit began to be fully allocated to the results of the Steel Unit, no longer being reported separately.

DECARBONIZATION GOAL (2024)

On March 27, 2024, Usiminas published a Notice to the Market informing its shareholders and the market in general of its Decarbonization Target for the year 2030. The target consists of a 15% reduction in emission intensity by 2030, relative to Scopes 1 and 2, tCO₂e / t steel or ton of CO₂ emitted per ton of crude steel produced, in relation to the base year 2019 (World Steel Association WSA Methodology).

Usiminas structured the decarbonization plan into major areas of action. The main one, already underway, is energy efficiency. In this pillar, the highlight is the renovation of blast furnace 3, the company's largest, completed at the end of 2023. The total renovation of the equipment has already brought gains in fuel consumption and productivity, enabling a reduction in CO₂ emissions.

Still within the energy efficiency axis, the company will continue to promote the best use of gases from the steelmaking process, as fuel, and advance in the management of global energy consumption in all operations, reducing losses and optimizing processes.

The other axes include optimizing the mix of raw materials for processes, with an increase in the use of metal scrap in steel manufacturing; application of biomass to partially replace coal and steel coke and greater use of renewable energy.

Decarbonization is not only an environmental priority, but also an opportunity to drive innovation, competitiveness and long-term sustainable growth. By adopting a proactive, sustainability-focused approach, the Company reduces its environmental impact and creates value for shareholders.

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Decarbonization is not only an environmental priority, but also an opportunity to drive innovation, competitiveness and long-term sustainable growth. By adopting a proactive approach focused on sustainability, the Company reduces environmental impact and creates value for shareholders.

INVESTMENTS CYCLES (2007-2022)

In order to optimize its business, Usiminas has made a series of investments in its various units over the last 16 years to improve the quality of its products, its production mix and to optimize the production and disposal of its own iron ore.

Usiminas acquired its iron ore mines in 2008 in the Serra Azul region of Minas Gerais, one of Brazil's largest mineral areas. This investment was, and continues to be, of fundamental importance to Usiminas' plans to hedge against fluctuations in the prices of its main input.

In 2009, Usiminas consolidated all its steel processing and distribution companies into a single company, creating Soluções Usiminas. The year 2009 also saw the incorporation of the former Cosipa, aiming for synergy gains and optimization of human and financial resources.

With these assets, including stakes in MRS Logística, a railway transportation company, and in the Modal and TCS loading terminals, Mineração Usiminas S.A. (MUSA) was created in 2010 through a partnership with Sumitomo Corporation.

In its early years, MUSA closed several agreements to optimize its production and product distribution, including an agreement to use the port in the Itaguaí region of Rio de Janeiro (now Porto Sudeste), which allowed and still allows it to export its products.

On March 18, 2009, Usiminas announced the launch of a new brand, initiating a major overhaul in its business architecture. The new brand integrated Usiminas' self-renewal process, initiated in 2008, with the implementation of a differentiated management model and the restructuring of the Company's business structure. Also in 2009, the Company consolidated the grouping of its business areas into four Business Units: Mining, Steelmaking, Steel Transformation, and Capital Goods.

The year 2010 was highlighted by the completion of two significant investments. Coqueria 3 in Ipatinga made the company self-sufficient in coke, contributing to Usiminas' cost reduction. CLC, an accelerated cooling equipment for Heavy Plates, brought a new technology to Usiminas' product, raising its quality to a new level. This equipment allowed Usiminas' products to access promising markets (such as oil and gas), in product categories that the company couldn't serve before. Also in 2010, Mineração Usiminas S.A. (MUSA) was created through a partnership with Sumitomo Corporation, and later, this company closed several agreements to optimize its production and product distribution. With MMX, it closed an agreement to use the port in the Itaguaí region, allowing MUSA an export capacity as its production level increased.

In 2011, MUSA entered into cooperation and joint mining agreements with different mining companies in the region to increase its production capacity, particularly with MBL (a neighboring mining company) whose mining rights border those owned by the company itself. The lease of MBL's mining rights lasts for 30 years or until the exhaustion of these reserves.

The year 2012 was marked by Ternium/Tenaris' entry to replace Votorantim and Camargo Correa in the control group formed by Nippon Steel Corporation ("NSC") and Previdência Usiminas, who signed a new Shareholders' Agreement until 2031. The Company strengthened itself to regain its competitiveness through efforts focused on key areas of our business, commercial, and industrial.

In 2012, a large investment cycle in Steelmaking came to an end. In the last five years, around R\$ 11 billion were invested in modernizing our steel units and increasing the capacity for rolling and galvanizing

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to produce higher-value-added steels. The Company completed its new Hot Strip Mill 2 (LTQ 2). With investments of approximately R\$ 2.5 billion since 2007, the equipment, installed at the Cubatão (SP) plant, is one of the most modern in the world, with a production capacity of 2.3 million tons/year of hot rolled steel. Thus, the company increases its offer of products aimed at higher-value-added markets, such as the automotive industry, oil and gas, machinery and equipment, among others. Additionally, the Company began to strongly pursue more efficient industrial processes and greater integration with customers, seeking cost control and CAPEX adaptation to the challenges faced by the industrial sector. In Mineração Usiminas, investments totaled R\$ 554.8 million in 2012, mainly related to the Friables Project.

The year 2013 was marked by the resumption of good results in the Company's operational cash generation, strengthening its competitiveness through efforts focused on the key areas of the business, commercial, and industrial. The Company worked throughout the year on industrial processes, continuously seeking operational stability, efficiency, and cost reduction, with strict control discipline.

Investments in 2013 totaled R\$ 981 million, 40% lower compared to 2012, in line with the Company's strategy of optimizing its CAPEX. The main investments in 2013 were: the Friables project, expanding production capacity at Mineração Usiminas; the new Pickling Line #3 at the Cubatão plant; and the refurbishment of Coker #2 at the Ipatinga plant.

On December 20, 2013, Usiminas sold all its shares in Automotiva Usiminas S.A. ("Automotiva") to Aethra Sistemas Automotivos S.A, aligned with the Company's strategy to prioritize, in its portfolio, businesses directly associated with its core activities, seeking to maximize its competitive positioning.

In Mining, in 2013, R\$ 317.3 million were invested, mostly in the Friables Project. The year saw the start of operations at the Ore Treatment Plant (ITM), called Samambaia, integrated into Mineração's expansion plan for the start of ITM Flotation operation, with a total annual production capacity of 12 million tons in 2014.

Exploration also began on the leased mining rights of MBL that border those of MINERAÇÃO USIMINAS S/A, in the Serra Azul region (MG), expanding the company's access to its reserves. The lease lasts for 30 years or until the reserves are depleted.

In 2014, investments totaled R\$ 1.1 billion, 13.1% higher compared to 2013. The main investments were made with maintenance CAPEX, refurbishment of Coker #2 in Ipatinga, and the completion of the Friables Project at the Mining Unit. Of the total investments in 2014, 87% were applied to the Steelmaking Unit, 8% to Mining, 4% to Steel Transformation, and 1% to Capital Goods.

The year 2014 saw the start of the friable project, which included an ore processing plant (ITM Samambaia) and an ore concentration facility (ITM Flotação), the latter fed mainly by tailings generated in the other ITMs, and which produces concentrated ore with a grain size of less than 0.15mm (pellet

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feed), with a higher degree of iron content and low silica, which can be used directly in the sintering process or even in the pelletizing process used in the steel industry.

MINERAÇÃO USIMINAS S/A invested R\$94.3 million in 2014, with a large part of this investment made in dam raising projects and projects associated with flow logistics, with the aim of adapting the current operation to the production levels expected with the start-up of the new Friáveis Project plants.

In 2015, investments totaled R\$ 784.1 million, 29.4% lower compared to 2014, as a result of the Company's strategy of rigorous CAPEX control. The main investments were made in sustaining CAPEX and the refurbishment of Coqueria #2 in Ipatinga. Of the total investments in 2015, approximately 79% were allocated to the Steelmaking Unit, 15% to Mining, 5% to Steel Transformation, and 1% to Capital Goods. CAPEX amounted to R\$ 225.2 million in 2016. The main investments were made in sustaining CAPEX. Of the total investments in 2016, approximately 79% were allocated to the Steelmaking Unit, 15% to Mining, 3% to Steel Transformation, and 3% to Capital Goods.

In 2017, CAPEX totaled R\$ 216.2 million, compared to R\$ 225.2 million in 2016, a decrease of 4.0%. The main investments were made in sustaining CAPEX. Of the total investments in 2017, approximately 81% were allocated to the steelmaking unit, 10% to Mining, 5% to Steel Transformation, and 4% to Capital Goods.

In 2018, CAPEX totaled R\$ 462.7 million, compared to R\$ 216.2 million in 2017. The main investments were made in sustaining CAPEX. Of the total investments in 2018, approximately 78% were allocated to the Steelmaking Unit, 16% to Mining, 4% to Steel Transformation, and 2% to Capital Goods.

In 2019, CAPEX totaled R\$ 690.2 million, compared to R\$ 462.7 million in 2018. The main investments were made in sustaining CAPEX. Of the total investments in 2019, approximately 79.3% were allocated to the Steelmaking Unit, 18.9% to Mining, 1.1% to Steel Transformation, and 0.6% to Capital Goods, approximately.

On April 27, 2019, the Company's Board of Directors approved the necessary investments for the refurbishment of blast furnace 3 ("BF3") at the Ipatinga Plant in the amount of R\$ 1.2 billion until the year 2022. However, this date was postponed by 12 months; thus, BF3 will continue to operate normally until mid-2022, when the refurbishment will be carried out.

In 2020, CAPEX totaled R\$ 798.8 million, compared to R\$ 690.2 million in 2019, representing the highest level of investment since 2014. The investments were mainly allocated to sustaining CAPEX, safety, and environmental projects, with emphasis on the implementation of the dry stacking system in the Mining Unit. CAPEX was distributed as follows: 72.1% to the Steelmaking Unit, 26.1% to the Mining Unit, and 1.7% to other Units.

On November 26, 2020, the Company revised the estimated value for the refurbishment of blast furnace #3 at the Ipatinga Plant ("BF3") to R\$ 1.9 billion, to be disbursed by 2023. The value was revised due to: (i) expansion in the scope of the project; (ii) significant accumulated currency depreciation since its approval; (iii) significant increase in the cost of materials and services necessary for its execution.

On May 20, 2021, the Company informed its shareholders and the general public that, considering the continued COVID-19 pandemic and its effects, as well as the stable operational performance of blast furnace #3 at the Ipatinga Plant ("BF3"), the Company's Board of Directors approved, on this date, the postponement of the refurbishment of this equipment by 10 months. Thus, BF3 will continue to operate

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normally until mid-2023, when the refurbishment will begin. Additionally, the Company informed that the estimated value for the refurbishment of BF3 was revised due to significant accumulated currency depreciation since the last project update, as well as a significant increase in the cost of materials and services necessary for its execution. Therefore, the updated value of the refurbishment is now R\$ 2.1 billion, to be disbursed by 2023.

On September 27, 2021, the Company announced that the repair works for the Big Cone of Blast Furnace #2 at the Ipatinga Plant had begun, with an expected completion date in April 2022. The investment value (CAPEX) is approximately R\$ 35 million. On October 27, 2022, BF#2 returned to operation with a crude steel production of 650,000 tons/year.

In 2021, MUSA achieved production and sales of 9.1 million tons, setting new annual records. Also in that year, the Somisa dam was decommissioned, and operations at the Samambaia dam were terminated with the inauguration of dry stacking, a system for the disposal of filtered tailings, marking the end of the cycle of using dams for waste disposal.

In 2021, CAPEX totaled R\$ 1.5 billion, 85.7% higher than in 2020 (R\$ 799 million). The investments were mainly directed towards preparations for the refurbishment of Blast Furnace #3, scheduled for 2023, and dry stacking at Mineração Usiminas, inaugurated in December 2021. The remainder of the investment was allocated to sustaining CAPEX, safety, and environmental projects. In the year, 78.2% of CAPEX was allocated to the Steelmaking Unit, 20.6% to the Mining Unit, and 1.1% to the Transformation Unit.

On August 26, 2022, the Board of Directors approved the following investments by the Company:

(i) emergency and definitive repairs of Coqueria 2 at the Ipatinga Plant, in the amount of R\$ 1.1 billion, to be disbursed as follows:

	2022	2023	2024 - 2026	Total
Investment (R\$ million)	57	97	951	1,105

ii) a supplement of R\$633 million for the refurbishment of Blast Furnace No. 3 at the Ipatinga Plant, justified mainly by the inflationary effects on all the costs involved in the project originally approved in 2019. The updated value of the refurbishment is now R\$2.72 billion, distributed as explained in the table below:

	Until 2021	2022	2023	2024 and 2025	Total
Investment (R\$ million)	619	650	1,200	252	2,721

In 2022, CAPEX totaled R\$2.2 billion, 47.3% more than in 2021 (R\$1.5 billion), 81.9% of which in the Steelmaking Unit, 16.7% in the Mining Unit and 1.4% in the Transformation Unit. The investments were mainly used to prepare for the refurbishment of Blast Furnace #3, scheduled for April 2023, the sludge centrifugation project and the infrastructure for dry stacking tailings. The rest of the investment was made in sustaining CAPEX, safety and the environment.

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In 2022, the central dam at MUSA was decommissioned.

On February 10, 2023, the Company informed its shareholders and the general public of its projections for the Mining Unit's investments, net financial expenses and iron ore sales volumes for 2023. The Company also announced its projections for steel sales volumes at the Steelmaking Unit for the 1st quarter of 2023 (1Q23).

Index (R\$ milhões)	2023
Investments (CAPEX) for the Steel Unit	2,600
Blast Furnace 3 refurbishment	1,200
Sustaining, health, safety, and the environment	1,400
Investments (CAPEX) for the Mining Unit	500
Investments (CAPEX) for the Steel Processing Unit	100
Total Investments (CAPEX)	3,200

In 2023, CAPEX totaled R\$3.0 billion, 37.3% higher than in 2022 (R\$2.2 billion), 88.5% of which in the Steel Unit and 11.5% in the Mining Unit. Highlights include the refurbishment of AF#3 with investments of R\$1.2 billion in 2023, as well as other strategic investments in the Ipatinga plant, aimed at operational excellence and revitalization.

In 2023, MUSA completed the installation of the sludge dewatering system known as the Decanter and began work on decommissioning the Samambaia dam, built downstream and out of operation since 2021.

On February 9, 2024, the company published a Material Fact informing its shareholders and the general public of its investment projections for 2024:

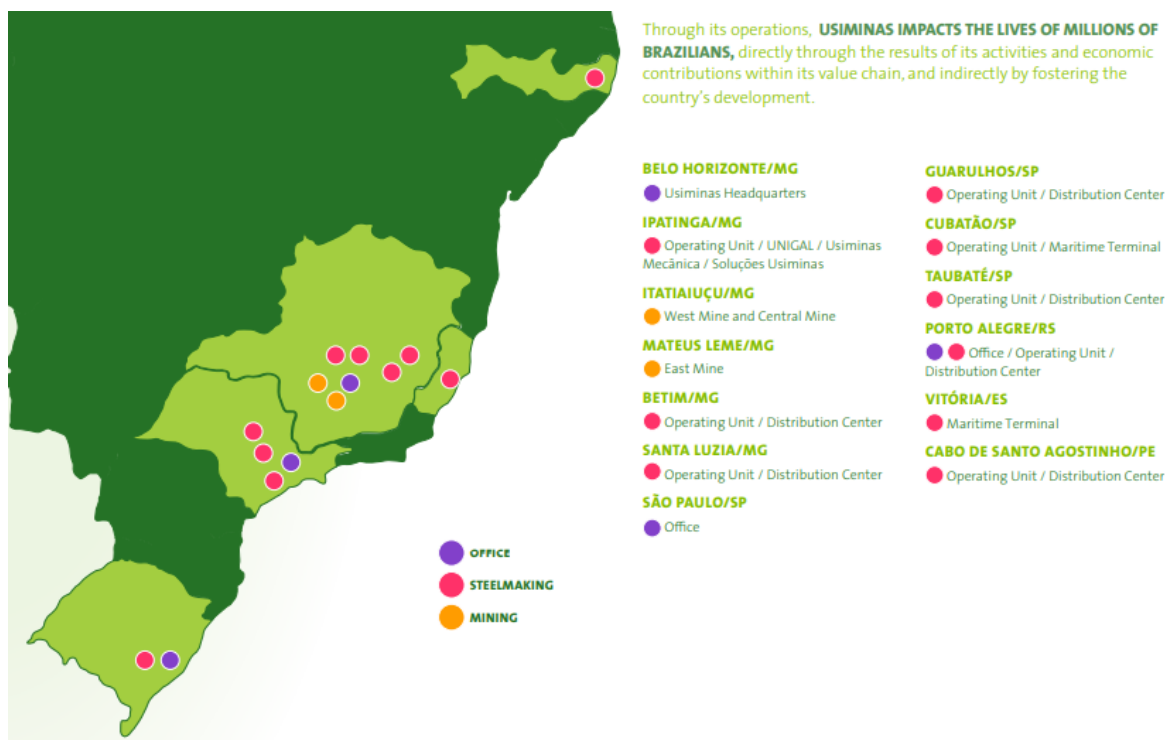
Index (R\$ million)	Estimate (R\$ billions)
Total investments (CAPEX) at the end of 2024	1,7 to 1,9

The main investments in 2024 include repairs to Coke Plant 2 to increase the useful life of the equipment, with disbursements of around R\$950 million over the next 3 years, as well as the project to inject pulverized coal (PCI) into Usiminas' Blast Furnace No. 3. This new equipment, which will come into operation by 2026 at a cost of approximately R\$250 million between 2024 and 2025, will allow the partial replacement of coke with PCI, reducing the equipment's costs and emissions.

1.2. Describe briefly the activities developed by the issuer and its subsidiaries

Founded 68 years ago, in Belo Horizonte (MG), its operations began on October 26, 1962, in Ipatinga (MG). It is a steel company that owns the largest flat steel complex in Brazil, a leader in the domestic market.

Present throughout the national steel sector chain, from the extraction of iron ore to the production and transformation of steel into customized products, its units are distributed as follows:



Usiminas steel is present in a vast portfolio of products that covers: cars, buildings, ships, household appliances, solar panels, agricultural equipment, industrial machinery, wind towers, oil platforms, among others. To meet the specific demands of each client, the Company manufactures customized and complete products, including offering high value-added services.

Usiminas has two business units:

- **Steelmaking** – Manufacture and sale of steel products. Sales destined for three major sectors: automotive, industrial and distribution (including steel processing) and the foreign market.
- **Mining and logistics** - Extraction and processing of iron ore in the form of pellet feed, sinter feed and granules. Storage, movement, transportation of cargo and operation of road and rail freight terminals. Iron ore sales are mainly destined for the foreign market and the steel industry.

The Company's operations are conducted by the Parent Company (Usiminas) together with its subsidiaries/affiliates. Among them, the most notable are Mineração Usiminas S.A. (MUSA), from the Mining segment; and Soluções em Aço Usiminas S.A, Unigal Ltda. and Usiminas Mecânica S.A. (UMSA), in the Steel segment. Usiminas - Ipatinga (MG), Cubatão (SP) and Vitória (ES)

Specific information on mixed capital companies

Not applicable, since the Company is not a government-controlled company.

1.3. In relation to each operational sector disclosed in the last year-end financial statements or, if any, in the consolidated financial statements, indicate (a) the traded products and services, (b) revenue from the sector and its percentage of the Company's net revenue, and (c) profit or loss of the segment and its percentage.

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a) Traded products and services

In accordance with its values, vision and corporate identity, the Company consolidates the grouping of its operations into three large business units:

1. Mining and Logistics

In the **Mining** Business Unit, Mineração Usiminas, produces and sells the following mineral products: Lump, Sinter Feed and Pellet Feed. In 2023, sales of these products totaled 9,1 million tons of iron ore, of which 7.6 million tons of Sinter Feed, 0.6 million tons of Pellet Feed and 0.8 million tons of Lump.

Lump: Larger ore (between 32 mm and 6.3 mm), used directly in the blast furnaces of steel mills for the production of pig iron.

Sinter Feed: Thinner ore (between 6.3 mm and 0.15 mm), which is agglomerated via the sintering process to allow its use by steel blast furnaces in the form of a sinter.

Concentrate/Pellet Feed: The finest of the three types of ore (less than 0.15 mm), obtained after the process of flotation and magnetic separation. It can be mixed with the Sinter Feed or directly in the sintering process or even used to feed the pelletizing process, which transforms the fine ore into pellets that will be used in the steel industry.

	2022	2023
Domestic Market (Thousand tons)		
Lump	809	773
Sinter Feed	1,896	1,579
Concentrate/Pellet Feed	113	87
Total	2,818	2,439

Exports (Thousand tons)		
Lump	0	0
Sinter Feed	5,478	6,070
Concentrate/Pellet Feed	345	546
Total	5,823	6,616

Total (Thousand tons)		
Granulado	809	773
Sinter Feed	7,374	7,649
Concentrado/Pellet Feed	458	633
Total	8,641	9,055

2. Steel

The **steelmaking** activity is carried out at the Ipatinga (MG) and Cubatão (SP) plants, which produce flat-rolled carbon steel. The Ipatinga plant is integrated and supplies the market with thick plate, hot-rolled, cold-rolled and coated products. The production of coated products using the hot-dip process is carried out by Unigal Ltda, a joint venture between Usiminas and Nippon Steel Corporation. The Cubatão plant is supplied with slabs for the production of Hot Rolled and Cold Rolled Products. Two mixed-use private maritime terminals also belong to the Steelmaking business unit: the Praia Mole Private Terminal (TPPM), in Espírito Santo, in which the company participates as a condominium, and the Cubatão Private Maritime Terminal (TMPC), in São Paulo. The Company also owns Rios Unidos Logística e Transportes de Aço Ltda. ("Rios Unidos"), established in Guarulhos, State of São Paulo, whose main objective is to provide road freight transportation services.

Steel products:

Slabs: Primary products, resulting from the continuous casting of steels with varying carbon contents, with or without the addition of micro binders, with a thickness ranging from 200 to 252 mm, width ranging from 700 to 2,000 mm and a minimum length of 2,450 mm. The slabs are basic inputs for the production of other flat products produced internally, but they can also be sold to customers.

Heavy plates: Products resulting from the hot rolling process of steel plates that can be heat treated and, therefore, reach a wide range of mechanical resistance (300 to 1400 MPa), depending on the desired application. With regard to dimensions, thicknesses range from 6.0 to 152 mm, width from 900 to 3,900 mm and length from 2,400 to 18,000 mm. Heavy plates are marketed as rolled, controlled thermomechanical rolling, controlled thermomechanical rolling followed by accelerated cooling and/or heat treated (normalized, quenched or quenched and tempered). These products can be applied in the sectors of infrastructure, shipbuilding, civil construction (including bridges, sheds and buildings), maritime platforms, large diameter tubes, road and mining machinery and equipment, sugar and alcohol plants and power generation plants, including wind towers.

Hot-rolled steels/Hot strips: These products are generated by hot rolling the slabs at temperatures of over 900°C, with strict thermo-mechanical control to adjust the microstructure and adjust the mechanical properties, meeting a wide range of mechanical strengths (300 to 1300 MPa). The capacity of Usiminas' hot rolling lines allows the production of coils with thicknesses between 1.50 and 20.50 mm and widths between 715 and 2,050 mm. Hot-rolled coils can be sold directly after cooling or processed in a continuous chemical pickling line to remove oxides adhered to the surface. The pickled coils are used as raw material for the production of the cold-rolled product or can be sold on. The main consumer sectors are civil construction, road and rail implements, auto parts, small and large diameter pipes and general industry, such as mining, agriculture, sugar and alcohol and renewable energy.

Cold-rolled steels: Products generated from hot stripped coils, where the strip is rolled in continuous lines at room temperature, applying a thickness reduction rate that varies between 70 and 80 % on average. As the cold rolling process induces a high concentration of internal stresses in the strip, restricting its use, it is necessary to anneal this material in order to recover and adjust its mechanical properties. The annealing process can be carried out on a continuous line or in off-line furnaces, when a specific thermal cycle is applied depending on the chemical composition of the raw material and the desired application, achieving a mechanical strength in the range of 300 to 1300 MPa. Cold-rolled coils without annealing can be sent for sale or supplied to Unigal's hot-dip galvanizing lines. Annealed coils

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can also be sold in this condition or processed on the electrolytic galvanizing line for later sale. The cold-rolled products are sold in thicknesses ranging from 0.20 to 3.00 mm and widths between 750 and 1,830 mm, and serve the automotive industry, household appliances, packaging, small diameter tubes and products for the construction and furniture sectors.

Galvanized products: These are products coated with pure zinc or a zinc-iron alloy, made from cold-rolled steel in order to prevent corrosion of the steel substrate. Galvanizing can be carried out by the hot-dip or electroplating process. Hot-dip galvanized coils, with a pure zinc or zinc-iron alloy coating, are sold in thicknesses ranging from 0.40 mm to 3.00 mm and widths between 700 mm and 1,830 mm. Electro-galvanized coils with a pure zinc coating are produced with a thickness of between 0.35 mm and 2.00 mm and a width of between 700 mm and 1,650 mm. Galvanized products are mainly used in the manufacture of light and heavy vehicles, civil construction in the manufacture of agricultural silos, dry-walls, roof tiles, etc., household appliances, electronic items, storage tanks and agricultural equipment.

Other Products: These are “special products and services”, generated in the steel production process or in support of steel production. Non-rolled products can be mentioned: sludge and slag, carbochemicals (benzene-toluene-xylene – BTX, ammonia, pitch, naphthalene and tar), slab re-rolling services and alienated products (such as old engines, non-ferrous scrap, decommissioned equipment).

Soluções Usiminas operates in the distribution, industrialization and manufacturing of small diameter pipes, offering its customers high added value products. The company has the capacity to process 2 million tons of steel per year in its industrial units, strategically distributed in the states of Rio Grande do Sul, São Paulo, Minas Gerais and Pernambuco. Soluções Usiminas transforms coils and sheets supplied by Usiminas into products such as various blanks, plates, discs, strips, Taylor blanks, rolls, sheets, welded tubes, carries out industrialization such as profiling, cross and longitudinal cutting, laser welding, washing and others, and distributes coils and sheets supplied by Usiminas. It serves various economic sectors, such as Automotive, Auto Parts, Construction and Infrastructure, Distribution, Electrical and Electronics, Energy, Machinery and Equipment, Household Utilities, among others.

b) Revenue resulting from the sector and its percentage of the issuer’s net revenue

Business Unit (R\$ thousand)	2023		2022	
	Net Revenue	%	Net Revenue	%
Mining and Logistics	3,529,770	12.77%	3,617,708	11.14%
Steel	24,622,190	89.08%	29,703,197	91.47%
Adjustments	(513,612)	-1.85%	(850,395)	-2.62%
Total	27,638,348	100%	32,470,510	100%

c) profit or loss resulting from the sector and their percentage of the issuer’s net profits

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Business Unit (R\$ thousand)	2023		2022	
	Net income (loss)	%	Net income (loss)	%
	Mining and Logistics	701,369	42.76%	1,160,672
Steel	1,499,512	91.41%	1,749,559	83.59%
Adjustments	(560,513)	-34.17%	(817,342)	-39.05%
Total	1,640,368	100.00%	2,092,889	100.00%

1.4. In relation to the products and services corresponding to the operational sectors disclosed in item 1.3. , describe:

Mining

a) Characteristics of the production process

The production process consists of the extraction (digging, drilling and handling) and beneficiation (crushing, washing, concentration) of iron ore. The technology used in its mineral extraction and processing process is national and continuously improved by the Company, always in line with the sustainability of its business and its expansion projects. The nominal production capacity calculated by adding up the individual capacities of the processing plants is 12 million tons/year of iron ore. However, the current production capacity of the system, considering the availability of treatment and disposal of tailings, is approximately 9 million tons/year. Mining machinery, equipment and facilities are supported by the Company's corporate insurance policy.

Mineração Usiminas implemented the dry stacking filtration project, which began operating in 2021, allowing it to discontinue the use of dams in its processes, and finally in 2023 it implemented a sludge centrifugation system called Decanter.

b) Characteristics of the distribution process

The distribution process is carried out mainly through road transport contracted with independent carriers, up to the railway terminals installed at Itaúna, Sarzedo and Santa Luzia, State of Minas Gerais. The responsibility for the other stages of distribution is in accordance with the commercial contract, which occurs through rail transport to the Plants belonging to Usiminas or to the port terminals, when applied in the foreign market.

c) Characteristics of the operation markets

In 2023, 15.4% of the total sold was sold to the Ipatinga Plant, belonging to Usiminas and 11% to other customers in the domestic market, sold without intermediary third parties, commissioned or resellers, with the remaining 73.1% destined for the foreign market, where eventually there are commissioned third parties. In 2021, 26.1% of the total iron ore sold was sold to the Ipatinga Plant, owned by Usiminas and 6.5% to other customers in the domestic market, sold without third party intermediaries, commissioned or resellers, the remainder being 67.4% destined to exports, where eventually there are commissioned third-party intermediaries. In 2020, 19.9% of the total iron ore sold was sold to the Ipatinga Plant, and 7.0% to other customers in the domestic market, sold without third party intermediaries, commissioned or resellers, the remainder being 75.2% destined to exports.

i) Participation in each of the markets

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The main market for Mineração Usiminas' sales is exports, with the largest destination being the Asian market. The foreign market accounts for an average of 70% of its total sales. The remainder is sold to Usiminas and small local steel mills. The company is positioned in the market as an important player in iron ore production, remaining among the main iron ore producers.

ii) Conditions of competition in the markets

As iron ore is a commodity, sales conditions are linked to the international price of the product (Platts 62% Fe), which is the industry's pricing basis. The chemical composition of the material sold determines the premium or discount on the final price, which differs between producers.

d) Possible seasonality

None.

e) Main supplies and raw materials

The main inputs and raw materials purchased are fuels (diesel oil, gasoline), whose market is regulated by ANP - National Petroleum Agency, and explosives for civil use regulated by the Ministry of Defense.

i) Description of the relations maintained with the suppliers, including whether they are controlled or regulated by government, with indication of the bodies and the corresponding applicable law

The company has commercial contracts with fuel suppliers not belonging to Usiminas companies to supply all the Usiminas companies' units, negotiating better prices due to the volume consumed. With regard to explosives, the company also has long and short-term contracts with suppliers not belonging to Usiminas companies to supply a large part of these inputs, and acquires a smaller part from various suppliers on the market. Inputs are subject to specific regulations, with the fuel market (diesel oil, gasoline) being regulated by the ANP - National Petroleum Agency (ANP Resolution No. 12 of March 21, 2007), and explosives for civilian use being regulated by the Ministry of Defense (Decree 10,030 of September 30, 2019). The main environmental laws observed in the process of contracting suppliers are:

a) Key federal legislations to ensure MUSA's environmental and legal compliance

• Environmental Licensing:

Federal Law 6938/81 – National Environmental Policy

CONAMA Resolution 237/97 - Establishes procedures for environmental licensing

CONAMA Resolution 385/06 - Provides for the obligation to prepare an Environmental Impact Study (EIA) and respective Environmental Impact Report (RIMA) for mining activities.

• Forest Code:

Federal Law 12651/12 - Brazilian Forest Code

• Water resources:

Federal Law 9433/97 - National Water Resources Policy

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CONAMA Resolution 396/2008 - Provides for the classification and environmental guidelines for the classification of groundwater

- Mineral Exploration:

Federal Law 7805/89 - Provides for research and exploration of mineral resources on indigenous lands

Decree-Law 227/67 - Mining Code

DNPM Ordinance 70,389/2017 - Regulates the mineral research authorization and mining concession process

ANM Resolution 13/2019 - Provides for the process of economic use of mineral deposits.

- Environmental Crimes:

Federal Law 9605/98 – Provides for criminal and administrative sanctions arising from conduct and activities harmful to the environment

- Public Civil Action:

Federal Law 7347/85 - Regulates public civil liability actions for damages caused to the environment

- National Solid Waste Policy:

Federal Law 12305/10 - Establishes the National Solid Waste Policy

- Regulatory Standards:

Regulatory Standard 22 (NR-22) of the Ministry of Labor and Employment - Occupational Safety and Health in Mining

Regulatory Standard 27 (NR-27) of the Ministry of Labor and Employment - Safety Signage

Regulatory Standard 22 (NR-22) of the Ministry of Labor and Employment - Occupational Safety and Health in Mining

Furthermore, there is also state legislation that is crucial to ensuring that mining-related activities in Minas Gerais comply with state environmental standards, guaranteeing the preservation of the environment and the sustainability of operations.

- State Law 14,181/02 - Provides for the State Environmental Policy.

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- State Law 14,181/02 - Establishes standards for the protection of wild fauna and control of harmful fauna in Minas Gerais.

 - State Law 21,972/16 - Establishes the State Dam Safety Policy.

 - Normative Deliberation (DN) COPAM 217/17 - Establishes criteria and procedures for the application of legal compliance assessment instruments.

 - State Law 22,044/16 - Provides for the prevention and control of environmental pollution, protection of the health and well-being of the population in the State of Minas Gerais.

 - State Law 22,146/16 - Defines criteria for the implementation of the State Policy for Payment for Environmental Services.

 - State Decree 47,042/16 - Regulates State Law 21,972/16, which establishes the State Dam Safety Policy.

 - Normative Deliberation (DN) COPAM 232/2019 - Establishes criteria for the approval of the Terms of Environmental Commitment (TCA) in Minas Gerais.

 - State Law 13,199/99 - Provides for the State Water Resources Policy.

 - State Decree 44,844/08 - Regulates State Law 13,199/99, which establishes the State Water Resources Policy.
- b) Transport of Dangerous Goods
- Decree 96044/88
 - ANTT Resolution (National Land Transport Agency) 420/02
- c) Explosive material
- Decree 10.030/19
- d) Controlled Chemicals
- Ordinance Ministry of Justice 1274/2003.
- ii) Possible dependence on a few suppliers*

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The supply of inputs and raw materials that the Company needs is contracted from a dispersed base of suppliers. For this reason, the Company is not restricted to a few suppliers to purchase these inputs and raw materials.

iii) Possible volatility in its prices

There is no relevant volatility in the prices of inputs and raw materials purchased by the Company, with the exception of fuels that are influenced by fluctuations in the behavior of oil prices in the international market.

Resources and Reserves

Estimates of mineral reserves and resources at Mineração Usiminas mines are based on an estimated long-term iron ore price of US\$85 per dry metric ton for 62% iron content CFR China, adjusted for content and other chemical elements.

Iron ore mineral resources and reserves

The estimates of mineral resources and mineral reserves in the mines and projects were certified by a qualified company hired by Mineração Usiminas.

Mineração Usiminas has adopted internal procedures that describe the systems and processes to effectively manage mining activities. These procedures follow industry practices, and are managed by experienced and qualified technical experts, and are regularly reviewed and updated.

In the field, information is managed by experienced professionals who follow specific procedures. Data derived from exploration drilling, field sampling, process and product quality testing is subject to complete sample safety and integrity protocols, field and laboratory quality assurance and quality control processes, as well as data validation. Quality control processes and procedures vary depending on the specific nature of the drilling, sampling program, or laboratory analysis.

Operational and historical data are subject to internal validation procedures. Compliance with these procedures is verified through internal audits and statistical analyses. Mineral resource and reserve estimates are subject to normal industry risks, including metal prices, economic and market risks, metallurgical performance and geological modeling. For geological risk, Mineração Usiminas has modeling and estimation procedures that follow the best practices of the mining industry, including drilling, logging, sampling and density protocols.

Mineração Usiminas' estimates of resources and reserves may differ substantially from the quantities of minerals actually recoverable, or its estimates of mine life may prove to be inaccurate; and fluctuations in market prices and changes in operating and capital costs may make certain ore reserves uneconomical to exploit or cause Mineração Usiminas to revise its estimates of resources or reserves.

Iron Ore Reserves

The table below details Mineração Usiminas' proven and probable iron ore reserve estimates as of December 2023. The classification of iron ore reserve estimates as proven or probable reflects the variability in mineralization at the selected cutoff grade, the selectivity of mining and the production rate and the operation's ability to mix different types of ore that may occur within each deposit. Mineral reserves are recorded as Run of Mine (ROM). Tonnage is reported on a dry metric ton basis. To process the compact itabirites, Mineração Usiminas would need to implement a new project that requires new

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equipment and facilities and significant capital expenditure. This project is in the analysis phase and has not yet been approved.

Iron ore reserves¹

	Proven		Likely		Total	
	Millions of tons	Fe % ²	Millions of tons	Fe % ²	Millions of tons	Fe % ²
Mineração Usiminas	533	39	292	37	825	38
Itabirito Friável	131	47	49	48	180	47
Itabirito Compacto	402	36	243	35	645	36

(1) Reserves are the economically viable portion of the Measured and Indicated Resources, based on a long-term reference iron ore price of \$85 per dry metric ton for 62% iron content CFR China. The West Mine reserves report was dated December 29, 2023, the Central Mine reserves report was dated December 28, 2023 and the East Mine reserves report was dated November 29, 2023. The cut-off grade was 30% Fe. The estimates were made using Studio NPVS 1.4.26.0 software. The Reserves included 30 million tons of iron ore with a grade of 40.5% from compact stockpiles classified as indicated. The stockpiles were estimated and classified on the basis of topographic surveys and channel samples. The certifying company recommends that systematic sampling be carried out to confirm the quality of the compact stockpile.

(2) Represents total iron content.

Operations/Projects	In Operation Since	2023 Run of Mine (millions of tons)	2023 Product Salable (Millions of tons) ⁽¹⁾	Service life of the Estimated (Years) ^(2/3/4)
Itabirito Friável	2011	22.0	8.8	7
Compacto Itabirito	n/a	n/a	n/a	34

(1) The useful life of the mine is calculated assuming full utilization of the concentration facilities and corresponds to the duration of the estimated ore reserves. In order to process the compact itabirites, Mineração Usiminas must implement a new project that involves new equipment and facilities and significant capital expenditure, and the estimated useful life of the mine will depend, among other factors, on the actual processing capacity incorporated as part of this project.

Mineral reserve estimates are updated annually to reflect new geological information and the current mining plan and business strategies. Our reserve estimates are of the material after adjustments for mine depletion and recoveries, without adjustments for iron losses due to processing.

Our mining leases are of sufficient duration (or confer a legal right to renew for a sufficient duration) to allow all mineral reserves on the leased properties to be exploited in accordance with current production

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schedules. Our reserves may include areas where certain additional approvals remain pending, but where, based on the technical studies we have conducted as part of our mine planning process and our knowledge and experience of the approvals process, we expect these approvals to be obtained as part of the normal course of business and within the timeframe required by the current mine life.

Iron Ore Resources

The Mineral Resources include a stockpile of 30 million tons of compact itabirite, with an iron content of 40.5%, classified as indicated. The size of the stockpile and the iron content were estimated and classified on the basis of topographical surveys and samples. The certifying company recommends systematic sampling to confirm the quality of the compact stock pile. The following tables summarize Mineração Usiminas' resources at its active mines as of December 2023. Resources are reported as Run of Mine (ROM). Tonnage is reported on a wet metric ton basis. Resources are exclusive of mineral reserves.

**Measured or
Indicated Iron
Ore Resources
(1)**

December, 2023

	Measured		Indicated		Measured + Indicated	
	Millions of tons	Fe % ⁽²⁾	Millions of tons	Fe % ⁽²⁾	Millions of tons	Fe % ⁽²⁾
Mineração Usiminas	924	38.7	679	36.5	1603	37.8
Itabirito Friável	223	46.2	86	47.5	309	46.6
Itabirito Compacto	701	36.3	593	34.9	1294	35.7

**Inferred Iron Ore
Resource (1)**

December, 2023

	Millions of tons	Fe % ⁽²⁾
Mineração Usiminas	348	35.8
Itabirito Friável	55	49.9
Compacto Itabirito	293	33.2

(1) Represents the total iron content.

Steel production

a) Characteristics of the production process

The Ipatinga Plant remains integrated, producing slabs for rolling in the same plant. The Cubatão Plant keeps its hot strip and cold strip rolling mills in operation, having shut down its primary area and kept only the melt shop equipment temporarily turned off.

Below is a brief summary of the steelmaking process:

Raw Material Yards

The raw materials used in the production of steel in integrated plants are mainly coal and iron ore, in addition to others, such as limestone, dolomite and manganese. Iron ore and coal are stored in raw material yards. Then, they are homogenized, sieved and calibrated for use in the coke oven, sintering and blast furnaces.

Coke oven

The mixture of coals (high, medium and low volatiles and soft coals) is crushed and heated in vertical ovens to remove its volatile components. This distillation process turns coal into coke, which is the fuel for blast furnaces, providing heat and acting as a reducer. This process also produces gas in the form of a by-product, used for burning in your slabs reheating furnaces, and as a fuel source for your own electric power generators.

Sintering

After the homogenization and sifting process, the iron ore powder and the coal powder are mixed with other materials (fine coke, limestone, dolomite, dunite and anthracite) and processed in order to create a sinter. The process takes place as follows: the raw materials are mixed and accommodated on mobile conveyors, which initial part are in ignition ovens, which start the combustion of the coke and anthracite of the mixture. Then, by suction of air, the combustion of the mixture is maintained until it is completely burned, when the particles of the fine iron ore mixture and other additions also undergo a superficial melting, agglomerate and form a cake. After crushed and sieved, this cake will produce the sinter in dimensions suitable for use in blast furnaces, together with iron ore pellets and coke.

Blast furnace

The blast furnace is loaded with coke and a metallic load that can contain sinter, granulated ore and pellets. During the process, the air is blown by special compressors, goes through a heating process in heat regenerators and is blown in the blast furnace through special nozzles, promoting the combustion of coke and injected coal. This combustion generates mainly the carbon monoxide, reducing gas that will react with the oxygen of the iron oxides (contained in the sinter, pellet and granulated ore) in the upper part of the blast furnace, absorbing the oxygen, generating carbon dioxide and releasing the metal iron. In the lower part of the blast furnace, where the fine coke and the injected coal are burned, the iron and other impurities in the ores are melted and deposited in two phases, pig iron (composed mainly of iron and carbon) and slag, consisting mainly of oxides of silicon, aluminum, calcium and magnesium. The compound formed mainly by iron and about 4% of carbon that it absorbs in contact with coke, is called pig iron, the main raw material for the manufacture of steel.

Steelmaking

In steelwork, liquid pig iron, together with pig iron scrap, steel scrap, as well as other small volume additives such as manganese, nickel and aluminum ores are loaded into the converter. At this moment, this charge is subjected to the blowing of oxygen that effects the combustion of pig iron carbon, thus reducing its content in the ferro-carbon alloy and generates heat to melt scrap and other additives. The alloy with less than 2% carbon is called steel. Usually, this carbon content in steel is in the range of 0.0030 to 0.15%. In addition to blowing into the converter, there are other complementary metallurgical

processes, such as desulfurization, degassing, desilication, carried out on specific equipment and ladles, according to the desired metallurgical and mechanical characteristics for the final product. In steelworks, continuous casting takes place, where liquid steel is deposited for solidification on roller tables with special cooling systems. As the process is completely refrigerated, rapid superficial solidification of the steel occurs, forming plates with a thickness on the order of 200 to 250 millimeters, which can then be scarred and stored.

Summing up the process, liquid pig iron turns into liquid steel, which can then be refined according to standard specifications or customer requirements. When ready, this liquid steel is transformed into slabs that will be rolled or sold as semi-finished products.

Heavy Plate Line

In the heavy plate line, the plates are re-heated and pass through a reversible chair laminator a few times. The laminated plate can be processed in the laminator to increase the length, or if rotated 90 degrees, the width. In this way, it is possible to obtain heavy plates with thickness between 6.00 mm to 152.00 mm and width between 900 mm and 3.900 mm and length from 6.00 to 50 meters.

Hot Rolling Line

In the hot strip lamination line, the slabs are re-heated and then processed in the laminators-roughers generating the sketches, which are nothing more than the slabs with smaller thicknesses. These are transferred through roller tables to the laminator-finisher, which is a set of six laminators in sequence that reduce the thickness of the strip from 1.5 to 20 millimeters, so the slab becomes a coil that is wound in a mandrel, turning into hot rolled coils.

Pickling Line

Through the pickling process, which consists of a chemical bath that uses hydrochloric acid, the iron oxide, generated during hot rolling, is removed from the surface of the steel coil. The resulting material (hot rolled and pickled coil) can be sold for specific use (such as re-rolling) or used as a raw material in the cold rolling mill.

Cold Rolling Line

After the pickling process, the material passes through the cold strip laminator which reduces the thickness to up to 0.2 mm, then this material is sent to the annealing and hardening laminators for adjustment of mechanical properties, flatness and surface roughness. In this case, the product has cold rolled coils.

Coating Lines (Galvanizing)

There are three galvanizing lines: 1 by electrogalvanizing and 2 by hot dipping (Unigal). In the electrolytic galvanizing line, the material from the annealed and hardened cold rolling is received and processed in a zinc bath, which is deposited via electrodeposition on one or both sides of the plate. The final product of this line is, therefore, cold rolled material with zinc coating on one or both sides, called electrogalvanized.

In turn, in the hot dip galvanizing line, the cold-rolled material that is not annealed and not hardened (full-hard) undergoes an annealing process and is subsequently immersed in a molten zinc bath.

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When leaving the pot with liquid zinc, it receives, before its solidification, a jet of nitrogen in charge of adjusting the coating thickness. As it is an immersion process, this type of galvanization only allows coating on both sides of the sheet. In the sequence, still in the line of hot galvanizing, the material passes through a hardening laminator to adjust mechanical properties and roughness.

Maintenance

The steel plant regularly undergoes scheduled maintenance. Rollers and coating lines normally undergo weekly or bimonthly maintenance, while blast furnaces and other important operating equipment undergo monthly, semi-annual or annual maintenance.

Unigal

Unigal galvanizes the cold-rolled coil through the hot-dip process, with the generation of the galvanized coil.

Insurance

The insurance policies maintained by the Company and by some subsidiaries provide coverage considered sufficient by Management.

Production

The total crude steel generation capacity is 5 million tons and is located in Ipatinga, which in 2023 produced 2.1 million tons of crude steel, a value lower than the year 2022 which was 2.7 million tons.

Usiminas produced 4.2 million tons of hot-rolled products in 2023, less than in 2022, which was 4.3 million tons.

Usiminas' nominal production capacities are distributed according to the table below:

Line	Nominal Capacity (thousand ton/year)	
	Plant of Ipatinga	Plant of Cubatão*
Heavy plates	1,000	-
Hot-rolled laminates	3,600	2,300*
Cold-rolled laminates	2,900	1,200
Slabs	5,000	-
Galvanized	360	-
Hot Dip-galvanized	1,030	-

** As of September 2021, at the Cubatão Plant, the assets of the blast furnaces and sinter plants were written off due to their obsolescence; The assets of the steelworks were not written off and remain temporarily shut down;*

At the same plant, due to the lack of visibility of demand, the heavy plate mill and the number 1 hot strip mill, which had already been shut down, were also downsized; Number 1 Hot strip mill has been shut down since 2013, while the heavy plate mill and blast furnaces have been shut down since 2015.

b) Characteristics of the distribution process

Usiminas currently has a logistics structure comprising five distribution centers and seven customer depots, in addition to two ports. These structures are located, almost entirely, in the Southeast, Northeast and South regions, which are strategic for the efficient service of the main customers. Allied to the quality of its products and services, the service structure has enabled the company to stand out as the largest supplier of flat steel to the main consumer segments in the country.

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To serve the domestic market with guaranteed service level, the company strategically explores the Brazilian rail and road networks, as well as an increasing use of cabotage to serve the markets in the north, northeast and south of the country. In both outflow and supply operations, Usiminas relies on the services of two large railway companies, MRS Logística S.A and VLI, the latter with FCA – Ferrovia Centro Atlântico and Estrada de Ferro Vitória-Minas, and with approximately 79 road hauliers for delivery and supply.

To serve the foreign market, the company has the structure of two marine terminals. The products produced at the Cubatão plant are exported directly through the Cubatão Terminal, while the products produced at the Ipatinga plant are exported through the Steel Products Terminal - TPS.

Soluções Usiminas has regional service centers that analyze each customer's needs and offer customized products such as processed flat steel (various cuts), Just in time delivery, split deliveries, and others. The benefits to customers are: flexibility, shorter lead times, reduced inventories, the availability of space in their plants, and others.

Soluções Usiminas has the capacity to process 2 million tons of steel per year at its units in the states of Rio Grande do Sul, São Paulo, Minas Gerais and Pernambuco. It serves the automotive, construction, distribution, electrical and electronics, machinery and equipment, housewares and other segments. In this way, Usiminas strengthens its presence in the various steel-consuming sectors by expanding its portfolio of products and services and better understanding their needs. At Soluções Usiminas, the distribution process is carried out with logistical differentiation in various modes.

c) Characteristics of the operation markets

The main focus of Usiminas' steel business is the domestic market. In 2023, Usiminas' total sales totaled 4.03 million tons, 90.5% of which were destined for the domestic market, corresponding to 3.65 million tons of products. These are the ones that provide greater profitability for the Company's sales. The external market is also important for the company and acquires greater relevance in times of weakened internal market. The main destinations for Usiminas' exports in 2023 were Argentina and the USA.

In the domestic market, Usiminas sells a diverse range of products for the Automotive, Industrial and Civil Construction segments. Among these, the Automotive segment stands out as a focus, accounting for 34.0% of Usiminas' sales volume. Usiminas also operates strongly in the steel distribution market through Soluções Usiminas, partner customers and sales to other distributor customers. In 2023, Usiminas allocated 28.6% of its volume to this sales channel.

Usiminas has an outstanding position as a supplier in the Automotive and Industrial markets due to the offer of a diverse range of products according to customer specifications. The aggregation of services such as steel processing and scheduled delivery are also factors that explain Usiminas' prominence in these sectors. Usiminas Regional Distribution of Sales

Participation in Volume	2023	2022
São Paulo	36%	38%
Minas Gerais	36%	33%
Rio Grande do Sul	8%	9%
North/Northeast	7%	8%
Mid-West/Espírito Santo	5%	4%

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Paraná/Santa Catarina	7%	7%
Rio de Janeiro	2%	2%
Domestic Market	100%	100%

Segments in volume	2023	2024
Automotive	34,0%	34,5%
Industrial	28,6%	27,4%
Distribution	37,4%	38,1%
Total	100%	100%

According to the Instituto Aço Brasil, the Brazilian flat steel market consumed 14.36 million tons of flat steel products in 2023, with 90% of the volume supplied by local plants and 10% by imports. This meant a 4.2% increase in consumption. Imports reached the level of 2.95 million tons, an increase of 40.4% compared to the volume of 2022. China remained the main origin of imports (79% of the total), followed by South Korea (9%) and Austria (4%). Another challenge faced by the local steel industry is the indirect imports of steel, which totaled around 4.5 million tons, of which it is estimated that around 3.1 million tons or 70% would correspond to flat steel contained in imported products. It is also estimated that around 75% of these indirect imports of flat steel are destined for the machinery and equipment, and vehicle and auto parts sectors.

The level of competition that Usiminas faces when selling its products is quite relevant. This applies both to other plants and to imports.

Despite the challenges, the environment for the steel industry tends to benefit from overcoming component supply problems in some industrial sectors, by sustaining the pace of production of capital goods and by the resumption of investments in infrastructure.

Soluções Usiminas operates in the distribution market and as a service center for all markets in which Usiminas operates - Automotive, Industry and Civil Construction. In addition to acting as a distributor, it provides processing and scheduled delivery solutions for customers.

Soluções Usiminas faces significant competition from other distributors and service centers. Some of these are linked to other plants and others are independent, in some cases with part of the supply made by steel imports.

d) Possible seasonality

Historically, the months of December, January and February record slightly lower demand due to shutdowns and collective holidays that occur in several steel-consuming companies.

As the sales of Usiminas companies are subject to the seasonality described above, the sales planning of Usiminas companies seeks to take into account the compatibility of these variables, at the same time as it seeks to maintain stable production, compensating for internal fluctuations with exports to other markets.

(Free Translation: For reference only – Original in Portuguese)

	1Q23	2Q23	3Q23	4Q23	2023
Volume (000 t)					
Domestic Market	927	874	924	920	3,646
Exports	101	70	90	121	382
Total	1,028	944	1,014	1,041	4,027
Seasonality					
Domestic Market	25%	24%	25%	24%	100%
Exports	26%	18%	23%	32%	100%
Total	26%	23%	25%	26%	100%
Mix					
Domestic Market	90%	93%	91%	88%	91%
Exports	10%	7%	9%	12%	9%
	1Q21	2Q21	3Q21	4Q21	2021
Volume (000 t)					
Domestic Market	869	901	934	897	3,601
Exports	267	141	109	92	609
Total	1,136	1,042	1,042	989	4,209
Seasonality					
Domestic Market	24%	26%	26%	24%	100%
Exports	44%	23%	18%	15%	100%
Total	26%	27%	25%	22%	100%
Mix					
Domestic Market	76%	87%	90%	90%	86%
Exports	24%	13%	10%	10%	14%

e) Principal supplies and raw materials, informing:

i) Description of the relations maintained with the suppliers, including whether they are controlled or regulated by government, with indication of the bodies and the corresponding applicable law

In relation to **energy products (electricity and gas)**, Usiminas maintains a long-term relationship with strategic suppliers in order to keep the supply of electricity and other energy sources. The supply of electricity is carried out in the free energy market, which makes it possible to purchase energy from any generator, consumer or energy trader, with local distributors and transmitters responsible for delivering the product.

On the other hand, the supply of natural gas is carried out only by the local concessionaire, which has the right to supply the product in its concession region. With the new gas law and adjustments to state regulations, the gas market is expected to present new supply options.

The supply of electricity is regulated by the federal government through ANEEL (National Electric Energy Agency) and controlled by other bodies/entities, such as: ONS (National System Operator) and CCEE

(Electric Energy Commercialization Chamber). The supply and tariffs for natural gas are regulated by state and federal agencies. The other energy sources are not regulated, however, suppliers are tied to a single producer, most of the time.

Regarding **Coal**, Usiminas maintains long-term and spot contracts with strategic suppliers in order to supply part of its supply chain related to solid fuels, however, due to the coke oven production problems that occurred in 2022, it was necessary to postpone of the term of the established coking coal contracts, in addition to having part of the volume for which a possible cancellation is being evaluated. On the other hand, Usiminas purchased a significant volume of metallurgical coke in 2022, most of which is spot. Such suppliers are evaluated for overall contractual and financial performance as well as delivery flexibility. As these are imported raw materials, safety stocks are maintained to minimize the risk of shortages due to possible logistical impacts.

Regarding green petroleum coke, the supply is carried out by a national supplier, however it was interrupted from July/2022 due to production problems in the coke plant.

Regarding **metals and other materials**, we seek to maintain a long-term partnership with the suppliers, priming for the good relationship and the continuity of supply. We continuously search new agents in the market, aiming to keep a health competition and to take advantage of opportunities. All suppliers are evaluated continuously, and we always plan the best purchase strategically. We evaluate the suppliers regarding the ability to attend Usiminas's volume, material's quality/performance, schedule/deliveries flexibility, commercial treatment, environmental controls and working conditions. The suppliers usually have stocks of material at their plants to supply us.

ii) Possible dependence on a few suppliers

Regarding **Energetics** (electricity and gas), the electricity supply does not depend on a single supplier. However, the consumer unit must enter into contracts for the use of the electrical system with the local distributor, if it is connected to the distribution network, or with ONS, if connected to the high voltage network. In 2020 Usiminas started a new cycle of electric energy contracts for the Ipatinga Plant, marked by the diversification of suppliers and another contract with CEMIG until 2030 to supply the Cubatão plant. As for the supply of other energy sources, although there is more than one supplier, there is a big dependence on a single producer, Petrobras.

Regarding **coal/coke**, there is no explicit dependency with any specific supplier. However, we seek to develop lasting relationships and alternatives that technically comply to production requirements.

Regarding **metals and other materials**, for some specific materials we have only one supplier, but are not the majority. The materials bought are always materials approved by the technical area and developed together. There is a continuous investment on homologation of new suppliers and products. Most part of the disbursement is concentrated in few materials, being that some of them have few supply options.

At Soluções Usiminas, the main inputs are purchased from Usiminas suppliers located in the country itself. Soluções Usiminas does not depend to any significant extent on non-Usiminas suppliers, nor is it subject to specific risks from relevant supplies.

iii) Possible volatility in its prices

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Regarding energy products (electricity and gas), the prices of electricity contracts are negotiated between the parties and are adjusted annually with indexes that measure inflation (IGP-M and IPCA). The tariffs for using the system are regulated by ANEEL and are readjusted annually.

The tariffs charged for other energy sources are highly dependent on the prices of Petrobras refineries, so their volatility is related to the readjustments practiced by Petrobras to natural gas distributors, basically linked to the cost of a barrel of oil in the international market and to the dollar exchange.

With regard to Coal/Coke, prices are generally readjusted for each shipment (according to the BL date or laydays at the port of origin) using market indexes (Platts of the reference coal/coke) with the application of specific formulas, in accordance with contracts established with suppliers.

Regarding metals and other inputs, we have volatility in the prices of most materials purchased. The prices of many of them are linked to the prices of the international market. We seek longer term negotiations and fixed prices when applicable.

As Soluções Usiminas' main supplier is its parent company (Usiminas), any volatility in the price of goods is related to fluctuations in the price of the products the company sells or in the price of raw materials and other inputs used in the production process.

1.5. Identify whether there are clients responsible for more than 10% of the issuer's total net revenue

The Company did not have any customers with a share greater than 10% of its total net revenue in 2022 and 2023.

1.6. Describe the relevant effects of state regulation on the Company's activities, specifically commenting:

a) need for government authorizations to carry out activities and history of relationship with public administration to obtain such authorizations

Brazilian Environmental Legislation

Brazilian legislation, starting with the Federal Constitution, defines an ecologically balanced environment as everyone's right, giving it the nature of a good for common use by the people and essential to quality of life, imposing responsibility on the Public Power and the citizen for its defense and preservation. To this end, the legal system is armed with a series of control instruments, through which the possibility and regularity of any and all interventions designed on the environment in question can be verified.

The exploitation of the steel industry (and the trade of its products) falls within activities considered to involve significant intervention in the environment, which must comply with legal precepts, administrative norms and pre-established rituals, with the obtaining of environmental licenses in a three-phase process, namely: location, installation, and operation of the project.

To license projects whose environmental impacts exceed municipal limits, as in the case of a steel plant, the competence is delegated to the state public authority. Thus, in the States of São Paulo and Minas Gerais, where Usiminas' industrial plants are located, state authorities supervise the operations of the Ipatinga and Cubatão plants, demanding compliance with environmental standards directly linked to their operating licenses.

In the case of mining (activity carried out by the subsidiary Mineração Usiminas), since the area to be mined is within the limits of a State of the Federation, environmental licensing is also the responsibility of state bodies.

The licenses comply with similar and sequential criteria, their granting is for impact activities, preceded, when applicable, by the presentation of studies and reports (EIA/RIMA), and the licenses are intended to validate the location (prior license), the installation of the project (Installation license) and the operation (operation license). There are complementary licenses, to be obtained in specific situations, such as, for example, the license for plant suppression, in cases where this activity proves necessary, and the grant, which is the license for the use of water resources.

There is a risk of new standards being promulgated that could significantly affect the Company. Specifically with regard to environmental regulation, for example, after the accident that occurred with the Vale Company dam in Brumadinho/MG on January 25, 2019, Resolutions were published by the Environmental Bodies of Minas Gerais, such as Joint Resolution SEMAD/FEAM n. 2,765/19, Joint Resolution IEF/SEMAD n. 2,758/19, SEMAD Resolutions 2,762/19 (later revoked) and 2,764/19, IGAM Ordinances 02/2019 and 03/2019 and State Law 23,291/19. There is also an expectation that in the coming months there will be a review of COPAM Normative Deliberations 62/2002, 87/2005 and 124/2008.

Environmental Licenses

The production process of steel plants results in the emission of gaseous, liquid and solid waste that can be harmful to the environment, in addition to the use of environmental goods. Each state in which Usiminas companies operate is responsible for issuing the respective environmental licenses and controlling potentially polluting activities.

Usiminas companies are duly licensed or in the process of having their license revalidated, (which, under the terms of the legislation, is equivalent to a valid license) and have fully authorized their operation.

Just as in relation to steel plants, for mining, Previa (LP), Installation (LI) and Operation (LO) environmental licenses are required, each of them with a variable validity, with, on average, the LP not exceeding to 05 years, the LI not exceeding 06 years, and the LO with a minimum of 02 years and a maximum of 10 years.

In relation to the existing area near the Port of Itaguaí/RJ, USIMINAS obtained in 2010 the specific license for environmental remediation of the area (LAR - Environmental Recovery License n. IN002873), and in 2013 the subsequent certificate of compliance with the conditions of that LAR (CA IN022706). It is currently in the regular process to obtain a new license to monitor the activities and operation of equipment installed in the area, to be issued by INEA (State Institute of the Environment of Rio de Janeiro), intended for environmental and geotechnical monitoring activities, operation of hydraulic barriers and treatment plant implemented on site in accordance with LAR IN002873. Remembering that this area was sold through a judicial auction and belonged to the bankrupt estate of Cia Industrial Ingá. The 850,000 square meter plot of land contained one of the largest environmental liabilities in the State of Rio de Janeiro and, due to its privileged location, could be used as a logistical alternative for mobilizing iron ore cargo destined for export. It should be noted that not only obtaining, but maintaining

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environmental licenses is subject to compliance with certain specific conditions, permanently monitored by environmental authorities.

In relation to the Ipatinga/MG plant, the state environmental authorities include: the State Secretariat for the Environment and Sustainable Development - SEMAD, to which the State Environmental Foundation - FEAM, the State Forestry Institute - IEF, Instituto of Water Management – IGAM, the Regional Environmental Superintendency of the East of Minas and the State Environmental Policy Council – COPAM. In relation to the Cubatão/SP plant, the main environmental authorities include: the São Paulo State Secretariat for the Environment (SMA) and the São Paulo State Environmental Agency – CETESB, and the Department of Water and Electric Energy – DAEE.

The Ipatinga Plant has Operating License No. 002/2009 for its industrial plant, and is undergoing revalidation with the competent environmental agency through process 00038/1983/141/2012. It should be noted that the renewal of the License was requested within the legal deadline, with the project remaining licensed until the Environmental Agency's decision. In 2022, the analysis of the process was resumed by the Regional Superintendency for the Environment and Sustainable Development – SUPRAM – LM, carrying out an inspection and requesting Additional Information. Responses to requests were filed in a timely manner by Usiminas. The process remains under analysis by the environmental agency with the technical opinion expected to be finalized by June/2024 and sent for judgment by COPAM.

The other licenses granted for Thermoelectric Power Plant 2, Coke Plant 3, Car Dumper, Vacuum Degasser and Raw Material Mixer were included in the process of renewing the operating license for the Ipatinga plant, with the projects remaining licensed until the Environmental Agency's decision .

UNIGAL's Operating License was renewed in 2021 with the Regional Superintendence for the Environment and Sustainable Development - SUPRAM-LM, valid until 11/23/2031.

The Cubatão plant is duly licensed by CETESB and has 01 Operating License No. 25001447 covering all its units, valid until 08/30/2025. It also has individual licenses for the operation of the neutralization systems for Channels A and C (nº 25001440, valid until 07/26/2025). The Cubatão Plant also has the Operating License for Dredging of Stage II of the Piaçaguera Channel with Arrangement in the Underwater Pit - CAD Casqueiro (LO 2385 - SMA process 13781/2002), which had the purpose of restoring the navigability conditions of the Channel of Piaçaguera which serves the Usiminas Private Port. This license is currently in the monitoring phase. The dredging is carried out in partnership with the company VLI, which shares the Channel's port activities. LO 2385 is valid until 06/05/2027.

Federal Technical Registration

At the federal level, in order to ensure the control and supervision of activities that potentially pollute and use natural resources, Usiminas' activities are registered as potentially polluting and using natural resources, with IBAMA. In this way, Usiminas holds a valid Registration Certificate - CR, issued by IBAMA, for both the steel plants and Unigal.

Authorization for the Development of Mining Activities

Mining activities are subject to compliance with specific legislation, in particular compliance with Brazil's Federal Constitution and the rules established by the Mining Code (Decree-Law No. 227 of February 28, 1967) and Decree No. 9.406/18, the latter dated June 12, 2018, which regulates not only the Mining

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Code but also Law No. 6.562 of September 24, 1978, Decree No. 97.632 of April 10, 1989, Law No. 7.632 of April 10, 1989 and Law No. 7.406/18 of June 12, 2018. 06.2018 and which regulates not only the Mining Code but also Law No. 6,567, of September 24, 1978, Decree 97,632, of April 10, 1989, Law No. 7,805, of July 18, 1989, Law No. 9,605, of February 12, 1998, and part of Law No. 13,575, of December 26, 2017.

Among the requirements imposed, those related to (i) the way in which mineral deposits are explored stand out; (ii) the health and safety of workers; (iii) the protection and restoration of the environment; (iv) pollution prevention; (v) promoting the health and safety of local communities where the mines are located, and (vi) the decommissioning and recovery of degraded areas. The Mining Code also imposes requirements on regular notification and reporting to the National Mining Agency (“ANM”), which replaced the National Department of Mineral Production, (“DNPM”).

With the installation of the National Mining Agency, on 11/28/2018, most of the changes contained in the Mining Code Regulation, Decree 9,406/18, came into effect, providing an update to procedures considered outdated and meeting environmental and to promote the mineral industry. With the advent of new technologies, demands were born that were no longer met by some already exceeded predictions of the regulations and Code. Among them, we can mention the inclusion of the use of tailings, waste and mining waste and mine closure in the conception of mining activity and, in the case of reuse, in the concept of mining itself. From Decree 9,406/18, the classification of reserves must comply with the best international practices, the express provision for the Mining Ordinance to be offered as a guarantee of financing (ANM Resolution No. 90, of December 22, 2021) and, in compliance with Regarding environmental claims, the execution of the Mine Closure Plan (ANM Resolution No. 104, OF APRIL 20, 2022), approved by the ANM, becomes a prerequisite for the termination of the title.

On 02/15/2019, ANM published Resolution no. 04/2019, which establishes precautionary regulatory measures aimed at ensuring the stability of mining dams, notably those built or raised by the so-called "upstream" method or by a method declared as unknown. Within the scope of the State of Minas Gerais, Law n.23.291 was published on February 25, 2019, establishing the State Dam Safety Policy, which was regulated by decree 48.140/2021 published on February 25, 2022.

On 09/30/2020, Law no. 14,066/2020, which amends the National Dam Safety Policy (PNSB) and the Mining Code. On 02/07/2022, ANM resolution no. 95 was published, which consolidates the normative acts that provide for the safety of mining dams, considering Law no. 14,066/2022 and other devices

The Company holds the necessary authorizations to carry out its activities before the ANM and other competent bodies and complies with current legislation.

Mining Activities

Mining activity is subject to regulation by the National Mining Agency. To date, 25 (twenty-five) grouped mining concessions have been granted to Mineração Usiminas, 02 (two) published concessions whose inclusion in the grouping is approved and awaiting execution and a further 14 mining requests, totaling 41 mining rights held by the company. Mineração Usiminas also has 07 (seven) leased mining concessions, 3 of which are grouped and 3 non-grouped (inclusion in the grouping is approved and awaiting implementation) from MBL Recursos Básicos Ltda, and 01 (one) mining concession from MMS Mineração Minas do Samambaia Ltda.

Grant for Water Use

(Free Translation: For reference only – Original in Portuguese)

The Ipatinga Plant has been granted the right to use state public waters by IGAM in accordance with Ordinance no. 1504377/2020, to capture water from the Piracicaba River, with a volume of 3m³/s observed. Authorization was renewed on 05/26/2020, for a period of 10 years.

In Cubatão, DAEE ORDINANCE N° 7459, OF DECEMBER 22, 2020, was published in the official gazette of the state of SP, with a legal validity of 5 years, maintaining the authorization for the Cubatão Plant to collect water at the following points: water surface water in the Quilombo and Mogi rivers, abstraction at the source of Fonte do Brites and Morrão, damming of the Quilombo river and surface release into the tributary of the Atlantic Ocean (Morrão River). The water collected has different uses for human and industrial consumption, receiving appropriate treatments depending on each case.

Law No. 9,433, of January 8, 1997, allows charging for the use of water as an instrument of the National Water Resources Policy. Currently, the two plants (Ipatinga and Cubatão) already pay for water use.

b) main aspects related to compliance with legal and regulatory obligations linked to environmental and social issues by the issuer

The Company, in its operations, adopts as a guideline the development of activities in harmony with the environment through sustainable integrated practices to mitigate the environmental impacts of its operations. Thus, it is preventively concerned with the reduction and adequate disposal of solid waste generation, control of atmospheric emissions and noise, rational use of water, energy and inputs and the disposal of water effluents.

The Company was the first company in the Brazilian steel sector – and the second in the world – to obtain ISO 14001 certification. All products sold meet the rigorous requirements of the European ROHS and ELV directives, “green seals” that are global references.

Throughout the year, around R\$79 million was allocated to more than a hundred projects in five states across the country. In the area of Health and Education, our social arm, the São Francisco Xavier Foundation, plays an essential role that makes a difference in the lives of thousands of people, especially in the Eastern region of the State. FSFX has established itself as the largest philanthropic operator in the country and, last year, celebrated the achievement of new certification from the National Health Agency for good practices in organizational management and health management.

From Usiminas' operational units, significant CO₂ emissions arise from steelmaking activities. Calculated using the methodology established by the Brazilian GHG Protocol program, in the last published inventory, they presented an accumulated absolute emission of 5,969,576 tons of CO₂ equivalent, with emissions distributed as per the table below.

Type of emissions	Tons of CO ₂ equivalent in the year 2022	
	Ipatinga Steel Industry	Cubatão Steel Industry
Direct (sources controlled by the organization)	5,729,199	150,114
Indirect (consumption of electrical energy purchased from the SIN)	60,088	13,030

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Indirect from other sources (third party activities)	15,709	1,436
Total	5,804,996	164,580

The 2023 greenhouse gas emissions inventory will be published on the “Public Emissions Registry – GHG Protocol” initiative page after third-party assurance and audit, according to the schedule established by Fundação Getúlio Vargas, platform maintainer: <https://registropublicodeemissoes.fgv.br/participantes/3268>.

Usiminas maintains and seeks to enhance actions that contribute to the reduction of greenhouse gas emissions, such as the internal reuse of steel gases, the internal generation of part of the electrical energy necessary to supply industrial processes, the implementation of efficiency projects energy and the management and monitoring of critical consumption by operational areas, focusing on process performance.

In the first quarter of 2024, the company announced its decarbonization target for 2030. The target consists of a 15% reduction in emission intensity by 2030, relating to Scopes 1 and 2, tCO₂e / t steel or ton of CO₂ emitted per ton of crude steel produced, compared to the base year of 2019 (World Steel Association WSA Methodology). To achieve this reduction target, Usiminas has structured four lines of action: Energy Efficiency, with emphasis on the investment made with the refurbishment of Blast Furnace 3; optimization of the raw material mix in the processes, with increased use of scrap metal in steelmaking; application of biomass as a partial substitute for metallurgical coal and greater use of renewable energy.

Usiminas maintains and seeks to enhance actions that contribute to the reduction of greenhouse gas emissions, such as the internal reuse of steel gases, the internal generation of part of the electrical energy necessary to supply industrial processes, the implementation of efficiency projects energy and the management and monitoring of critical consumption by operational areas, focusing on process performance.

Solid waste and recycling

Usiminas has a Waste Management Plan that aims to prioritize the reduction of generation, encourage recycling and/or commercialization and eliminate waste in its production process.

At the Ipatinga Plant, 98% of the waste generated in our processes is disposed of following the circular economy and sustainability guidelines. Waste is recycled, donated, sold, returned to partners via reverse logistics, used for energy production, road resurfacing and inputs, among others. The result is the result of planning, which begins well before production, and investment in studies, research and partnerships with institutions, such as the Federation of Industries of the State of Minas Gerais - FIEMG, which help to improve and evolve processes.

In 2023, the Ipatinga Plant allocated more than 2.7 million tons of waste for reuse, which made it possible to reduce stored liabilities by more than 430 thousand tons.

In Cubatão, waste generation was 113,538 tons, 97.6% of which was recycled, reused and sold.

Developed 9 years ago by Usiminas, in partnership with CIMVA - Consortium Intermunicipal Multipurpose of Vale do Aço, the “Usiminas Mobiliza pelo Caminhos do Vale” program targets the steel

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aggregate – a co-product of the processing of steel slag – with high resistance to wear, to the “primary coating” of rural roads in the region. In 2023, more than 705 thousand tons of aggregate were donated to municipalities participating in the program.

In return, the participating city halls are committed to developing socio-environmental programs in favor of communities and the recovery of springs, through Usiminas Mobiliza Todos Pela Água. Throughout the Program, 6,300 springs were identified and registered – with 511 registered in 2023. 1,680 springs are already protected or in an identified Permanent Preservation Area.

The program also guaranteed the recovery of more than 4,600 kilometers of rural roads, with more than 1.3 million people benefiting from the 60 municipalities participating in the Program.

At the Cubatão Plant, in continuation of the waste disposal process arising from the shutdown of the Primary Areas, 5,425 t of C scrap, 227 t of Hot Rolling Mill (STRAL) sludge were sold, in addition to 850 t of ore fines. 6,589 tons of wood scrap were also sold, causing a significant reduction in the plant's stocks.

In 2023, Usiminas participated in the Inova 2030 Program – Young Innovators in ODS, created by the UN Global Compact – Rede Brazil, in partnership with the Liga de Intraempreendedores and Fundação Dom Cabral. The objective of the program is to train young professionals with intrapreneurial skills to work with sustainability and innovation, developing tangible solutions for the business, in addition to creating interaction with other companies that can contribute solutions to common problems, creating opportunities to work together.

Currently, Mineração Usiminas has a mining tailings dam, Barragem Samambaia 0 (zero), deactivated in December 2021, built using the downstream raising technique. This dam is in the process of being de-characterized. In 2023, Mineração Usiminas advanced in completing the decharacterization works at the Samambaia Dam, whose structure has not received tailings since December 2021. Monitoring is carried out 24 hours a day, through the Geotechnical Monitoring Center, which began in June this year. The work will put an end to the Company's last conventional waste disposal structure. The works are expected to be completed in mid-2025. It should be noted that this structure meets the applicable regulatory aspects. In terms of the physical stability of the structure, the Samambaia Dam 0 (zero) presents safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and has its stability condition declared by an external audit company and independent, for the last reference cycle, in this case March/2023. Mineração Usiminas also has an Emergency Mining Dam Action Plan for its structure, and the documents are filed with regulatory bodies, as recommended by current legislation.

The former Mina Oeste Dam (Somisa) was declassified as a dam structure following the legal regulations applicable during the process, through TECHNICAL OPINION No. 51/2020/DISBM-MG/GER-MG issued on 01/07/2021 and FEAM Letter /NUBAR no. 39/2021 issued on 01/26/2021.

The Central Dam, the last tailings disposal structure built upstream of the Company, was declared uncharacterized by the National Mining Agency (ANM), a federal supervisory body on 03/02/2022 through ANM TECHNICAL OPINION N° 32-2022, and by the State Environmental Foundation (FEAM) on 05/17/2022 through FEAM/NUBAR Letter no. 116/2022 and Technical Note n° FEAM/NUBAR n°. 03/2022.

Control of Atmospheric Emissions, Effluents and Noise

(Free Translation: For reference only – Original in Portuguese)

Usiminas works strongly to control atmospheric emissions, seeking to reduce impacts on air quality in the region where it operates as much as possible. To this end, it has a monitoring program consisting of continuous measurement equipment - installed in the main chimneys, as well as through discontinuous monitoring, both to control emissions from dust removal systems and combustion processes in industrial plants.

Usiminas maintains an Environmental Monitoring Center in Ipatinga, a pioneering initiative among steel mills in the country. The unit manages atmospheric emissions, water effluents and air quality in Ipatinga. It was created to meet the growing demand for environmental information and the immense volume of data generated.

Its main objective is to provide the company with reliable technical information, speeding up actions to reduce environmental impact.

With 24-hour operation and a dedicated team, the structure allows continuous visualization and management:

- atmospheric emissions and discharges into water effluents, using the Closed Circuit Television (CCTV) visual monitoring system, consisting of a set of cameras;
- fugitive emissions of particulate matter from processes, through the Automatic Particle Monitoring Network – RAMP;
- the results of continuous gas and particulate meters, available at the various point sources (chimneys) of atmospheric emissions at the Ipatinga and Cubatão Power Plants;
- the results of continuous meters measuring the deposition rate of settleable particles, through the Automatic Sedimentable Particle Monitoring Network – ECOPS, installed at the nine stations surrounding the plant;
- the results of atmospheric pollutants on air quality in the city of Ipatinga, through automatic air quality and meteorology stations – RAMQAM;
- pH results available on the Chão de Fábrica Portal;

The Central team also supports and guides operational employees in non-routine situations that can generate environmental impacts.

For 2024, monitoring of visible emissions from the Cubatão Plant is expected to be included by the Ipatinga Environmental Monitoring Center. Furthermore, an Artificial Intelligence solution is being developed to automatically identify fugitive emissions and chimneys.

The air quality in the regions where it operates is checked by continuous monitoring stations located around its industrial plants.

Monitoring of the deposition rate of sedimentable particles in Ipatinga is currently carried out in eight locations or monitoring points installed in the neighborhoods of Das Águas, Cariru, Bom Retiro, Centro, Veneza, Novo Cruzeiro, Bela Vista and Horto. The locations were defined based on modeling studies carried out by the State Environmental Foundation (Feam), together with the Public Ministry of the Environment.

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Discarded water effluents are routinely monitored in accordance with the requirements described in current legislation.

The Company has industrial water treatment systems and water effluent treatment stations that treat water used in various processes, such as oily, galvanic, acidic and organic effluents. It has indirect water recirculation centers, which basically consist of cooling towers, and direct ones, which consist of treatments to remove contaminants. Recirculation systems allow a high rate of water recirculation throughout the steel industry.

In 2023, the steel industry, a major user of water resources, achieved an average recirculation rate of 94.5%.

Noise monitoring around sites, where applicable, is carried out periodically in accordance with the requirements in force in each operating license. For example, for the Ipatinga industrial plant, there are 16 points around the plant, where monitoring is carried out every four months, during the day and night.

In Cubatão, monitoring is carried out at 7 points around the plant, with annual monitoring, during the day and night. The Cubatão plant is located in an industrial zone.

Energy Efficiency

Usiminas also maintains a dedicated team to work on energy efficiency – on a corporate basis at the Ipatinga and Cubatão plants, providing support to the areas so that the goals are achieved. This team is responsible for managing the Global Energy Consumption indicator and for evaluating energy efficiency projects in the Master Plan (CAPEX), in addition to participating in specific studies for decision-making on the topic.

Environmental Commitment

Continuing the actions established in the Conduct Adjustment Term (TAC), signed in 2019, Usiminas and the Public Ministry of the Environment of Minas Gerais established targets for the deposition rate of sedimentable particles originating from Usiminas' operations in the surrounding neighborhoods of the Ipatinga Plant for the coming years. The second amendment to this TAC establishes multi-annual goals for the period from 2022 to 2027, and took into account the new actions identified by the company to reduce its contribution to the dispersion of particulates. In 2023, the targets for the deposition rate of sedimentary particles, defined with the MPMG, were met in all neighborhoods.

Green Areas Recovery Program

Since its foundation, Usiminas has carried out actions to implement, restore and preserve the company's green areas in Ipatinga (MG), with the cultivation and supply of seedlings, in addition to preventive maintenance against fire using the firebreak technique. In 2023, approximately 11,800 units were produced in the seedling nursery, including trees, fruit trees and ornamentals. Of these, 2,300 were donated to employees and the community during socio-environmental projects developed by Usiminas. The rest were planted in the various green areas surrounding the Ipatinga plant (MG) with the aim of restoring and preserving local nature.

At the Cubatão Plant, the voluntary project “Plante uma Vida” integrates environmental and sustainability actions. The initiative provides for native tree seedlings to be planted by plant employees who had children born or adopted. The project's planted area up until the period corresponds to 2.89 hectares,

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which now form part of the plant's green area, which includes the Casqueirinho and Tapera hills, as well as areas of woodland and gardens.

At Mineração Usiminas, throughout 2023, around 87 thousand native seedlings were planted spread across approximately 132 hectares in areas designated for forest compensation.

Environmental Performance Indicators

Water resources

The Company's operations also require the consumption of large volumes of water, which is used as a solvent, catalyst, cleaning and cooling agent and to disperse pollutants. Most of the water used recirculates the facilities and part of it is returned to the rivers after being processed.

The Company collects water from rivers close to its Plants. Authorized by legal bodies, it captures water from the Quilombo (human consumption and industrial use) and Mogi (stand-by) rivers, both in São Paulo, and the Piracicaba River, in Minas Gerais.

In Cubatão, with the temporary shutdown of primary areas, there was a significant reduction in total water consumption. The waters of the Mogi River were, in part, influenced by the tide, also allowing the capture of brackish water. Currently, the process uses only fresh surface water. However, it is noteworthy that the water recirculation rate remained high as a result of efforts to control losses due to leaks in the distribution lines.

The average volumes of water used in the steel industry and the water recirculation rate are presented in the table below:

Consumo Total de Água por fonte	Ipatinga Plant	Cubatão Plant
Sea water (m ³ /year)	-	-
Surface freshwater (ML/year)	45,837,457	8,834.7
Water reuse – Recirculation rate (%)	94.6	94.4

In 2023, the Steel Industry's total water consumption was around 54.6 million m³. Despite this high consumption, the average freshwater recirculation rate in steel plants reached 94.5%, the result of internal work carried out in the search for maximizing the reuse of used water and its rational use.

Mineração Usiminas maintains a recirculation rate of close to 93% for all water consumed in the ore processing process, and monitors 64 water quality monitoring points spread throughout the mining complex, analyzing the most varied physical-chemical parameters.

Effluents

All effluents from the group's companies undergo treatment before being returned to the environment, in a process that includes stages of decantation, flocculation, filtration, neutralization and pH adjustment. In this way, Usiminas meets legal standards for disposal.

Atmospheric emissions

Steel industry activities, as they are large-scale and potential sources of impact on air quality in the regions where they operate, are systematically monitored and effective operational and maintenance controls are implemented in the various emission sources.

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In 2023, parameters such as NOx, SOx and PM (Particulate Material) were monitored, with the results presented in the table below in tons per year.

Emissions (ton/year)	Ipatinga Plant	Cubatão Plant
NOx	2,927.46	51.44
SOx	7,443.76	9.56
Particulate Matter	4,043.89	22.47

Waste

In the steel industry, the volume generated was 2.87 million tons in 2023. Of these, 36.59 thousand tons were hazardous waste, which received a specific treatment procedure such as co-processing or disposal in appropriate and licensed industrial landfills.

The Company operates through the Special Sales sector and in an integrated manner with the Environmental Management system, in the sale of carbochemical products and other waste generated, which are not recycled internally in the process. The supply of waste on the market encourages partnerships with investors, universities and companies, making it possible to carry out studies on the feasibility of reusing it as an input for another organization, eliminating the environmental impacts that would arise from landfill disposal.

The 2023 data on waste generation and disposal are presented below:

	2023
Waste destined for final disposal	60,316
Non-hazardous waste	47,729
Incineration	-
Grounding	47,729
Other disposal operations	
Hazardous waste	12,587
Incineration	-
Grounding	125
Other disposal operations	12,463
Waste not destined for final disposal	2,812,948
Non-hazardous waste	2,809,000
Recycling	1,004,283
Preparation for reuse	-
Other recovery operations	1,804,716
Hazardous waste	3,949
Recycling	4,534
Preparation for reuse	-
Other recovery operations	- 585
Total	2,873,265

At the Cubatão Plant, as there is still no operation in the primary areas, whose units are those that generate the largest amount of plant waste and also those that have the possibility of recycling them

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internally, the quantities were smaller when compared to those in Ipatinga, where there is the operation of primary areas.

Environmental investments

In 2023, more than R\$279 million were invested in engineering projects at the Ipatinga Plant. Among the main projects, the following stand out:

- Revamp of OG 4 and 5 systems – Primary Refining at Steelworks nº 2
- Replacement of gas scrubbers in the raw materials area of Blast Furnace nº 3
- Adequacy of Secondary Dust Removal of Converters 4 and 5 of Steelworks No. 2
- Adequacy of Dust Removal of the Sinter Transport System
- Replacement of the existing gas washer with a single pulsating jet bag filter

In addition, in 2023, approximately R\$476.11 million was spent on operational controls to prevent and mitigate impacts, maintenance of environmental control equipment, monitoring of atmospheric emissions and water effluents, monitoring of air quality and waste disposal.

In Cubatão, around R\$15.0 million was invested to monitor the dredging of the Piaçaguera Channel, Dique C and UDC.

In 2023, Mineração Usiminas continued its investments focusing on environmental improvements, where it completed the infrastructure of its filtered tailings pile, thus completing the filtered tailings processing investment program, which included (also) investments in the construction of two processing plants of these wastes, Dry Stacking, opened in Dec/2021 and Decanter, opened in Mar/23.

c) dependence on patents, brands, licenses, concessions, franchises, royalty contracts relevant to the development of the Company's activities.

Technology - In 2011, Usiminas began manufacturing thick, high-strength steel sheets with limits equal to or above 490 N/mm², as a result of having, exclusively in Brazil, Continuous on Line Control Process (CLC) technology. The technology transfer agreement was signed in 2009 with Nippon Steel Corporation (“NSC”) and remains effective during the term of the patents, for a total of eleven.

The contract with NSC to apply a surface treatment called “L-Treatment” to galvanized steel products. The agreement, entered into between Unigal and NSC on September 20, 2010, comprises (i) a non-exclusive license granted to Unigal to use certain of NSC's patents and technologies for the production of Unigal's L-Treatment Products for Usiminas ; and (ii) technical assistance. The agreement will remain in force until all patents cease to exist, currently one is extinct and two are in force;

Contract with Nippon Steel Corporation (“NSC”) being the second contract relating to license and technical assistance for the Continuous Hot Galvanizing Line - LTA the contract, signed between Unigal and Nippon Steel Corporation (“NSC”) on November 4, 2005, comprises (i) a non-exclusive license granted to Unigal to use certain patents and technologies of Nippon Steel Corporation (“ NSC”) for the production of coated steel coils in the continuous hot dip galvanizing line installed at the Intendente Câmara de Usiminas works, under the requirements and conditions specified in the contract; and (ii) technical assistance. This agreement was terminated on December 31, 2017, however, the license granted to Unigal remains in effect after termination of the agreement.

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Mining Rights - Mineração Usiminas depends on concessions of mining rights for the development of its mining activities, as mentioned in the item above, therefore, it is significantly dependent on the mining concessions it holds.

Usiminas holds authorizations from Aneel to explore, under the Self-Production of Electric Energy regime, the following thermoelectric plants:

Ipatinga Thermoelectric Power Plant, located in the municipality of Ipatinga, state of Minas Gerais - authorizing resolution no. 4,966, dated December 9, 2014, valid until December 2044;

Usiminas Thermoelectric Power Plant, located in the municipality of Ipatinga, state of Minas Gerais - authorizing resolution no. 258, dated May 14, 2012, valid until May 2032;

Usiminas 2 Thermoelectric Power Plant, located in the municipality of Ipatinga, state of Minas Gerais - authorizing resolution no. 686, dated September 19, 2006, valid until November 2039.

d. financial contributions, indicating the respective amounts, made directly or through third parties:

i. in favor of occupants or candidates for political positions

Donation to Public Agents, political parties, political campaigns and/or candidates for public office, by GRUPO USIMINAS companies or on their behalf is absolutely prohibited, in accordance with current legislation.

ii. in favor of political parties

Donation to Public Agents, political parties, political campaigns and/or candidates for public office, by GRUPO USIMINAS companies or on their behalf is absolutely prohibited, in accordance with current legislation.

iii. to fund the exercise of influence activities on public policy decisions, notably the content of normative acts

Donation to Public Agents, political parties, political campaigns and/or candidates for public office, by GRUPO USIMINAS companies or on their behalf is absolutely prohibited, in accordance with current legislation.

1.7. In relation to the countries from which the Company obtains relevant revenues, identify:

a) revenue from customers attributed to the Company's headquarters country and its share in the Company's total net revenue

Total net revenue from customers in the Company's headquarters country in 2023 was R\$22.4 billion, which corresponds to 81% of the Company's total net revenue in the period.

b) revenue from customers attributed to each foreign country and its share in the Company's total net revenue

The revenues attributed to each foreign country in the fiscal year ending December 31, 2023 are as follows:

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Country	Revenue in R\$ tou	% participation in total net revenue
Argentina	1,759,098	40%
Singapore	1,208,327	28%
China	687,532	16%
Switzerland	334,645	8%
USA	249,510	6%
United Kingdom	56,401	1%
Paraguay	31,431	1%
Others	21,714	0%
Net Revenue Foreign Market	4,348,658	16%
Net Revenue from Export Equipment	856,666	3%
Internal Market Net Revenue	22,433,024	81%
Total Net Revenue	27,638,348	100%

1.8. Regarding the foreign countries disclosed in item 1.7, describe relevant impacts resulting from the regulation of these countries on the issuer's business.

The Company's exports are mostly directed to the markets of Latin America and Europe, its products are internationally recognized in practically all continents.

In 2022, Brazil was excluded from the anti-dumping measures applied by the US.

Against Usiminas, in addition to other producers, there are also antidumping proceedings (and which are also suffered by other Brazilian mills) in the European Union (Hot Coil), United Kingdom (Hot Coil), Canada (Plate and Hot Coil) and Taiwan (Plate).

1.9. In relation to environmental, social and corporate governance (ESG) information, indicate:

a) whether the issuer discloses ESG information in an annual report or other specific document for this purpose.

The Usiminas Sustainability Report is published annually, the last one being published in 2024, referring to the year 2023. This report covers the period from January 1st to December 31st, 2023, having been prepared in accordance with the GRI Standards – Essential option, the most comprehensive and internationally recognized reporting standard.

b) the methodology or standard followed in preparing that report or document.

The Company's Sustainability Report was prepared in accordance with the standards of the Global Reporting Initiative (GRI), in the essential option. The report covers the parent company and its subsidiaries Mineração Usiminas, Soluções Usiminas, Usiminas Mecânica and Unigal.

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c) whether this report or document is audited or reviewed by an independent entity, identifying that entity, if applicable.

Since 2020, the information in the Annual Sustainability Report has been assured by an independent entity. The 2023 base year report underwent external verification by the company LRQA Limited.

d) the page on the world wide web where the report or document can be found.

Such information is found in the Company's Sustainability Report, available on the sustainability page and on Usiminas' Investor Relations website.

<https://www.usiminas.com/sustentabilidade/>

<http://ri.usiminas.com/resultados-e-divulgacoes/sustentabilidade/>

e) whether the report or document produced considers the disclosure of a materiality matrix and ESG key performance indicators, and which are the material indicators for the issuer.

In 2022, Usiminas carried out a review of its materiality, aiming to expand dialogue with stakeholders and align the report's content with the principle of the sustainability context. The content of the report is defined based on the Company's Sustainability Materiality Matrix. The list of indicators reported in the report is presented in the GRI index of Usiminas' 2023 Sustainability Report.

f) whether this report takes into account the UN Sustainable Development Goals (SDGs) and what are the material SDGs for the company's business;

The content of the report is defined based on the Company's Sustainability Materiality Matrix and enriched with the alignment with the 10 Principles of the Global Compact and UN Sustainable Development Goals (SDGs) 3,4,5,6,7,8,9,10,11,12, 13, 15, 16 and 17.

g) whether the report or document takes into account the recommendations of the Task Force on Financial Disclosures Related to Climate Change (TCFD) or financial disclosure recommendations from other recognized entities that are related to climate issues

The Company partially incorporated requirements of the Sustainability Accounting Standards Board (SASB) and Task Force on Climate-related Financial Disclosures (TCFD) into its 2023 Sustainability Report.

h) whether the issuer carries out inventories of greenhouse gas emissions, indicating, if applicable, the scope of inventoried emissions and the page on the World Wide Web where additional information can be found

Usiminas carried out the 2022 Greenhouse Gas Emission Inventory for the Steel Unit (Ipatinga and Cubatão Plants), and the Mining Unit (Mineração Usiminas). The Steel Unit's inventory was submitted to external assurance in accordance with the ISO 14064 standard, which provides a set of tools to quantify, monitor, report and verify CO₂ emissions into the atmosphere. The Company also publicized the inventory through the GHG Protocol, receiving a seal in the Gold category.

The Inventory is available on the website of the Public Registry of Emissions of the Brazilian GHG Protocol Program.

<https://registropublicodeemissoes.fgv.br/participantes/3268>

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The emissions inventory for the year 2023 for the Steel Unit is in the process of being prepared, with delivery expected in the first half of 2024.

i. issuer's explanation of the following conduct, if applicable:

i. non-disclosure of ESG information

Not applicable.

ii. the non-adoption of materiality matrix

Not applicable.

iii. the non-adoption of ESG key performance indicators

Not applicable.

iv. failure to audit or review disclosed ESG information

Not applicable.

v. the non-consideration of the SDGs or the non-adoption of the recommendations related to climate issues, issued by the TCFD or other recognized entities, in the disclosed ESG information

Not applicable.

vi. failure to carry out inventories of greenhouse gas emissions

Not applicable.

1.10. Specific information on mixed capital companies

Not applicable, considering that the Company does not fit into the activities of a mixed capital company.

1.11. Indicate the acquisition or disposal of any relevant asset that does not qualify as a normal operation in the issuer's business

The Company did not acquire or dispose of any relevant assets that do not qualify as normal operation in its business in fiscal years 2023 and 2022.

1.12. Indicate mergers, spin-offs, mergers, mergers of shares, capital increase or reduction involving the issuer and the documents in which more detailed information can be found

Incorporation of Rios Unidos Logística E Transporte De Aço Ltda. by Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS. This operation brought operational, administrative, financial and economic benefits, consisting of the rationalization and simplification of the structure and management of the economic group in which the Parties are inserted and, consequently, consolidation of the activities of the Merged Company in the Merging Company, with a reduction in expenses and combined operating expenses of the Parties.

The details of this operation, as well as the documents relevant to the incorporation process, can be found in the Management Proposal 2024 and in the minutes of the Ordinary and Extraordinary General Meeting. Both documents are available on the USIMINAS Investor Relations website (<https://ri.usiminas.com/>).

1.13. Indicate the execution, termination or modification of shareholders' agreements and the documents in which more detailed information can be found

I – Usiminas Shareholders' Agreement:

a) Parties

Confab Industrial S.A. ("Confab"), Prosid Investments S.C.A. ("Prosid"), Ternium Argentina S.A. ("Ternium Argentina") and Ternium Investments S.à r.l. ("Ternium Investments" and, together with Confab, Prosid and Ternium Argentina, the "Grupo Ternium/Tenaris"), Previdência Usiminas, Mitsubishi Corporation ("Mitsubishi") and Nippon Steel Corporation ("NSC"), and together with Mitsubishi, the "NSC Group", and, as an acquiescing party, Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS ("Usiminas" and "Shareholders' Agreement").

b) Date of conclusion

April 10, 2018 (Added and Consolidated on October 17, 2018 and on July 3, 2023).

c) Term of validity

The Shareholders' Agreement shall be valid until November 6, 2031 ("Termination Date"), subject to renewals for successive periods of five (5) years, unless shareholders representing at least 6.67% (six point sixty-seven percent) of all shares linked to the Shareholders' Agreement ("Bound Shares") notify in writing of their choice not to renew this Agreement, at least one hundred and eighty (180) days in advance of the End Date or the end date of any such subsequent additional period. Without prejudice to the foregoing, Previdência Usiminas and the "NSC Group, by delivering to all other signatories of the Shareholders' Agreement and to Usiminas prior written notification to this effect, has the option (but not the obligation) to, under the terms and subject to the conditions set forth in the Shareholders' Agreement, release all (but not less than all) of its Bound Shares from such document.

d) Description of the clauses relating to the exercise of the right to vote and the power of control

The Shareholders' Agreement provides for the holding of a prior meeting between the representatives of its parties to determine the position to be expressed at the General Meetings or Meetings of the Board of Directors of Usiminas ("Prior Meeting"). The matters submitted to the Prior Meeting are subject to the approval of shareholders holding a total of not less than 55% (fifty-five percent) of the total number of Bound Shares ("Common Resolution"), and certain matters submitted to the Prior Meeting, as provided for in the Shareholders' Agreement, may only be approved by affirmative vote of shareholders representing, in total, at least 93.40% (ninety-three point forty percent) of the total number of Linked Shares.

e) Description of the clauses relating to the appointment of administrators, members of statutory committees or persons assuming managerial positions

The Shareholders' Agreement contains the following provisions regarding to the appointment of managers, members of statutory committees and other positions at Usiminas:

(i) Board of Directors: Ternium/Tenaris will always be able to indicate how many members (and respective alternates) deems appropriate for the Board of Directors. The NSC Group and Social Security Usiminas, may always indicate, each, 1 (one) member and his respective alternate to the Board of Administration. The NSC Group has the right to appoint Mr. Alberto Ono as Chairman of the Board of Administration. In case of impediment of Mr. Alberto Ono, the NSC Group will have the right to choose

the new Chairman of the Board of Directors for the remainder of the corresponding period between any 2 (two) members of the Board of Directors or candidates for election to the Board of Directors, as applicable, as indicated by the Ternium/Tenaris Group to the NSC Group.

(ii) The Audit Committee is composed, for each term of 2 (two) years, by a total of 5 (five) members, given that the Ternium/Tenaris Group will nominate 3 (three) candidates, the NSC Group will nominate 1 (one) candidate and the PU, as long as it continues to hold no less than 6.67% (six point sixty-seven per percent) of the Bound Shares, will appoint 1 (one) candidate as members of such committee; observed that if the PU fails to timely nominate any candidate for appointment as a member of the Audit, then the number of members of such committee for such two (2) year term shall be reduced to a total of 4 (four) members (with the Ternium/Tenaris Group nominating 3 (three) candidates and the NSC Group nominating one (1) candidate for appointment as a member of such committee). The coordinator of such committee for each term of 2 (two) years will be appointed by the Ternium/Tenaris Group.

(iii) Executive Board Under the terms of the Shareholders' Agreement, the Company's Board of Executive Officers will be composed of 6 (six) members, including the Chief Executive Officer. The Ternium/Tenaris Group will appoint the Chief Executive Officer, the Vice-President of Corporate Planning, the Vice-President of Finance and Relationship with Investors, the Industrial Vice-President and the Commercial Vice-President, while the Group NSC will appoint the Vice President of Technology and Quality.

(iv) Other Positions: The Ternium/Tenaris Group may nominate and send a number of people (who may be, but shall not be required to be, employees or former employees of you or their respective Affiliates) as it deems necessary or appropriate to hold non-statutory management positions in the Usiminas, or statutory management or non-statutory management positions in Usiminas subsidiaries (and/or other entities in which Usiminas or any of its subsidiaries have an interest significant), in each case, as agreed with Usiminas. The NSC group, in turn, may nominate, replace and send the number of people to occupy certain positions at Unigal, in accordance with the terms and conditions of separate agreements between (a) the NSC Group and Unigal and (b) the NSC Group and Usiminas, irrespective of the termination of the Shareholders' Agreement in relation to the shareholders of the NSC Group.

f) Description of the clauses relating to the transfer of shares and the preference to acquire them

If any shareholder belonging to the NSC Group, the Ternium/Tenaris Group or the Usiminas Pension Group receives a written offer to transfer all or any part of its Bound Shares to a third party (i.e., a person who is not affiliated with such shareholder and or who does not belong to the same group as such shareholder), the mechanism for offering the preemptive right, as provided for in the Shareholders' Agreement, shall be observed. In addition, in the event that a change of control or bankruptcy event (as such terms are defined in the Shareholders' Agreement) occurs with respect to one of the signatories to such agreement, unless the other signatories agree otherwise in writing within thirty (30) days following the date on which they were notified of the occurrence of the events in question, the provisions relating to the preemptive duty mechanism shall apply *mutatis mutandis*.

The Shareholders' Agreement also includes an NSC Group put option and a NSC Group call option. Ternium/Tenaris, involving all the Binding Shares held by the NSC Group, as well as any new shares of common stock subscribed by any shareholder of the NSC Group. Such options can be exercised by the NSC Group or by the Ternium/Tenaris Group, as the case may be, at any time from July 03, 2025.

g) Description of the clauses that restrict or bind the voting rights of members of the board of directors or other supervisory and control bodies

The Prior Meeting mechanism described in item 1.13, I, (d) above applies in relation to the Meetings of the Board of Directors of Usiminas.

II – Shareholders' Agreement of the Ternium/Tenaris Group

a) Parties

Confab, Prosid, Ternium Argentina and Ternium Investments

b) Date of conclusion

April 10, 2018.

c) Term of validity

The term of the Ternium/Tenaris Group Shareholders' Agreement extends for the period during which the Parties to such agreement remain as shareholders of Usiminas.

d) Description of the clauses relating to the exercise of the right to vote and the power of control

The Ternium/Tenaris Group Shareholders' Agreement provides for prior discussion among the representatives of its parties to determine which will be the vote of the Ternium/Tenaris Group at Prior Meetings held pursuant to the provisions of the Usiminas Shareholders' Agreement described in item 1.13, I, (d) above. As long as it continues to hold 50% or more of the Ternium/Tenaris Group Bound Shares, Ternium Investments will determine the Ternium/Tenaris Group's vote on the Common Resolutions, and the determination of the vote in the Special Resolutions will require consensus of the holders who hold 70% or more of the Ternium/Tenaris Group's Bound Shares. Finally, the Ternium/Tenaris Group Shareholders' Agreement provides that the parties will negotiate in good faith and will use their best efforts to reach consensus if any project or operation to be voted on under the Ternium/Tenaris Group Shareholders' Agreement and the Usiminas Shareholders' Agreement could result (if approved) in prejudice to any of the parties.

e) Description of the clauses relating to the appointment of directors

The Ternium/Tenaris Group Shareholders' Agreement contains the following provisions regarding the appointment of Usiminas directors:

(i) Board of Directors: The Ternium/Tenaris Group Shareholders' Agreement provides that, (A) Confab shall have the right to appoint one (1) member to the Usiminas Board of Directors, (B) Ternium Argentina and Ternium Investments shall have the right to appoint, by consensus, one (1) member of the Usiminas Board of Directors and (C) Ternium Investments shall have the right to appoint the other members of the Board of Directors to be appointed by the Group Ternium/Tenaris by virtue of the Usiminas Shareholders' Agreement.

(ii) Fiscal Council: Ternium Investments shall have the right to appoint the members of the Fiscal Council whose appointment is of the Ternium/Tenaris Group under the terms of the Usiminas Shareholders' Agreement, and Confab and Ternium Argentina shall have the right of veto in relation to such appointment.

(Free Translation: For reference only – Original in Portuguese)

(iii) Board of Directors: Confab shall be entitled to appoint one (1) member of the Board of Executive Officers whose appointment is from Ternium Investments pursuant to the Usiminas Shareholders' Agreement.

f) Description of the clauses relating to the transfer of shares and the preference to acquire them

The Ternium/Tenaris Group Shareholders' Agreement contains the following provisions regarding the transfer of Usiminas shares by members of the Ternium/Tenaris Group:

(i) Put Option by Change of Control: pursuant to the Ternium/Tenaris Group Shareholders' Agreement, should a change of control occur in relation to Ternium Investments, Confab and Ternium Argentina shall have the option to sell all of their Usiminas shares to Ternium Investments during the twenty-four (24) months following the occurrence of such change of control and at a price per share equivalent to the average, weighted by the volume of trades, the closing quotations of the last 12 months in B3 immediately preceding the date on which the change of control occurred, plus a premium over said average established in the agreement.

(ii) Right of Joint Sale (Tag Along): the Ternium/Tenaris Group Shareholders' Agreement also provides that if Ternium Investments wishes to dispose of its shares issued by Usiminas to any person other than an affiliate of Ternium Investments, in a transaction other than a Buy/Sell Transaction under the Usiminas Shareholders' Agreement, Confab and Ternium Argentina will have the option to include their shares issued by Usiminas in this transaction and dispose of them at the same price and under the other terms and conditions applicable to Ternium Investments.

(iii) Rights with respect to the Buy/Sale Procedure under the Usiminas Shareholders' Agreement: only Ternium Investments may, in its sole discretion, initiate the Buy/Sale Procedure pursuant to the Usiminas Shareholders' Agreement, and decide on the prices to be offered or accepted under this process, binding all other members of the Ternium/Tenaris Group in the event of a sale in accordance with that procedure. If Ternium Investments is the purchasing party, the other members of the Ternium/Tenaris Group will have the option to purchase their corresponding proportional share of the shares acquired by Ternium Investments under the Buy/Sell Transaction under the Usiminas Shareholders' Agreement, at the same price per share paid by Ternium Investments. In the event that Ternium Investments is the selling party and exercises the Right of Retention under the Usiminas Shareholders' Agreement, the other members of the Ternium/Tenaris Group will have the option to purchase their corresponding proportional share of the Shares Retained by Ternium Investments under the Usiminas Shareholders' Agreement, at the same price per share paid to Ternium Investments in connection with the Buy/Sell Transaction, and the governance rights corresponding to all Shares Retained under the Usiminas Shareholders' Agreement will correspond to Ternium Investments.

g) Description of the clauses that restrict or bind the voting rights of members of the board of directors

The mechanism of prior discussion between the representatives of the Ternium/Tenaris Group described in item 1.13, II, (d) above applies in relation to the Meetings of the Board of Directors of Usiminas.

1.14. Indicate significant changes in the issuer's way of conducting business

(Free Translation: For reference only – Original in Portuguese)

On June 24, 2020, the Company's Board of Directors approved the proposal presented by the Company's Board of Directors regarding the restructuring of the activities carried out by its subsidiary Usiminas Mecânica S.A. ("UMSA"). With the implementation of such restructuring, UMSA will only maintain activities related to the provision of services to Usiminas and its subsidiaries, except for the conclusion of ongoing external projects.

During the year ended December 31, 2020, Management adopted some measures for the Usiminas Companies, with the objective of minimizing the economic effects of the crisis triggered by the spread of COVID-19, as well as trying to preserve the employment and income of its employees. These measures included granting collective vacations, adopting telecommuting (home-office) for employees in administrative departments, temporarily suspending employment contracts and reducing working hours (the latter two measures in accordance with Provisional Measure No. 936/2020).

The Company's Board of Directors approved the shutting down of blast furnaces 1 and 2 at the Ipatinga plant, as of April 22 and 4, 2020, respectively, with the consequent stoppage of the activities of Melt Shop 1 of this same plant, as well as approved the temporary stoppage of activities at the Cubatão plant. These measures were aimed at adapting production to market demand, which was falling due to the downturn in national economic activity caused by the spread of COVID-19. However, due to the recovery observed in the levels of demand in the flat steel consumer markets, on August 26, 2020, the Company restarted blast furnace 1 and resumed production at Melt Shop 1, both at the Ipatinga plant, as well as resumed rolling activities at the Cubatão mill.

On August 25, 2022, the Board of Directors approved emergency and definitive repairs to Coke Plant 2 at the Ipatinga Plant, which was showing low yield.

The shutdown for the renovation of Blast Furnace No. 3 began in April 2023 and will last around 110 days. During this time, Blast Furnace No. 3 will not produce raw steel. The steelmaking unit built a stock of slabs produced and purchased from third parties to make up for this lack of production during the shutdown.

After 24 years, Blast Furnace 3, the Company's largest piece of equipment, once again underwent a major renovation, completed in November/23, to ensure its operational continuity over the coming decades. Furthermore, there was an important technological evolution of the equipment, with the incorporation of sophisticated performance and control models. Currently, it is considered one of the most modern blast furnaces in Latin America and, for this, around R\$2.7 billion were invested in the renovation. The expected benefits are clear: greater productivity and efficiency, as well as reduced costs and greenhouse gas emissions. During the renovation, around nine thousand temporary jobs were created, with 60% of the vacancies occupied by people from the Vale do Aço region. Usiminas also invested more than R\$500 million in the revitalization of Steelworks 2, with expected gains in productivity, reduction costs, greater efficiency and process control.

On December 12, 2023, the Company informed its shareholders and the market in general that the Company's management bodies decided to temporarily shut down the Blast Furnace nº 1 at the Ipatinga Plant as soon as Blast Furnace nº 3 reaches a pre-established production, which occurred in mid-December 2023. With this, the Company sought to reduce costs and improve competitiveness in the market.

1.15. Identify relevant contracts entered into by the issuer and its subsidiaries not directly related to its operating activities

In the last 3 fiscal years, the Company and its subsidiaries have not entered into any relevant agreement that is not directly related to their operating activities.

1.16. Other information that the Company deems relevant.

Awards and recognition received by Usiminas throughout 2023 for its performance in different fields of society.

Usiminas and Soluções Usiminas are recognized by customer John Deere – March/22

For the 18th consecutive year, Usiminas was awarded by Achieving Excellence, John Deere's Supplier Assessment Program. The highlight was Soluções Usiminas, which was recognized as Supplier Partner, the highest recognition of the John Deere client award.

Usiminas and Soluções Usiminas are awarded by Achieving Excellence Award Recognition, from John Deere – May/23

Usiminas, through Soluções Usiminas, was recognized as the best performing company in the global JD CROP (John Deere Cost Reduction Opportunities Process) program. Only four of John Deere's 42,000 suppliers received this award.

JD CROP is one of the topics evaluated in the Value Creation category. This is a project through which Usiminas registers ideas and projects to reduce costs and increase competitiveness.

Usiminas and Soluções receive award from Raízen – May/18

Among more than 5 thousand suppliers, Usiminas and Soluções Usiminas were recognized by the ESG pillar of the RAIZ Partner Award, promoted by the client Raízen, which values suppliers with high performance, aligned with good ESG practices and the Sustainable Development Goals (SDGs) of the UN.

Soluções Usiminas Betim receives award from BRASA/Toyota – May/23

Soluções Usiminas – Betim received the award for best TBP – Toyota Business Practices project, Safety category, within the program carried out by Brasa – Brazilian Automotive Suppliers Association and Toyota do Brasil. The objective of the award is to encourage suppliers to develop projects that aim to increase safety in the process, contributing to strengthening the entire Toyota supply chain.

The winning project is the Scrap Collection Box, from the Press Blank Line (PBL) process. The difference is the elimination of risks in collecting scraps, eliminating manual activity.

Usiminas and Soluções Usiminas are awarded by Moto Honda – May/23

Usiminas and Soluções Usiminas were certified by Moto Honda at the automaker's annual Supplier Meeting. They granted certification in the Gold category, in recognition of the service provided throughout 2022.

To select the companies that stand out in the awards, Moto Honda evaluates indicators such as quality, service, preservation of the environment, results with innovation, proactivity and competitiveness.

(Free Translation: For reference only – Original in Portuguese)

Usiminas received the APDIC Industrial Award (Alloy Phase Diagram International Commission) – August/23

The award recognizes eminent achievements achieved by industries around the world and aims to increase the international community's awareness of the economic, social and technical importance of knowledge applied to phase diagrams.

It was granted to Usiminas for a series of innovations and projects developed by the company over the last few years by the Research Center, involving phase diagrams and computational thermodynamics, which are tools used in studies developed in the area.

Usiminas was featured in the annual ranking of Institutional Investor magazine – August/23

The magazine is one of the leading international investment and finance publications, and in its ranking Usiminas' Investor Relations team made the podium in all three divisions of the ranking - Overall, Buy Side and Sell Side - and was chosen the best in the sector by Sell Side analysts.

The company's Investor Relations program was among the top three in all categories, as was the investor event held annually by Usiminas and our Board of Directors. The company's ESG Agenda was also recognized, ranking among the top three by the Sell Side.

In the individual recognitions, the Vice President of Finance and Investor Relations, Thiago Rodrigues, came second in the list of the best CFOs in the overall list and in the Sell Side. The general manager of Investor Relations, Leonardo Karam, appeared among the best in all three divisions and took the gold medal in the Sell Side category, while Felipe Rodrigues, a specialist in the area, took third place. At the end of the list, Alberto Ono, the current Chairman of the Board of Directors, was also recognized for his work as CEO, coming second in the Overall and Sell Side categories.

Usiminas awarded AB2L Legal Department 4.0 certificate - August/23

Usiminas' Legal and Environmental Compliance department was recognized in the Gold category, the highest, which means that the department meets all the requirements of an innovative legal department.

The winners are chosen on the basis of their performance in terms of efficiency, people management, legal business partner and legal innovation. The award is one of the initiatives of the Brazilian Association of Lawtechs and Legaltechs (AB2L), with the aim of organizing, fostering and educating the legal market and promoting a regulatory environment favourable to innovation.

Usiminas mining recognized for safety by Immersive Technologies - October/23

Immersive Technologies, responsible for the off-road truck operation simulator system used in mining, holds an annual recognition among its clients, highlighting the projects with the best results in various categories, such as operational excellence, productivity, among others. The awards are held globally and Mineração Usiminas was the winner in the Safety area.

Usiminas recognized for 15 years of the Plox portal – October/24

The “Plox Positive Attitude Award” was presented at an event marking the 15th anniversary of the Plox news portal. Several institutions and individuals from the Vale do Aço region were honored for their work and recognition by the public in accessing the portal, including Usiminas and, in particular, the Usiminas Institute, which is celebrating 30 years of pioneering work in promoting social responsibility in the region.

(Free Translation: For reference only – Original in Portuguese)

Mineração Usiminas awarded the GHG Protocol Gold Seal – October/24

The certification recognizes Mineração Usiminas' work in controlling greenhouse gas emissions. The Seal awarded guarantees the certification of the Greenhouse Gas (GHG) Inventory prepared by the company, which mapped the sources of emissions in activities or processes, quantified, monitored and recorded them. Based on the information obtained, guidelines for reduction were developed.

The data obtained was audited and registered with the Brazilian GHG Protocol Program, and has now been awarded the Gold Seal, the most advanced, granted by the publication of the complete document and verified by an accredited body in accordance with the ISO 14064 standard.

Soluções Usiminas recognized as best Quality supplier by Maxion customer - December/23

Soluções Usiminas was recognized by the Maxion Supplier Award, presented during Maxion's convention for the best suppliers of the year. Considering the sheet metal manufactured at the Ipatinga plant, Soluções Usiminas was chosen as the best supplier in the Quality category for its outstanding work, especially on issues related to continuous improvement and quality delivery.

2. Comments of the directors

The following comments contain statements about trends that reflect our current expectations and are subject to risks and uncertainties. Future results and events may not be consistent with management's expectations as a result of various factors relating to the Company's business, industry and economic environment, particularly those discussed in Item 1, in addition to other matters described in this reference form.

The financial information contained in Items 2.1 through 2.11 is consolidated and should be read in conjunction with: (i) the audited financial statements of the Company for the years ended December 31, 2023 and 2022 and the notes thereto. The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"), as applicable to companies registered with the Brazilian Securities and Exchange Commission, and with accounting practices applicable in Brazil.

The complete financial statements and their respective explanatory notes are available on the Company's website (www.ri.usiminas.com/) and on the website of the Brazilian Securities and Exchange Commission (www.gov.br/cvm).

Management uses performance measures to evaluate the business, such as Adjusted EBITDA and EBITDA margin, which can be analyzed in Items 2.1.a) and 2.5 of this Reference Form.

The terms "HA" and "VA" in the columns of certain tables in item 2.1.h of this reference form mean "Horizontal Analysis" and "Vertical Analysis", respectively. Horizontal Analysis compares ratios or items of the financial statements, of the same item between one period and another. The Vertical Analysis represents (i) the percentage or item of a line in relation to net revenues for the periods applicable to the Company's results of operations, or (ii) in relation to total assets/liabilities and shareholders' equity on the dates applicable to the balance sheet statement.

Message From The Management

(Free Translation: For reference only – Original in Portuguese)

Year 2023 was marked as one of the most challenging in Usiminas' history. The Company has undergone transformations in several aspects, highlighting operational revitalization, with strategic investments in the Ipatinga plant and the development of a new management model focused on operational excellence. Additionally, not only Usiminas, but the entire Brazilian steel industry was affected by the increase in steel imports, in many cases, sold below cost, which has highlighted the lack of competitive isonomy in the country.

After a 24-year campaign, Blast Furnace 3, the Company's largest piece of equipment, once again underwent a major revamping to ensure its operational continuity. Additionally, the equipment has been upgraded technologically through the incorporation of sophisticated performance and control models. With a total investment of around R\$2.7 billion, it is considered one of the most modern blast furnaces in the Americas. The expected benefits are clear: greater productivity and efficiency, as well as reduced costs and greenhouse gas emissions. The expectation is that the equipment will achieve production and cost stability in the first half of 2024. Usiminas also invested more than R\$500 million in the revamping of Steelshop 2, with expected gains in productivity, cost reduction, greater efficiency, and process control.

Another highlight of the year was the implementation of a new management model focused on operational excellence. The operational areas underwent organizational restructuring, with the creation of new Vice-Presidencies, which brought greater focus to areas, such as Engineering and Primary Areas, agility in decision-making, cost reduction and greater process security. Usiminas also adopted management routines and greater integration between Usiminas companies, with the aim of administrative simplification, greater synergy, security and cost control. This new model has already brought results in the short term: the blast furnaces in operation have seen a notable operational improvement, with record efficiency; and there was a reduction in operating expenses due to the decision to idle Coke Plant 3.

Without a doubt, the increase in imports was the most relevant topic of the year for the Brazilian steel industry. In 2023, imports of flat steel grew by more than 40%, and the import penetration reached levels above 20%. Subsidized by the Chinese government, the penetration of steel at artificially low prices generated unfair and predatory competition. As a result, prices at national steel mills were pressured and margins were squeezed. The industry was forced to make difficult decisions, such as layoffs, plant shutdowns and production reductions. Usiminas had to follow the same path and opted to shut down operations of Blast Furnace 1. These decisions, despite being necessary at the moment, can be extremely harmful to the economy in the long term, as they slow down the development of an industry essential to the country's growth and leave Brazil more dependent on Chinese steel. Therefore, it is essential to raise awareness at the federal government level of the need for mechanisms that remedy the situation, such as the recent increases in import tariffs made in the United States, Europe and Mexico. In this manner, this would guarantee competitive equality for Brazilian steel mills, which are especially competitive in regards to operational, logistics and supply aspects.

With all these challenges faced by Usiminas, the Company ended the year with an EBITDA of R\$1.8 billion, 64% lower than in 2022. The results were mainly impacted by the fall in steel prices and the increase in costs due to the end of Blast Furnace 3's campaign and its shutdown for revamping. Mining operation, despite lower results compared to last year, was the positive highlight of the year, with EBITDA of R\$857 million. It is important to note that, despite the difficulties faced by the Company during

the year, Usiminas continues to have a robust cash position of R\$6.0 billion, low leverage of -0.05x and controlled debt, with no amortizations in the coming years.

Environment and safety were priorities on the 2023 agenda and will continue to be daily commitments at the Company. During the year, investments in environmental and decarbonization measures totaled more than R\$700 million, and several initiatives were carried out to reduce greenhouse gas emissions, such as reducing the fuel rate, greater use of scrap in production and increased gas recovery in the steel shops. Regarding security, investments totaled more than R\$150 million, with emphasis on structural adjustments, control systems and safety devices. All these efforts were recognized by B3: for the second consecutive year, Usiminas is present in the Corporate Sustainability Index (ISE), in addition to appearing in the Carbon Efficiency Index (ICO2 B3). The companies selected were evaluated on corporate sustainability based on criteria of economic efficiency, environmental balance, social justice and governance.

At Mineração Usiminas (MUSA), the process of decommissioning of its last dam (Samambaia 0) began, with investments of around R\$200 million. Furthermore, MUSA is also aligned with new global trends for high quality material and, consequently, lower greenhouse gas emissions. Therefore, environmental studies and licensing for the extraction and processing of ore with high iron content are taking place to guarantee the continuity and compliance of the company.

With the largest R&D center in the steel industry in Latin America, Usiminas' competitive advantage is innovation and the continuous development of new products and new technologies. In 2023, the Company developed advanced high-strength steels for the automotive and auto parts segments that allow the manufacture of safer, lighter and more efficient vehicles, with lower fuel consumption. Additionally, Usiminas developed steels with high mechanical and corrosion resistance for the manufacture of wind towers and solar panels, supporting the production of clean energy with less environmental impact. Finally, it developed a high-performance electrical steel that makes it possible to manufacture more efficient motors and compressors for refrigerators and freezers, leading to a reduction in electrical energy consumption. Currently, new products represent around 8% of the volume of steel sold.

Another competitive advantage of the Company is the commercial relationship with customers, mainly through the development of products and solutions together to meet buyers' needs. In 2023, Usiminas and Soluções Usiminas were recognized among the best suppliers to Toyota and John Deere.

Usiminas enters 2024 aware that there is still a long way to go, but certain that it is in the right direction. The return of Blast Furnace 3, which will lead to significant cost reduction, in addition to possible improvements in demand due to the drop in interest rates and government programs, makes expectations for the year more optimistic in relation to 2023. However, for this scenario to materialize, it is essential that the government combat unfair imports. In 2024, more than ever, safety and the environment will be non-negotiable commitments, and operational excellence will continue to be a fundamental premise in all decisions made and the Company's central pillar. In this way, Usiminas is convinced that it will achieve its objectives and generate value for its shareholders.

We take this opportunity to thank all employees, advisors and executives for their commitment and engagement, and to suppliers, customers and shareholders for their trust and good relationships. We will remain stronger in 2024!

(Free Translation: For reference only – Original in Portuguese)

2.1. The directors should comment on:

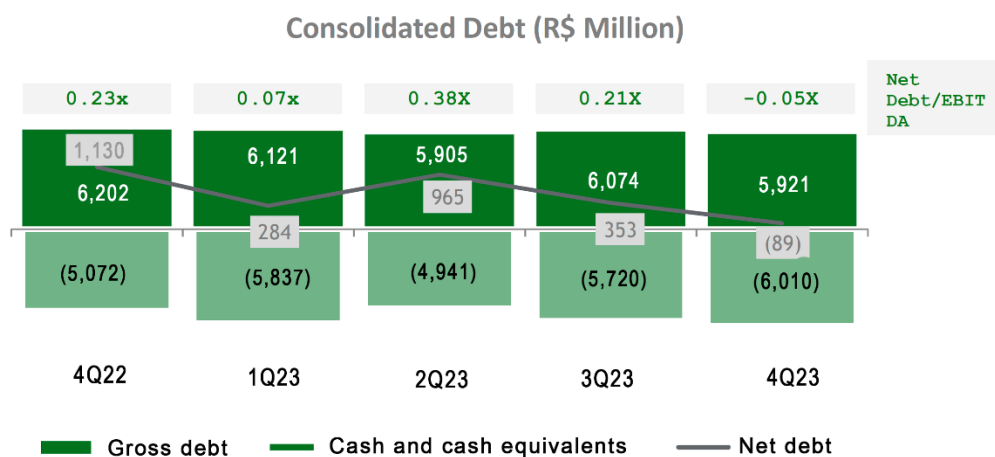
a) General financial and equity conditions

In 2023, the Adjusted EBITDA reached R\$1.8 billion, 64.2% lower than in 2022 (R\$4.9 billion). The Adjusted EBITDA margin was 6.3% in 2023, compared to the margin of 15.1% in 2022. In 2023, non-recurring effects of R\$301 million were recorded, of which R\$532 million were positive due to the reversal of the provision for actuarial liabilities and R\$231 million were negative due to provisions for the recognition of obsolescence and low turnover. In 2022, no non-recurring effects were recorded.

In the Steel segment, Adjusted EBITDA reached R\$875 million in 2023, 77.0% lower than in 2022 (R\$3.8 billion). The Adjusted EBITDA margin was 3.6% in 2023, compared to a margin of 12.8% in 2022. In 2023, non-recurring effects of R\$309 million were recorded, of which R\$532 million were positive due to the reversal of the provision for actuarial liabilities and R\$223 million were negative due to provisions for the recognition of obsolescence and low turnover. In the Mining segment, the Adjusted EBITDA reached R\$ 857 million in 2023, a decrease of 19.1% compared to 2022 (R\$ 1.1 billion). Adjusted EBITDA margin was 24.3% in 2023 (2022: 29.3%).

Consolidated Cash and Cash Equivalent on 12/31/23 was R\$6.0 billion, 18.5% higher compared to the position at the end of 2022 (12/31/22: R\$5.1 billion), by the reduction of working capital by R\$3.7 billion and generation of EBITDA of R\$1.8 billion, partially offset by CAPEX of R\$3.0 billion.

Consolidated gross debt on 12/31/23 was R\$5.9 billion, 4.5% lower than gross debt on 12/31/22 (R\$6.2 billion), with the effect of the appreciation of the real by 7.2% against the dollar in the period.



On 12/31/23, the Company had a Net Cash of R\$89 million, compared to a net debt of R\$1.1 billion at the end of 2022. The change between the periods is mainly due to the cash increase described above and the effect of foreign exchange rate fluctuations on the company's debt.

In another analysis, considering the ability to use the assets to generate sales, the GA - asset turnover (net revenue/average asset) reached: 0.69 in 2023 and 0.81 in 2022. This reduction in 2023 compared to 2022 was mainly due to the reduction in net revenue in the steel unit, with a reduction in prices for steel.

(Free Translation: For reference only – Original in Portuguese)

	2023	2022
Overall Liquidity Ratio (Total Assets/Total Liabilities)	2.95	2.83
Current Liquidity Ratio (Current Assets/Current Liabilities)	3.25	3.78
Dry Liquidity Ratio (Current Assets - Inventories /Current Liabilities)	1.89	1.93
Total Liquidity Ratio (Current + Non-Current Liabilities/Shareholders' Equity)	0.51	0.55
Debt Ratio - leverage level (Net Debt/Shareholders' Equity)	-0.003	0.04

The Company has a level of leverage compatible with its operating cash generation, presenting sufficient income to honor its obligations. It is important to highlight that the Company's liquidity and debt indicators are solid and show consistent performance improvement, and demonstrate its ability to honor its commitments, since its assets substantially exceed its liabilities.

b) Capital structure

The Company's total liabilities decreased over the years 2023 and 2022. The relationship between equity and third party capital, net of cash and securities, can be demonstrated as follows:

In thousands of Reais

	2023	2022
Total Liabilities	13,612,314	14,112,701
Cash and cash equivalents and Marketable securities	6,009,833	5,072,361
Total Net Liabilities (A)	7,602,481	9,040,340
Shareholders' equity (B)	26,549,437	25,887,750
Ratio (A) / (B)	29%	35%

Below is shown the division of the Company's capital structure between equity (represented by shareholders' equity) and third-party capital (corresponding to total current and non-current liabilities):

In thousands of Reais

	2023	2022
Liabilities	13,612,314	14,112,701
Shareholders' equity	26,549,437	25,887,750
Total liabilities and shareholders' equity	40,161,751	40,000,451
Third Party Capital (liabilities)	33.89%	35.28%
Equity (shareholders' equity)	66.11%	64.72%

In recent years, the Company has shown an increase in the share of equity in its capital structure, mainly due to the growth of the Company, which is reflected in the increase in the profit reserve, confirming the balance of the capital structure in line with the developed activities.

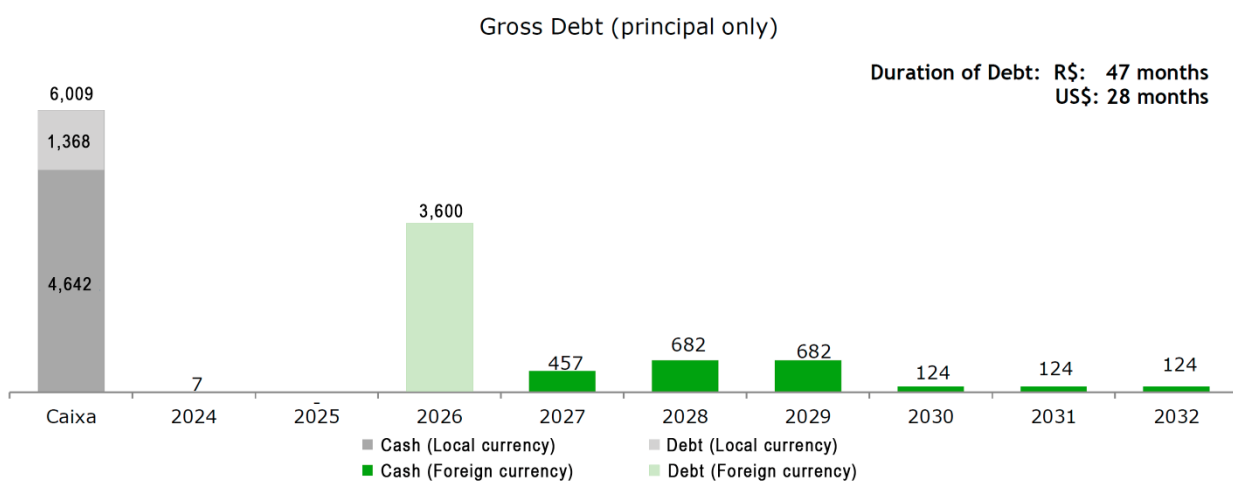
c) Ability to pay in relation to financial commitments made

(Free Translation: For reference only – Original in Portuguese)

As of December 31, 2023, the Company held cash of R\$6.0 billion. Its debt has an average maturity of 3.0 in 2023 and the concentration of short-term debt in 2023 is 2%.

As of December 31, 2022, the Company had a cash of R\$5 billion. Its debt has an average maturity of 3.7 years in 2022 and the concentration of short-term debt in 2022 is 2%.

Debt Profile – Consolidated 12/31/2023



d) Sources of funds for working capital and investments in non-current assets used

The sources of funds for working capital and for investment in non-current assets are: operating cash generation; development bank lines; bank loans and financing; and issuance of debt securities.

e) Sources of funds for working capital and investments in non-current assets that it intends to use to cover liquidity deficiency.

As described in item (c), the Company will seek to manage its cash, working capital and investments to potentially cover any liquidity shortfalls.

f) Levels of debt and the characteristics of such debts, describing:

In 2023, Usiminas Companies had loans and financing contracted in the amount of R\$3.7 billion, in addition to R\$2.2 billion in debentures.

i. Relevant loan and financing agreements

The main financing operations are:

Several FINAME loan agreements for the purpose of financing the Company's investments. On December 31, 2023, on a consolidated basis, the Company had an outstanding balance of R\$ 1.7 million (R\$ 4.7 million in 2022);

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On July 11, 2019, the Company concluded the pricing of the debt securities issued by its wholly-owned subsidiary Usiminas International S.à r.l. in the international market, in the amount of US\$750 million, with an interest coupon of 5.875% p.a., payable semi-annually, defined at an issue price of 98.594% of the principal amount, with a yield of 6.125% p.a. and maturing on July 18, 2026. On December 31, 2023, the Company had a consolidated outstanding balance of R\$3.7 billion (R\$4.0 billion in 2022);

On May 27, 2022, the Company completed the operation of the 8th issue of non-convertible debentures, as approved by the Board of Directors on April 19, 2022. This issue totaled R\$700 million, in which it has semiannual interest corresponding to CDI + 1.5% p.a. for the debentures of the 1st series, in the amount of R\$300 million, whose maturity will be on May 23, 2027; and CDI + 1.7% p.a. for the debentures of the 2nd series, in the amount of R\$1,400 million, whose maturities will occur on May 23, 2028 and on May 23, 2029, with 50% being paid on each amortization. The funds obtained through the settlement of the Debentures were allocated to the early redemption of all debentures of the 1st series of the 7th public issue. On December 31, 2023, in consolidated terms, the Company had an outstanding balance of these operations in the amount of R\$2.2 billion (R\$2.2 billion in 2022);

On December 12, 2022, the Company completed the operation of the 9th Issue of Simple Debentures, not convertible into shares, as approved by the Board of Directors on November 8, 2022. This issue was for a total of R\$ 1.5 billion, with a semi-annual interest rate of CDI + 1.45% p.a. for the debentures of the 1st series, in the amount of R\$ 160 million, which matures on December 9, 2027; and CDI + 1.65% p.a. for the debentures of the 2nd series, in the amount of R\$ 966 million, which matures on December 11, 2028 and December 10, 2029. CDI + 1.65% p.a. for the debentures of the 2nd series, for R\$ 966 million, maturing on December 11, 2028 and December 10, 2029; and CDI + 1.95% p.a. for the debentures of the 3rd series, for R\$ 374 million, maturing on December 9, 2030, December 9, 2031 and December 9, 2032. The funds received from the settlement of the Debentures were used for the early redemption of all bonds of the 2nd series of the 7th public issue and the remainder was used for the Company's working capital. On December 31, 2023, in consolidated terms, the Company had an outstanding balance of these operations in the amount of R\$2.2 billion (R\$2.2 billion in 2022);

	Rate	12/31/2023	12/31/2022
FINAME	2.5% to 9.5% p.a.	1,704	4,704
BONDS	5.785%	3,702,676	3,983,198
Debentures	CDI + 1.50% to 1.95%	2,211,730	2,209,655
Taxes in installments	-	5,004	4,722
Gross Debt	-	5,921,114	6,202,279
Cash and cash equivalents + Marketable securities	-	6,009,833	5,072,361
Net Debt	-	(88,719)	1,129,918

The following table shows the composition of the maturity of the Company's gross debt in 2023 and 2022:

Escalation	12/31/2023	12/31/2022
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2023	-	135,681
2024	127,891	1,716
2025	-	-
2026	3,600,471	3,873,047
2027	457,472	458,396
2028	682,124	681,236
2029 to 2032	1,053,156	1,052,203
Gross Debt	5,921,114	6,202,279

ii. Other long-term relationships with financial institutions

There were no other long-term relationships with financial institutions assumed by the Company during the years ended December 31, 2023 and 2022.

iii. Level of subordination between debts

In the fiscal year ended December 31, 2023, there is no degree of subordination between the Company's debts, as well as between the other obligations recorded in the payable liabilities.

iv. Any restrictions imposed on the issuer, particularly with respect to debt limits and incurrence of new debt, payment of dividends, disposal of assets, issuance of new securities and disposal of control of the company, and compliance with such restrictions.

The financial agreements mentioned in item f) i. require compliance with certain conditions and contractual clauses, calculated on a consolidated basis:

In relation to financial covenants, the Company is required to comply with the following index, calculated on a consolidated basis.

Net Debt/Adjusted EBITDA: less than 3.5x in quarterly measurements for Bonds and half-yearly (June and December) for debentures.

On December 31, 2023, the Company measured said index, which was duly complied with.

In relation to non-financial covenants, the Company has follow-up controls and, for the year ended December 31, 2023, there were no non-compliances with these covenants.

g) Limits of financing already contracted and percentages already used:

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As of December 31, 2023 and 2022, the Company did not have any pre-contracted financing limit or with partially used percentages.

h) Significant changes in each item of the income statement and cash flow statement

Balance Sheet in the years 2023 and 2022 and their variations

In thousands of Reais

ASSETS	12/31/2023	VA (%) 2023	12/31/2022	VA (%) 2022	Horizontal Analysis 2023 vs. 2022
Cash and cash equivalents	4,655,038	12%	2,916,047	7%	60%
Marketable securities	1,354,795	3%	2,156,314	5%	-37%
Accounts receivable from customers	3,509,027	9%	3,547,946	9%	-1%
Inventories	7,492,964	19%	9,965,172	25%	-25%
Prepaid income and social contribution taxes	165,812	0%	163,436	0%	1%
Recoverable taxes	555,553	1%	748,983	2%	-26%
Dividends receivable	32,879	0%	22,729	0%	45%
Advances to suppliers	5,613	0%	623,381	2%	-99%
Other accounts receivable	159,967	0%	214,653	1%	-25%
Total current assets	17,931,648	45%	20,358,661	51%	-12%
Deferred income tax and social contribution	3,100,369	8%	2,410,456	6%	29%
Judicial deposits	514,476	1%	513,777	1%	0%
Recoverable income and social contribution taxes	348,073	1%	314,416	1%	11%
Recoverable taxes	1,364,359	3%	1,398,912	3%	-2%
Other accounts receivable	606,023	2%	854,885	2%	-29%
Investment Property	149,550	0%	141,496	0%	6%

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Investments in controlled, jointly controlled and affiliated companies	1,303,981	3%	1,211,337	3%	8%
Property, plant and equipment	12,878,818	32%	10,820,571	27%	19%
Intangible	1,964,454	5%	1,975,940	5%	-1%
Total non-current assets	22,230,103	55%	19,641,790	49%	13%
TOTAL ASSETS	40,161,751	100%	40,000,451	100%	0%

In thousands of Reais

LIABILITIES AND SHAREHOLDERS' EQUITY	12/31/2023	VA (%) 2023	12/31/2022	VA (%) 2022	Horizontal Analysis 2023 vs. 2022
Current liabilities					
Suppliers, contractors and freight	2,623,848	7%	2,838,631	7%	-8%
Loans and financing	103,909	0%	113,155	0%	-8%
Debentures	18,978	0%	17,820	0%	6%
Advances from customers	81,362	0%	108,813	0%	-25%
Securities payable - Forfeiting	1,577,209	4%	935,375	2%	69%
Wages and social charges	369,758	1%	422,709	1%	-13%
Taxes payable	180,060	0%	143,311	0%	26%
Taxes in installments	5,004	0%	4,722	0%	6%
Income tax and social contribution payable	8,511	0%	47,901	0%	-82%
Dividends and interest on equity (JSCP) payable	362,460	1%	470,599	1%	-23%
Other accounts payable	183,290	0%	289,590	1%	-37%
Total current liabilities	5,514,389	14%	5,392,626	13%	2%
Non-current liabilities					
Loans and financing	3,600,471	9%	3,874,747	10%	-7%
Debentures	2,192,752	5%	2,191,835	5%	0%

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Amounts payable to related companies	51,780	0%	72,933	0%	-29%
Provision for lawsuits	1,014,223	3%	892,157	2%	14%
Provision for environmental recovery	290,795	1%	283,060	1%	3%
Post-employment benefits	774,637	2%	952,905	2%	-19%
Other accounts payable	173,267	0%	452,438	1%	-62%
Total non-current liabilities	8,097,925	20%	8,720,075	22%	-7%
TOTAL LIABILITIES	13,612,314	34%	14,112,701	35%	-4%
Shareholders' equity					
Share capital	13,200,295	33%	13,200,295	33%	0%
Capital reserves	312,665	1%	312,665	1%	0%
Profit reserves	10,626,711	26%	9,561,524	24%	11%
Equity valuation adjustments	-284,021	-1%	80,541	0%	-
Shareholders' equity	23,855,650	59%	23,155,025	58%	3%
Participation of non-controlling shareholders	2,693,787	7%	2,732,725	7%	-1%
Total shareholders' equity	26,549,437	66%	25,887,750	65%	3%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	40,161,751	100%	40,000,451	100%	0%

Income statements for the years 2023 and 2022 and their variations

In thousands of Reais

INCOME STATEMENTS	12/31/2023	VA (%) 2023	12/31/2022	VA (%) 2022	Horizontal Analysis 2023 vs. 2022

(Free Translation: For reference only – Original in Portuguese)

Revenue from goods and services	27,638,348	100%	32,470,510	100%	-15%
Cost of Goods and Services	-25,850,518	-94%	-26,790,835	-83%	-4%
Gross Income	1,787,830	6%	5,679,675	17%	-69%
		0%			
Operating Revenues (Expenses)	-988,394	-4%	-3,013,254	-9%	-67%
Selling Expenses	-500,195	-2%	-629,494	-2%	-21%
General and Administrative Expenses	-634,021	-2%	-588,807	-2%	8%
Other Operating Revenues (Expenses)	-123,177	0%	-2,015,878	-6%	-94%
Profit sharing of subsidiaries, joint ventures and affiliates	268,999	1%	220,925	1%	22%
Operating profit (loss)	799,436	3%	2,666,421	8%	-70%
Financial Income	366,389	1%	612,493	2%	-40%
Profit (loss) before income tax and social contribution	1,165,825	4%	3,278,914	10%	-64%
Income Tax and Social Contribution	474,543	2%	-1,186,025	-4%	-140%
Net profit (loss) for the year	1,640,368	6%	2,092,889	6%	-22%

2023 - 2022 REVIEWS

Revenue from sales of goods and services

In 2023, consolidated net revenue was R\$27.6 billion, 14.9% lower than 2022 (R\$32.5 billion).

In the Steel segment, net revenue was R\$24.6 billion, 17.1% lower than in 2022 (R\$29.7 billion), due to a reduction in net revenue per ton sold in the year and lower volumes of steel sold in the period. Net revenue/ton sold was R\$ 6.114/t, 13.4% lower than 2022 (R\$7.057/t). In the period, there was a 14.9% drop in net revenue/ton sold in the Domestic Market and a 2.7% drop in net revenue/ton sold in the Foreign Market.

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In the Mining segment, net revenue totaled R\$3.5 billion, 2.4% lower than in 2022 (R\$3.6 billion), mainly due to the appreciation of the Real against the dollar (variation of the average rate of 3.3%), the lowest ore prices (average reference price IODEX 62% Fe CFR China registered a variation of -1.0% in comparison with 2023): US\$/t 119.3 vs 2022: US\$/t 120.5) and sales of product with lower iron content. These factors were partially offset by a 4.8% increase in volume sold and a change in the terms of export sales (higher ocean freight sales).

Cost of goods or services sold

The Cost of Goods Sold (COGS) in 2023 totaled R\$25.9 billion, 3.5% lower than 2022 (R\$26.8 billion), with a reduction in the Steel Unit.

In the Steel segment, the cost of products sold per ton was R\$5.909/t in 2023. The COGS/t was 1.7% lower than 2022 (R\$6,009/t), reaching R\$23.8 billion, 5.9% lower than the previous year (2022: R\$25.3 billion), reflecting the lower price of raw materials used during the year.

In the Mining segment, Cost of Goods Sold - COGS totaled R\$ 2.5 billion in 2023, 8.5% higher than in 2022 (R\$ 2.3 billion), due to the higher volume sold and higher production and logistics costs, partially offset by the lower share of ocean freight costs, due to the commercial condition practiced in exports during the period. In unit terms, COGS/t was R\$271.3/t, an increase of 3.5% compared to 2022 (R\$262.2/t), affected by the previously mentioned increases.

Selling expenses

Selling expenses in 2023 were R\$500 million, 20.5% lower than 2022 (R\$629 million), with lower selling expenses in the Steel and Mining Units.

In the Steel segment, selling expenses totaled R\$174 million, 37.0% lower than 2022 (R\$276 million), mainly due to lower distribution expenses and commissions in the period, related to the lower volume of exports in the year.

In the Mining segment, selling expenses, which include port tariffs, totaled R\$327 million in 2023, a decrease of 7.6% compared to 2022 (R\$354 million) due to the reduction in export volumes with the payment of a port tariff borne by the Company.

General and administrative expenses

General and administrative expenses in 2023 totaled R\$634 million, 7.7% higher than 2022 (R\$589 million), with higher expenses in the Steel and Mining Unit.

In the Steel segment, general and administrative expenses totaled R\$601 million, 6.2% higher than 2022 (R\$566 million), with higher expenses with depreciation and amortization of IT assets.

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In the Mining segment, general and administrative expenses totaled R\$51 million, up 23.0% compared to 2022 (R\$42 million) due to higher expenses with IT, audit services and depreciation.

Other Operating Expenses and Revenues

Other operating revenues (expenses) in 2023 totaled negative R\$123 million, expenses 93.9% lower than 2022 (negative R\$2.0 billion), with lower expenses in the Steel Unit, as a result of the Impairment registration in 2022, with no similar effect in 2023.

Financial income

Financial income in 2023 was R\$366 million, 40.2% lower than in 2022 (R\$612 million), mainly due to the recording of a monetary restatement of an indemnity received from a supplier in 2022, with no similar effect in 2023, in addition to higher expenses with interest on liabilities and suppliers.

CASH FLOWS

Below are the explanations of the main variations in the Company's cash flows.

Cash flow statement (in thousands of R\$, except %)	12/31/2023	12/31/2022	Variation
Net cash - operating activities	4,568,077	1,005,600	354%
Net cash - investment activities	-2,001,266	-3,340,897	40%
Net cash - financing activities	-775,786	-1,096,510	29%
Exchange variation on cash and cash equivalents	-52,034	6,837	-861%
Increase (decrease) in cash and cash equivalents	1,738,991	-3,424,970	151%

Operating activities

The net cash flow generated by operating activities increased by R\$3.6 billion in 2023, reaching R\$4.6 billion, a positive variation of 354% in the period. This variation is mainly due to the reduction in working capital.

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Investment activities

The cash consumed in the Company's investment activities was R\$2.0 billion in 2023. In 2022, the cash used in investment activities was R\$3.3 billion. This reduction of R\$1.3 billion was mainly due to the increase in revenues from marketable securities.

Financing activities

Cash consumed by financing activities in 2023 totaled R\$776 million. In 2022, there was cash consumed of R\$1.1 billion. This decrease of R\$321 million was mainly due to the reduction in the payment of dividends and interest on equity in the comparison of the periods.

2.2. Directors should comment on:

a) Results of the issuer's operations, in particular:

i. Description of any important components of revenue

The Company's revenues are primarily derived from the sale of steel products such as thick plate, hot rolled, cold rolled, sheet and galvanized products (Steel Business Unit).

In its consolidated financial statements, the Company reports revenues from its Mining operations. The revenue of this unit is mainly generated by the sale of iron ore through Mineração Usiminas S.A.

ii. Factors that materially affected operating income

Usiminas' operating income mainly affected by market volatility, which affects sales volumes and product prices, as well as by exchange rate fluctuations, which can facilitate the import of steel products and affect its commercial performance.

The following are the results by Business Units:

Income Statement by Business Units

R\$ million		Steel industry	Mining	Eliminations and	Consolidated
2023	Net revenue	24,622	3,530	(514)	27,638
	Domestic market	22,279	668	(514)	22,433

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	Foreign market	2,343	2,862	-	5,205
2022	Net revenue	29,703	3,618	(850)	32,471
	Domestic market	25,861	961	(850)	25,972
	Foreign market	3,842	2,657	-	6,499

Net revenue in 2023 reached R\$27.6 billion, 14.9% lower than 2022 (R\$32.5 billion), mainly due to a reduction in the Steel Unit. The distribution of consolidated net revenue was 81% in the domestic market and 19% in the foreign market.

In 2023, the Steel Unit's net revenue was R\$24.6 billion, 17.1% lower than in 2022 (R\$29.7 billion), due to a reduction in net revenue/ton sold in the year and the lower volume of steel sold in the period. Net revenue/ton sold was R\$ 6.084/t, 13.34% lower than 2022 (R\$7.017/t). In the period, there was a 14.8% drop in net revenue/ton sold in the Domestic Market and a 2.7% drop in net revenue/ton sold in the Foreign Market.

In the Mining Business Unit, net revenue in 2023 totaled R\$3.5 billion, 2.4% lower than in 2022 (R\$3.6 billion), mainly due to the appreciation of the Real against the dollar (variation of the average rate of 3.3%), the lowest ore prices (average reference price IODEX 62% Fe CFR China registered a variation of -1.0% in 2023 comparison): US\$/t 119.3 vs 2022: US\$/t 120.5) and sales of product with lower iron content. These factors were partially offset by a 4.8% increase in volume sold and a change in the terms of export sales (higher ocean freight sales).

b) material changes in revenues due to the introduction of new products and services, changes in volumes and changes in prices, exchange rates and inflation.

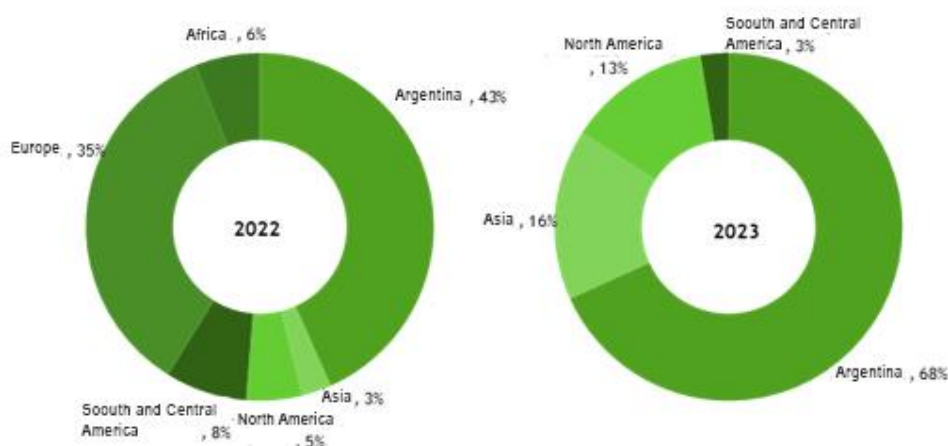
Sales volumes

Indicators	2023	VA (%) 2023	2022	VA (%) 2022	Var. 2023/2022
Physical sales of steel (t mil)	4,027	100%	4,209	100%	-4%
Domestic market	3,646	91%	3,601	86%	1%
Foreign market	382	9%	609	14%	-37%
Ore sales (t mil)	9,055	100%	8,641	100%	5%
Domestic market - to third parties	1,048	12%	560	6%	87%
Foreign market	6,617	73%	5,822	67%	14%
Domestic market - Usiminas	1,391	15%	2,259	26%	-38%

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In 2023, total steel sales were 4.0 million tons, 4.3% lower than in 2022 (4.2 million tons). In the domestic market, 2023 sales were 3.6 million tons, in line with 2022 sales. Exports in 2023 were 382 thousand tons, 37.3% lower than 2022 (609 thousand tons). Sales volume was 91% for the domestic market and 9% for exports (against 86% and 14% for the domestic market and exports, respectively, in 2022).

The main export destinations in 2023 and 2022 were:



(c) the relevant effects of inflation, changes in the prices of major inputs and products, exchange rates and interest rates on the issuer's operating and financial income.

Changes in cost of sales

In the Steel Business Unit, the Cash cost per ton was R\$4,810/t in 2023. The Cash Cost per ton was 10.3% lower compared to 2022 (R\$5,362/t). Among the main variations, lower costs with coal, coke and iron ore stand out. The Cost of Goods Sold per ton was R\$5.909/t in 2023. The COGS/t was 1.7% lower than 2022 (R\$6,009/t), reaching R\$23.8 billion, 5.9% lower than the previous year (2022: R\$25.3 billion), reflecting the lower price of raw materials used during the year.

In the Mining Business Unit, the total cash cost of production per ton in 2023 was R\$115.8/t (US\$23.2/t), an increase of 6.9% compared to 2022 (R\$108.3/t or US\$21.0/t), due to higher costs of operating services, mainly internal transportation in the handling and compaction of tailings, as well as an increase in tariffs. The Cost of Goods Sold - COGS totaled R\$ 2.5 billion in 2023, 8.5% higher than in 2022 (R\$ 2.3 billion), due to the higher volume sold and higher production and logistics costs, partially offset by the lower share of ocean freight costs, due to the commercial condition practiced in exports during the

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period. In unit terms, COGS/t was R\$271.3/t, an increase of 3.5% compared to 2022 (R\$262.2/t), affected by the previously mentioned increases.

Foreign exchange variation

In addition, as noted in the preceding item, the Usiminas Companies operate internationally and are exposed to foreign exchange risk arising from their exposure to certain currencies, primarily the U.S. dollar and, to a lesser extent, the yen and the euro. Foreign exchange risk arises from recognized assets and liabilities and net investments in foreign operations. Usiminas Companies evaluate derivative operations with the main objective of reducing the volatility of cash flows due to the fluctuation of foreign currencies against the Real. As a protective measure to reduce the effects of exchange rate fluctuations, Management may, as a matter of policy, engage in hedging transactions and, in addition, may have its assets linked to foreign currencies as shown below:

In thousands of Reais	2023	2022
Cash and cash equivalents	1,344,608	869,979
Marketable securities	23,447	25,319
Accounts receivable	946,546	911,231
Foreign currency assets	2,314,601	1,806,529
Loans and financing	(3,702,676)	(3,983,198)
Suppliers, contractors and freight	(1,683,193)	(1,139,247)
Securities payable - Forfeiting	(938,550)	(607,492)
Foreign currency liabilities	(6,324,419)	(5,729,937)
Net exposure	(4,009,818)	(3,923,408)

In 2023, the exchange variation on the Company's net liability position generated a gain of R\$232.3 million. In 2022, it generated a gain of R\$224.2 million.

Interest rate variation

During 2023 and 2022, the loans and financing of the Usiminas Companies, contracted at variable rates, were denominated in Reais (R\$) and dollars (USD). The interest rates contracted for loans and financing can be shown as follows:

In thousands of Reais	2023	%	2022	%
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(Free Translation: For reference only – Original in Portuguese)

Loans and financing				
Pre-fixed	3,704,380	63	3,987,902	64
CDI	2,211,730	37	2,209,655	36
Total loans and financing and debentures	5,916,110	100	6,197,557	100

In 2023 and 2022, real interest and monetary effects on the Company's loans and financing totaled an expense in the result of R\$474 million and R\$434 million, respectively.

Impacts on financial income

In thousands of Reais	2023	2022
Active monetary effects, mainly on financial investments, adjusted on the basis of the CDI variation	622,223	548,414
Monetary correction of judicial deposits	28,552	24,053
Interest and monetary effects on loans and debentures	(474,122)	(433,518)
Net foreign exchange gains and losses on assets and liabilities denominated in foreign currencies (loans and financing, suppliers, investments and customers)	232,347	224,166

2.3. Directors should comment on:

a) Changes in accounting policies that have a significant effect on the information provided in items 2.1 and 2.2

Pronouncements issued that were not yet effective as of December 31, 2023:

Amendments to IFRS 16	Leaseback Liability in a Sale and Leaseback
Amendments to IAS 1	Classification of Liabilities as Current or Non-Current
Amendments to IAS 7 and IFRS 7	Supplier financing agreements

There were no changes in the accounting practices adopted by the Company in the fiscal year ended December 31, 2023, except for the new standards adopted described above. The Company does not

expect the adoption of these standards to have a material impact on its financial statements in future periods.

b) Modified opinions and emphases present in the auditor's report

The independent auditor's reports regarding the financial statements for the fiscal years ended December 31, 2023 and December 31, 2022 did not present reservations, modified opinions and/or emphases.

2.4 The directors must comment on the material effects that the following events have had, or are expected to have, on the issuer's financial statements and results:

a) Introduction or disposal of operating segment

Usiminas Companies are organized into two operating segments: steelmaking; and mining and logistics. The bodies responsible for making operating decisions, allocating resources and evaluating the performance of the operating segments include the Executive Board and the Board of Directors.

b) Constitution, acquisition or disposal of equity interest

On March 30, 2023, the members of the T/T Group (Ternium Investments S.à r.l., Ternium Argentina S.A., Prosid Investments S.A. and Confab Industrial S.A.) entered into a share purchase and sale agreement with the members of the NSC Group (Nippon Steel Corporation, Mitsubishi Corporation and Metal One Corporation), with the approval of Previdência Usiminas, pursuant to which the T/T Group agreed to purchase, upon satisfaction of certain conditions precedent, 68,667,964 shares of the Company issued and held by the NSC Group (the "Transaction"). On 07.03.2023, the Transaction was completed, and a new Shareholders' Agreement ("New Shareholders' Agreement") was signed on the same date, reflecting the new governance structure considered consistent with the best interests of Usiminas and effective immediately. As a result of the Transaction, the T/T Group now holds a relative interest of approximately 61.3% of the shares linked to the New Shareholders' Agreement, while the NSC Group and Previdência Usiminas now hold approximately 31.7% and 7.1% of such linked shares, respectively.

c) Unusual events or operations

2023

Reversal of provision for actuarial liabilities:

In the year ended December 31, 2023, there was a reversal of the provision for liabilities of the Health Plan, totaling a gain of R\$532 million in the income for the year.

2022

Impairment

(Free Translation: For reference only – Original in Portuguese)

In the year ended December 31, 2022, an impairment loss was recognized in the steel segment in the amount of R\$1,697,561 (December 31, 2021 – R\$407,557) using the discounted cash flow method.

The revision in the estimates of future sales volumes combined with the projections of increased operating costs and acquisition of raw materials linked to the dollar, decreased the estimated net recoverable value of the tested assets, resulting in impairment loss.

Usiminas' budgeted cash flows for the next 4 years were used to determine the impairment of the assets.

The Company will continue to monitor the results in 2023.

2021

i. ICMS in the PIS and COFINS calculation basis - amount highlighted in the invoice

In March 2017, the Federal Supreme Court (STF) ruled that the inclusion of ICMS in the PIS and COFINS tax base was unconstitutional. In October 2018, the Federal Revenue Service published COSIT Internal Consultation Solution 13, which determined that ICMS paid should be excluded from the PIS and COFINS calculation base. Since December 2018, the Company and its subsidiaries have accounted for PIS and COFINS credits based on the understanding of the Federal Revenue Service using the ICMS amount paid method, as this was the undisputed portion of the credits to which the Company was entitled.

In May 2021, the STF confirmed that the ICMS highlighted in the Invoice should be excluded from the PIS and COFINS calculation base, and not just the ICMS paid. With this favorable decision, which refers to various periods since November 2001, the Company, together with its external advisors, determined the amounts of unduly collected taxes, taking into account the aspects related to the issue of quantifying the credits, the method of monetary restatement of the amounts, as well as the prospects of their realization through offsetting with federal taxes to be collected. Thus, in 2021, the amount of R\$2.6 billion related to these improperly collected taxes was recorded. Tax compensations totaled R\$1.6 billion.

ii. ICMS in the PIS and COFINS calculation basis - amount of tax paid

At the end of 2020, the lawsuit challenging the inclusion of ICMS in the PIS and COFINS tax base was decided in favor of the subsidiary Soluções em Aço Usiminas S.A.. The subsidiary, together with its external advisors, determined the amounts of unduly collected taxes, taking into account aspects related to the quantification of the credits, in particular the COSIT Internal Consultation Solution of the Brazilian Federal Tax Service, the method of monetary restatement of the amounts, as well as the prospects of their realization through offsetting with federal taxes to be collected. Thus, in March 2021, the amount of R\$45.5 million was recorded, in contrast to the items "Other operating revenues" and "Financial

income", in the amounts of R\$31.5 million and R\$13.9 million, respectively. These credits were calculated in the first quarter, taking into account the exclusion of the ICMS paid from the PIS/COFINS calculation base, which was the undisputed amount in that period, since the ruling on the request for clarification by the STF was not made until May 2021.

iii. Exclusion of Selic on undue payment

In a judgment finalized on September 24, 2021, the STF ruled out the incidence of IRPJ and CSLL on the amounts of default interest (SELIC) received by taxpayers as a result of repetition of undue tax payment. In light of this, the Company has reassessed the judgment in this lawsuit, as required by ICPC 22/IFRIC 23, and concluded that there has been a change in the facts and circumstances on which the judgment was based. Therefore, in the year ended December 31, 2021, the Company recorded, in non-current assets, R\$293.8 million, as a counterpart to the result, under the heading "Income tax and social contribution". After the final and unappealable judgment of the lawsuits of the companies of the Usiminas group, these amounts will be considered in the tax calculations, subject to the rules of the Federal Revenue Service.

iv. PIS and Cofins credits resulting from depreciation of property, plant and equipment

In a final decision issued by the STF in July 2021, the Company was authorized to utilize PIS and COFINS credits resulting from the depreciation of certain assets constituting its property, plant and equipment acquired until April 30, 2004, adjusted by the SELIC rate from the generation of the respective credits until the date of the final and unappealable decision. Thus, in the year ended December 31, 2021, a credit of R\$712.9 million was recorded in non-current assets, in contrast to "Other operating revenues" and "Financial income", the amounts of R\$335.4 million and R\$377.5 million, respectively.

v. CoSaúde

The São Francisco Xavier Foundation (FSFX) is an operator of private health plans registered with the National Agency of Supplementary Health (ANS), managing individual, family and corporate plans. Thus, it was responsible for the regulation of the COSIPA Health Fund (CoSaúde), which included 06 private self-management plans, prior to Law No. 9,656 of June 3, 1998, registered with the ANS, maintained by a group of beneficiaries linked to the extinct Companhia Siderúrgica Paulista (COSIPA), which remained there after its incorporation by Usiminas.

In view of the high economic and financial imbalance attested by actuarial studies, and in view of the interest of the parties involved in the management of the said plan, it will be terminated on November 30, 2021, with the consequent restructuring of the collective plan offer to its former beneficiaries, in compliance with the terms and conditions accepted by ANS.

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The extinction of this plan was supported by a final and non-appealable decision of the Superior Court of Justice (STJ), which not only recognized the possibility of extinguishing CoSaúde and restructuring new collective plans to be offered to its beneficiaries, but also recommended such a measure, in accordance with the settled jurisprudence of that court.

As a result, the CoSaúde regulation and all of its 06 related plans were terminated for all purposes on November 30, 2021, and its former beneficiaries were previously informed and given the opportunity to choose to adhere to other plans offered or to evaluate the rules on portability set forth in ANS Normative Resolution No. 438 of December 3, 2018.

In view of the above, on December 31, 2021, the Company reversed the entire deficit calculated in CoSaúde, which resulted in the recognition of revenue in the amount of R\$331 million.

2.5. If the issuer has disclosed, during the last fiscal year, or wishes to disclose in this form non-accounting measurements, such as EBITDA (earnings before interest, taxes, depreciation and amortization) or EBIT (earnings before interest and income tax), the issuer must:

a. state the value of non-accounting measurements

Non-accounting measures are generally defined as those used to measure historical performance, financial position or cash flows, but exclude or include amounts that would not be adjusted by the measures included in the accounting practices adopted in Brazil and in International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

Non-accounting measures do not have standardized meanings or definitions and may not be directly comparable to measures similarly applied by other companies because of differences in how they are calculated.

This reference form includes the following non-accounting measurements:

EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) measured in accordance with CVM Resolution 156, of June 23, 2022: Net Profit (Loss), Taxes on Profit, Net Financial Revenue (expenses), plus Depreciation, Amortization and Exhaustion.

EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization), excluding profit (loss) from discontinued operations, income taxes and social security contributions, financial result, depreciation and amortization, share of results of subsidiaries, joint ventures and associates and impairment charges.

EBITDA Margin and Adjusted EBITDA Margin: measured as EBITDA and Adjusted EBITDA divided by Net Revenue for the period.

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EBITDA Statement	Amounts in thousands of R\$	
	12/31/2023	12/31/2022
EBITDA - CVM Resolution 156	1,861,407	3,569,102
EBITDA Margin	6.7%	11.0%
Adjusted EBITDA	1,753,768	4,904,581
Adjusted EBITDA margin	6.3%	15.1%

b. reconcile the amounts reported to those reported in the audited financial statements.

EBITDA Statement	Amounts in thousands of R\$	
	12/31/2023	12/31/2022
Net profit	1,640,368	2,092,889
Income tax and social contribution	-474,543	1,186,025
Net financial income	-366,389	-612,493
Depreciation, amortization and depletion	1,061,971	902,681
EBITDA - CVM Resolution 156	1,861,407	3,569,102
Equity method result	-268,999	-220,925
EBITDA of jointly controlled companies (i)	164,894	159,620
Loss (reversal) by recoverable value of assets (Impairment)	-3,534	1,396,784
Adjusted EBITDA	1,753,768	4,904,581
EBITDA Margin	6.7%	11.0%
Adjusted EBITDA margin	6.3%	15.1%

(i) Related companies excluded from consolidation pursuant to the application of CPC 18 (R2).

In 2023, the Adjusted EBITDA reached R\$1.8 billion, 64.2% lower than in 2022 (R\$4.9 billion). The Adjusted EBITDA margin was 6.3% in 2023, compared to the margin of 15.1% in 2022.

In the Steel segment, the Adjusted EBITDA reached R\$875 million, 77.0% lower than in 2022 (R\$3.8 billion). The Adjusted EBITDA margin was 3.6% in 2023, compared to 12.8% achieved in 2022. In the Mining segment, the Adjusted EBITDA reached R\$ 857 million in 2023, a decrease of 19.1% compared to 2022 (R\$ 1.1 billion). Adjusted EBITDA margin was 24.3% in 2023 (2022: 29.3%).

c. explain why it believes that such measurement is more appropriate for a fair understanding of its financial position and results of operations.

The EBITDA represents the company's operating cash generation, i.e. how much the company generates from resources in its operating activities, excluding financial and tax effects. Management uses this indicator to analyze the productivity and efficiency of the Company's business.

Adjusted EBITDA is calculated by adding back net profit (loss), reversal of profit (loss) from discontinued operations, income taxes, financial income, depreciation and amortization, equity in earnings of subsidiaries, joint ventures and associates and impairment charges.

According to CPC 19 (R2) – joint ventures, Adjusted EBITDA considers the proportional interest of the jointly controlled companies.

2.6. Identify and comment on any event subsequent to the most recent year-end financial statements that materially changes them.

The most recent consolidated financial statements relate to the fiscal year ended 12/31/23 and were approved by the Board of Directors and the Ordinary and Extraordinary Shareholders' Meeting of the Company held on 25/04/24.

There were no subsequent events disclosed after the issuance of the financial information for the year ended 12/31/23.

2.7. The directors must comment on the allocation of corporate results, indicating:

a. rules on retained earnings

The Board of Directors may propose, and the Shareholders' Meeting may approve, the deduction from the net profit for the year, after the creation of the legal reserve, of an amount not exceeding 50% for the creation of a reserve for investments and working capital, which shall comply with the following principles: a) its creation shall not affect the right of the shareholders to the payment of the mandatory dividend; b) its balance shall not exceed 95% of the share capital; c) the purpose of the reserve shall be to ensure investments in fixed assets or the increase of working capital, including through the repayment

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of the Company's debts, notwithstanding the retention of profits linked to the capital budget, and its balance may be used: i) to absorb losses, if necessary; ii) to pay dividends, at any time; iii) to redeem, repay or buy back shares, as authorized by law; iv) to increase the share capital, including through bonuses in new shares. The legal reserve is constituted on the basis of 5% of the net profit of each year until it reaches 20% of the share capital.

In accordance with the allocations to the legal reserve, the Investment Reserve, the Working Capital and Dividends Reserve, the General Meeting may decide to retain part of the net profit for the year, as provided for in the capital budget previously approved by it, pursuant to art. 196 of law no. 6.404/1976, and to distribute the remainder to the shareholders as a supplementary dividend.

a.i. Profit Withholding Amounts

	12/31/2023	12/31/2022
	<hr/>	<hr/>
Net profit for the year	1,390,926	1,615,538
Withholding of the legal reserve (5%)	(69,546)	(80,778)
Calculation basis of dividends and interest on equity	1,321,380	1,534,760
Minimum dividends and interest on equity (25%)	(330,345)	(383,689)
Withholdings of net profit for the year		
Statutory Reserve (50% of the legal calculation basis)	(660,690)	(767,381)
Capital Budget (Article 196 - Law 6,404)	(330,345)	(383,690)
	<hr/>	<hr/>
	(991,035)	(1,151,071)
Other withholdings that were not carried over by net profit		
Prescribed dividends	(73)	(256)
Realization of the adjustment of IAS 29 in property, plant	(4,533)	(4,585)
	<hr/>	<hr/>
	(4,606)	(4,841)
Total withholdings	<hr/>	<hr/>
	(995,641)	(1,155,912)

	12/31/2023	12/31/2022
	<hr/>	<hr/>
Net profit for the year	1,390,926	1,615,538
Withholding of the legal reserve (5%)	(69,546)	(80,778)
Calculation basis of dividends and interest on equity	1,321,380	1,534,760

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Minimum dividends and interest on equity (25%)	(330,345)	(383,690)
IRRF on interest on equity	-	-
Withholdings of net profit for the year		
Statutory Reserve (50% of the legal calculation basis)	(660,690)	(767,381)
Capital Budget (Article 196 - Law 6,404)	(330,345)	(383,690)
	<u>(991,035)</u>	<u>(1,151,071)</u>
Other withholdings that were not carried over by net profit		
Prescribed dividends	(73)	(256)
Share option plan	-	-
Realization of the adjustment of IAS 29 in property, plant	(4,533)	(4,585)
Supplementary interest on equity	-	-
	<u>(4,606)</u>	<u>(4,841)</u>
Total withholdings	<u>(995,641)</u>	<u>(1,155,912)</u>

a.ii. Percentages in relation to total declared profits

	12/31/2023	12/31/2022
Net profit for the year	100.00%	100.00%
Withholding of the legal reserve (5%)	5.00%	5.00%
Withholdings of net profit for the year		
Statutory Reserve (50% of the legal calculation basis)	47.50%	47.50%
Capital Budget (Article 196 - Law 6,404)	23.75%	23.75%
	<u>71.25%</u>	<u>71.25%</u>
Other withholdings that were not carried over by net profit for the year	0.33%	0.30%
Total withholdings	<u>71.58%</u>	<u>71.55%</u>
	<u>12/31/2022</u>	<u>12/31/2022</u>

(Free Translation: For reference only – Original in Portuguese)

Net profit for the year	100.00%	100.00%
Withholding of the legal reserve (5%)	5.00%	5.00%
Withholdings of net profit for the year		
Statutory Reserve (50% of the legal calculation basis)	47.50%	47.50%
Capital Budget (Article 196 - Law 6,404)	23.75%	23.75%
	71.25%	71.25%
Other withholdings that were not carried over by net profit for the year	0.33%	0.30%
Total withholdings	71.58%	71.55%

b. rules on dividend distribution

The shareholders are guaranteed a minimum dividend of 25% of the net profit for the year, calculated in accordance with the provisions of the corporate law and adjusted as follows: i) the addition of the following amounts:- resulting from the release, during the year, of the reserves for contingencies previously created; - resulting from the realization, during the year, of the profits previously transferred to the reserve for unrealized profits; ii) the reduction, during the year, of the amounts allocated to the creation of the legal reserve, the reserves for contingencies and the reserve for unrealized profits. The amount so calculated may, at the discretion of the General Meeting or the Board of Directors, be paid out of the profit on which the calculation is based or out of existing profit reserves. Holders of preferred shares receive a 10% higher dividend than that paid on ordinary shares. The constitution of reserves may not prejudice the right of shareholders to receive the payment of the mandatory dividend of 25% of the net profit for the year.

The amount of interest paid or credited as equity compensation may be included in the amount of dividends to be distributed by the Company and becomes part thereof for all legal purposes.

c. frequency of dividend distributions

The Company distributes dividends annually. The Board of Directors of the Company may also decide on the distribution of dividends to the profit account, calculated on the basis of a semi-annual balance sheet or in shorter periods established by the Company.

In addition to the mandatory dividend, the Company may, upon resolution of the Board of Directors, pay interim or cumulative dividends on the account of (i) the net profit calculated in the semi-annual, quarterly or shorter period financial statements; (ii) the retained earnings or profit reserves existing in the last annual financial statements (excluding the legal reserve).

d. any restrictions on the distribution of dividends imposed by special laws or regulations applicable to the issuer, as well as by agreements, judicial, administrative or arbitration decisions.

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Some of the loan and financing agreements entered into by the Company provide that, in the event of default of its obligations, the Company is required to restrict the payment of dividends to the mandatory minimum, equivalent to 25% of adjusted net profit. There are no restrictions on the payment of dividends imposed by judicial, administrative or arbitral decisions involving the Company.

e. if the issuer has a formally approved income allocation policy, state the body responsible for approval, date of approval and, if the issuer discloses the policy, locations on the world wide web where the document can be accessed

The Company has a Profit Allocation Policy approved by the Board of Directors on October 12, 2018. The document can be found at www.usiminas.com/ri.

2.8. The directors shall describe the relevant items that are not disclosed by the issuer's financial statements and shall disclose them:

a) the assets and liabilities held directly or indirectly by the issuer that do not appear on its balance sheet (off-balance sheet items), such as:

i. portfolios of written-off receivables over which the entity has not substantially retained or transferred the risks and rewards of ownership of the transferred asset, indicating respective liabilities

None.

ii. Agreements for future purchase and sale of products and services

The Company has the following relevant operating agreements for future purchases:

Iron Ore Supply Agreements

The main iron ore supplier to Usiminas in 2023 was Mineração Usiminas S.A. (MUSE). The agreement between Usiminas and MUSA is effective from January 1, 2011 to December 31, 2048. In this agreement, the purchase commitment until 2016 was 4 million tons (dry basis) of iron ore per year under the take or pay (TOP) regime. For 2017, the parties agreed to a purchase volume of 2.4 million metric tons (wet basis), which was fully met. Since 2018, and until the end of 2021, the annual TOP volume has increased to 2.3 million tons (dry basis), according to the Market Release published on December 5, 2017. As contractually defined, from 2022 onwards, the volume of the commitment will be discussed between the parties.

In addition to the volume established with MUSA to meet its necessary demand for iron ore, Usiminas made regular purchases with third-party suppliers in 2023, mainly Bemisa, J&F Mining and Vale. Furthermore, Usiminas maintained in 2023 an ore transport logistics agreement with VLI in the amount of approximately R\$230 million.

Coal and Green Petroleum Coke Supply Agreements

(Free Translation: For reference only – Original in Portuguese)

The coal used in the steelmaking process comes entirely from abroad, due to the lack of coal with the ideal specifications for use in the steelmaking process in Brazil.

Usiminas has entered into long-term or spot contracts for the purchase of coal and imported metallurgical coke, in addition to part of the volume of metallurgical coke in the national market in 2023, corresponding to approximately 1.47 million tons. These agreements represent 100% of the coal and metallurgical coke expected to cover the activities of the Ipatinga steel mill until December 2023. The purchase of coal for injection (PCI), anthracite and/or coke mill on the international market are included in these data. At the end of 2023, we began negotiating a long-term contract for the supply of green petroleum coke (CVP), to meet demand over the next 2 years, of approximately 0.2 Mt.

Among the main suppliers of coal and metallurgical coke in 2023 year, Anglo and Javelin stand out, responsible for about 40% of coal and metallurgical coke supply to Usiminas in this period.

In 2023, the estimated amount for mineral coal purchases is R\$962 million and the estimated amount for metallurgical coke purchases is R\$1.8 billion, in addition to R\$166 million for the purchase of CVP.

In 2023, Usiminas purchased approximately 0.71 million tons of metallurgical coke, 44 thousand tons from Japan, 55 thousand tons from China, 96.8 thousand tons from Australia, 203.4 thousand tons from Colombia and 310.4 thousand tons from the USA, totaling R\$1.4 billion.

In 2023, there was no purchase of anthracite, but 1 spot vessel of 28kt of coke was purchased for sintering in Dec 22 (receipt 23/January) for a total amount of R\$16.1 million.

*Mineral coal = coal for coke oven and coal for injection (PCI).

**FOB values without taxes and without financial charges, exchange rate USD/BRL 4.997 (average 2023).

Power Supply Agreements

By participating in Canadian Solar's solar park, Usiminas will have its own production of renewable and clean energy. This agreement has a delivery period from 2025 to 2039 for an average volume of 30 MW and is an important step towards sustainability for Usiminas. In addition, the other energy supply agreements have different terms and counterparties, and approximately 95% (approximately 165 average MW) of expected consumption is contracted through 2024. In 2025 and 2026, Usiminas has contracted 130 average MW, which represents 75% of the expected consumption. The main suppliers are Engie, Santander, Raizen, CEMIG, ENEL and Canadian. The agreements are in the form of take or pay (TOP) of 100%, when there is an obligation to withdraw the entire annual contracted amount. Any surpluses may be resold in the energy market. For the period from 2017 to 2030, a power assignment agreement was signed between White Martins and Usiminas, with the intervention of Cemig GT. The assignment agreement was the result of a commercial agreement made in the negotiation of the TOP of the Cubatão Plant cryogenic agreement. The contracted volume of 65,408 average MW has an obligation to withdraw 32 average MW (48.92% of the contracted energy) and with exclusive use of the Cubatão Plant. These agreements total about R\$1.9 billion for the period from January 1, 2023 to December 31, 2030.

Gas Supply Agreement with COMGÁS

Usiminas and COMGÁS entered into an agreement for the firm supply of natural gas for their Cubatão Plant on May 13, 2002. This agreement was renewed from January 1, 2024 to December 31, 2024, with the forecast of supplying 240,000 m³/day of natural gas. Since the end of the agreement, Usiminas has contracted short-term supplies to cover the supply. In 2023, R\$229 million (amounts without recoverable taxes) were spent.

Gas Supply Agreement with GASMIG

Usiminas and GASMIG have a firm agreement with a current contracted volume of 850,000 m³/day. It was signed on September 1, 2017 and has automatic renewals, with the current renewal from January 1, 2024 to December 31, 2024, with the forecast of supplying 850,000 m³/day of natural gas. In 2023, R\$1,146 million (amounts without recoverable taxes) were disbursed with natural gas from GASMIG.

Gas Supply Agreement with White Martins

The company has several agreements with White Martins Gases Industriais (WM) for the supply of industrial gases to all the companies of the Usiminas Group, the most important of which are on-site plant agreements.

For the Ipatinga plant, the agreement, signed in April 1996, was originally valid for 21.5 years, with an estimated contractual value of R\$2.8 billion. This agreement refers to the supply of gases for the production of steel. Pursuant to its clauses, this agreement was renewed for another 15 years, therefore expiring until December 2032 with an increase in funding, moving the fixed value of the contract to R\$3.6 billion. The gas plant in Ipatinga was composed of equipment from White Martins and Usiminas, and in the negotiation the equipment from Usiminas was sold to White Martins for R\$70 million. Transaction occurred in 2016.

For the Cubatão plant, Usiminas has an on-site gas supply agreement for steel production. The agreement was signed in July 2009 and is valid for 23 years, until June 2032, with an estimated contractual value of R\$696.4 MM.

In Cubatão there is a current agreement for the supply of liquid hydrogen for Cold Rolling with an effective date until January 2027. The estimated contractual value of this agreement is R\$20 million. The supply takes place by means of road transport.

The Usiminas group has a corporate agreement for the supply of bottled, liquid and gaseous gases. This supply has already been tendered twice, with the winning company, White Martins Gases, guarantees the supply of these bottled gases to all the companies of the group. Adding the term of the first and second contracts, resulting from the competitions, the total term of this supply with White Martins is 10.3 years. The approximate total value of both corporate contracts is R\$51.3 million, considering all the companies in the group.

Gas Supply Agreement with Messer Gases

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In Ipatinga there is a current agreement for the supply of liquid hydrogen for Cold Rolling and Unigal, under the management of the Energy and Utilities Management, with an effective date until June 2026. The estimated contractual value of this agreement is R\$100.2 MM. The supply takes place by means of road transport.

Service Agreement with MRS

MUSA has a current agreement with MRS Logística S.A., signed on January 1, 2011, for the provision of rail transport services of iron ore from the cargo terminals to the Cubatão Plant, in São Paulo, as well as the port terminals, in Rio de Janeiro. This agreement, which is effective until November 30, 2026, was renegotiated with MRS, eliminating the take or pay conditions, which generated an indemnity payment of 10 annual installments of R\$31.5 million, starting on January 30, 2017, totaling R\$315.5 million. For the purposes of accounting for this indemnity, on December 31, 2016, the amount of R\$184.1 million was considered, equivalent to the present value of the payment flow mentioned. As of December 31, 2023, this amount is equivalent to R\$51.8 million.

iii. Unfinished construction agreements

The Company has several agreements related to investments in its plants and MUSA, whose amount is R\$127.7 million.

iv. Agreements for future receipts of financing

None.

b) other items not disclosed in the financial statements

None.

2.9. In relation to each of the items not disclosed in the financial statements indicated in item 2.8, the directors must comment

a) How such items change or are likely to change revenues, expenses, operating income, financial expenses or other items in the issuer's financial statements

The expenses of the aforementioned operating lease agreement (MBL) are assigned to the Company's operating result on a monthly basis for the term of the agreement and in accordance with the volume extracted.

The costs of supply agreements are allocated to the result as they are consumed in the production process.

Sales revenues related to Usiminas Mecânica agreements are allocated to the result according to the evolution of each item constructed.

b) Nature and purpose of the transaction

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The Company's purpose in maintaining these agreements is to guarantee the supplies necessary for the production process.

c) Nature and amount of the obligations assumed and the rights generated in favor of the issuer as a result of the transaction

Information mentioned previously in item 2.8.

2.10) The directors must indicate and comment on the main elements of the issuer's business plan, specifically exploring the following topics:

Investments

i. Quantitative and qualitative description of ongoing investments and planned investments

In 2023, the total volume of investments of Usiminas and its subsidiaries (excluding Unigal) was R\$3.0 billion, compared to R\$2.2 billion in 2022, representing an increase of 36.4%.

The investments were mainly applied to the reform of Blast Furnace #3, reform of Steelworks #2 and emergency repairs of the Coke Plants. The other investments were made in sustaining CAPEX, safety and the environment. In 2023, 88.5% of CAPEX was invested in the Steel Unit and 11.5% in the Mining Unit.

At Usiminas, 42 projects are underway in the industrial areas. Of this total, 31% is related to sustainability projects and 67% is related to safety, environment and compliance projects. In addition, 2% refer to other investment topics.

In 2023, also in Usiminas, 34 industrial projects were completed, mainly aimed at maintaining production capacity, occupational safety and the environment. The main projects completed were:

PROJECTS
Refurbishment of Blast Furnace #3 (except PCI plant)
Steel mill 2 - Continuous casting - Reform of MLC1 and 2 - Phase 1
Steel mill 2 - Primary refining – Revamp of OG 4 and 5 systems
Turbo Blower Repair 06
Steel mill 2- Adequacy of Secondary Dedusting of Converters 4 and 5
Replacement of the Front Beams of converters 4 and 5
Steelworks 2 - Primary Refining - Converter Replacement 05
Steel mill 2 - Primary Refining - Replacement 02 bearing beams of the AB span on CV 4 and 5

The investments planned up to 2024, according to the Company's business plan, prioritize the maintenance of operations, the improvement of productivity and the adequacy of the facilities of the plants. These investments are aimed at complying with environmental and safety standards, the

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rehabilitation of Coke Plant #2, the design of the PCB plant in Blast Furnace #3, and the implementation of automation and industrial management systems. Usiminas estimates CAPEX investments of approximately R\$1.7 billion to R\$1.9 billion for the year 2024.

ii. Sources of investment financing

Usiminas' policy is to diversify its sources of fundraising and to take out long-term financing to meet its needs and those of its controlled companies. The Company's Management adopts a conservative fundraising position, taking out loans and financing in advance of the planned investments. Currently, our primary source of funding is through capital markets transactions, with the majority of CAPEX payments made in cash.

iii. Relevant divestitures in progress and planned divestitures

As announced in a Market Release on 12/12/23, Usiminas has decided to temporarily shut down Blast Furnace no. 1 at the Ipatinga mill once Blast Furnace #3 reaches a pre-determined production rate. As a result, the Company aims to reduce costs and improve competitiveness in the marketplace.

b) To the extent already disclosed, indicate the acquisition of plant, equipment, patents or other assets that must materially affect the issuer's productive capacity.

In 2023, there were no acquisitions of plants, equipment, patents or other relevant assets sufficient to materially influence the Company's production capacity.

c) New products and services, indicating:

i. Description of ongoing research already disclosed

Development of advanced high-strength steels for the automotive sector, including cold-rolled and coated steels, and their application engineering;

Development of models for predicting the conformability of cold-rolled steels using artificial intelligence;

Development of medium Mn cold-rolled and coated steels for the automotive industry;

Development of structural steels for civil construction, manufacture of wind towers and offshore structures, together with the application engineering of these products;

Development of chromate hot-dip galvanized steels to meet environmental and corrosion resistance requirements;

Development of steels for shipbuilding, machinery and equipment, and their application engineering;

API steel application engineering development;

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Development of steels with high resistance to abrasive wear and their application engineering;

Development of engineering for the application of high performance semi-processed electrical steels for the domestic utilities and electronics sectors;

Developing new experimental methods and techniques to support new products, improve existing products, and customer applications;

Evaluation of hydrogen embrittlement in cold-rolled high-strength steels for the automotive industry;

Development of engineering for the application of high-strength steels to meet fatigue requirements;

Development of engineering for the application of advanced high strength steels to improve the predictability of the elastic return phenomenon, impact resistance, dynamic behavior and conformability.

ii. Total amount spent by the issuer on research to develop new products or services.

In 2023, the Company invested approximately R\$7.45 million with the research activities described above.

iii. Projects under development already disclosed

In 2023, Usiminas expanded its product portfolio with the completion of the development of 3 new steels, two in the cold rolling line and one in the hot rolling line, as described below:

Cold Rolling:

- USIGALVE-TRIP-700Y980T-3G: Advanced High Strength Steel (AHSS), with mechanical strength greater than 980 MPa, yield strength greater than 700 MPa and multiphase microstructure, with the presence of retained austenite that transforms into martensite during the cold forming process of the part (TRIP - Transformation Induced Plasticity effect). The developed material can be supplied with or without electrolytic coating of pure zinc and is indicated for the production of structural and reinforcing automotive parts that require high resistance to deformation during a collision and excellent energy absorption capacity, thus increasing the safety of the occupants. The use of AHSS steels in the automotive industry is aimed at reducing the weight of the parts/body, thus increasing autonomy and reducing energy consumption for internal combustion, hybrid or electric vehicles.

- USI-CORE-360-DA: Classified as double annealed electrical steel, it has electrical dissipation characteristics similar to that of fully processed steel of 3.60 W/Kg maximum electrical dissipation at 1.0 T and 50 Hz. This feature makes it possible to simplify the customer's manufacturing process by eliminating the need for heat treatment of steel blades for some types of electric motors, thereby reducing costs and pollutant emissions.

Hot Rolling:

- USI-COR-420-EW and USI-SOLAR-420-W: Steel resistant to atmospheric corrosion, in the 420 MPa yield strength class, designed to serve the road equipment sector, photovoltaic panel structures and

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industry in general. The highly protective oxide layer formed in contact with the environment provides excellent resistance to atmospheric corrosion and allows unpainted use in some conditions, extending component life. Its higher strength improves the stiffness of assemblies and allows the thickness/weight of parts to be reduced.

iv. total amounts spent by the issuer on the development of new products or services

As stated in item 2.10 c) ii.

d. opportunities inserted in the issuer's business plan related to ESG issues

Usiminas invests to reduce the impact of climate change by implementing energy efficiency, decarbonization and emissions control strategies.

The Company recognizes the need to achieve neutrality in 2050 according to the agreements adopted by Brazil and shared globally. For its decarbonization journey, Usiminas is supported by an external consultancy specialized in the climate agenda and has already developed its decarbonization target and the details of how it will achieve it. The disclosure will be made soon.

Usiminas follows the main references of the global steel sector to keep up to date with the most efficient decarbonization mechanisms in the steel sector. This agenda is managed by the Decarbonization Committee, which meets on a monthly basis and advises the Corporate Sustainability and Institutional Relations Board with information and grounds for discussion at the monthly Board meetings. The Decarbonization Committee, chaired by the Vice President of Corporate Planning, includes the Sustainability Department, the Industrial Vice Presidency, Corporate Planning, Industrial Engineering, and the R&D Center. The results of all this work are taken to the Board of Directors every six months.

Efforts to reduce greenhouse gas emissions are based on energy efficiency, material efficiency, the use of renewable energy, and the evaluation of decarbonization technologies.

It is important to highlight the Usiminas Research and Development Center, which is responsible for supporting the technical evaluation of strategies and projects aimed at decarbonizing Usiminas' operations. The R&D Center also plays a fundamental role in the development of new products that contribute to the climate agenda, including customer support activities for the optimal use of Usiminas steels, contributing to the advancement of the entire production chain.

Company Highlights:

Strategy:

- Realization of the Greenhouse Gas Emission Inventory according to ISO 14.064, certified by the GHG Protocol with Gold seal.
- Accession of Mineração Usiminas to the Brazilian GHG Protocol Program. The emissions inventory of Mineração Usiminas was submitted on 07/25/2023
- Realization of the Greenhouse Gas Emission Inventory at Soluções Usiminas, completed on 06/30/2023.

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· Usiminas is part of the B3 Corporate Sustainability Index (ISE B3) for the second consecutive year. It is the only representative of the steel industry to compose the index. The Company is also included in the 2024 portfolio of the B3 Carbon Efficient Index.

Risk Management:

- Since 2021, risks and opportunities related to climate issues have been collected and systematized. In 2022, the Risk Management policy was approved by the Company's Board of Directors.

Metrics and Goals:

· Usiminas follows the guidelines of the GHG Protocol and the ISO 14.064 standard, in addition to the methodology of the World Steel Association (WSA), which takes into account the specificities of the steel sector.

Virtual events were also held with suppliers relevant to the company's sustainability strategy, including presentations on climate change and the greenhouse gas emissions inventory, the Global Compact, and diversity and inclusion awareness.

Usiminas demonstrates a concrete commitment to its goals at all levels of governance, recognizes its challenges and acts resiliently in the necessary restructuring. Aware that constant work brings lasting results, the company continues to evolve, establishing transparent dialogues and internalizing the participation of its stakeholders in the commitment to sustainable development.

Considering the ESG targets set in line with the company's material topics and important topics of the global sustainable development agenda, we highlight through 12/31/2023:

· Improvement in the Overall Customer Satisfaction Index: In 2023, interviews were conducted with 42 customers, which together represented 54% of Usiminas' revenues in the previous year. The level of customer satisfaction presented a record performance in relation to the history, reaching 107.3% of the target;

· Mapping the risks and opportunities of 100% of the strategic suppliers evaluated;

· Strengthening of the relationship with formal and community leaders in Vale do Aço and Baixada Santista, reaching 125% in 2023, mainly due to the strong interaction caused by the reform of Blast Furnace 3;

· Donation of 100% of the steel aggregate generated in 2023 to the Caminhos do Vale program;

· Accession of Mineração Usiminas to the Brazilian GHG Protocol Program. The emissions inventory of Mineração Usiminas was submitted on 07/25/2023;

· Realization of the Greenhouse Gas Emission Inventory at Soluções Usiminas, completed on 06/30/2023.

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2.11 Comment on any other factors that have had a significant effect on operating performance that have not been identified or commented on in the other items in this section.

2023

As announced in a Market Release on 12/12/2023, Usiminas has decided to temporarily shut down Blast Furnace no. 1 at the Ipatinga mill once Blast Furnace #3 reaches a pre-determined production rate. As a result, the Company aims to reduce costs and improve competitiveness in the marketplace.

2022

As disclosed in a Material Fact on 07/29/2022, the coke plants of the Ipatinga Plant continue to have lower production availability and mitigation efforts and measures are currently underway. This situation has created for the Company the need to purchase coke in larger quantities than usual, as well as an additional volume of natural gas to cover the deficit of internal gas production, which must be maintained during the period in which the coke plants are operating below average. The impacts of this situation are reflected in the Financial Statements and press release released on that date. The Company expects a gradual recovery in the performance of coke plants with a more relevant effect in the second half of 2023.

3. Projections

3.1. Projections must identify:

a) The object of the projection

Investment budget (CAPEX)

For the year ending December 31, 2024, Usiminas estimates its investments (CAPEX) between approximately R\$1.7 billion and R\$1.9 billion.

b) Projected period and validity period of the projection

Investment budget (CAPEX)

The projected period for investments (CAPEX) is the end of 2024. The validity period of the projections made for 2024 is the publication of the results for the year ending on December 31, 2024.

c) Projection assumptions, indicating which can be influenced by the issuer's management and which are beyond its control

Investment budget (CAPEX)

The Company's investment projection (CAPEX) is based on the budget approved by management. For the year 2024, the main projects considered in the Company's investment budget are the repairs of Coke Plant 2 and the new PCI system in Blast Furnace 3 (according to the Relevant Fact of August 26, 2022), in addition to other projects of sustaining, safety and environment.

d) Values of the indicators that are the subject of the forecast

Index (R\$ million)	Estimate (R\$ billions)
Total investments (CAPEX) at the end of 2024	1.7 to 1.9

Below are the Company's investment balances (CAPEX) in the last 3 (three) fiscal years as a reference basis:

(R\$ million)	12/31/2023	12/31/2022	12/31/2021
Investments (CAPEX) for steel unit	2,654	1,820	1,176
Investments (CAPEX) for minning unit	346	364	306
Total investments (CAPEX)	3,000	2,184	1,483

On August 26, 2022, the Board of Directors approved the following investments by the Company:

The Company's consolidated net financial expenses and investments (CAPEX) in the last three (3) fiscal years are as follows:

- (i) emergency and definitive repairs to Coke Plant 2 at the Ipatinga Plant, in the amount of R\$1.1 billion, to be disbursed as follows:

(ii)	2022	2023	2024 - 2026	Total
Investment (R\$ million)	57	97	951	1,105

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(ii) supplementation of R\$633 million for the refurbishment of Blast Furnace No. 3 at the Ipatinga Plant, mainly justified by the inflationary effects on all costs involved in the project originally approved in 2019. The updated value of the refurbishment is now R\$ 2.72 billion, distributed as explained in the table below:

	Until 2021	2022	2023	2024 and 2025	Total
Investment (R\$ million)	619	650	1,200	252	2,721

Note: in 2022, the CAPEX for the renovation of Blast Furnace No. 3 was R\$611 million. In 2023, the investment was of R\$1,204 million.

3.2 In the event that the issuer has disclosed, during the last 3 fiscal years, projections on the evolution of its indicators:

a) inform which ones are being replaced by new projections included in the form and which ones are being repeated in the form

The Company made available projections regarding net financial expenses for the period ending December 31, 2023, December 31, 2022 and December 31, 2021, such projections are being withdrawn in this form.

The Company made available projections regarding the steel sales volumes of the Steel Unit for the period ending in the 2nd quarter of 2023 (2Q23) and 3rd quarter of 2023 (3Q23) and 4th quarter of 2023 (4Q23), such projections are being withdrawn in this form.

The Company made available projections regarding the Mining Unit's iron ore sales volumes for the period ending December 31, 2023, December 31, 2022 and December 31, 2021, such projections are being withdrawn in this form.

The Company made available projections regarding the investment budget (CAPEX) for the period ending December 31, 2023, December 31, 2022, December 31, 2021, such projections are not being replaced in this form.

b) regarding projections relating to periods that have already passed, compare the projected data with the actual performance of the indicators, clearly indicating the reasons that led to deviations in the projections

The effective net financial revenues for the period ended December 31, 2023 were R\$109 million, above the projection provided, which was net financial expenses of R\$70 million. This variation was mainly due to greater cash (balance of investments) and lower gross debt (balance of financing and loans) in the period compared to projections, resulting in a positive result.

Effective investments (CAPEX) for the period ended December 31, 2023 were R\$3.0 billion, slightly below the estimate provided, which was R\$3.2 billion. The variation is basically concentrated in the Mining Unit, mainly due to the installments and postponement of some investments.

Steel sales volumes at the Steel Unit for the period ending in the 4th quarter of 2023 (4Q23) were 1,041 thousand tons, slightly above the projected sales volume of between 900 and 1,000 thousand tons.

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The Mining Unit's iron ore sales volumes for the period ended December 31, 2023 were 9.1 million tons, slightly above the sales volume projection of 8.5 to 9.0 million tons .

c) regarding projections relating to periods still in progress, inform whether the projections remain valid on the date of delivery of the form and, where applicable, explain why they were abandoned or replaced

The projections mentioned in item 3.1 remain valid and have not been abandoned or replaced at the time of the annual resubmission of the Reference Form.

4. Risk factors

The securities issued by the Company represent risks involved. Investing in stocks involves exposure to certain risks, whether known or not. Accordingly, a careful judgment of all the information in this Reference Form is recommended, in particular, of the information contained in this section and the evaluation of the Company's quarterly accounts and their explanatory notes. In addition, it is advisable to analyze whether these securities are compatible with your investor profile. All of this information must be taken into account before making an investment.

The Company's business, financial condition, operating results, liquidity, cash flow, margins, reputation, future business, economic situation and activities may be negatively affected by the incorrect risk factors in this item, as well as by risk factors unknown to the Company up to the data in this Form. Reference. Thus, in the event of any or several risk factors, it is possible that the market price of the securities will decrease in part or in whole due to these risks.

Finally, it is recommended not only to follow Usiminas' disclosures and news through its official channels, but also various events and political and empowering decisions in Brazil and in the world, for a constant assessment of the securities issued by the Company and their risks, which can materialize individually or cumulatively.

Note: the terms "Company", "Usiminas", "Issuer" refer to the consolidated Usiminas group (Usiminas Companies). Therefore, the risks included in item "4.1) To the issuer" may involve not only the parent company, but also its subsidiaries/affiliates. The exceptions would be the specific risks of parent companies/affiliates, assigned to item "4.1 c) Its subsidiaries/affiliates".

USINAS SIDERÚRIGICAS DE MINAS GERAIS S.A. - USIMINAS, the parent company and the subsidiaries/affiliates, in this item represented as "COMPANY"; "USIMINAS"; "ISSUER".

4.1. Describe risk factors with the potential to influence the investment decision, observing the categories below and, within them, in descending order of relevance, in particular those related to:

a) The issuer

The Company's operating results could be harmed if there is a decrease in the demand and/or price of steel, either in Brazil or worldwide.

The demand for steel is cyclical both in Brazil and abroad and a reduction in steel demand could adversely affect the Company. As such, the operating results of companies in the steel sector and of

the Company may be affected by macroeconomic fluctuations, as well as by changes in the business environment of steel-consuming sectors.

Globally, there is an oversupply of steel which adversely affects the prices of steel products and the results of companies in the sector. In addition, the persistence of protectionist measures around the world - through higher import taxes, anti-dumping measures, safeguards, etc. - may affect world steel trade and the company's ability to maintain regular exports to certain markets, as well as increasing the flow of imported material into the country. Accidents or failures in critical equipment used in operational activities may lead to a disruption in production or a standstill, which may reduce the Company's operating income.

In general, any significant reduction in the demand for or increase in the supply of steel in the domestic or export markets (including China) could have an adverse effect on the Company, with repercussions also on the supply chains, communities and employees. For the purposes of this section, it should be noted that an "adverse effect" related to a given risk factor may or will affect the activities of the Company and/or its subsidiaries, its financial condition, its operating results, its prospects, its business and/or the trading price of its shares.

The Company faces strong competition in terms of prices and other steel products, which could negatively affect its profitability and market share.

The global steel industry has been affected by excess production capacity in the world. Due to the high fixed costs, the system for continuous operation of a steel mill could mean that production levels are maintained at high levels, even in periods of low demand, resulting in greater pressure on the sector's profit margins. Downward pressure on steel prices from the company's competitors could affect its profitability. In addition, continuous scientific advances in materials have given rise to products such as plastic, aluminum, ceramics and glass, which compete with steel in various segments.

Accidents or failures in critical equipment used in operational activities could lead to a drop or stoppage in production, which could reduce the company's operating revenues.

Considering the maintenance and investment efforts made by the Company, the steel production process depends on some crucial pieces of equipment, such as blast furnaces, converters, rolling mills and gasometers. This equipment could suffer serious defects or breakdowns which could lead to significant interruptions in the production process at the Ipatinga or Cubatão mills and, in turn, reduce the Company's production volumes and, consequently, its operating revenues. Temporarily, the equipment at the Cubatão steelworks is off-line.

The company is operating with two Blast Furnaces (Blast Furnace 2 and Blast Furnace 3).

In addition, the company's operations involve the use, handling, storage, unloading and proper disposal of substances that are potentially harmful to the environment. The company's mining (developed by subsidiary Mineração Usiminas S.A.) and steelmaking businesses are generally subject to significant risks and hazards, including spills of polluting substances or other hazardous materials, fires, explosions, toxic gas leaks, incidents involving falling rocks or the dispersion of tailings in mining operations and accidents involving mobile equipment or machinery. Such situations can occur accidentally or as a result of a breach of operating and maintenance standards, and can result in significant environmental impacts, damage to or destruction of the Company's mineral properties and/or production units, personal injuries or deaths, delays or suspensions in production, monetary losses and

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civil liabilities, administrative penalties, criminal sanctions and closure orders. The Company adopts health, safety and environmental standards, as well as risk management programs and procedures aimed at mitigating these risks, including processes and investments in modernization in relation to the dams at the mines operated by the subsidiary. However, although internal and external standards, policies and controls of a high standard are observed, its operations are subject to incidents or accidents that could negatively impact and adversely affect the Company.

The insurance policies contracted by the Company to cover losses resulting from operational risks, covering material damages to facilities (including machinery breakdown and port blockage) and disruption of operations, may not be sufficient for the full coverage of all liabilities that may arise in the event of disruption or paralysis of the production of the Ipatinga and Cubatão mills, including those related to non-fulfillment of customer requests within the agreed time period due to such events.

The parent company and some of its subsidiaries have policies covering buildings, products and raw materials, equipment, machinery, furniture, objects, fittings and installations at the insured establishments and respective facilities of the Company, Unigal, with value at risk of US\$ 9,907,644,455.16, and an "All Risks" policy with a maximum indemnity of US\$600,000 thousand per claim. At December 31, 2023, the deductible amount for material damages is US\$ 10,000 thousand and the cover for loss of profits (loss of revenues) has a deductible term of 45 days (waiting period). This insurance policy expires on september 30, 2024.

The MUSA also has an operational risk, material damage and loss of profit policy, which covers Mineração Usiminas S / A. This policy was negotiated with national and international insurance and reinsurance and is valid until september 30, 2024, with a maximum indemnity amount of R\$250,000,000.00 for an estimated total risk of R\$ 2,500,191,285.99 with a deductible of R\$ 1,500,000.00 for material damages and 45 days for loss of profits. Under the terms of the policy, the Company is responsible for deducting property damage and loss of profits.

In addition, if the Company is not able to take out other insurance on terms comparable to current ones in the future, its operating and financial results may be adversely affected if it incurs liabilities that are not fully covered by its insurance policies. In this regard, insurance against certain risks (including liability for environmental pollution or certain damage to the environment or interruption of certain commercial activities) may not be available at a reasonable cost or at all. Even when available, the Company can insure itself in cases where it determines that this will bring a greater cost-benefit. As a consequence, accidents or other negative events involving the mining facilities of its subsidiaries or the production of the steel industry may adversely affect its operations.

The war between Russia and Ukraine could affect the costs and/or availability of raw materials and, consequently, the company's results.

The armed conflict between Russia and Ukraine, which began in 2022, has led to an increase in the cost of important raw materials for the company, mainly slabs and metallurgical coal, given the region's importance in the production of these inputs. The continuation or worsening of the conflict could lead to new movements to increase or maintain the prices of these raw materials at high levels, as well as their scarcity, which could increase costs for the company and jeopardize its operations.

The Company may face difficulties in the implementation of its investment projects, which may affect its growth.

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The Company has invested and intends to continue investing to improve its product mix and its efficiency, increase its productivity, ensure operational continuity and comply with safety, health and environmental requirements. During the implementation of its investment projects, the Company may face several obstacles, including:

- failures and/or delays in the acquisition of equipment or in the services necessary for the construction and operation of the projects;
- increase of the initially estimated costs to the Projects (fluctuations in exchange rates, inflation, prices of inputs such as steel and copper, changes in fiscal policy and tax regime);
- work or operational accidents that may cause delays in the execution of Projects;
- difficulties in obtaining the necessary environmental licenses to develop projects;
- legislation changes during project execution that may change or invalidate the expected result of the project;
- changes in market conditions that could make the investment projects less profitable than originally anticipated by the Company; and
- events of natural causes, pandemics, acts of war or terrorism, that could preclude the execution or resumption of projects.

If the Company can not manage such risks successfully, its potential for growth and profitability may be adversely affected.

The company is subject to risks related to pending judicial, arbitration and administrative proceedings

The Company is a party to several lawsuits, arbitration and administrative proceedings, including proceedings disputing the collection of taxes, labor disputes, as well as civil and public civil actions, some of which are difficult to measure. On December 31, 2023, the total provisioning made by the Company (consolidated) in relation to these lawsuits was R\$1,014,223 thousand and the amount deposited in court was R\$684,985 thousand.

It is not possible to predict what the outcome of these lawsuits will be. If a substantial part of these lawsuits or one or more lawsuits of a material amount are judged against the Company and there is no provision for a similar amount, the Company's results could be adversely affected. Furthermore, should this occur, even if there is a sufficient provision, the Company's liquidity could be adversely affected. For more information, see items 4.4 to 4.7 of this Reference Form.

Pandemics, epidemics or outbreaks of an infectious disease may materially and adversely affect the Company's business and operations.

Operating and financial results and projections may be impacted mainly by: restrictive measures imposed by public authorities; labor shortages related to employee absenteeism due to contamination; interruptions and price increases in supply; reduced demand for our products; worsening financial health of our customers; higher financial costs for obtaining financing, as well as lower availability of credit due to the greater demand for funding required by Brazilian companies; and operational and logistical difficulties in resuming paralyzed operations.

Weather events, natural and man-made disasters, acts of war or terrorism, popular unrest, and other external factors over which we have no control, may materially and adversely affect the Company's business and operations.

The Company is exposed to risks beyond its control such as weather events, natural and man-made disasters, acts of war or terrorism, political unrest, and other factors. Such events may cause disruption to the Company's business, and materially and adversely impact our operating and financial results and projections.

Fluctuations in the value of the Brazilian real against the US dollar could harm the company's financial performance and operating results.

The company has foreign exchange exposure, especially related to the US dollar. Due to the local and global political and economic scenario, exchange rate variations may affect the company's operating and financial results. The impact on results considers the differences between financial expenses, operating costs (imports and materials priced in foreign currency) and the company's net export revenues. For more information, see item 4.3 of this Reference Form.

Rises in local and international interest rates could negatively affect the company's results.

A substantial part of the company's indebtedness is linked to floating interest rates. As such, increases in local and/or international interest rates could negatively affect the Company's results. For more information, see item 4.3 of this Reference Form.

Due to its business and investment plan, the Company may not be able to fully or successfully implement future acquisitions, partnerships or alliances that it may enter into in the future, and may incur additional costs to finance such projects.

The Company may not be able to identify potential acquisitions, alliances or partnerships that fit its strategy and/or acquire them within a satisfactory timeframe, taking into account their cost and return. The integration of any transaction also involves risks, among which we can highlight:

- loss of key customers or employees;
- difficulty integrating personnel, consolidating environments and infrastructures, standardizing information and other systems, and coordinating its logistics structure;
- failure to maintain the quality of its products and services;
- unprovisioned costs;
- difficulties in the internal control of various accounts; and
- deviation in the focus of daily business by the management of the Company and its subsidiaries.

Even if the Company is able to successfully integrate any future acquisition operations, alliance or partnership operations, these may not achieve the expected objectives. A failure to integrate or achieve the benefits of an acquisition, alliance or partnership could adversely impact the Company's revenues and results of operations. Any integration process is likely to require significant research and study time and, even then, may not be able to operate successfully. The Company may need to include in its expenses additional resources for possible acquisitions, alliances or partnerships. A significant increase in the Company's debts could have significant consequences for its decision-making.

A possible energy crisis and water rationing could reduce the supply of energy with the possible imposition of rationing and a reduction in economic activity.

According to the National Electric Energy Agency (ANEEL), Brazil's electricity matrix is largely made up of hydroelectric generation and the rest is mainly thermal.

Government-imposed restrictions on electricity and water consumption or price increases could have an adverse impact on the Brazilian economy, reducing the level of economic activity and consequently the demand for steel, negatively affecting the company's operations, results and financial condition.

Despite being able to increase its internal self-production, the Company is not self-sufficient in energy production and, as its production processes demand large amounts of energy, any restrictions on electricity consumption could affect its production or price rises could negatively affect its financial condition.

Failures, inefficiencies and interruptions in transportation and infrastructure can adversely affect the company's operations.

Access to quality transportation infrastructure is essential for the growth of the Brazilian economy as a whole and specifically for our operations. Improvements in transportation and infrastructure that require large investments are necessary to better guarantee the delivery of raw materials to our operations, as well as our products to our customers. In addition, greater investments in infrastructure may allow our products to be more accessible to terminals at competitive costs. We cannot guarantee that the Brazilian government or the private sector will make such investments, but through institutional actions by a specific association (ANUT), we seek to encourage these initiatives with the government.

In addition, most of Usiminas' production is transported by rail. Therefore, if certain stretches of the railway line are blocked, this could lead to difficulties in supplying raw materials and transporting production. In this case, Usiminas has a contingency plan to use alternative routes, which may entail higher costs.

The Company's failure or inability to protect its intellectual property and any infringement of its intellectual property.

Since the elements that make up the intellectual property of a company, such as patents, brands, secrets, software, domain name, among others, are considered essential intangible assets for its competitiveness and consequently for sustainability, measures are taken to ensure that a adequate management of these assets, mitigating risks and taking advantage of opportunities for prospecting, protecting and exploiting them. In this sense, Usiminas has a management system that includes specific intellectual property policy, standard and procedures and permanently promotes acculturation and awareness actions internally about what it is and the importance of intellectual property for the business through training, workshops, publications, as well as the recognition of creative work carried out by its employees. Also as a measure to mitigate risks with IP assets, Usiminas manages third-party initiatives that may interfere with Usiminas' IP rights or that Usiminas may interfere with the IP rights of third-party terceiros. However, it is not possible to have full control of all possibilities of occurrences of facts related to IP assets that may cause some type of material, financial or image damage to the Company.

Failures and disruption in the information technology system may adversely affect business, financial condition and results of operations.

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Usiminas uses IT systems to support its business. Among the used IT system, it is worthwhile to mention the web-based tools and the internal communication and data transfer network. Although the Company's network security measures follow best market practices, our systems may be vulnerable to cyber attacks, viruses and data security failures, resulting in information theft and leakage, unavailability of technology assets, and integrity of the data, and thereby adversely affect the Company's operations. The company has Cyber Insurance that can be activated in situations of Cyber attacks or Data Leakage.

Non-compliance with legal requirements regarding the general data protection law (LGPD) that may result in fines or administrative sanctions.

Any non-compliance with Law number 13,709/2018 - General Personal Data Protection Law (LGPD) may result in sanctions or legal action against the Company, imposition of fines, administrative sanctions, or damage to reputation, which may have an adverse effect on Usiminas and your business.

Usiminas maintains an LGPD compliance program with a multidisciplinary approach, which, through an established governance model, works to implement a privacy work plan, to adapt processes to legal requirements, with the purpose of reducing or mitigate potential risks of leaks, improper processing, or breaches of personal data.

The person in charge of data protection is positioned in the general Integrity management department, which reports to the Audit Committee linked to the Board of Directors. This organizational structure provides independence and autonomy in decision-making involving the LGPD compliance plan.

Furthermore, the Company has a privacy and personal data protection policy that is available on its website. Internal standards and procedures related to data privacy are made available in a regulatory document management system.

Usiminas uses a privacy process management tool that includes a module to meet the rights of personal data holders on a specific page of its website.

In 2023, awareness actions were carried out through various communication resources and workshops, in addition to updating and making new corporate training available to the Company's employees with a focus on complying with the LGPD.

Finally, Usiminas maintains a formalized and updated corporate plan for responding to personal data leakage incidents, which details the activity flows and teams involved in the event of a high severity personal data breach.

Reduction and revocation of the steel import duty in Brazil.

Import tariff reduction may lead to imports increase, affecting the Companies results.

Historically import duties on steel stood between 10% and 14% depending on the product. In 2022, Mercosur promoted 10% general reduction on its Common External Tariff and steel product import tax reduced to 9% to 12.6%. Besides that, Brazil unilaterally had implemented a new 10% reduction. This temporary reduction ended in October and December 2023, depending on the product. So, currently, flat steel import tax varies between 9% and 12.6% depending on the product.

The Company is subject to credit risk related to accounts receivable from customers and financial investments.

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Credit risk arises from cash and cash equivalents, derivative financial instruments, deposits and investments in banks, as well as credit exposures to customers, including outstanding accounts receivable.

The Company's sales policy is subordinated to the credit standards set by its Management, which are intended to minimize any problems arising from the default of its customers. Additionally, there is a Credit Committee composed of specialists from the financial and commercial areas, who evaluate and monitor the clients' risk. This objective is achieved through a careful analysis and selection of customers according to their payment capacity, indebtedness index and balance sheet and through the diversification of their accounts receivable from customers (risk spreading).

Regarding financial investments and other investments, the Company has a policy of working with top-tier institutions. Only securities and papers from entities rated by international rating agencies with a minimum rating "A-" are accepted.

The Company has covenants in part of its loan and financing agreements and failure to comply with these clauses could affect its level of indebtedness and its short-term liquidity.

The company has debt instruments with financial and non-financial covenants and failure to comply with these clauses could affect its level of indebtedness and its short-term liquidity.

Among the financial covenants, the company is obliged to comply with the following ratios, calculated on a consolidated basis:

(a) Net Debt / EBITDA:

- less than or equal to 3.5x on June 30, 2023 and December 31, 2023;

In relation to the non-financial covenants established in the debt instruments, including changes in the controlling group, the company has monitoring controls. There were no breaches of these covenants in relation to the fiscal year ended December 31, 2023.

Covenants continue to be checked regularly.

The economic policies carried out by the Federal Government of Brazil can have significant effects on Brazilian companies, including Usiminas.

The Federal Government sometimes significantly changes monetary, fiscal and credit policies, among others, to influence the course of the economy. The measures carried out by Federal Government to control inflation and influence other policies can be implemented through prices and wages control, real depreciation, control of the remittance of funds abroad, changes in the basic interest rate and/or taxation, as well as other measures.

The Company may be adversely affected by changes in the Federal Government's policies, as well as by other economic factors, such as:

- inflation;
- interest rate;
- stagnation of the economy;
- fluctuations in exchange rates and currency devaluation;

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- liquidity of the local securities and loan markets;
- price instability;
- fiscal policy and tax regime;
- protectionist measures by importing countries;
- shortage of electricity and rationing programs;
- water scarcity and rationing programs; and,
- political instability due to allegations of corruption involving individuals in public positions.

Uncertainty regarding the implementation of changes by the Federal Government in policies or standards that may affect these or other factors in the future may contribute to economic uncertainty in Brazil. Accordingly, such uncertainties and other future events in Brazilian economy may adversely affect the Company's activities and operating results.

The Company cannot predict that fiscal, foreign exchange, monetary, social security policies, among others, will be adopted by the current or future Federal Government administration, or whether these policies will result in adverse consequences for the country's economy, our business, our operating results, our financial situation or our prospects.

The economic situation and the perception of risk in other countries, especially in emerging countries, may adversely affect the market value of Brazilian securities and the price of the shares issued by the Company.

The market for securities issued by Brazilian companies is influenced, to some extent, by economic and market conditions in other countries.

Although the economic conditions in these countries are different from the economic conditions in Brazil, the reaction of investors to events in these other countries may have an adverse effect on the market value of the securities of Brazilian companies, including the shares issued by the Company. Eventual crises in other emerging countries could reduce investor demand for securities of Brazilian companies, including securities issued by Usiminas. These facts may adversely affect the market value of the shares issued by the Company, and may hinder or even prevent the Company from accessing the capital market to finance its operations in the future.

Seasonality in sales may affect the Company's results.

Historically, the months of December, January and February have registered slightly lower demand due to stoppages and collective vacations that occur in several steel consuming companies.

As the Company's sales are subject to the seasonality described above, the sales planning seeks to take into account the compatibility of these variables, at the same time that it seeks to keep production stable, offsetting internal fluctuations with exports to other markets.

Impairment of non-financial assets.

The recoverable value of assets (impairment) of each business segment is calculated annually. If an impairment loss is identified, the amount determined affects the Company's results.

To calculate the recoverable value of each Cash Generating Unit (CGU), Usiminas Companies use the discounted cash flow method, based on economic-financial projections of each CGU. The projections

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consider the changes observed in the economic panorama of the companies' markets, as well as expected result assumptions and profitability histories of each UGC.

CGUs are determined based on the smallest identifiable group of assets that generate cash inflows and there are no different cash generating units within the same company.

The Usiminas Companies have two cash generating units or reportable operating segments, which offer different products and services and are managed separately. These cash-generating units are determined based on the smallest identifiable group of assets that generate cash inflows and there are no different segments and cash-generating units within the same company.

The cash-generating units and/or reportable segments identified in the Company are: mining and logistics; and steelmaking (Note 29 of the Financial Statements for the fiscal year ended December 31, 2023).

- General assumptions and criteria

Value in use calculations use cash flow projections, based on financial budgets approved by the Executive Board. The company's management estimates that the fair value, net of disposal costs, is lower than the value in use, which is why it was used to calculate the recoverable amount.

Projections of sales volumes, average prices and operating costs made by the commercial and planning sectors for the next 4 years were used to calculate the recoverable value, taking into account market share, international price variation, variation in the dollar against the real and inflation, based on market reports. The need for working capital and investments to maintain the assets tested were also taken into account.

For subsequent years, growth rates were adopted based on sales volume estimates, as well as long-term inflation and the exchange rate.

The company used market sources to define the inflation and exchange rates used in projecting future flows. To project the annual exchange rates (real/dollar), the long-term US and Brazilian inflation rates were taken into account.

The long-term inflation rate used in the projected cash flows was 3.50% p.a.

In 2023, the discount rates applied to the projections of future cash flows represent an estimate of the rate that the market would use to cover the risks of the asset under evaluation. The Company adopted different rates for each CGU tested in order to reflect its capital structure. The estimated future cash flows for the steel mill were discounted at a real rate of 8.59% and a nominal rate of 12.39%. The estimated future cash flows for mining and logistics were discounted at a real rate of 8.88% and a nominal rate of 12.69%.

The scenarios used in the tests are based on the Usiminas Companies' best estimates for future results and cash generation in their CGUs.

- Recoverable Value and Recognized Losses

(i) Intangible Assets with Indefinite Useful Life

The following cash-generating units hold intangible assets with indefinite useful life (goodwill):

	Consolidated	
(Values expressed in thousands of reais)	12/31/2023	12/31/2022

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Mining and Logistics	11,868	11,868
Steelmaking (Steel Transformation)	2,433	2,433
	<u>14,301</u>	<u>14,301</u>

(ii) Other Long-Term Assets

As of December 31, 2023, and 2022, the Company's Management performed impairment tests on the assets of its CGUs Usiminas and Usiminas Mining. As of December 31, 2023, no impairment loss was identified at the Parent Company. In the Consolidated Financial Statements, the following impairment losses/(reversals) were recognized in the profit or loss for the year under Other Operating Income and Expenses (Note 33 (b)):

(Values expressed in thousands of reais)	Consolidate	
	12/31/2023	12/31/2022
Mining and Logistics		
Mining Rights (i)	-	293,464
Investments Properties	1,562	3,160
Steelmaking		
Intangible Assets (ii)	1,972	(1,697,561)
Investment Properties (i) (iii)	-	20,260
Propriedades para investimento	-	(16,107)
	<u>3,534</u>	<u>(1,396,784)</u>

(i) Reversal of the impairment of mining rights in 2022 occurred mainly due to changes in the future iron ore price and the dollar.

(ii) As presented in item (b) (i).

(iii) In the Parent Company, as of December 31, 2022, the amount of R\$20,260 thousand refers to the reversal of impairment of an asset generated in the acquisition of a subsidiary, which in the Consolidated Financial Statements is reclassified to intangible assets.

(a) Impairment Tests for the Mining Segment

The recoverable amount of the CGU Usiminas Mining was updated to reflect the Management's best estimates of the future result obtained with the beneficiation and commercialization of iron ore, based on projections of sales prices, expenses, and investments. This assessment remains sensitive to commodity price volatility, and any changes in long-term expectations may lead to future adjustments

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to the recognized amount, including premiums on the reference price for the quality of the iron ore to be commercialized.

The Company considered market sources to define the inflation rates and exchange rates used in the projections of future cash flows. Projected prices for iron ore (CFR China 62% Fe) ranged from USD95.00/t to USD105.00/t for the short term and USD88.20/t for the long term. The prices used in calculating future cash flows are within the range of estimates published by market analysts.

In the year ended December 31, 2023, no impairment change was recorded for mining rights allocated to intangible assets.

As of December 31, 2023, and 2022, there were no impairment losses for goodwill.

As of December 31, 2023, the remaining impairment loss, constituted in previous periods, in the amount of R\$228,503 thousand continues to be monitored by the Company and may be reversed as future projections permit.

The Company will continue to monitor the key assumptions of this CGU.

(b) Impairment Tests for the Steelmaking Segment

(i) Usiminas

In accordance with CVM Deliberation 90/2022, the Company performed an impairment analysis of its assets as of the closing date of December 31, 2023. The revision of estimates of future sales volumes combined with projections of increased operating costs and the acquisition of raw materials linked to the dollar decreased the estimated recoverable net value of the tested assets, resulting in an impairment loss.

Budgeted cash flows from Usiminas for the next 4 years were used to ascertain the recoverable values of the assets.

In the year ended December 31, 2023, no impairment loss was recognized in the steelmaking CGU (December 31, 2022 – R\$1,697,561 thousand) using the discounted cash flow method.

The Company will continue to monitor the results in 2024, which will indicate the reasonableness of the future projections used.

b) To its holding company, direct or indirect or holding group

The interests of the Company's controlling shareholders may conflict with the interests of the Company's other shareholders.

The Company's controlling shareholders have powers to, among other things, elect the majority of members of the Board of Directors and resolve on matters that require shareholder approval, under the terms and limits of the Bylaws and applicable legislation. The interests and opinions of the controlling shareholders may differ among themselves and in relation to the interests and opinions of the Company's minority shareholders.

Pursuant to Clause Four of the Company's Shareholders' Agreement, the approval, at a Prior Meeting, of any matter to be submitted to the Board of Directors or the General Meeting depends on the agreement of shareholders representing at least 55% (fifty-five per percent) of the shares linked to the Shareholders' Agreement, except for some matters that depend on a Special Resolution.

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On 04/10/2018, the controlling shareholders entered into a new shareholders' agreement, this agreement was amended and consolidated on 10/17/2018 and on 07/03/2023. The relevant information of the agreement is detailed in item 1.13 of this Reference Form.

As informed by the Company through the Material Fact disclosed on 03/30/2023, the members of the T/T Group entered into a share purchase and sale agreement with the members of the T/T Group on that date. NSC, agreeing to purchase, by T/T Group, 68,667,964 shares issued by the Company owned by of the NSC Group, which represent 14.20% of the total shares currently linked to the shareholders and 9.74% of the total common shares issued by the Company. On 07/03/2023, the operation was concluded, having signed, on the same date, a new shareholders' agreement, reflecting the new structure of governance considered consistent with the best interests of the Company and effective immediately.

The relative volatility and eventual lack of liquidity in the Brazilian securities market may substantially limit the ability of investors to sell the shares issued by the Company at the price and time they intend to.

Investing in securities traded in Brazil often involves greater risk compared to other world markets. The Brazilian securities market is substantially smaller, less liquid and more concentrated, and may be more volatile than the main securities markets worldwide.

In addition, the Company cannot guarantee the liquidity of its shares. These factors can considerably limit the ability of the holder of shares issued by the Company to sell them at the desired price and at the desired time.

c) To its subsidiaries and affiliates

The mining sector is exposed to fluctuations in demand for iron ore which impacts the price of the commodity in the market and may adversely affect the Company's results.

The Subsidiary Mineração Usiminas, for operating in a commodity market, is exposed to fluctuations in global demand for iron ore and consequently changes in the international prices of its products, directly impacting its revenues.

Mining activity is a potential user of natural resources, and eventual incidents, accidents or noncompliance with operating and maintenance standards may adversely affect the Company's results.

Mining businesses are subject to significant risks and dangers, including spills of polluting substances or other hazardous materials, fires, explosions, rock fall incidents or the dispersal of tailings and accidents involving mobile equipment or machinery. Such situations may occur accidentally or due to distortion of operation and maintenance standards, and may result in significant environmental impacts, damages or destruction of the Company's mineral properties and/or production units, personal injury or death, delays or suspensions in production, monetary losses and civil liabilities, administrative penalties, criminal sanctions and closure orders. MUSA adopts standards of health, safety and environment, as well as programs and procedures of risk management that aim to mitigate these risks, including processes and investments in modernization with respect to disposal of tailings in the mine operated by it. However, while internal standards, policies and high-level controls are observed, its operations are

subject to incidents or accidents that may adversely impact and adversely affect Usiminas Mineração and, consequently, the Company.

The MUSA has one mining dam built by the downstream method, Barragem Samambaia 0 (zero), deactivated in December 2021, however, any accident or defect that affects the structural integrity of these dams could affect the image, results operations, cash flows and financial condition of the Company. These dam structure meet the requirements established in Law 12.334 / 2010 (National Dam Safety Policy) and Law 23.291 / 19 (Minas Gerais State Safety Policy), in addition to other applicable regulatory aspects.. In terms of the physical stability of the structures, the dam presents safety factors above the criteria established by the Brazilian Association of Technical Standards (ABNT) - NBR 13028/2017 and have their condition of stability declared by an external and independent audit company, for the last reference cycle, in the case of March / 2023.

The former Mina Oeste Dam (Somisa) was uncharacterized as a dam structure following the legal regulations applicable during the process, through TECHNICAL OPINION No. 51/2020 / DISBM-MG / GER-MG issued on 07/01/2021 and FEAM letter / NUBAR nº. 39/2021 issued on 01/26/2021.

Finally, the Central Dam, the last tailings disposal structure built upstream of the Company, was declared uncharacterized by the National Mining Agency (ANM), a federal inspection body on 03/02/2022 through ANM TECHNICAL OPINION No. 32-2022 , and by the State Environment Foundation (FEAM) on 05/17/2022 through the Official Letter FEAM/NUBAR nº. 116/2022 and Technical Note No. FEAM/NUBAR No. 03/2022, with the issuance of a certificate by the environmental agency.

In addition to the iron ore tailings dams, Mineração Usiminas has sediment containment structures. Only one of these structures, Dique Oeste, fits the requirements of the national dam safety policy (PNSB), and is monitored by the Company's geotechnical structures management systems, complying with all the requirements of the legislation, including the external audit carried out by independent company.

It should also be noted that MUSA implemented the dry stacking filtering project (dry stacking) having started its operation at the end of 2021 and Decanter, inaugurated in March 23. With the dry stacking operation, MUSA started to operate without the disposal of tailings in a dam, fulfilling yet another commitment to the communities and to all its collaborators.

MUSA also has an operational risk, material damage and loss of profit policy covering Mineração Usiminas S/A. This policy was negotiated with national and international insurance and reinsurance companies and is valid until September 30, 2024, with a maximum indemnity amount of R\$250,000,000.00 for an estimated total risk of R\$2,500,191,285.99 with a deductible of R\$1,500,000.00 for property damage and 45 days for loss of profits. Under the terms of the policy, the Company is responsible for the deductibles for material damage and loss of profits.

In addition, if MUSA is unable to take out other insurance on terms comparable to current ones in the future, its operating and financial results may be adversely affected if it incurs liabilities that are not fully covered by its insurance policies. In this regard, insurance against certain risks (including liability for environmental pollution or certain damage to the environment or interruption of certain commercial activities) may not be available at a reasonable cost or at all. Even when available, the Company can insure itself in cases where it determines that this will bring a greater cost-benefit. As a result, accidents or other negative events involving the mining facilities of its subsidiaries or the production of the steel industry may adversely affect its operations.

Mining operations are subject to regulations regarding exploration and mining concessions.

According to the legislation, mineral resources belong to the nation and can only be exploited through a governmental concession. Mineração Usiminas is required to obtain authorizations, licenses, permissions, or approvals from governmental authorities to construct and operate iron ore facilities. Government agencies are generally responsible for granting mining permits and monitoring compliance with mining laws and regulations. The National Mining Agency (ANM) has issued various resolutions regulating companies that operate tailings dams in the country. These resolutions provide for the embargo and suspension of tailings dams and mining complexes in certain situations. They also foresee fines of up to R\$ 1 billion, calculated based on the total revenue and budget of the mining company. Several laws and regulations issued by the Federal Government and the State of Minas Gerais mandate the prohibition and timely decommissioning of upstream tailings dams. Mineração Usiminas has completed the decommissioning of its upstream tailings dams and has implemented tailings filtering and storage, a method that does not rely on tailings dams to continue operating its mines and ore processing facilities. Its last tailings dam, constructed using the downstream method, is in the process of being decharacterized. There are no tailings dams in operation.

Mineração Usiminas also complies with other laws and regulations related to mining activities, including those for the protection of caves.

Mining activities are subject to specific regulations and depend on concessions and authorizations granted by governmental authorities.

Increased governmental intervention or changes in applicable laws and regulations, as well as claims or legal actions by native or local communities or other third parties, may alter the terms under which mining companies are required to conduct their exploration, mining, and ore processing activities. New technologies, the imposition of new taxes and/or royalties, may be imposed on mining activities, leading to unexpected investments, expenses, and higher costs. For example, in December 2011, the State of Minas Gerais established a fee for the control, monitoring, and inspection of mineral exploration and mining activities, the TFRM fee, which sets a fixed amount per ton sold. Additionally, in 2019, federal and state governments issued new regulations for the licensing of new dams, as well as the inclusion of conditions for structures with populations in the self-rescue zones (ZAS), ranging from ensuring stability or relocating the population to decharacterizing dams, which has increased operational costs.

Mining requires continuous investments and activities to sustain production levels, such as the design of mining projects, the granting of environmental licenses, the development of iron ore reserves, and the successful execution of civil works.

A significant portion of Mineração Usiminas' iron ore reserves and resources is composed of Compact ore, which cannot be processed at Mineração Usiminas' current facilities or would be processed at substantially lower levels. To process Compact iron ore at quality levels similar to or higher than current processing, Mineração Usiminas is required to implement a new project that involves new equipment and facilities and significant investments, the so-called Compact Project. If Mineração Usiminas does not approve or develop this project in a timely manner, iron ore shipments from Mineração Usiminas will be interrupted once the reserves of other qualities of iron ore are exhausted, negatively affecting net sales and operating results.

d) To its administrators

There are no relevant risk factors.

e) To its suppliers

The Company's exposure to the volatile costs of raw materials, especially the costs of coal, iron ore, and slabs may adversely affect its profitability.

The supply of metallurgical coal to Usiminas is mostly priced based on the average of a certain period prior to the date of shipment or the laydays at the port of origin of the reference Platts index of the respective type of coal. In the case of the Green Petroleum Coke, the price is indexed to the Platts average of the PLV coal and to the average exchange rate calculated between the 21st of the previous two months (n-2) and the 20th of a previous month (n-1). The Company's production cost may be affected in case of an increase in the price of coal in the international market and/or an increase in the exchange rate (R\$/US\$).

The supply of iron ore to Usiminas is mostly priced based on the monthly spot price averages of the ore traded in China, using the previous month's exchange rate. The Company's production cost may be affected in case of an increase in the price of iron ore in the international market and an increase in the exchange rate (R\$/US\$).

The operation of the Cubatão plant is dependent on the purchase of steel plates, with the main suppliers being Ternium Brasil, Companhia Siderúrgica de Pecém (CSP) and Gerdau, in addition to sporadic purchases in the foreign market. Thus, increases in the international prices of steel plates as well as the increase in the exchange rate may adversely affect the Company's production cost. In addition, interruptions in the supply of slabs may also negatively affect the Company's activities in the short-term.

The Company's business depends on a stable and adequate supply of raw materials, which may be subject to supply shortages or delays in delivery.

The maintenance of the Company's activities depends on the supply of raw materials, consisting mainly of iron ore, metallurgical coal and slabs. The possible loss of suppliers or significant disruption in the supply chain of raw materials may have a significant adverse effect on the Company's activities and result in material impacts on results.

The Company currently depends on the purchase of slabs for its rolling processes at the Cubatão plant, interruptions in supply or volatility in the prices of this product may adversely affect us.

The operation of the Cubatão plant is dependent on the purchase of slabs, with the main suppliers being Ternium Brasil, Companhia Siderúrgica de Pecém (CSP) and Gerdau, in addition to sporadic purchases in the foreign market. Thus, increases in the international prices of steel slabs may adversely affect the Company's production cost. In addition, interruptions in the supply of the plates can also negatively affect the Company's activities in the short term.

Little diversification and dependence on energy sources may affect the Company.

In a scenario where Usiminas has little diversification and exposure in contracting energy, there will be a risk of acquiring electricity at higher prices, which could adversely affect its results.

In addition, natural gas is an important source of energy for the Company and in the event of a supply shortage, production could be negatively affected. However, the Company is able to use other energy

substitutes in various equipment that partially meet its need for heat, such as gases generated in the process itself, fuel oil, LPG or diesel (with the exception of the Cubatão plant, where the dependence on natural gas as an energy source for heat generation is 100%) .However, the use of alternative energy sources can increase the cost of production.

f) To its customers

Usiminas has an iron demand concentration in certain industry sectors, and any reduction in such demand could adversely affect its results.

Usiminas has a relative concentration of its sales to the domestic market in the Automotive segment. During 2021, the Automotive Segment (which includes the Automotive, Auto Parts, Road Implements and Bus Bodybuilders sectors) was responsible for 32% of the Company's sales volume.

Changes in the demand for vehicles may significantly reduce the Company's sales, harming its results. However, this risk is minimized by the fact that the relationship between the Company and customers in this segment is based not only on the supply of steel, but also on services, such as application engineering, pre- and post-sales technical assistance and logistical facilities, among others.

g) To the economy sectors in which the issuer operates

Changes in the Brazilian tax policies and charges to the steel industry may cause an important adverse effect to the Company.

The Brazilian Federal and State Governments may implement changes in their tax policies in the future, as well as in the charges imposed on the steel and mining sectors, which may affect the Company. These changes include changes in tax rates and tax basis and, occasionally, the collection of temporary contributions related to specific governmental purposes. Some of these measures may result in an increase in taxes, in which case the Company may be unable to obtain a proportional increase in its revenues, which could have a material adverse effect.

h) To the regulation of the sectors in which the issuer operates

The Company is subject to a series of increasingly restrictive environmental and sanitary regulations that may result in increased liabilities and capital expenditures.

The Company's operation and facilities are subject to federal, state and municipal laws, regulations, and licenses related to, among others, the protection of human health and the environment. The Company may suffer civil penalties, criminal penalties and injunctions for temporary suspension termination of activities for non-compliance with these regulations, which, among other things, limit or prohibit the emission or spillage of toxic substances produced as a result of its activities. Current and past practices for the removal of detritus may cause the Company to be required to clean or recover its facilities at a substantial cost, which may result in significant impacts on the results.

In view of the possibility of issuing new unregulated regulatory acts or other types of events, the amount of future environmental expenses may vary significantly from those currently forecast. In addition, changes in the technologies used by the Company and in its operations may be required, forcing it to bear unexpected expenses and expenses already realized may not generate the expected return. Especially in relation to the mining activity, carried out by the subsidiary Mineração Usiminas, new or more stringent environmental licensing requirements for its projects, operations and especially its dams, may be imposed.

i) To the foreign countries where the issuer operates

Protective regulations may undermine the Company's ability to export its products.

In 2022, approximately 22.0% (favor atualizar com a Contabilidade) da of the Company's net revenue came from sales to the foreign market. The Company is exposed to risks related to changes in the social, economic and political conditions of the countries in which it operates, which may adversely affect the business, financial condition and results of operations. Currently there is an increase in protectionist actions in the world to avoid mainly Chinese steel, and in some markets these might end up promoting actions against other countries, including Brazil. It is worth mentioning that Usiminas has a wide range of export options, placing exportable surplus abroad.

j) To social issues

The company's activities can have an impact on the environment and on people living near its industrial plants.

Due to the nature of its operations and the location of its production areas, Usiminas' activities can negatively impact the communities near its plants.

Laws and regulations impose increasingly stringent standards of protection in relation to, among other things, impacts on communities, climate change, biodiversity, water resources, air quality, waste management, site remediation and dam safety.

Compliance with these current and future laws and regulations can generate potentially significant costs for the company. New and more stringent obligations in the future may require additional investments or operational modifications.

Failure to comply with such obligations may result in the imposition of civil and/or criminal penalties, suspension of authorizations, restriction or suspension of operations and lawsuits.

Usiminas seeks to comply with the laws and regulations applicable to its operations, however, incidents or accidents may occur that negatively affect the Company's operations and/or its reputation.

In addition, the Company's operations can have an impact on the socio-economic aspect of the communities in which it operates, as economic variations directly influence the level of employment in the region and the taxes generated.

MUSA's activities involve the use of natural resources, which can result in significant risks and potential adverse impacts on people, including rockslides, incidents involving geotechnical structures, activities involving mobile equipment, vehicles or machinery.

Social regulations are becoming stricter all the time and it is possible that more regulation or stricter impositions will be required for issuing or renewing environmental licenses, resulting in delays in licensing and/or increased operating costs.

k) To social issues

The activities of the Company may generate impacts to the environment and to the populations living near its industrial plants.

Due to the nature of its operations and the location of its production areas, the activities of the Steel and Mining units can negatively impact the environment and the communities close to its plants.

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Environmental and safety laws and regulations impose increasingly stringent protection standards with respect to, among others, climate change, biodiversity, water resources, air quality, waste management, area remediation and dam safety.

Compliance with such laws and regulations, current and futurity, may generate potentially significant costs for the Company. Just as new and more stringent obligations in the future may require additional investments or operational changes. Failure to comply with such obligations may result in the imposition of civil and/or criminal penalties, suspension of authorizations, restriction or suspension of operations and lawsuits.

Usiminas seeks to comply with environmental laws and regulations, however, environmental incidents or accidents that negatively affect its operations and/or its reputation.

l) climate issues, including physical and transition risks

Climate change issues can have negative impacts on the Company's operations and results

The topic of climate change and its possible environmental, social and economic impacts has been widely discussed by different sectors of society. In 2015, the Paris Agreement, a global agreement that addresses climate change, was signed by 196 countries, including Brazil. In the edition held in 2021, COP 26, highlights are the approval of rules on the carbon market, progress related to increased investment in decarbonization projects and the adaptation agenda.

Due to the growing interest and relevance of the topic, legal/regulatory changes and customer demands may arise, on a national and global scale, aimed at reducing greenhouse gas emissions and thus mitigating climate change.

The evolution of this topic may result in an increase in the Company's costs and liabilities, whether through changes in the prices of energy, transport and other inputs, as well as, through greater capital expenditure, changes in operational practices and investments in equipment and facilities.

The transition agenda in search of low carbon will require investments and possible increases in production costs depending on the choice of raw materials and options in the Company's energy matrix. Regarding extreme weather events, Usiminas carried out studies to define a matrix of physical risks in its operational units, establishing action plans to minimize operational impacts.

Furthermore, Usiminas has been following all marketing demands in relation to the climate agenda as a way of preventing any loss of competitiveness of its products.

Therefore, the Company's exposure to the factors reported above may generate negative impacts on our business, operating results, financial situation and prospects.

m) other issues not included in the previous items

No other issues.

4.2. Indicate the 5 (five) main risk factors, among those listed in field 4.1, regardless of the category in which they are inserted

Companies in the steel industry are subject to risks that may impact their operations and financial performance, as shown in item 4.1 of this Form. With the increasing complexity of the business environment and global influence on operations, steel companies need to be vigilant in identifying and

mitigating potential risks. In this context, it is essential that steel companies prioritize their risks and disclose them transparently to their stakeholders, including investors, customers and regulators, in line with the best practices in governance, risk management and sustainability. Ultimately, by effectively managing risk, Companies can build resilience, protect their reputation and create long-term value for their stakeholders.

In order to build an efficient and broad structure to analyze, evaluate and prioritize the 5 main risk factors among those listed in item 4.1 of this document, (i) the external context of exposure to risks in which the Company is inserted, (ii) activities, processes, risks and internal objectives and (iii) the main risks presented by the World Economic Forum in “The Global Risks Report 2024 – 19th edition”¹, referring to 2023, considering the countries with influence in the steel market and operations of Usiminas, as mentioned in item 4.1.

The main risks identified by the World Economic Forum in the aforementioned report can be summarized as follows: rapid or continuous inflation, proliferation of illicit economic activity, geoeconomic conflicts, serious impacts on commodity prices and availability, employment and livelihood crises, debt, state collapse, infectious diseases, geopolitical conflicts over resources, collapsing asset bubbles and the concentration of digital power.

Therefore, we present below the five main risks for our business:

- The Company's operating results could be harmed if there is a decrease in demand and/or price of steel, whether in Brazil or worldwide.
- The Company faces strong competition in terms of steel prices and other steel products, which could negatively affect its profitability and market share.
- Accidents or failures in critical equipment used in operating activities could lead to a drop or stoppage of production, which could reduce the Company's operating revenues.
- The war between Russia and Ukraine may affect the costs and/or availability of raw materials and, consequently, the Company's results
- The Company may face difficulties in implementing its investment projects, which could affect its growth.

4.3. Describe, quantitatively and qualitatively, the main market risks to which the issuer is exposed, including in relation to foreign exchange risks and interest rates.

The Company's activities, financial situation and results of operations may be impacted by changes in policies or standards that involve or affect factors, such as interest rates, exchange rates, inflation, liquidity of financial markets and commodity prices. Changes in these factors may influence the Company's results.

Part of the Company's debt is denominated in foreign currency, mainly in US dollars, while a significant part of its revenues is denominated in Reais.

The Usiminas Companies operate internationally and are exposed to foreign exchange risk arising from exposure to certain currencies, mainly in relation to the US dollar and, to a lesser extent, to the yen and the euro. The exchange rate risk arises from assets and liabilities recognized in operations abroad, as shown below:

(Free Translation: For reference only – Original in Portuguese)

	In thousands of reais	
	12/31/2023	12/31/2022
Foreign currency assets		
Cash and cash equivalents	1,344,608	869,979
Marketable securities	23,447	25,319
Bills to receive	946,546	911,231
	<u>2,314,601</u>	<u>1,806,529</u>
Liabilities in foreign currency		
Loans and financing	(3,702,676)	(3,983,198)
Suppliers, contractors and freight forwarders	(1,683,193)	(1,139,247)
<i>Forfeiting</i>	(938,550)	(607,492)
Foreign currency assets	<u>(6,324,419)</u>	<u>(5,122,445)</u>
Currency exposure	<u>(4,009,818)</u>	<u>(3,315,916)</u>

The values of loans and financing and debentures of Usiminas Companies are maintained in the following currencies:

	In thousands of reais	
	12/31/2023	12/31/2022
Real	2,213,434	2,214,359
US Dollar	<u>3,702,676</u>	<u>3,983,198</u>
Total loans and financing and debentures	<u>5,916,110</u>	<u>6,197,557</u>

As of December 31, 2023, the Company had part of its consolidated debts denominated in dollars, totaling approximately R\$4.0 billion, which represented 64% of the consolidated total. On the other hand, the Company's exports, mostly in dollars, represented approximately 16% of its total revenues. In view of this fact, the Company's foreign exchange exposure implies market risks associated with the exchange rate fluctuations of the real against the dollar.

(Free Translation: For reference only – Original in Portuguese)

A significant part of the Company's revenues is denominated in Reais and part of its debt is denominated in dollars, so that a devaluation of the real against foreign currencies (particularly against the dollar) may increase the Company's debt in Reais, with a consequent adverse effect on its results and its financial condition. As of December 31, 2023, the Company had USD962 million in its cash.

Increases in local and international interest rates may adversely affect the Company's results.

Part of the Company's debt is pegged to floating interest rates. As of December 31, 2023, the Company had part of its consolidated debts at floating interest rates, being R\$2.2 billion in CDI, corresponding to 37% of its total consolidated debts. Thus, increases in local interest rates, especially CDI, may negatively affect the Company's results.

The Company's Management prepares a sensitivity analysis of assets and liabilities indexed to interest rates, outstanding at the end of the period, considering as a probable scenario the value of the rate in force on December 31, 2023. As a reference for the adoption of rates in the sensitivity analysis, the data released by the Central Bank of Brazil (Focus Report) on the Selic rate are observed. Thus, scenario I considered a 5% increase over the average interest rate applicable to the floating part of its current debt. Additionally, scenarios II and III were calculated with a deterioration of 25% and 50%, respectively, on the value of this rate as of December 31, 2023.

(Free Translation: For reference only – Original in Portuguese)

The rates used and their respective scenarios are shown below:

	<u>12/31/2023</u>			
<u>Indexer</u>	<u>Year-end rate</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>
CDI	11.65%	12.23%	14.56%	17.48%

The gains (losses) in the financial result, considering Scenarios I, II and III, are shown below:

	<u>Consolidated</u>		
	<u>12/31/2023</u>		
<u>Indexer</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>
CDI	14,019	70,096	140,192

Interest rate derivative financial instruments were included in the sensitivity analysis of interest rate variation, based on the objective of these instruments, which is to minimize the impact of interest rate fluctuations.

Exchange rate instability can harm the Brazilian economy, as well as the Company.

During the last decades, the Brazilian currency has had frequent and substantial variations against the US dollar and other foreign currencies. In 2023 and 2022, the exchange rate was R\$4.8413 and R\$5.2177, for US\$1.00 respectively, with the real appreciating 7.21% in 2023 and 6.50% in 2022.

The devaluation of the real against the dollar could create inflationary pressures in Brazil, and may even generate an increase in interest rates, which, in turn, could negatively affect the growth of the Brazilian economy in general by reducing production and consumption. Conversely, the appreciation of the Real against the dollar and other foreign currencies could result in a worsening of the Brazilian trade balance, favoring imports and increasing competition for our products in the local market, as well as curbing export-based growth.

The Company prepares a sensitivity analysis of assets and liabilities contracted in foreign currency, outstanding at the end of the period, considering the exchange rate in force on December 31, 2023. As a reference for the adoption of rates in the sensitivity analysis, the data released by the Central Bank of Brazil (Focus Report) on foreign currency exchange rates are observed. Thus, scenario I considered devaluation of the real by 5% over the current scenario. Additionally, scenarios II and III were calculated with a deterioration of the real by 25% and 50%, respectively, on the value of the foreign currency on December 31, 2023.

(Free Translation: For reference only – Original in Portuguese)

The currencies used in the sensitivity analysis and their respective scenarios are shown below:

12/31/2023				
<u>Currency</u>	Year-end			
	exchange rate	Scenario I	Scenario II	Scenario III
USD	4.8413	5.0834	6.0516	7.2620
EUR	5.3516	5.6192	6.6895	8.0274
JPY	0.0342	0.0359	0.0428	0.0513

The effects on the financial result, considering Scenarios I, II and III, are shown below:

Consolidated			
12/31/2022			
<u>Currency</u>	Scenario I	Scenario II	Scenario III
USD	(197,788)	(988,784)	(1,977,652)
EUR	(2,152)	(10,761)	(21,521)
JPY	(574)	(2,904)	(5,774)

Interest rate derivative financial instrument transactions are contracted with the objective of minimizing the impact of interest rate fluctuations on the Company's results and are included in the sensitivity analysis of assets and liabilities.

Usiminas companies participate in hedging operations with the objective of protecting and managing, mainly, price risk, when they aim to reduce the volatility of the prices of their commodities. Usiminas companies do not have derivative financial instruments for speculative purposes. Furthermore, they adopt the policy of not settling their operations before their respective original maturities and not making advance payments of their derivative financial instruments.

At December 31, 2023 and 2022, derivative financial instruments entered into by Usiminas and the subsidiary Mineração Usiminas were as follows:

(Free Translation: For reference only – Original in Portuguese)

Hedged item	Maturity groups month/year	INDEX		NOTIONAL AMOUNT (contracted amount)				FAIR (MARKET) VALUE - BOOK VALUE		Gain/loss for the period
				12/31/2023		12/31/2022		12/31/2023	12/31/2022	12/31/2023
		Asset position	Liability position	Asset position	Liability position	Asset position	Liability position	Asset (liability) position	Asset (liability) position	Gain (loss)

COMMODITIES' PRICE HEDGE

iron ore (CFR China 62% Fe)	01/23	Ore FWD USD 111.85	Ore_Fut_SCO22	-	-	R\$ 56,987	R\$ 56,987	-	284	-
iron ore (CFR China 62% Fe)	01/23	Ore FWD USD 114.54	Ore_Fut_SCO22	-	-	R\$ 29,119	R\$ 29,119	-	832	-
iron ore (CFR China 62% Fe)	01/23	Ore FWD USD 90.23	Ore_Fut_SCO22	-	-	R\$ 69,424	R\$ 69,424	-	(16,142)	-
iron ore (CFR China 62% Fe)	02/23	Ore FWD USD 86.30	Ore_Fut_SCOF3	-	-	R\$ 48,306	R\$ 48,306	-	(17,853)	(20,704)
iron ore (CFR China 62% Fe)	02/23	Ore FWD USD 86.30	Ore_Fut_SCOF3	-	-	R\$ 15,629	R\$ 15,629	-	(5,680)	(6,588)
iron ore (CFR China 62% Fe)	02/23	Ore FWD USD 90.47	Ore_Fut_SCOF3	-	-	R\$ 69,613	R\$ 69,613	-	(20,350)	(24,219)
iron ore (CFR China 62% Fe)	02/23	Ore FWD USD 97.30	Ore_Fut_SCOF3	-	-	R\$ 77,110	R\$ 77,110	-	(15,142)	(19,193)
iron ore (CFR China 62% Fe)	02/23	Ore FWD USD 106.33	Ore_Fut_SCOF3	-	-	R\$ 80,135	R\$ 80,135	-	(8,251)	(12,543)
iron ore (CFR China 62% Fe)	04/23	Ore FWD USD 107.04	Ore_Fut_SCOH3	-	-	-	-	-	(6,224)	(14,719)
iron ore (CFR China 62% Fe)	05/23	Ore FWD USD 106.45	Ore_Fut_SCOJ3	-	-	-	-	-	(6,129)	(7,003)
iron ore (CFR China 62% Fe)	06/23	Ore FWD USD 105.82	Ore_Fut_SCOK3	-	-	-	-	-	(6,023)	552
iron ore (CFR China 62% Fe)	07/23	Ore FWD USD 124.50	Ore_Fut_SCOM3	-	-	-	-	-	-	8,283
iron ore (CFR China 62% Fe)	07/23	Ore FWD USD 104.40	Ore_Fut_SCOM3	-	-	-	-	-	-	(1,956)
iron ore (CFR China 62% Fe)	07/23	Ore FWD USD 106.40	Ore_Fut_SCOM3	-	-	-	-	-	-	(4,432)
iron ore (CFR China 62% Fe)	08/23	Ore FWD USD 100.30	Ore_Fut_SCON3	-	-	-	-	-	-	(8,626)
iron ore (CFR China 62% Fe)	08/23	Ore FWD USD 103.40	Ore_Fut_SCON3	-	-	-	-	-	-	(1,071)
iron ore (CFR China 62% Fe)	08/23	Ore FWD USD 103.45	Ore_Fut_SCON3	-	-	-	-	-	-	(2,130)
iron ore (CFR China 62% Fe)	09/23	Ore FWD USD 100.20	Ore_Fut_SCOQ3	-	-	-	-	-	-	(3,412)
iron ore (CFR China 62% Fe)	09/23	Ore FWD USD 100.20	Ore_Fut_SCOQ3	-	-	-	-	-	-	(3,412)
iron ore (CFR China 62% Fe)	09/23	Ore FWD USD 100.32	Ore_Fut_SCOQ3	-	-	-	-	-	-	(6,739)
iron ore (CFR China 62% Fe)	09/23	Ore FWD USD 108.55	Ore_Fut_SGX	-	-	-	-	-	-	(638)
iron ore (CFR China 62% Fe)	10/23	Ore FWD USD 103.95	Ore_Fut_SCOU3	-	-	-	-	-	-	(12,653)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 108.36	Ore_Fut_SGX	-	-	-	-	-	-	(534)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 108.36	Ore_Fut_SGX	-	-	-	-	-	-	(534)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 108.36	Ore_Fut_SGX	-	-	-	-	-	-	(354)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 108.36	Ore_Fut_SGX	-	-	-	-	-	-	(2,134)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 108.36	Ore_Fut_SGX	-	-	-	-	-	-	(533)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 104.36	Ore_Fut_SGX	-	-	-	-	-	-	(5,151)
iron ore (CFR China 62% Fe)	11/23	Ore FWD USD 110.58	Ore_Fut_SCOU3	-	-	-	-	-	-	(6,322)
iron ore (CFR China 62% Fe)	03/24	Ore FWD USD 130.08	Ore_Fut_SCOG4	R\$ 96,387	R\$ 96,387	-	-	(6,225)	-	-
iron ore (CFR China 62% Fe)	04/24	Ore FWD USD 129.00	Ore_Fut_SCOH4	R\$ 7,010	R\$ 7,010	-	-	(422)	-	-
iron ore (CFR China 62% Fe)	04/24	Ore FWD USD 129.08	Ore_Fut_SCOH4	R\$ 87,315	R\$ 87,315	-	-	(5,266)	-	-
iron ore (CFR China 62% Fe)	01/24	Ore FWD USD 113.07	Ore_Fut_SCOZ3	R\$ 89,061	R\$ 89,061	-	-	(18,054)	-	(18,054)

Gain (loss) on export revenue for the period (156,755)

Gain (loss) in finance result (18,054)

Total gain (loss) (174,809)

Book balance (asset position net of the liability position) (29,967) (100,678)

(Free Translation: For reference only – Original in Portuguese)

4.4. Describe the judicial, administrative or arbitration proceedings the issuer and its subsidiaries are party to, separating them by labor, tax, and civil, among others: (i) that are not under secrecy, and (ii) that are significant for the issuer's and subsidiaries' business:

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor (x) Civil () Tax () Environment () Other:	
Number of the lawsuit	Civil Action no. 00205550519958240023
Judicial Authority	Court of Justice of Santa Catarina - 1st Treasury Court of Florianópolis / SC
Instance	1st
Date Commenced	03/29/1995
Parties Involved	
Plaintiff	Public Attorneys Office of Santa Catarina
Defendant	Usiminas Mecânica S/A – 5th Defendant
Others	UMSA, Neri dos Santos, Miguel Rodrigues Orofino, José Acelmo Gaio and Ster Engenharia S/A
Values, assets or rights involved	R\$ 210,983,222.23
Main facts	<p>This is a Public Civil Action proposed by the Public Prosecutor's Office of Santa Catarina aiming at compensation for the damage caused to the State Treasury due to alleged undue expenses in the construction of the Pedro Ivo Campos bridge.</p> <p>06/09/1995– UMSA presented the answer and a denounce the dispute to BNDES and STER Engenharia S/A.</p> <p>07/21/1998 – The judge agreed with UMSA's request to denounce BNDES and STER Engenharia S/A.</p> <p>07/27/2011 – UMSA presented its queries and indicated the expert.</p> <p>05/11/2017 – Filing of the challenge to the expert report presented, requiring its nullity, as well as clarifications on the report.</p> <p>07/24/2017 – The Court notified the Expert to respond to the clarifications request filed by the Parties.</p> <p>03/11/2018 - Summon of the parties to manifest about the of the expert's clarifications</p>

	<p>03/16/2018 – Parties were notified to respond the clarifications of the court-appointed Expert.</p> <p>03/26/2018 – Decision granting extension of time required by Usiminas to respond the clarifications of the court-appointed Expert.</p> <p>05/21/2018 – Usiminas presented response to the clarifications of the court-appointed Expert.</p> <p>06/05/2018 – UMSA’s attorneys had a meeting with the Judge to discuss the nullity of the expert report and the mistakes made in the mentioned document.</p> <p>01/17/2019 – The judge rejected the request for nullity of the expert report and determined the notification of the Expert to respond the clarifications requested by the Parties.</p> <p>02/20/2019 – The Expert presented its response.</p> <p>03/27/2019 – Filing of petition by UMSA making its statements about the Expert’s last response.</p> <p>09/06/2019 - The Expert presented its response without attending any of the requests of UMSA.</p> <p>09/18/2019 - Filing of petition by UMSA renewing its statements about the Expert’s last response.</p> <p>06/24/2021 - The Expert was notified to respond the clarifications requested by the Parties.</p> <p>11/18/2021 – The Expert was once again notified to respond the request for clarification presented by UMSA (p. 12.445/12.450) with regards to the expert report.</p> <p>07/21/2022 - The judge notified the Public Prosecutor's Office of Santa Catarina to make a statement regarding the effects of Law n. 14.230/2021 on the suit.</p> <p>08/01/2022 - Public Prosecutor's Office of Santa Catarina filed a petition arguing the non-retroactivity.</p> <p>10/27/2022 - Usiminas filed a petition arguing that part of the claim has been barred by the statute of limitation.</p> <p>08/16/2023 – The judge rejected UMSA’s argument that part of the claim has been barred by the statute of limitation (Law n. 14.230/2021).</p> <p>09/01/2023 – Usiminas presented Motion for Clarification.</p>
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(Free Translation: For reference only – Original in Portuguese)

	Status on 12/31/2023: Awaiting decision of the Motion for Clarification presented by UMSA against the decision which has rejected UMSA’s argument that part of the claim has been barred by the statute of limitation (Law n. 14.230/2021).
Summary of decisions on the merits	None
Status of the lawsuit	Awaiting decision of the Motion for Clarification presented by UMSA against the decision which has rejected UMSA’s argument that part of the claim has been barred by the statute of limitation (Law n. 14.230/2021).
Chance of success	<input type="checkbox"/> probable <input checked="" type="checkbox"/> possible <input type="checkbox"/> remote
Reason why the lawsuit is considered relevant	Amount involved and subject matter of the suit.
Analysis of the impact if the case is lost	The amount of UMSA’s risk is equal to the demand. Referred amount is not provisioned. UMSA has the right to recover any amount paid by virtue of solidarity.
Amount provisioned, if any	None

(Free Translation: For reference only – Original in Portuguese)

Authority: () Administrative (x) Judicial () Arbitral Nature: () Labor (x) Civil () Tax () Environment () Other:	
Number of the lawsuit	Public Civil Suit no. 00093627119974025001
Judicial Authority	Regional Federal Court – 2nd Region
Instance	2nd
Date Commenced	11/10/1997
Parties Involved	
Plaintiff	Federal Public Prosecutor's Office (MPF)
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	Gerdau Açominas e ArcelorMittal Comercial
Values, assets or rights involved	Right to exploit the Praia Mole Private Port Terminal
Main facts	<p>THE SUIT'S OBJECTIVE IS TO ANNUL THE VALIDITY OF THE CONTRACTS THAT FORMALIZE THE CONCESSION.</p> <p>11/10/1997 – Suit distributed.</p> <p>02/17/1998 – Injunction requested by the Public Prosecutor's Office (MPF) denied, in which the control of the parties over the Terminal would be removed.</p> <p>11/09/2007 – Court decision favorable to the companies. The motion of the legal proceedings deemed totally invalid.</p> <p>04/08/2008 – Appeal presented by the MPF.</p> <p>06/25/2008 – Suit forwarded to second level court for the judging of the MPF's appeal.</p> <p>07/03/2012 – Appeal ruled in favor of the companies.</p> <p>11/12/2012 - Appeal presented by the Federal Prosecutor Office to the Superior Courts.</p> <p>07/06/2017 – Case held by the Minister of the Superior Court OG Fernandes under advisement.</p> <p>Status on 12/31/2023: Awaiting trial.</p>
Summary of decisions on the merits	The claim was denied in 2007. In July 2012 the Federal Public Prosecutor's Office appeal was denied.

(Free Translation: For reference only – Original in Portuguese)

Status of the lawsuit	Awaiting trial.
Chance of loss	() probable () possible (x) remote
Reason why the lawsuit is considered relevant	Subject matter of the suit.
Analysis of the impact if the case is lost	If the suit is judged valid, Usiminas, ArcelorMittal and Gerdau will lose the authorization to operate the Praia Mole Private Port Terminal.
Amount provisioned, if any	None

(Free Translation: For reference only – Original in Portuguese)

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor (x) Civil () Tax () Environment () Other:	
Number of the lawsuit	39324591620138130024
Judicial Authority	19ª Court of Justice of Belo Horizonte/MG and 12ª Court of Appeals of Minas Gerais
Instance	2nd
Date Commenced	11/18/2013
Plaintiff	CAMARGO E LORENZETTO SERVICOS E EQUIPAMENTOS LTDA
Defendant	USINAS SIDERURGICAS DE MINAS GERAIS S/A. USIMINAS
Others	Não há
Values, assets or rights involved	The Company understands that the disclosure of certain information in the manner required in this item 4.4 of the Reference Form would put its legitimate interests at risk within the scope of the judicial process in question, with the potential of harming its position in such a case. Therefore, the Company, in accordance with item 92 of Technical Pronouncement CPC 25, understands that such information should not be disclosed individually. The Company clarifies that the amounts involved in such legal proceedings are included in item 4.6 of this Reference Form, in aggregate form.
Main facts	Action for account filed by Camargo against Usiminas aiming to ascertain the amount paid by Usiminas under the contract executed by the parties in 2006, and eventual credit in its favor (contractual readjustments and retentions). 11/18/2013 – Filing of the suit. 02/07/2014 – Usiminas filed the answer. 07/01/2015 – The initial claim was granted, and the judge ordered Usiminas to account for all the amounts paid under the contract. 20/09/2017 – The judge determined the production of expert evidence. 05/08/2019 – The accounting expert report was issued.

(Free Translation: For reference only – Original in Portuguese)

	<p>29/07/2021 – The Judge ratified the accounting expert report and recognized the credit of R\$27,233,820.37 – historical value – in favor of Camargo.</p> <p>08/09/2021 – Motion for Clarification filed by Usiminas.</p> <p>08/21/2021 – Usiminas Motion for Clarification was rejected</p> <p>09/17/2021 – Usiminas appealed to the Court of Appeals</p> <p>04/27/2023 – Usiminas’ Appeal was rejected.</p> <p>05/12/2023 – Motion for Clarification filed by Usiminas.</p> <p>31/10/2023 – Special appeal filed by Usiminas to the Superior Court of Justice.</p> <p>Status on 12/31/2023: It’s awaited the judgment of Usiminas Special appeal by the Superior Court of Justice.</p>
Summary of decisions on the merits	<p>In January 2015 the initial claim was granted, and the judge ordered Usiminas to account for all the amounts paid under the contract. In July 2021 the Judge ratified the accounting expert report and recognized the credit of R\$27,233,820.37 – historical value – in favor of Camargo.</p>
Status of the lawsuit	<p>It’s awaited the judgment of Usiminas Special appeal by the Superior Court of Justice.</p>
Chance of loss	<p>The Company understands that the disclosure of certain information in the manner required in this item 4.4 of the Reference Form would put its legitimate interests at risk within the scope of the judicial process in question, with the potential of harming its position in such a case. Therefore, the Company, in accordance with item 92 of Technical Pronouncement CPC 25, understands that such information should not be disclosed individually. The Company clarifies that the amounts involved in such legal proceedings are included in item 4.6 of this Reference Form, in aggregate form.</p>
Reason why the lawsuit is considered relevant	<p>The Company understands that the disclosure of certain information in the manner required in this item 4.4 of the Reference Form would put its legitimate interests at risk within the scope of the judicial process in question, with the potential of harming its position in such a case. Therefore, the Company, in accordance with item 92 of Technical Pronouncement CPC 25, understands that such information should not be disclosed individually. The Company clarifies that the amounts involved in</p>

(Free Translation: For reference only – Original in Portuguese)

	such legal proceedings are included in item 4.6 of this Reference Form, in aggregate form.
Analysis of the impact if the case is lost	The Company understands that the disclosure of certain information in the manner required in this item 4.4 of the Reference Form would put its legitimate interests at risk within the scope of the judicial process in question, with the potential of harming its position in such a case. Therefore, the Company, in accordance with item 92 of Technical Pronouncement CPC 25, understands that such information should not be disclosed individually. The Company clarifies that the amounts involved in such legal proceedings are included in item 4.6 of this Reference Form, in aggregate form.
Amount provisioned, if any	The Company understands that the disclosure of certain information in the manner required in this item 4.4 of the Reference Form would put its legitimate interests at risk within the scope of the judicial process in question, with the potential of harming its position in such a case. Therefore, the Company, in accordance with item 92 of Technical Pronouncement CPC 25, understands that such information should not be disclosed individually. The Company clarifies that the amounts involved in such legal proceedings are included in item 4.6 of this Reference Form, in aggregate form.

Authority: <input type="checkbox"/> Administrative <input checked="" type="checkbox"/> Judicial <input type="checkbox"/> Arbitral	
Nature: <input type="checkbox"/> Labor <input type="checkbox"/> Civil <input type="checkbox"/> Tax <input checked="" type="checkbox"/> Environment <input type="checkbox"/> Others:	
Nº. of the lawsuit	00112441520064036104
Judicial Authority	4th Federal Court of the Judiciary Subsection of Santos, SP
Date commenced	10/20/2017
Plaintiffs	Federal Public Prosecutor's Office and Public Prosecutor's Office of the State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS
Others	Federal Union, State of São Paulo, Ibama, Cetesb, Embraport and Codesp (co-defendants)
Values, assets or rights involved	Invaluable

<p>Main facts</p>	<p>Public Civil Action filed against Usiminas, Codesp and Embraport projects that intend to dispose dredged sediments in the oceanic area delimited by the Brazilian Navy and licensed by the Environmental Authorities. Main requests: (i) the cancellation of the environmental licenses issued by Cetesb and Ibama, (ii) indemnity of any damages caused to the environment, due to the disposal of material dredged in the area in question, among others.</p> <p>The injunction required to suspend the Licenses and the dredging operation was denied.</p> <p>2007 to 2014 – Proceeding suspended awaiting the judgment of a Complaint presented to the Supreme Court (STF). Due to the denial of the injunction, dredging has continued normally over the years.</p> <p>2015 – Sentence judging the Public Civil Action extinguished without judgment of the merits, due to the plaintiff's lack of interest to act, the closing of the dredged sediments disposal and the results of constant monitoring in the area of oceanic disposal.</p> <p>2016 - The Federal Public Prosecutor's Office and the Public Prosecutor's Office of the State of São Paulo presented their Appeal, which was replied by Usiminas and the other co-Defendants.</p> <p>05/03/2018 - Appeal partially adjudicated to revoke the Lower Court judgment and to establish the production of the expert's evidence, in order to ascertain any damages caused to the environment, due to the disposal of dredged material in the area in question.</p> <p>05/28/2019 – Usiminas and the others co-defendants presented their motion for clarification.</p> <p>01/31/2019 – The defendant's motion for clarification was denied by the Court.</p> <p>03/27/2019 – Usiminas presented its Special Appeal to the Superior Court of Justice (STJ).</p> <p>Obs.: Without the suspensive effect of the Special Appeal, the Public Civil Action may return to the Lower Court for the production of expert's evidence at any time.</p> <p>05/16/2019 – The Federal Public Prosecutor's Office replied to the Special Appeal.</p> <p>08/28/2019 – Usiminas, Codesp and Embraport's Special Appeals admission was denied by the Court.</p> <p>09/23/2019 – Usiminas presented its Interlocutory Appeal in Special Appeal.</p> <p>09/30/2019 - Embraport presented its Interlocutory Appeal in Special Appeal.</p>
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	<p>10/02/2019 - Codesp presented its Interlocutory Appeal in Special Appeal.</p> <p>02/26/2021 - The Federal Public Prosecutor's Office replied to the Interlocutory Appeal in Special Appeal.</p> <p>09/29/2021 - The process is distributed to the Superior Court of Justice, assigned to Minister Regina Helena Costa, with number AREsp 1956754/SP.</p> <p>25/10/2021 – Minister Regina Helena Costa admits Emraport's and Usiminas's Special Appeals, but does not take cognizance of CODESP's Special Appeal.</p> <p>23/11/2021 – The case is sent to judgment.</p> <p>05/29/2023 - Monocratic decision by Justice Regina Helena Costa in the Superior Court of Justice (STJ), not taking into account the Special Appeals by Emraport and Usiminas.</p> <p>06/22/2023 - Internal appeal filed by Usiminas.</p> <p>09/11/2023 - Ruling dismissing the Internal Appeals of Usiminas and Emraport.</p> <p>09/20/2023 - Emraport filed a Motion for Clarification.</p> <p>11/20/2023 - Emraport's motions for clarification not upheld by the STJ. Unless Emraport decides to continue appealing, the case should be sent back to the 4th Federal Court of Santos, to be restarted after the expert opinion.</p> <p>Situation as at 12/31/2023 - Following an appeal by the MPF, the case was decided by the STJ, which ordered the case to be sent back to the First Instance in order for an expert to be carried out to assess possible environmental damage.</p>
Summary of decisions on the merits	Listed above
Status of the lawsuit	Awaiting the return of the case to the First Instance for an expert to survey possible environmental damage.
Analysis of the impact if the case is lost	The studies/monitoring carried out over the years and accepted by Cetesb indicate that there have been no significant changes in water quality in the quadrilateral in question. The impact in the event of a loss will be financial, the value of which cannot yet be estimated.
Amount provisioned (if any)	None.

(Free Translation: For reference only – Original in Portuguese)

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor () Civil () Tax (x) Environment () Others:	
Nº. of the lawsuit	50145232320238130313
Judicial Authority	Public Treasury and Local Government Court of the District of Ipatinga
Date commenced	07/17/2023
Plaintiffs	Public Prosecutor's Office of the State of Minas Gerais
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS
Others	Municipality of Ipatinga
Values, assets or rights involved	346.715.000,00. Although the amount of the claim is stated in the lawsuit, it is considered necessary for the judge of the case to arbitrate it.
Main facts	<p>Public Civil Action filed by the MPMG, related to the issue of sedimentable particles, through which Usiminas is ordered to pay collective moral damages in the amount of R\$ 346,715,000.00.</p> <p>On July 20, 2013, an order was issued ordering the presentation of real estate to guarantee the lawsuit and postponing the decision on the preliminary injunction.</p> <p>A conciliation hearing was held on 01/08/2023, and it was agreed that the parties would present project proposals for a possible settlement, within the time limit of the opposition. On August 7, Usiminas commented on the court order, demonstrating its financial health.</p> <p>On August 23rd, 2013, the opposition was filed.</p> <p>On December 2, 2013, a court decision was issued to place the burden of proof on Usiminas. The parties and the Municipality of Ipatinga were also sent a summons to inform them of the evidence they wish to produce, justifying its relevance.</p>
Summary of decisions on the merits	None.
Process stage	Specification of evidence.
Chance of loss	() remote (x) possible () probable
Reason why the case is considered relevant	Object of the action.

(Free Translation: For reference only – Original in Portuguese)

Analysis of the impact if the process is lost	Payment of compensation for moral damages, to be arbitrated in court or negotiated between the parties through a court settlement.
Provisioned amount (if there is a provision)	Listed above

(Free Translation: For reference only – Original in Portuguese)

Authority: <input type="checkbox"/> Administrative <input checked="" type="checkbox"/> Judicial <input type="checkbox"/> Arbitral Nature: <input type="checkbox"/> Labor <input type="checkbox"/> Civil <input type="checkbox"/> Tax <input checked="" type="checkbox"/> Environment <input type="checkbox"/> Others:	
Nº. of the lawsuit	50062663120238130338
Judicial Authority	1st Civil Court of the District of Itaúna
Date commenced	07/17/2023
Plaintiffs	Municipality of Itatiaiuçu
Defendant	Mineração Usiminas S.A
Others	-
Values, assets or rights involved	101.568,62
Main facts	<p>Reintegration of Possession Action in which the Municipality of Itatiaiuçu argues that access to the so-called "Pico da Pedra Grande" has been obstructed by MUSA (owner of the affected property), which is why it has requested, including as an injunction, the repossession of the property and its already consolidated accesses, due to a supposed and non-existent apparent easement.</p>
Summary of decisions on the merits	Listed above
Process stage	New suspension of the case file for a period of 45 (forty-five) calendar days, in order for the parties to finalize extrajudicial negotiations for the amicable settlement of the dispute.
Chance of loss	<input type="checkbox"/> remote <input checked="" type="checkbox"/> possible <input type="checkbox"/> probable
Reason why the case is considered relevant	Subject of the action.
Analysis of the impact if the process is lost	Delay in starting to implement the Camargos Project and change in the format of operations.
Provisioned amount (if there is a provision)	None

(Free Translation: For reference only – Original in Portuguese)

Authority: <input type="checkbox"/> Administrative <input checked="" type="checkbox"/> Judicial <input type="checkbox"/> Arbitral Nature: <input type="checkbox"/> Labor <input type="checkbox"/> Civil <input type="checkbox"/> Tax <input checked="" type="checkbox"/> Environment <input type="checkbox"/> Others:	
Nº. of the lawsuit	50063415020234036104
Judicial Authority	4th Federal Court of the Santos Judicial Subsection, SP
Date commenced	10/02/2023
Plaintiffs	Federal Public Prosecutor's Office and São Paulo State Public Prosecutor's Office
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS, Cetesb, VLI and Ultrafértil
Others	
Values, assets or rights involved	- No amount has been set out in the lawsuit, although there may be some loss due to the payment of environmental compensation if there is damage, which is yet to be determined.
Main facts	<p>Public Civil Action challenging compensation for environmental damage against Usiminas, CETESB, VLI and Ultrafértil and requesting (a) the removal of the underwater pit and compensation for what cannot be removed; (b) compensation for the damage caused during the implementation and operation of the underwater pit; (c) Compensation for collective moral damage in the amount of 2% of each company's net profit during the period of operation of the underwater pit; (d) Compensation to the Union for the irregular use of Union property; and (e) Compensation for the material and moral damage suffered by the artisanal fishermen harmed by the underwater pit.</p> <p>(11/23) An order was issued redistributing the case to the 3rd Federal Court of Santos.</p>
Summary of decisions on the merits	None
Process stage	Awaiting service of summons.
Chance of loss	<input type="checkbox"/> remote <input checked="" type="checkbox"/> possible <input type="checkbox"/> probable
Reason why the case is considered relevant	Subject of the lawsuit.
Analysis of the impact if the process is lost	Considering the completion of the underwater excavation, the lawsuit aims to determine any environmental impact

(Free Translation: For reference only – Original in Portuguese)

	that will depend on a technical analysis, including any valuation.
Provisioned amount (if there is a provision)	None

Authority: () Administrative (x) Judicial () Arbitral Nature: () Labor () Civil () Tax (x) Environment () Others:	
Nº. of the lawsuit	30098642320138260562
Judicial Authority	São Paulo Court of Justice - 2nd Public Finance Court of Santos/SP
Date commenced	09/24/2013
Plaintiffs	Lucio Salomone Savoy Imobiliária Cosntrutora Ltda. Hugo Eneas Salomone
Defendant	Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS
Others	
Values, assets or rights involved	There are no values involved. The right being discussed is a right of way
Main facts	<p>This is a Declaratory/Confessory Action for an Aqueduct Servitude against Lucio Salomone, Savoy Imobiliária Cosntrutora Ltda. and Hugo Eneas Salomone, in order to: (i) the existence of a legal aqueduct easement already established in favor of Usiminas at Sítio Quilombo be declared, delimiting all its geographical limits, so that the judicial title can be recorded on the property's registration; (ii) ordering the Defendants to guarantee transit to the legal easement of the aqueduct already established in favor of Usiminas at Sítio Quilombo, confirming the preliminary injunction; and (iii) ordering the Defendants to refrain from performing any acts that may in any way affect the legal easement of the aqueduct already established in favor of Usiminas at Sítio Quilombo, preserving its integrity, confirming the preliminary injunction.</p> <p>10/02/2013 - Decision upholding the injunction requested by Usiminas. 11/05/2013 - Lucio Salomone and Savoy Imobiliária contest. 11/05/2013 - Objection by Hugo Eneas Salomone.</p>

(Free Translation: For reference only – Original in Portuguese)

	<p>02/04/2014 - Reply by Usiminas.</p> <p>05/27/2014 - Rejoinder by Lucio Salomone and Savoy Imobiliária Construtora Ltda.</p> <p>05/28/2014 - Rejoinder by Hugo Eneas Salomone</p> <p>03/10/2016 - Decision recognizing the connection and determining that the case files be joined to the Possessory Action, in which they will proceed, with simultaneous processing and judgment of the possessory claims and the easement claim.</p>
Summary of decisions on the merits	listed above
Process stage	Submission of final arguments by Usiminas. We are awaiting the presentation of any final arguments by the Municipality of Santos, for subsequent referral to the conclusion and judgment of the lawsuits.
Chance of loss	<input type="checkbox"/> remote <input checked="" type="checkbox"/> possible <input type="checkbox"/> probable
Reason why the case is considered relevant	Subject of the lawsuit.
Analysis of the impact if the process is lost	Impact on water abstraction, if Usiminas is unable to maintain the intended easement. It is expected that the owners will be compensated for the use of part of the area by Usiminas, where the equipment is installed. Amount indicated below.
Provisioned amount (if there is a provision)	None

Authority: Administrative Judicial Arbitral
 Nature: Labor Civil Tax Environment Others:

Nº. of the lawsuit 00009480520138260157

(Free Translation: For reference only – Original in Portuguese)

Judicial Authority	3rd District Court of Cubatão
Date commenced	02/21/2013
Plaintiffs	Public Prosecutor's Office of the State of São Paulo
Defendant	Usiminas Mecânica S.A, Companhia Ambiental do Estado de São Paulo Cetesb and Usinas Siderúrgicas de Minas Gerais Sa Usiminas
Others	
Values, assets or rights involved	The total estimated value, updated, is around \$12MM. Considers the recovery of the area and related actions
Main facts	<p>Lawsuit filed by the MPSP in 2013, challenging the environmental licensing of the module factory planned by UMSA in Cubatão (former service providers' area, near the port). Requests: suspend and annul the license and order the companies to fully restore the area. The company itself withdrew its license application.</p> <p>A preliminary injunction ordered the companies to pay for an expert's report to determine the occurrence of the alleged environmental damage. It also ordered the suspension of the licensing of the module factory, but UMSA had already withdrawn from the project.</p> <p>The Court of Justice decided that the expertise required by the MPSP should be borne by the State Treasury.</p>
Summary of decisions on the merits	listed above
Process stage	The condemnation of the companies to compensation for environmental damage to the environmental recovery of the area.
Chance of loss	() remote (x) possible () probable
Reason why the case is considered relevant	Object of the action.
Analysis of the impact if the process is lost	The condemnation of the companies to compensation for environmental damage to the environmental recovery of the area
Provisioned amount (if there is a provision)	None

(Free Translation: For reference only – Original in Portuguese)

Authority: <input type="checkbox"/> Administrative <input checked="" type="checkbox"/> Judicial <input type="checkbox"/> Arbitral	
Nature: <input type="checkbox"/> Labor <input type="checkbox"/> Civil <input type="checkbox"/> Tax <input checked="" type="checkbox"/> Environment <input type="checkbox"/> Others:	
Nº. of the lawsuit	10740398520234063800
Judicial Authority	2nd Federal Court
Date commenced	09/04/2018
Plaintiffs	Public Prosecutor's Office of Minas Gerais
Defendant	Minas Gerais Steel Mills and EIMCAL
Others	
Values, assets or rights involved	Inestimable
Main facts	Complaint that USIMINAS and EIMCAL increased the exhaustion pit at the Taquaril Mine, violating the provisions of the environmental license, as well as causing damage and impacts on underground cavities with the deterioration of an environmental protection area, in addition to unauthorized suppression. Configuration of the criminal types set out in arts. 62, I; 63 and 68, twice, of Law no. 9.605/98, in the form of art. 71 of the Penal Code.
Summary of decisions on the merits	listed above
Process stage	Awaiting judgment.
Chance of loss	<input type="checkbox"/> remote <input checked="" type="checkbox"/> possible <input type="checkbox"/> probable
Reason why the case is considered relevant	Subject of action.
Analysis of the impact if the process is lost	Not applicable, due to the recognition of the extinction of punishability.
Provisioned amount (if there is a provision)	None

(Free Translation: For reference only – Original in Portuguese)

Authority: () Administrative (x) Judicial () Arbitral	
Nature: (x) Labor () Civil () Tax () Environment () Other:	
Number of the lawsuit	10002298320205020252
Judicial Authority	Regional Labor Court of the 2nd Region – 2nd Court of Cubatão/SP
Instance	2st
Date Commenced	05/19/2020
Parties Involved	
Plaintiff	STISMMMEC
Defendant	USMG
Others	None
Values, assets or rights involved	To be determined
Main facts	<p>PUBLIC CIVIL ACTION FILED BY STISMMMEC, during COVID 19 pandemic, intending that, from 05/19/2020 onwards, the company refrains from effecting waiver mass and pays, in respect of collective moral damages, due to the announced resignation of around 900 employees, the amount equivalent to 10 times the Cubatão payroll. Successively, requires that any waiver conducted from 05/19/2020 be considered null, with the immediate reintegration of the employees. Injunction granted avoiding the resignations and determining the dismissed reintegrations.</p> <p>05/20/2020 – Advance protection granted, determining that, from 05/19/2020 onwards, “the company refrains from effecting waiver mass until the NEGOTIATION comes (...) If an employee was dismissed from 05/19/2020 until the moment of receipt of this decision, reintegration must take place within five days, counting from the notification by the court, which will occur upon denunciation by the applicant. In the event of non-compliance, either with the obligation to not do and the obligation to do, a fine of R\$ 10,000.00 will be imposed per employee dismissed or not reinstated, in a single amount, without prejudice to the meritorious assessment of the severance claim.”</p> <p>05/20/2020 – Summons received by Usiminas.</p>

	<p>05/26/2020 – Relief denied in the Writ of Mandamus 1001779-93.2020.5.02.0000.</p> <p>05/28/2020 – Manifestation of Usiminas in the Writ of Mandamus.</p> <p>05/28/2020 – Defense presented by STISMMMEC in the Writ of Mandamus</p> <p>06/08/2020 - Defense presented by USIMINAS in the Public Civil Action</p> <p>06/19/2020 - Published the decision that maintained the rejection of the injunction required</p> <p>06/24/2020 – Published the decision that didn't attend to the request of the company reconsideration in the Public Civil Action, designating the judgment to 08/07/2020</p> <p>06/26/2020 – Interlocutory appeal and Investigational Administrative Act filed by Usiminas</p> <p>06/29/2020 – Opinion presented by MPT in the writ of mandamus</p> <p>07/07/2020 – Hearing to attempt conciliation</p> <p>07/10/2020 – Injunction granted to grant suspensive effect to the interlocutory appeal filed against the writ of mandamus</p> <p>07/17/2020 – Writ of mandamus included on the trial of 07/30/20</p> <p>07/24/2020 – Opinion presented by MPT in the writ of mandamus</p> <p>07/31/2020 – Usiminas' statement regarding the resumption of activities in Cubatão - material fact</p> <p>08/03/2020 – Trial reassignment to 08/28/20</p> <p>08/10/2020 – Usiminas protests against the rejection of the request for a conciliation and instruction hearing</p> <p>08/11/2020 – Final reasons presented by the plaintiff</p> <p>08/17/2020 – Opinion presented by MPT</p> <p>08/24/2020 – Plaintiff petition requiring reintegration of employees</p> <p>08/27/2020 – Manifestation presented by Usiminas</p>
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	<p>09/16/2020 – Published judgment that judged the action partially valid and maintained the injunction that prevents dismissals by the company.</p> <p>09/23/2020 – Motion for Clarification filed by Usiminas</p> <p>09/24/2020 – Motion for Clarification filed by Plaintiff</p> <p>12/18/2020 – Publication of the sentence that partially accepted Usiminas’ Motion for Clarification</p> <p>12/18/2020 – Interposition of Ordinary Appeal by Usiminas</p> <p>12/28/2020 – Suspended effect on the appeal was required by Usiminas (1006458-39.2020.5.02.0000)</p> <p>12/29/2020 – Rejected application</p> <p>12/30/2020 – Internal Appeal was filed by Usiminas</p> <p>01/22/2021 – Conciliation Attempt Hearing</p> <p>02/01/2021 – Interposition of Ordinary Appeal by Plaintiff</p> <p>02/10/2021 – Rejected request for active suspensive effect to the Internal Appeal(CorPar 1000218-54.2021.5.00.0000)</p> <p>03/02/2021 – Counter-arguments filed by Usiminas</p> <p>04/27/2021 – Presentation of Opinion by Plaintiff</p> <p>09/22/2022 - Judgment published by TRT</p> <p>09/27/2022 - Opposite Motions for Clarification by Usiminas</p> <p>03/24/2023- Review appeal filed by usiminas</p> <p>Status on 12/31/2023: Awaiting trial</p>
Summary of decisions on the merits	<p>In the first instance, the action was judged partially valid and maintained the injunction that prevented the company from carrying out dismissals. The TRT dismissed the company's appeal and partially granted the Union's appeal to determine the reinstatement of workers dismissed during the period of effectiveness of the decision issued by the TST in Partial Correction.</p>
Status of the lawsuit	<p>Awaiting judgment.</p>
Analysis of the impact if the case is lost	<p>Potential reinstatement of around 900 employees and prohibition of mass layoffs</p>

(Free Translation: For reference only – Original in Portuguese)

Reason why the lawsuit is considered relevant	Process is relevant in view of the theme involved.
Amount provisioned, if any	None

Authority: (x) Administrative () Judicial () Arbitral	
Nature: (x) Labor () Civil () Tax () Environment () Other:	
Number of the lawsuit	I - IN nº 22.547.748-3, 22.547.753-0, 22.547.761-1, 22.547.769-6, 22.547.772-6, 22.547.881-1, 22.547.886-2, 22.547.917-6, 22.547.921-4, 22.549.148-6, 22.549.160-5, 22.549.163-0, 22.549.170-2, 22.549.198-2 II - CI nº 000424.2022.03.007/9
Judicial Authority	
Instance	Administrative
Date Commenced	I – 01/09/2023 II – 01/31/2023
Plaintiff	I - Ministry of Labor II - Labor Public Prosecutor's Office
Defendant	Usinas Siderúrgicas de Minas Gerais S.A.
Values, assets or rights involved	To be determined

Main facts	Administrative procedures related to the leak that occurred on 12/06/2022 with the 45,000m ³ gasholder at the Ipatinga/MG plant. I – Infralawsuit Notices - MINISTRY OF LABOR Notification of infralawsuit notices, with term of ten days to present defense. Defenses filed on 07/2021. II – Civil Inquiry -LABOR PUBLIC PROSECUTOR'S OFFICE Requested documents filed and waiting for the investigation to unfold.
Summary of decisions on the merits	I - Usiminas presented defense and is waiting for a decision. II - Requested documents filed and waiting for the investigation to unfold.

(Free Translation: For reference only – Original in Portuguese)

Status of the lawsuit	Awaiting decision.
Chance of loss	() probable (X) possible () remote
Analysis of the impact if the case is lost	To be determined.
Reason why the lawsuit is considered relevant	Process is relevant in view of the theme involved.
Amount provisioned, if any	None.

Authority: () Administrative (X) Judicial () Arbitral	
Nature: () Labor () Civil (X) Tax () Environment () Other:	
Number of the lawsuit	Annulment Action no. 50075758720158210001
Judicial Authority	6th Lower Treasury Court of the District of Porto Alegre/RS.
Instance	3st.
Date Commenced	11/20/2015
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	State of Rio Grande do Sul
Others	None
Values, assets or rights involved	R\$ 184,886,710.58
Main facts	<p>Annulment Action filed to discuss 06 Tax Deficiency Notices (no. 29537681, 29537690, 29537703, 29537711, 29537720 and 29537738) by Rio Grande do Sul State Tax Administration due to chargeback of tax credits considered irregular because of a supposedly irregular tax situation of Usiminas related to tax debts enrolled in state debt roster and not insured.</p> <p>11/20/2015 – Annulment action filed by Usiminas.</p> <p>01/26/2017 – Judgment partially favorable to Company's interests, restricting the irregular tax credits to the periods of march and April/2013, reducing the punitive fine to 100% of the taxes payable, as well as authorize Usiminas to post bond</p>

(Free Translation: For reference only – Original in Portuguese)

	<p>to the discussed tax deficiency notices – integrated by decision dismissing Usiminas’ motion of clarification.</p> <p>04/12/2017 – Appeal filed by Usiminas.</p> <p>10/19/2018 – Company appeal partially upheld to recapitulate (and reduce) the fine imposed – integrated by decision dismissing the State’s motion for clarification.</p> <p>11/12/2018 – Special appeal filed by Usiminas.</p> <p>04/15/2019 – Special appeal filed by the State of Rio Grande do Sul.</p> <p>09/03/2019 – Decision accepting Usiminas’ special appeal and not accepting State’s special appeal.</p> <p>10/30/2019 – Appeal to the STJ on special appeal filed by the Rio Grande do Sul State.</p> <p>09/29/2021 – Process suspended pending the final decision in the STJ.</p> <p>Status on 12/31/2023 – Awaiting trial.</p>
Summary of decisions on the merits	<p>1. Judgment partially favorable to Company’s interests, restricting the irregular tax credits to the periods of march and april/2013, reducing the punitive fine to 100% of the taxes payable, as well as authorize Usiminas to post bond to the discussed tax deficiency notices – integrated by decision dismissing Usiminas’ motion of clarification; and</p> <p>2. Company appeal partially upheld to recapitulate (and reduce) the fine imposed – integrated by decision dismissing the State’s motion for clarification.</p>
Status of the lawsuit	Awaiting final judgment.
Chance of loss	(x) Probable (x) Possible () Remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the demand.
Amount provisioned, if any	R\$ 54,069,864.26

(Free Translation: For reference only – Original in Portuguese)

Authority: () Administrative (X) Judicial () Arbitral	
Nature: () Labor () Civil (X) Tax () Environment () Other:	
Number of the lawsuit	Ordinary Action no. 00122679519944013800
Judicial Authority	6th Federal District Court - Judicial Section of Minas Gerais
Instance	1st
Date Commenced	06/03/1994
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Federal Government
Others	None
Values, assets or rights involved	R\$ 115,459,011.33
Main facts	<p>Usiminas is discussing the possibility of renouncing to the action, due to the amnesty which has adhered (Law no. 11.941/09), even after the final decision of the discussion, for this requirement is not expresses in the legislation.</p> <p>10/30/2009 – Petition filed informing the adherence of the monthly payments as per Law No. 11.941/09 and the waiver to the right over the tax credit and requiring the conversion into income of the deposit, and also the analysis of the remaining balance by Usiminas, according to the calculations attached to the petition.</p> <p>06/30/2010 – Published a decision refusing the waiver to the right of over the tax credit and to the balance analysis requested by Usiminas and determining the conversion of the total value of the deposit in definite payment to the Federal Government.</p> <p>07/12/2010 – Usiminas filed an appeal.</p> <p>08/22/2019 – 1st instance decision determining the conversion of the deposit into a definitive payment from the Federal Government.</p> <p>08/23/2019 – Motion for Clarification filed by Usiminas.</p> <p>09/30/2019 – 1st instance decision annulling the determination to convert the deposit into a definitive payment from the Federal Government and determining that the parties await the judgment of the Appeal.</p>

(Free Translation: For reference only – Original in Portuguese)

	Status on 12/31/2023: Awaiting trial.
Summary of decisions on the merits	Decision refusing the waiver to the right of over the tax credit and to the balance analysis requested by Usiminas and determining the conversion of the total value of the deposit in definite payment to the Federal Government.
Status of the lawsuit	Awaiting final judgment.
Chance of loss	() probable () possible () remote
Amount provisioned, if any	Provision for litigation deposit loss controlled by accounting.
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the demand.
Amount provisioned, if any	Provision for loss of judicial deposit controlled by the accounting department.

Authority: () Administrative (X) Judicial () Arbitral	
Nature: () Labor () Civil (X) Tax () Environment () Other:	
Number of the lawsuit	Writ of Mandamus No. 10114795820174013800
Judicial Authority	5th Federal District Court - Judicial Section of Minas Gerais
Instance	2ª
Date Commenced	12/29/2017
Plaintiff	Mineração Usiminas S.A.
Defendant	Superintendent of the National Mining Agency - ANM

(Free Translation: For reference only – Original in Portuguese)

Others	None
Values, assets or rights involved	R\$ 195,376,917.64
Main facts	<p>Filed a writ of mandamus with the purpose of obtaining recognition of the net right and certain to exclude expenses with freight and insurance, incurred in the marketing phase of the mineral product, highlighted or not in the invoice, in the calculation and payment of the Financial Compensation for Exploration Mineral Resources - CFEM, as well as the recognition of the right to restitution, including by compensation, of the amounts unduly collected.</p> <p>12/29/2017 - Distribution of the share.</p> <p>15/01/2018 - Rejected injunction request.</p> <p>08/30/2018 - Judgment was rendered dismissing the requests as unfounded.</p> <p>11/19/2018 - Appeal filed by Mineração Usiminas.</p> <p>05/02/2019 – MUSA did the judicial deposit of the values in discussion, suspending the enforceability of the tax liability. Thereafter, MUSA has been doing the monthly deposit of the amount involved in the discussion.</p> <p>Status on 12/31/2023: Awaiting judgment.</p>
Summary of decisions on the merits	Judgment dismissing the requests.
Status of the lawsuit	Awaiting appeal trial
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the demand.
Amount provisioned, if any	None.

Authority: (X) Administrative () Judicial () Arbitral	
Nature: () Labor () Civil (X) Tax () Environment () Other:	
Number of the lawsuit	Tax Assessment Notice no. 0100235642051
Judicial Authority	Taxpayers Council

(Free Translation: For reference only – Original in Portuguese)

Instance	1st.
Date Commenced	12/22/2022
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	State of Minas Gerais
Others	None
Values, assets or rights involved	R\$ 156,692,136.09
Main facts	<p>Tax Assessment Notice due to the alleged lack of payment and/or underpayment of the ICMS in its own operation, due to the alleged failure to fulfill the compromise of maintaining the revenue of the ICMS established in article 16 of the e-PTA Special Regime no. 45.000000402-58</p> <p>01/02/2023 - Notification of the issue of the tax assessment notice.</p> <p>01/31/2023 - Opposition to the Tax Assessment Notice is filed.</p> <p>07/06/2023 – Opposition dismissed.</p> <p>Status on 12/31/2023: Tax assessment will be subject to lawsuit.</p>
Summary of decisions on the merits	Opposition was dismissed, maintaining the tax credit.
Status of the lawsuit	Awaiting Tax Foreclosure.
Chance of loss	() Probable (x) Possible () Remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the demand.
Amount provisioned, if any	None

Authority: () Administrative (x) Judicial () Arbitral Nature: (x) Labor () Civil () Tax () Environment () Other:	
Number of the lawsuit	00022562020105020054
Judicial Authority	54th Court of São Paulo/SP
Instance	Superior Labor Court

Date Commenced	10/19/2010
Parties Involved	
Plaintiff	ICF
Defendant	USMG
Others	None
Values, assets or rights involved	R\$ 3,379,806.04
Main facts	<p>Labor Lawsuit in which the Plaintiff requires the difference in the amount of the non competition agreement.</p> <p>11/19/2010 – Serving received by Usiminas.</p> <p>05/03/2011 - Defense presented / hearing was held.</p> <p>10/02/2013 – The claim was denied.</p> <p>11/29/2013 – Appeal presented by complainant</p> <p>12/13/2013 – Brief of respondent by USIMINAS</p> <p>13/12/2013 – Appeal presented by Usiminas</p> <p>05/08/2014 – Once the Labor Union has been granted an appeal, the return of the court records to the origin for a new decision will be granted, exclusively in relation to the requests for legal declarations of the value received as a non-competition contract and restitution of the amounts discounted as social security contributions And fiscal</p> <p>09/08/2014 – Appeal to higher courts presented by USIMINAS</p> <p>11/10/2024 – Not received Appeal to higher courts presented by USIMINAS.</p> <p>11/18/2014 – Interlocutory appeal presented by Usiminas</p> <p>04/27/2015 - Not received Appeal to higher courts presented by USIMINAS</p> <p>05/06/2015 – Regimental appeal presented by Usiminas</p> <p>06/02/2017 – Usiminas Regimental Appel was denied.</p> <p>06/19/2017 –Extraordinary Appel presented by Usiminas</p> <p>10/30/2018 – Legal order for presentation brief of respondent against plaintiffs appeal</p> <p>02/15/2019 – Scheduling of judgment for 03.11.2019</p>

	<p>03/15/2019 – Usiminas’s Regimental Appeal was denied</p> <p>04/04/2019 – The process was sent to the judge of the first degree</p> <p>02/26/2020 – Complainant's petition requesting documents to present settlement calculations</p> <p>04/07/2020 – Usiminas's petition requesting retrial, as determined in judgment</p> <p>04/15/2020 - Published a new sentence that partially upheld the claims, ordering the defendant to return the amounts deducted as social security contributions.</p> <p>04/29/2020 – Appeal presented by Usiminas</p> <p>04/30/2020 – Appeal presented by complainant</p> <p>10/05/2020 – Judgment published, dismissing the plaintiff's appeal and partially granting the defendant's appeal.</p> <p>10/15/2020 – Motion for Clarification filed by the claimant</p> <p>10/19/2020 – Review appeal filed by defendant</p> <p>02/17/2021 - Trial scheduling for 03/01/2021</p> <p>03/08/2021 – Rejected Motion for clarification filed by plaintiffs</p> <p>03/18/2021 – Motion to Review filed by plaintiffs</p> <p>04/16/2021 – Appeals denied</p> <p>04/26/2021 – Interlocutory Appeal filed by the plaintiffs</p> <p>05/03/2021 - Interlocutory Appeal filed by the defendant</p> <p>09/15/2023 - Published decision sentencing the complainant to pay a fine</p> <p>12/12/2023 - Published settlement sentence</p> <p>Status on 12/31/2023: Waiting for payment deadline</p>
Summary of decisions on the merits	<p>At first instance, the action was judged unprecedented. The TRT accepted the plaintiff's appeal and ordered the return of the process to the origin for a new decision. Published a new judgment that upheld the requests in part, condemning the defendant to return the amounts deducted as social security contributions.</p>
Status of the lawsuit	Awaiting payment.
Chance of loss	(x) probable (x) possible () remote

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Reason why the lawsuit is considered relevant	Process is relevant in view of the theme involved.
Analysis of the impact if the case is lost	Only the amount involved.
Amount provisioned, if any	R\$ 35,633.76.

Authority: () Administrative (x) Judicial () Arbitral	
Nature: (x) Labor () Civil () Tax () Environment () Other:	
Nbrs. of the lawsuits	I – 33683620124013814 II - 0000247192013503033
Judicial Authority	I – 2nd Federal District Court in Ipatinga II – 1st Labor Court in Coronel Fabriciano/MG
Instance	I / II- 1st level
Date commenced	I – 06/15/2012 II – 02/18/2013
Parties Involved	
Plaintiff	I – SSL and others (+22 plaintiffs) II – LAO
Defendant	I - União, MTE, IBAMA, USMG and TEADIT II - USMG
Others	
Amount involved	R\$ 200,267,161.40
Main facts	I – Class action no. 33683620124013814 Class action lawsuit filed by 22 former employees and 1 employee of usiminas in federal court in ipatinga, claiming that usiminas has always used, and still has in its area, asbestos products (amianto) in violation to the law. claim resulting from acts supposedly harmful to the workers environment 10/15/2012 – Defense presented.

	<p>02/08/2013 – Presentation of requests of clarification.</p> <p>12/07/2016 –Judicial Inspection and Trial.</p> <p>01/31/2017 – Presentation of questions and rejection of new documents presented by the Plaintiffs.</p> <p>07/31/2018 - Manifestation about a report issued by the Federal Police that found asbestos in a sample collected in 2012 in Cold Rolling.</p> <p>10/24/2018 - Partially performed occupational examination. Continuity on 12.18.2018.</p> <p>11/19/2018 - Permission of trial participants on 12.18.2018.</p> <p>12/18/2018 - Occupational examination labor.</p> <p>12/26/2018 - Expert asked for information on asbestos disposal and files of equipments of protection.</p> <p>02/13/2019 – Presentation of the informations about the discard of asbestos and records of the protection equipments.</p> <p>03/15/2019 – Publication of the pericial report.</p> <p>06/10/2019 – Impugnation of the pericial report.</p> <p>09/17/2019 – Manifestation about pericial report occupational and of the Federal Police.</p> <p>08/24/2020 - Publication of clarifications by the judicial expert and the Technical Police.</p> <p>09/11/2020 - Manifestation about reports.</p> <p>01/28/2021 - Opposition of Motion of Clarification for designation hearing of instruction.</p> <p>0/12/2021 – Declaration of incompetence by the Federal Court of the requests against Usiminas and Teadit and referral of the action to the Labor Court.</p> <p>07/28/2021 - Publication of decision of Motion for Clarification that upheld the incompetence of Federal Court.</p> <p>08/16/2021 – Interposition of Appeal.</p> <p>Status on 12/31/2023: Awaiting Appeal judgment.</p> <p>II - Public interest civil action 0000247192013503033</p>
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	<p>Public civil action filed by labor attorney office alleges the same grounds and applications of the popular action, as well as request correction of PPP (professional profile pension), additional payment for unhealthy work and collective mental distress.</p> <p>04/30/2013 – Defense presented.</p> <p>11/17/2014 – Injunction granted, unfavorable to Usiminas.</p> <p>07/03/2017 – final reasons by Usiminas</p> <p>10/06/2017 – Judicial Order suspending trial and determined to await the expert evidence in Class Action.</p> <p>08/20/2018 – Court order demanding the presentation of PF report.</p> <p>10/11/2018 – Manifestation about report by the Federal Police that found asbestos in a sample collected in 2012 in the LF.</p> <p>02/01/2019 – Publication of the hearing of closing of the instruction for the 05/08/2019, at 5:17 p.m.</p> <p>06/11/2019 - Closed hearing adjourned for 11/05/2019 at 5:17 p.m.</p> <p>11/05/2019 - Judgment converted into due diligence for conversion into electronic process.</p> <p>12/17/2019 - Order requesting documents to the Federal Police and copy of the Popular Action and designating closing hearing for 03/11/2020, at 5:17 pm, waiving the attendance.</p> <p>03/24/2020 - View of documents and designation of the closing hearing of the instruction for 04/08/2020 at 5:27 pm, with no need for the parties.</p> <p>07/28/2020 - Closing hearing designated for 10/28/2020 at 5:07 pm.</p> <p>10/29/2020 - Closing hearing designated for 01/27/2021 at 5:07 p.m.</p> <p>03/02/2021 - Publication of judgment.</p> <p>03/25/2021 - Publication of Motion of Clarification decision.</p> <p>06/21/2021 – Publication of a decision that upheld the lower court conviction.</p>
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(Free Translation: For reference only – Original in Portuguese)

	<p>07/01/2021 - Interposition of Appeal. 08/27/2021 - Interposition of new Appeal.</p> <p>09/29/2021 - Conciliation hearing of 10/07/2021 was cancelled.</p> <p>02/25/2022 - Interposition of new Appeal.</p> <p>Status on 12/31/2023: Awaiting trial.</p>
Summary of decisions on the merits	<p>I - Declaration of incompetence by the Federal Court of the requests against Usiminas and Teadit and referral of the action to the Labor Court. Awaiting judgment of Appeal.</p> <p>II – The company was ordered to comply with 09 (nine) obligations and pay compensation for collective pain and suffering in the amount of R\$200.000,00.</p>
Status of the lawsuit	Awaiting judgment.
Chance of loss	<p>I - R\$ 200,053,403.60 () probable () possible (X) remote</p> <p>II - R\$ 217,526.60 (X) probable () possible () remote</p>
Reason why the lawsuit is considered relevant	The lawsuit is relevant considering the value and complexity of obligations involved.
Analysis of the impact if the case is lost	Only the amount involved in the litigation, which has not been provisioned.
Amount involved	R\$ 217,526.60

<p>Authority: () Administrative (X) Judicial () Arbitral</p> <p>Nature: () Labor () Civil (X) Tax () Environment () Other:</p>	
Number of the lawsuit	<p>I – Tax Execution no. 00241860420118130313</p> <p>II – Declaratory Action no. 03104807020148130313;</p> <p>III – Tax Execution no. 50149052120208130313; and</p>

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	IV – Declaratory Action no. 50189041120228130313.
Judicial Authority	Lower Treasury and Independent Governmental Agencies on the District of Ipatinga/MG.
Instance	I / II / III / IV – 1st.
Date Commenced	I – 01/18/2011; II – 12/17/2014; III – 12/18/2020; and IV – 09/19/2022.
Plaintiff	Municipality of Ipatinga/MG.
Defendant	Unigal Ltda.
Others	None
Values, assets or rights involved	R\$ 381,037,334.98
Main facts	<p>ISS - Service agreement of galvanization requested by Usiminas and executed by Unigal as part of the steel industrialization process.</p> <p>I – Tax Execution no. 00241860420118130313</p> <p>01/12/2011 – Tax execution filed by Municipality of Ipatinga/MG.</p> <p>08/03/2012 – Motion to stay execution filed by Usiminas.</p> <p>04/24/2014 – Decision granting court expert investigation on accounting, as requested by the Company.</p> <p>12/06/2017 – Decision granting court expert investigation on engineering, as requested by the Company.</p> <p>08/19/2020 – Presented expert report on accounting favorable to the Company's interest.</p> <p>09/06/2022 – Presented expert report on engineering favorable to the Company's interest.</p> <p>11/29/2022 – Filed plaintiff's answer to expert report requiring a few complements.</p> <p>10/24/2023 – Decision determining the suspension of the case until the judgment of RE No. 882.461/MG.</p> <p>Status on 12/31/2023: Lawsuit suspended.</p> <p>II - Declaratory Action no. 03104807020148130313</p>

	<p>12/17/2014 – Distribution of the share in connection with the Tax Foreclosure no. 00241860420118130313.</p> <p>09/01/2020 – Action suspended to await trial of Tax Foreclosure.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>III – Tax Execution no. 50149052120208130313</p> <p>12/18/2020 – Tax execution filed by Municipality of Ipatinga/MG.</p> <p>03/19/2021 – Motion to stay execution filed by Usiminas.</p> <p>07/07/2021 – Defense filed by the Municipality of Ipatinga.</p> <p>11/16/2022 – Decision favorable to Company’s interests, upholding the admission of the expert reports produced in the records of motion to stay execution no. 0196362-52.2012.8.13.0313 as evidence previously used in another case.</p> <p>09/11/2023 – Decision determining the suspension of the case until the judgment of RE No. 882.461/MG.</p> <p>Status on 12/31/2023: Lawsuit suspended.</p> <p>IV – Declaratory Action no. 50189041120228130313</p> <p>09/19/2022 – Declaratory action filed by Usiminas.</p> <p>12/13/2022 – Defendant’s answer filed by Municipality of Ipatinga/MG.</p> <p>11/27/2023 – Petition reiterating the request to prevent the Municipality of Ipatinga from making new assessments on the matter, or, alternatively, to keep the action suspended until RE No. 882.461/MG (Topic RG No. 816) is judged.</p> <p>Status on 12/31/2023: Awaiting trial.</p>
Summary of decisions on the merits	None.
Status of the lawsuit	Awaiting final judgment.
Chance of loss	() probable (x) possible (x) remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.

(Free Translation: For reference only – Original in Portuguese)

Amount provisioned, if any	None.
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Authority: (x) Administrative (x) Judicial () Arbitral	
Nature: () Labor () Civil (x) Tax () Environment () Other:	
Nbrs. of the lawsuits	I – Tax Execution no. 00002114620068260157 II – Tax Execution no. 00046401720108260157 III – Tax Deficiency Notices no. 31600475, 40106214, 40263575, 40368294 and 40737196 – all related to Declaratory Action no. 00148253820108260053 (item V). IV – Tax Execution no. 15001107020228260157 ; and V – Declaratory Action no. 00148253820108260053.
Judicial Authority	I / II / IV / V – Tax Annex Office of the District of Cubatão/SP; and III – State Treasury Office – Regional of Santos/SP.
Instance	I / II / IV / V – 1st; and III – 2nd.
Date commenced	I – 01.13.2006; II – 07.15.2010; III – 10.01.2013; IV – 02.14.2022; V – 05.12.2010
Plaintiff	State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Values, assets or rights involved	R\$ 923,910,983.90
Main facts	The State of São Paulo requests the chargeback of ICMS delay credits registered by Usiminas because they were supposedly: (i) registered in duplicity and without indication of the main reason for that; (ii) registered without proof of origin and without indication of the main reason for that; and (iii) were related to material considered as “of use and consumption” and were registered without indication of the main reason for that. I – Tax Execution no. 00002114620068260157 04/06/2009 – Motion to stay execution dismissed. 05/19/2014 – Decision unfavorable to Usiminas, whose appeal has been denied.

	<p>10/06/2014 – Appeals filed by Usiminas to the Superior Court of Justice (special appeal) and the Federal Supreme Court (extraordinary appeal).</p> <p>04/03/2019 – Special Appeal filed by the Company was denied.</p> <p>09/17/2021 – The Company had to provision the amount regarding the discussed debt since, due to strictly procedural reasons, the chances of reversal of the decision and a favorable outcome in the Superior Courts are remote.</p> <p>09/22/2023 – The case was sent to the Federal Supreme Court.</p> <p>10/11/2023 – The appeal filed by the Company was dismissed.</p> <p>10/20/2023 – Motions for Clarification filed by the Company.</p> <p>12/13/2023 – The motion for clarification filed by the Company was dismissed.</p> <p>Status on 12/31/2023: Awaiting publication of the decision.</p> <p>II – Tax Execution no. 00046401720108260157</p> <p>11/21/2016 – Expert report filed by the engineering expert, favorable to Usiminas.</p> <p>06/06/2018 – Expert report filed by the accounting expert, inconclusive regarding the Company's defense.</p> <p>07/31/2018 – Company's petition requesting clarifications from the expert and presenting technical assistant's opinion.</p> <p>06/10/2019 – Clarifications provided by the accounting expert favorable to the company.</p> <p>29/10/2019 – Usiminas' briefs submitted for judgment.</p> <p>01/17/2020 – Petition of the State of São Paulo reiterating the terms of the defendant's answer.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>III – Tax Deficiency Notices no. 31600475, 40106214, 40263575, 40368294 e 40737196– all related to Declaratory Action no. 00148253820108260053 (item V)</p>
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	<p>05/06/2016 – Dismissal of appeal to São Paulo State reestablishing the extra interest in arrears on Tax Assessment notice no. 31600475</p> <p>08/04/2016 – Dismissal of appeal of Usiminas in the Tax Assessment notice no. 40368294. The State of São Paulo appealed.</p> <p>09/19/2016 - The objection was denied in the Tax Assessment notice no. 40737196.</p> <p>11/08/2016 - Dismissal of appeal to São Paulo State reestablishing the interest in arrears of Tax Assessment notice No. 40263575.</p> <p>11/07/2019 - Grant of appeal to São Paulo State reestablishing the ex officio fine of Tax Assessment notice no. 40368294.</p> <p>18/07/2019 - Administrative proceeding finalized of Tax Assessment notice no 40106214, 40263575 e 40368294.</p> <p>04/28/2021 – Debits relate to Tax Deficiency Notices no. 31600475, 40106214, 40368294 e 40737196 were written off by State of São Paulo after the favorable court decision issued at Declaratory Action n. 00148253820108260053.</p> <p>09/30/2021 – Considering the drop in AIs n°s 31600475, 40106214, 40368294 e 40737196, said process will no longer appear in the report.</p> <p>12/01/2021 – The Tax Assessment notice 40368294 was partially reopened by the tax auditor to maintain the debt related to materials that were not the object of the expertise carried out in the Declaratory Action n. 00148253820108260053. Judicial discussion underway in tax execution no. 15001107020228260157 (item IV).</p> <p>06/01/2022 – Write-off of the debt from the São Paulo State Active Debt System. Monitoring the elapse of 05 (five) years to request the closure of the administrative process, due to the risk of reactivation of the debt in relation to the materials not included in the court expert investigation conducted in declaratory action n° 00148253820108260053.</p> <p>Status on 12/31/2023: Monitoring the elapse of the five-year term or possible reactivation of the debt by the Tax Administration.</p>
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	<p>IV – Tax Execution no. 15001107020228260157</p> <p>03/24/2022 – Motion to stay execution filed by Usiminas.</p> <p>05/17/2022 – Motion suspended until acceptance of the performance bond offered.</p> <p>09/09/2022 – Decision declares the court to be insured and suspends the tax execution, in addition to determining the conclusion of the motion to stay execution.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>V – Declaratory Action no. 00148253820108260053</p> <p>04/19/2013 – Court decision favorable to the interests of Usiminas</p> <p>03/26/2014 – Court decision favorable to the interests of Usiminas</p> <p>07/23/2014 – Appeals filed by the State of São Paulo to the Superior Court of Justice (special appeal) and the Federal Supreme Court (extraordinary appeal).</p> <p>09/08/2017 – State of São Paulo special appeal partially granted, determining the return of the case to the TJSP for a retrial of the motion for clarification.</p> <p>07/12/2019 – State of São Paulo motion for clarification upheld only to clarify that the scope of the decision refers to the 322 items included in the expert report.</p> <p>09/23/2019 – Return of the case to the lower court.</p> <p>Status on 12/31/2023: Case shelved. Awaiting results in other cases.</p>
Summary of decisions on the merits	<p>I - 1. Judgment unfavorable to the interests of the company, considering that it would be unnecessary to produce an expert opinion, since it is supposedly only a matter of law (ICMS' crediting on materials for use and consumption) - integrated by the decision that rejected the clarification motion filed by Usiminas;</p> <p>2. Court decision of the State Appeals Court of São Paulo unfavorable to the interests of the company, considering irrelevant the production of expert evidence – integrated by decision that partially granted the motion for clarification only to reduce the loss of suit fees;</p>

	<p>3. Court decision of the Superior Court of Justice unfavorable to the company's interests, by dismissing the internal appeal;</p> <p>4. First-instance decision unfavorable to the company's interests, dismissing the appeal for resolution of conflicted decisions filed by Usiminas.</p> <p>III - 1. Judgment of the São Paulo Regional Office unfavorable to the company's interests, dismissing the appeal of Usiminas;</p> <p>2. Court decision by the São Paulo State Tax and Fee Court ("TIT/SP") partially favorable to the company's interests, only to limit the default interest applicable to the Selic Rate; and</p> <p>3. Decision of the Superior Chamber of the TIT/SP unfavorable to the company's interests, reestablishing the default interest at legal rate established by Law no. 13.918/2009 of the State of São Paulo.</p> <p>V - 1. Judgment favorable to the interests of Usiminas, declaring the right of the Company to the ICMS' credit on acquisitions of refractory materials – integrated by the decision that granted the company's motion for clarification in order to grant the advance protection and suspend the liability of the tax credits related to the acquisition of refractory materials since January 2007;</p> <p>2. Court decision of the State Appeals Court of São Paulo ("TJSP") favorable to the company's interests, dismissing the State of São Paulo's appeal and the necessary appeal, as well as granting Usiminas' adhesive appeal – integrated by the decision that rejected the State of São Paulo's motion of clarification;</p> <p>3. Decision by the Superior Court of Justice unfavorable to the interests of the company, determining the return of the case to the TJSP for a retrial of the motion of clarification of the State of São Paulo; and</p> <p>4. Decision of the TJSP unfavorable to the company's interests by accepting the motion of clarification filed by the State of São Paulo and limiting the effects of the decision to the 322 items included in the expert report.</p>
Status of the lawsuit	I / II / IV – Awaiting final judicial judgment.

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	III / V – Case shelved. Awaiting results in other cases.
Chance of loss	(x) probable (x) possible (x) remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	R\$ 147,368,502.75

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor () Civil (x) Tax () Environment () Other:	
Nbrs. of the lawsuits	I - Tax Enforcement No. 00078663020108260157 ; and II - Tax Enforcement No. 00023335620118260157
Judicial Authority	I/II – Cubatão Court – Tax Attachment
Instance	I/II – 1st
Date commenced	I – 12/11/2010; e II – 30/03/2011.
Plaintiff	State of São Paulo - Tax Attachment
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 897.365.971,35
Main facts	The Company (Cubatão mill) failed to attach the tax invoices for material in transit to the customs area in Cubatão with those for material in transit for exportation (period: 08 to 12/2004). I - Tax Enforcement No. 00078663020108260157 12/11/2010 - Tax Enforcement distributed. 08/05/2012 - Court guaranteed on this date. 06/06/2012 - Motions to stay execution distributed by Usiminas. 02/24/2016 - Expert accounting report favorable to Usiminas' interests. Awaiting the preparation of a report by Engineering.

	<p>04/07/2017 - Engineering expert report favorable to Usiminas' interests.</p> <p>07/05/2018 - Usiminas comments on the expert's explanations.</p> <p>Status on 12/31/2023: Waiting judgment.</p> <p>II - Tax Enforcement No. 00023335620118260157</p> <p>03/30/2011 - Tax Enforcement distributed.</p> <p>08/01/2011 - Judgment secured: Area 05, located in the Plant in Cubatão/SP, referring to registry number 7275.</p> <p>12/19/2011 - Embargos à execução fiscal distributed.</p> <p>05/17/2017 - Expert accounting report favorable to Usiminas' interests. Awaiting the preparation of a report by Engineering.</p> <p>11/28/2019 - Usiminas comments on the expert's explanations.</p> <p>01/01/2020 - Petition presented by the State of São Paulo reiterating its response to the original accounting report.</p> <p>Status on 12/31/2023: Monitoring the production of evidence.</p>
Summary of decisions on the merits	None
Status of the lawsuit	I - Physical records in the digitalization phase. II - Records in the instructional phase (production of evidence)
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None

Authority: (X) Administrative () Judicial () Arbitral

Nature: () Labor () Civil (x) Tax () Environment () Other:

Number of the lawsuit	I – Tax Execution no. 15053813620178260157; II – Tax Execution no. 15011624320188260157; and III – Tax Execution no. 15006782320218260157.
Judicial Authority	I / II / III – Tax Annex Office of the District of Cubatão/SP.
Instance	1st.
Date Commenced	I – 11/13/2017; II – 08/27/2018; III – 08/10/2021.
Plaintiff	State of São Paulo
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 316,407,643.47
Main facts	<p>The State of São Paulo requests the chargeback of ICMS delay credits registered by Usiminas because they were supposedly: (i) registered in duplicity and without indication of the main reason for that; (ii) registered without proof of origin and without indication of the main reason for that; and (iii) were related to material considered as “of use and consumption” and were registered without indication of the main reason for that.</p> <p>I – Tax Execution no. 15053813620178260157 11/13/2017 – Tax execution filed by State of São Paulo. 12/18/2017 – Tax debt insured by performance bond. 01/17/2018 – Motion to stay execution filed by Usiminas. 09/08/2021 – Decision granting court expert investigation on accounting, as requested by the Company. Status on 12/31/2023 Waiting for the expert report on accounting.</p> <p>II – Tax Execution no. 15011624320188260157 08/27/2018 – Tax execution filed by State of São Paulo. 06/04/2019 – Tax debt insured by performance bond offered on 09/24/2018. 10/23/2018 – Motion to stay execution filed by Usiminas.</p>

(Free Translation: For reference only – Original in Portuguese)

	<p>10/25/2021 – Decision granting court expert investigation on accounting, as requested by the Company.</p> <p>Status on 12/31/2023: Waiting for the beginning of accounting expert examination.</p> <p>III – Tax Execution no. 15006782320218260157</p> <p>08/10/2021 – Tax execution filed by State of São Paulo.</p> <p>09/30/2021 – Tax debt insured by performance bond.</p> <p>09/23/2021 – Motion to stay execution filed by Usiminas.</p> <p>04/07/2022 – Decision granting court expert investigation on accounting, as requested by the Company.</p> <p>Status on 12/31/2023: Waiting for the beginning of accounting expert examination.</p>
Summary of decisions on the merits	None.
Status of the lawsuit	I / II / III – All cases are in the evidentiary stage (when the expert reports are being prepared).
Chance of success	(x) Probable (x) Possible () Remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	R\$ 3.324.582,67

<p>Authority: (x) Administrative () Judicial () Arbitral</p> <p>Nature: () Labor () Civil (x) Tax () Environment () Others:</p>	
Nº. of the proceeding(s)	<p>I – Annulment Action no. 51199029620208210001;</p> <p>II – Annulment Action no. 90610236220198210001;</p> <p>III – Annulment Action no. 50807365720208210001; and</p> <p>IV – Annulment Action no. 51136747120218210001.</p>
Judicial Authority	<p>I / II / IV – Rio Grande do Sul State Court of Appeals; and</p> <p>III – 6th Lower Treasury Court of the District of Porto Alegre/RS.</p>

(Free Translation: For reference only – Original in Portuguese)

Instance	I / II / IV – 2nd; and III – 1st
Date commenced	I – 12/18/2020; II – 08/29/2019; III – 09/16/2020; e IV – 09/27/2021.
Plaintiff	State of Rio Grande do Sul
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 479.264.158,50
Main facts	<p>The State of Rio Grande do Sul tax authority alleges that the company did not collect the anticipation of the ICMS, due upon the entrance of the goods originating from other Units of the Federation (differential of rates), as provided in RICMS, Book I, Art. 46, §4.</p> <p>I – Annulment Action no. 51199029620208210001 12/18/2020 – Complaint of advance protection filed by Usiminas. 02/05/2021 – Judgment favorable to Company’s interests by granting the advance protection required and accepting the performance bonds as tax debt insurance. 03/10/2021 – Amendment of complaint filed by Usiminas, presenting the main claim, and converting the process into a tax debt annulment action. 08/09/2021 – Petition by Usiminas requesting the admission of the expert report produced in the records of annulment action no. 9061023-62.2019.8.21.0001 as evidence previously used in another case. 10/14/2021 – Judgment unfavorable to the interests of the company, partially granting the annulment action to determine the extinction of the tax debits related to the operations in which the payment of the main ICMS occurred on the same day and month foreseen for the payment of the anticipation of ICMS. 11/04/2021 – Appeal filed by Usiminas. 03/09/2023 – Appeal filed by State of Rio Grande do Sul. 07/25/2022 – Decision favorable to Company’s interests by granting the delist of the case of the virtual session’s trial docket.</p>

	<p>13/09/2023 – Motion for Declaration filed by the State of Rio Grande do Sul.</p> <p>18/09/2023 – Motion for Declaration filed by Usiminas.</p> <p>18/12/2023 – Motion for Clarification filed by both parties rejected.</p> <p>Status on 12/31/2023: Awaiting publication of the judgment.</p> <p>II – Annulment Action no. 90610236220198210001</p> <p>08/29/2019 – Complaint of advance protection filed by Usiminas.</p> <p>09/10/2019 – Judgment favorable to Company’s interests by granting the advance protection required and accepting the performance bonds as tax debt insurance.</p> <p>10/10/2019 – Amendment of complaint filed by Usiminas, presenting the main claim, and converting the process into a tax debt annulment action.</p> <p>09/10/2020 – Expert report on accounting partially favorable to the Company’s interest.</p> <p>12/17/2020 – Complementary expert report on accounting favorable to the Company’s interest.</p> <p>06/01/2021 – Judgment partially favorable to the interests of the Company, partially granting the annulment action to determine the extinction of the tax debits related to the operations in which the payment of the main ICMS occurred on the same day and month foreseen for the payment of the anticipation of ICMS.</p> <p>09/03/2021 – Appeal filed by Usiminas.</p> <p>10/05/2021 – Appeal filed by State of Rio Grande do Sul.</p> <p>12/07/2022 – Final decision of the Court of Appeals of Rio Grande do Sul State unfavorable to the company's interests, by majority vote (3 votes against 2), dismissing Usiminas' appeal and granting the State's appeal.</p> <p>07/14/2023 – Special and extraordinary appeals presented by Usiminas.</p> <p>Status on 12/31/2023: Awaiting judgment of appeals.</p> <p>III – Annulment Action no. 50807365720208210001</p> <p>10/13/2020 – Complaint of advance protection filed by Usiminas.</p>
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	<p>11/03/2020 – Judgment favorable to Company's interests by granting the advance protection required and accepting the performance bonds as tax debt insurance.</p> <p>12/07/2020 – Amendment of complaint filed by Usiminas, presenting the main claim, and converting the process into a tax debt annulment action.</p> <p>10/11/2021 – Decision granting court expert investigation on accounting, as requested by the Company.</p> <p>12/13/2022 – Presented expert report on accounting favorable to the Company's interest.</p> <p>05/29/2023 – Judgment partially favorable to the company's interests, deeming the annulment action partially valid to determine the extinction of debts related to operations in which the main ICMS collection occurred on the same day and month scheduled for the advance ICMS collection.</p> <p>07/14/2023 – Appeal filed by Usiminas.</p> <p>08/03/2023 – Appeal filed by the State of Rio Grande do Sul.</p> <p>01/09/2023 – Partial decision favorable to the company's interests, unanimously, granting Usiminas' appeal and dismissing the State's appeal.</p> <p>12/12/2023 – Motion for Declaration filed by Usiminas.</p> <p>Status on 12/31/2023: Awaiting judgment.</p> <p>IV – Annulment Action no. 51136747120218210001</p> <p>10/04/2021 – Complaint of advance protection filed by Usiminas.</p> <p>11/01/2021 – Judgment favorable to Company's interests by granting the advance protection required and accepting the performance bonds as tax debt insurance.</p> <p>12/14/2021 – Amendment of complaint filed by Usiminas, presenting the main claim, and converting the process into a tax debt annulment action.</p> <p>09/15/2022 – Judgment partially favorable to the interests of the Company, partially granting the annulment action to determine the extinction of the tax debits related to the operations in which the payment of the main ICMS occurred on the same day and month foreseen for the payment of the anticipation of ICMS.</p> <p>11/09/2022 – Appeal filed by Usiminas.</p>
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(Free Translation: For reference only – Original in Portuguese)

	<p>11/18/2022 – Appeal filed by State of Rio Grande do Sul.</p> <p>09/11/2023 – Partial decision in favor of the company, unanimously, granting Usiminas' appeal and dismissing the State's appeal.</p> <p>09/13/2023 – Motion for Declaration filed by the State of Rio Grande do Sul.</p> <p>09/18/2023 – Motion for Declaration filed by Usiminas.</p> <p>12/18/2023 – Motion for Clarification filed by both parties rejected.</p> <p>Status on 12/31/2023: Awaiting publication of the judgment.</p>
Summary of decisions on the merits	<p>I / II / IV – 1. Judgment partially favorable to the interests of the Company, partially granting the annulment action to determine the extinction of the tax debits related to the operations in which the payment of the main ICMS occurred on the same day and month foreseen for the payment of the anticipation of ICMS.</p> <p>II – 2. Final decision of the Court of Appeals of Rio Grande do Sul State unfavorable to the company's interests, by majority vote (3 votes against 2), dismissing Usiminas' appeal and granting the State's appeal.</p>
Status of the lawsuit	I / II / III / IV – Waiting for final judicial judgment.
Chance of loss	() Probable (x) Possible () Remote
Reason why the lawsuit is considered relevant	Amount above 100MM BRL.
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None.

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor (x) Civil () Tax () Environmental () Other:	
Nº. of the lawsuit	00250748820128260114
Judicial Authority	19th Civil Court of the City of Campinas/SP
Instance	2st judicial instance
Date Commenced	04/18/2012
Parties Involved	Usiminas S/A x Companhia Piratininga de Força e Luz

Plaintiff	Usiminas S/A
Defendant	Companhia Piratininga de Força e Luz
Other	-
Values, assets or rights involved	R\$ 132,234,647.36
Main facts	<p>04/18/12 - Ordinary Action filed in face of Companhia Piratininga de Força e Luz - CPFL with the scope to be declared the undue transfer of the PIS/PASEP and of the COFINS with the inclusion, in their basis of calculation, of the ICMS-ST (due by virtue of the operations of acquisition of electric energy executed by Usiminas S/A).</p> <p>05/22/2012 – Claim presented by CPFL.</p> <p>Objection to the claim presented by Usiminas on 05/14/2013.</p> <p>06/06/2013 – Published the decision dismissing the injunction request presented by the company.</p> <p>06/10/2013 – Petition of specification of evidence presented by Usiminas on 06/10/2013.</p> <p>06/16/2013 – Interlocutory appeal filed against the decision of dismissal of the injunction.</p> <p>08/12/2013 – Interlocutory decision published dismissing the requests of production of evidence presented by Usiminas.</p> <p>08/21/2013 – Interlocutory appeal held presented by the company against the decision that dismissed its requests of production of evidence.</p> <p>08/30/2013 –Closing arguments presented by Usiminas.</p> <p>07/03/2017 – Sentence published. Termination of the proceeding without resolution of the merit due to the supposed illegitimacy of the CPFL.</p> <p>07/10/2017 - Motion for Clarification presented, evidencing the passive legitimacy of the CPFL, as well as pointing the obscurity incurred by the appealed sentence.</p> <p>07/28/2017 – Motion for Clarification rejected.</p> <p>08/18/2017 – Appeal presented by Usiminas.</p> <p>10/31/2018 – The Court of Appeals denied the Appeal presented by Usiminas.</p> <p>11/06/2018 – Motion for Clarification presented by Usiminas.</p>

(Free Translation: For reference only – Original in Portuguese)

	<p>04/01/2019 – The Court of Appeals granted the Motion for Clarification presented by Usiminas, with modificatory effects, granting Usiminas claim and judging against CPFL to reimburse Usiminas the amount unduly paid by it, since the invoice issued in June 2009.</p> <p>04/23/2019 - Motion for Clarification presented by both Parties.</p> <p>07/01/2019 - The Motion for Clarification presented by CPFL was rejected and the one presented by Usiminas was granted.</p> <p>08/07/2019 - Special Appeal presented by CPFL.</p> <p>08/31/2020 – The internal interlocutory appeal filed by CPFL was granted by STJ in order to allow judgment of CPFL's Special Appeal</p> <p>Status on 12/31/2023: Awaiting judgment of the Special Appeal presented by CPFL.</p>
Summary of decisions on the merits	In April 2019 the Court of Appeals granted the Motion for Clarification presented by Usiminas, with modificatory effects, granting Usiminas claim and judging against CPFL to reimburse Usiminas the amount unduly paid by it, since the invoice issued in June 2009.
Status of the lawsuit	Awaiting judgment of the Special Appeal presented by CPFL.
Chance of success	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Amount Involved.
Analysis of the impact if the case is lost	Company will have to continue to bear with the transfer.
Amount provisioned, if any	None.

Authority: () Administrative (X) Judicial () Arbitral	
Nature: () Labor (X) Civil () Tax () Environmental () Other:	
Nº. of the lawsuit	12422771420068130024
Judicial Authority	9th Civil Court of the City of Belo Horizonte/MG
Instance	1st Instance
Date commenced	07/12/2006
Plaintiff	USINAS SIDERÚRGICAS DE MINAS GERAIS S/A – USIMINAS

Defendant	INTER TELHAS PRODUTOS E SERVIÇOS SIDERÚRGICOS LTDA
Values, assets or rights involved	R\$ 130,789,112.82
Main facts	<p>It is related to an Execution Action filed against INTER TELHAS, INTER-AÇO, GRUPO INTERAÇÃO, INTER TUBOS and ANTÔNIO PORTILHO, based on the Public Deed of Confession of Debt and Provision of Guarantee, executed on 02.13.04, in the amount of R\$10,791,872.39. In the deed, INTER TELHAS and INTER AÇO signed as granting debtors, ANTÔNIO PORTILHO as mortgage guarantor and GRUPO INTERAÇÃO and INTER TUBOS as guarantors.</p> <p>04/22/2015 – In view that there remained useless the consultations of the Bacenjud, Renajud and Infojud, a petition was presented by Usiminas requiring the suspension of the action for 6 months, as to make available the search of assets in the property of the Executed Party.</p> <p>05/25/2017 – As a consequence of negative result of Bacenjud, the proceeding is considered as “pt aside”, waiting for the indication of new assets to be pledged.</p> <p>07/31/2017 – When the updated certificate of registration of the real estate of the guarantor Antônio Portilho was analyzed, it is verified that there was a cancelation of an unavailability on 07/24/2012, but that it also remained two other unavailabilities and two pledges.</p> <p>04/16/2018 – Presented Incident of Non-Consideration of Inverse Legal Entity.</p> <p>07/17/2018 – Received and deferred the incident of non-consideration.</p> <p>19/02/2021 – The case was dismissed without prejudice, with regards to the partner Antônio Portilho.</p> <p>26/02/2021 – Usiminas presented Motion for Clarification.</p> <p>12/14/2021 – Usiminas filed an appeal.</p> <p>Status on 12/31/2023: Awaiting judgment of the appeal.</p>
Summary of decisions on the merits	None.
Status of the lawsuit	Awaiting judgment of the appeal presented by Usiminas against the award that has dismissed the case without prejudice, with regards to the partner Antônio Portilho.

(Free Translation: For reference only – Original in Portuguese)

Chance of success	() probable () possible (X) remote
Reason why the lawsuit is considered relevant	Amount involved.
Analysis of the impact if the case is lost	The company will not recover its credit.
Amount provisioned, if any	None.

Authority: () Administrative (X) Judicial () Arbitral	
Nature: () Labor (X) Civil () Tax () Environmental () Other:	
Nº. of the lawsuit	50535112020178130024
Judicial Authority	13th Civil Court of Belo Horizonte/MG
Instance	1st
Date commenced	04/27/2017
Plaintiff	Usinas Siderúrgicas de Minas Gerais S.A. USIMINAS
Defendant	Indumyll Indústria e Comércio Ltda. and IMBA Mineira de Beneficiamento de Aço Ltda.
Values, assets or rights involved	R\$ 147,301,614.29
Main facts	<p>Lawsuit to enforce an instrument of confession of debt, which debt was originated from the default of payment of the amount due because of sales agreements.</p> <p>04/27/2017- Filing of the suit.</p> <p>02/26/2018 - Indumyll was summoned.</p> <p>09/26/2018 - Petition requesting the levy of Indumyll's assets and declaration of default.</p> <p>11/27/2018 – IMBA was summoned.</p> <p>12/05/2018 – Motion to stay execution presented by Indumyll and IMBA.</p> <p>02/04/2019 – Issuance of writ of levy of execution of Indumyll's real estate property .</p> <p>02/12/2019 – Filing of petition by Usiminas requesting the pursuance of the suit.</p> <p>02/14/2019 - Filing of petition by the Debtors requesting the suspension of the execution under the argument that the execution is secured by the Indumyll's real estate property.</p>

(Free Translation: For reference only – Original in Portuguese)

	<p>04/09/2019 - Filing of petition by Usiminas reinforcing the fact that the Motion to stay Execution was not presented timely.</p> <p>05/03/2019 - Filing of petition by Usiminas requesting the registration of the levy before the Real State Registry regardless of the irregularities pointed out by the mentioned Registry.</p> <p>01/31/2020 – The Judge granted Usiminas request for issuance of Order of Levy of Indumyll’s real estate property.</p> <p>03/22/2022 - The Expert was appointed by the Judge to appraise the value of the real state.</p> <p>Status on 12/31/2023: Awaiting the appraisal of the real state by the Expert appointed by the Judge.</p>
Summary of decisions on the merits	None.
Status of the lawsuit	Awaiting the appraisal of the real state by the Expert appointed by the Judge.
Chance of success	() probable (X) possible () remote
Reason why the lawsuit is considered relevant	Amount involved.
Analysis of the impact if the case is lost	The company will not recover its credit.
Amount provisioned, if any	None.

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor () Civil (x) Tax () Environment () Other:	
Number of the lawsuit	Ordinary Action nbr. 00340556020014013400
Judicial Authority	Federal Appeals Court of the 1st Region – Seventh Panel
Instance	2 nd
Date Commenced	12/14/2001
Plaintiff	Usinas Siderúrgicas de Minas Gerais S/A
Defendant	Eletrobrás and the Federal Government

(Free Translation: For reference only – Original in Portuguese)

Others	None
Values, assets or rights involved	R\$ 889,737,554.52
Main facts	<p>Ordinary action filed by USIMINAS viewing the receipt of the amounts paid to ELETROBRÁS as compulsory loan from 1977 to 1993, with due monetary and interest, according to the criteria set in the laws applicable at the time that such taxes were paid.</p> <p>23/08/2016 - The motion requesting the liquidacion by determination was filed.</p> <p>11/14/2016 – Usiminas have indicated retained expert and presented questions.</p> <p>03/08/2017 – Eletrobrás have indicated retained expert and presented questions. Besides that, Eletrobrás have recognized R\$ 676,023,442.66 as an amount effectively due to Usiminas.</p> <p>05/17/2017 – The record was sent to the accountancy to check the calculations presented by Usiminas.</p> <p>09/27/2017 – The accountancy presented its calculations. The amount presented by the accountancy is R\$ 891,428,230.57 (at 07.2016). Usiminas understands that the correct amount is R\$ 1,152,503,365.72 (at 08/2016).</p> <p>10/04/2017 - Protocol of the manifestation of Usiminas disagreeing with the calculations.</p> <p>04/03/2018 - The record was sent to the accountancy in order to verify the Usiminas manifestation disagreeing with the calculations.</p> <p>03/04/2018 – The records were sent to the Controllershship to analyze the Companie’s manifestation regarding the calculations presented.</p> <p>07/17/2018 – Return of the records by Controllershship without new calculations and questioning the judge about wich cauculation criteria shoud be used.</p> <p>09/27/2018 – Usiminas’s statement requesting the recognition of the undisputed installment (R\$ 676,023,442.66 – 07/2016), confessed by adverse party, and indicanting to the judge the calculation criteria that shloud be used.</p> <p>12/18/2018 – Decision recognizing undisputed installment presented by Eletrobras and determining that the accountancy</p>

	<p>use the calculation criteria set forth by the unappealable judgment.</p> <p>02/01/2019 - Motion clarification filed by Eletrobrás (no relation to the recognized undisputed installment).</p> <p>03/11/2019 – Motion clarification filed by Federal Government (no relation to the recognized undisputed installment).</p> <p>06/12/2019 – Eletrobras's Motion for clarification was partially granted to correct material mistakes (no relation to the recognized undisputed installment) and Federal Government's appeal was denied.</p> <p>08/22/2019 – Decision determining Eletrobrás to pay to Usiminas the undisputed installment in 15 days.</p> <p>08/30/2019 – Motion for Clarification filed by Eletrobrás, rejected.</p> <p>09/24/2019 – Preliminary Hearing held, unsuccessful.</p> <p>10/03/2019 - Undisputed installment (R\$ 751,403,605.14) paid by Eletrobrás.</p> <p>03/11/2021 - Protocol of the manifestation of Usiminas disagreeing with the calculations.</p> <p>04/20/2022 - Modification of part of the amounts for remote chance of success due to the change in STJ's position on interest after 2005. Continuation of the discussion regarding the controversial value.</p> <p>Status on 12/31/2023: Continue of the suit regarding disputed installment disputed installment.</p>
Chance of success	(x) probable (R\$ 221,862,277.89) () possible (X) remote
Summary of decisions on the merits	Favorable decision on the merits. Awaiting outcome of the calculation.
Status of the lawsuit	Awaiting trial
Reason why the lawsuit is considered relevant	Amounts above R\$ 100MM
Analysis of the impact if the case is lost	None
Amount provisioned, if any	None

(Free Translation: For reference only – Original in Portuguese)

(Free Translation: For reference only – Original in Portuguese)

Authority: () Administrative (x) Judicial () Arbitral	
Nature: () Labor () Civil (x) Tax () Environment () Other:	
Number of the lawsuit	Ordinary Action nbr. 00001521619994025101
Judicial Authority	Superior Justice Court (STJ) - Second Panel
Instance	Higher Court
Date Commenced	12/22/1998
Plaintiff	Former Cosipa (Usiminas)
Defendant	Eletrobrás and the Federal Government
Others	CVRD, Copene, Cimento Mauá and others
Values, assets or rights involved	R\$ 736,517,398,58
Main facts	<p>Ordinary action filed by COSIPA and others (plaintiffs) seeking to receive the full amounts paid to ELETROBRÁS as compulsory loan from 1977 to 1993, with monetary adjustment and interest, according to the criteria set in the laws applicable at the time that such taxes were paid.</p> <p>02/22/1998 - Suit filed.</p> <p>04/01/2004 - Sentence partially favorable to the Plaintiffs: the judge did not agree with the rates presented by the Plaintiffs for the monetary adjustment of the amount owed by Eletrobrás.</p> <p>05/03/2004 - The plaintiffs filed ordinary, special and extraordinary appeals and Eletrobrás filed an ordinary appeal. The plaintiffs received a favorable ruling with regards to the issue of the monetary adjustment rate, however, unfavorable pursuant to the amounts paid from 1977 to 1986.</p> <p>12/09/2013 – The judgment became unappealable.</p> <p>12/17/2014 – Execution of sentence filed by Usiminas.</p> <p>02/12/2015 – Interlocutory appeal presented against the necessity of the presence of the Union in the lawsuit.</p> <p>09/14/2015 – Interlocutory Appeal was ruled in favor of Usiminas.</p> <p>09/15/2015 – Appeal filed by Eletrobrás.</p> <p>10/06/2015 – Court decision unfavorable for Eletrobrás.</p> <p>03/28/2016 – Procedure extinct without a merit sentence.</p>

	<p>07/04/2016 – Motion for clarification filed by Usiminas was refused.</p> <p>06/16/2016 - The motion requesting the liquidacion by determination was filed.</p> <p>12/06/2017 – Order setting expert fees in R\$ 19,500.00 and notice to the expert for the acceptance of the fees.</p> <p>10/29/2018 – Acceptance of the charge by the expert and the deposit of the amounts by the company.</p> <p>10/10/2019 – Usiminas's statement disagreeing with the calculations.</p> <p>11/25/2019 - Decision recognizing undisputed installment (R\$ 305.847.912,32) and determining that Eletrobrás pay Usiminas the amount in 15 days.</p> <p>12/12/2019 – Motion for clarification filed by Usiminas and by Eletrobrás.</p> <p>29/06/2020 – Decision rejecting the motion for clarification and determining that Eletrobrás pay Usiminas the amount in 15 days.</p> <p>07/20/2020 – Undisputed installment (R\$ 311,533,767.88) paid by Eletrobrás.</p> <p>07/21/2020 - Usiminas requests the transfer of the deposit to the company's account.</p> <p>08/12/2020 – Federal Government requests blocking of part of the deposit to guarantee Tax Foreclosure.</p> <p>08/26/2020 – Decision rejecting Union request and ordering the transfer.</p> <p>09/01/2020 - Undisputed installment (R\$ 311,533,767.88) received by Usiminas.</p> <p>04/20/2022 - Modification of part of the amounts for remote chance of success due to the change in STJ's position on interest after 2005. Continuation of the discussion regarding the controversial value.</p> <p>Status on 12/31/2023: Continue of the suit regarding disputed installment disputed installment.</p>
Chance of success	(x) probable (R\$ 266.979.721,77) () possible (x) remote
Summary of decisions on the merits	Favorable decision on the merits. Awaiting outcome of the calculation.

(Free Translation: For reference only – Original in Portuguese)

Status of the lawsuit	Awaiting trial
Reason why the lawsuit is considered relevant	Amounts above R\$ 100MM
Analysis of the impact if the case is lost	None
Amount provisioned, if any	None

4.5. Amount provisioned, if any, in relation to the lawsuits described on item 4.4.

The value of the sum of the provisions of the cases listed on item 4.4 above is R\$ 295,016,110.04.

4.6. With respect to confidential proceedings to which the issuer or its subsidiaries are parties, which have not been disclosed in items 4.3 and 4.4 above, analyze the impact in the event of loss and report the values involved.

The total impact of the relevant cases, in which the issuer is a party, and not disclosed in item 4.4 above, is the following: R\$ 90,887,322.10 for which the expected loss is probable, R\$ 83,216,390.02 for which the expected loss is possible and R\$ 3,031,323,201.47 for which the expectation of loss is remote.

4.7. Describe other important contingencies not encompassed in the previous items

Authority: (x) Administrative (x) Judicial () Arbitral	
Nature: () Labor () Civil (x) Tax () Environmental () Others:	
Nº. of the lawsuit(s)	I) Tax Assessment notice 10600720099201620; II) Tax Assessment notice 10600720047201734; III) Tax Enforcement 00271458220184013800; IV) Tax Assessment notice 13136730977202285; and V) Tax Assessment notice 13136720274202320.
Judicial Authority	I, II ,IV and V) Federal Revenue; III) Federal justice
Instance	I and II)2st; III) 1st; IV e V) 1st
Date commenced	I) 01.26.17; II) 01.25.18 III) 07.13.18; IV) 12.15.22; V) 03.09.23
Plaintiff	Federal Union

Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 175,133,880.80
Main facts	<p>USIMINAS was notified for supposedly not adding, in the calculation of the real profit and of the basis for the calculation of the CSLL, the "profits" assessed abroad by controlled companies (Usiminas Europa, domiciled in Denmark and Usiminas Internacional, located in Luxemburg).</p> <p>I) Tax Assessment notice 10600720099201620 01/26/2017 - Opposition to the tax assessment notice filed. 06/06/2019 - Judgment granting in part the opposition filed. 07/05/2019 - Voluntary Appeal filed by Usiminas. Status on 12/31/2023: Awaiting judgment.</p> <p>II) Tax Assessment notice 10600720047201734 01/25/2018 - Opposition to the tax assessment notice filed. 01/29/2020 - Judgment dismissing the opposition filed. 03/19/2020 - Voluntary Appeal filed by Usiminas. Status on 12/31/2023: Awaiting judgment.</p> <p>III) Tax Enforcement 00271458220184013800 07/13/2018 - Assignment of the tax execution 08/30/2018 - Motion to stay execution Status on 12/31/2023: Awaiting judgment.</p> <p>IV) Tax Assessment notice 13136730977202285 12/15/2022 - Tax assessment notice received. 01/12/2023 The respective administrative defense was presented. Status on 12/31/2023: Awaiting judgment.</p> <p>IV) Tax Assessment notice 13136720274202320 03/09/2023 - Tax assessment notice received.</p>

(Free Translation: For reference only – Original in Portuguese)

	04/11/2023 The respective administrative defense was presented. Status on 12/31/2023: Awaiting judgment.
Summary of decisions on the merits	I - Judgment on the merits partially favorable, in order to cancel the infraction of excess exclusion of Equity in Earnings, according to the terms of the report; due to the rejection of the production of evidence; II - judgment that dismissed the defense, maintaining the assessment; III – Awaiting judgment; IV – Awaiting judgment.
Status of the lawsuit	Awaiting judgment .
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Amounts above R\$ 100MM
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None.

(Free Translation: For reference only – Original in Portuguese)

Authority: (x) Administrative () Judicial () Arbitral Nature: () Labor () Civil (x) Tax () Environmental () Others:	
Nº. of the lawsuit(s)	I) Tax Assessment notice 10680722393201976; II) Tax Assessment notice 10680722467201974.
Judicial Authority	Federal Revenue
Instance	1st
Date commenced	02/28/2019
Plaintiff	Federal Union
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 1,354,063,660.65
Main facts	<p>Requests for restitution of tax overpayments arising from an ordinary lawsuit judged in favor of the Company, related to the amount of the ICMS and of the contributions themselves in the assessment base of PIS and COFINS levied on imports, that were disallowed by the Federal Revenue.</p> <p>Tax Assessment notice Nos. 10680722393201976 and 10680722467201974</p> <p>02/28/2019 - Summons;</p> <p>04/01/2019 - Statement of Discontentment filed;</p> <p>03/26/2020 - Trial converted into diligence;</p> <p>10/28/2020 - Amendment to the Statement of Discontentment;</p> <p>01/07/2022 - Receipt of Tax Diligence Report, which acknowledged part of the credit pursued.</p> <p>02/07/2022 - Company's petition informing that it agrees with the reports and spreadsheets that accompanied the last diligence carried out in the records.</p> <p>12/20/2022 - Filing of Voluntary Appeal.</p> <p>Status on 12/31/2023: Awaiting judgment</p>
Summary of decisions on the merits	<p>I - Defense partially accepted, recognizing the additional credit right of R\$4,850,804.10 (in original amount); II - Defense partially accepted, recognizing the additional credit right of R\$851,846.47 (in original amount).</p>

(Free Translation: For reference only – Original in Portuguese)

Status of the lawsuit	Awaiting judgment
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Amounts above R\$ 100MM
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None

(Free Translation: For reference only – Original in Portuguese)

Authority: <input checked="" type="checkbox"/> Administrative <input checked="" type="checkbox"/> Judicial <input type="checkbox"/> Arbitral	
Nature: <input type="checkbox"/> Labor <input type="checkbox"/> Civil <input checked="" type="checkbox"/> Tax <input type="checkbox"/> Environmental <input type="checkbox"/> Others:	
Nº. of the lawsuit(s)	I) Ordinary Action nº 79435320134013814; II) Tax Assessment Notice nº 12466720528201848; III) Tax Assessment Notice nº 12466720204201991; IV) Tax Assessment Notice nº 12466720241201907; V) Tax Assessment Notice nº 12466720266201901; VI) Tax Assessment Notice nº 12466720582201974; and VII) Tax Assessment Notice nº 12466720276202314.
Judicial Authority	Federal District Court - Judicial Section of Minas Gerais and Federal Revenue
Instance	1st and 2nd
Date commenced	12/05/2013; 12/27/2018; 05/02/2019; 05/23/2019; 06/05/2019; 09/25/2019; 03/17/2023.
Plaintiff	Federal Union
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 131,054,199.21

Main facts	<p>The Federal Revenue of Brazil issued a deficiency notice in order to avoid pre-emption of its right to collect AFRMM (Additional Freight for the Renewing of the Merchant Marine) due to a judicial measure that allowed underpayment.</p> <p>I) Ordinary Action nº 79435320134013814 12/05/13 – Lawsuit filed. 07/09/14 – Judge ruled in favor of Usiminas requests. 09/05/14 – Appeal interposed by the Federal Government and Usiminas. Status on 12/31/23: Awaiting trial.</p> <p>II) Tax Assessment Notice nº 12466720528201848 12/19/2018 – Usiminas was notified. 01/28/2019 – Defense presented. 08/20/2020 – The trial was converted into diligence (production of evidence). 09/17/2020 – Manifestation to the tax diligence filed by Usiminas. 07/19/2021 – Decision in favor of Usiminas. 07/30/2021 – Distribution of lawsuit in CARF. Status on 12/31/2023: Awaiting trial.</p> <p>III) Tax Assessment Notice nº 12466720204201991 05/02/2019 – Usiminas was notified. 05/27/2019 – Defense presented. 01/07/2020 – Decision partially favorable. 02/04/2020 - Motion filed by Usiminas demonstrating mistakes in the debit and requesting the correction. 08/20/2020 – Objection upheld in part. 09/16/2020 – Voluntary appeal filed by Usiminas. Status on 12/31/2023: Awaiting trial.</p>
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	<p>IV) Tax Assessment Notice n° 12466720241201907</p> <p>05/23/2019 – Usiminas was notified.</p> <p>06/21/2019 – Defense presented.</p> <p>01/23/2020 – Decision partially favorable.</p> <p>02/20/2020 - Motion filed by Usiminas demonstrating mistakes in the debit and requesting the correction.</p> <p>08/20/2020 – Objection upheld in part.</p> <p>09/16/2020 – Voluntary appeal filed by Usiminas.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>V) Tax Assessment Notice n° 12466720266201901</p> <p>06/05/2019 – Usiminas was notified.</p> <p>06/28/2019 – Defense presented.</p> <p>01/23/2020 – Decision partially favorable.</p> <p>02/20/2020 - Motion filed by Usiminas demonstrating mistakes in the debit and requesting the correction.</p> <p>08/20/2020 – Objection upheld in part.</p> <p>09/16/2020 – Voluntary appeal filed by Usiminas.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>VI) Tax Assessment Notice n° 12466720582201974</p> <p>09/25/2019 – Usiminas was notified.</p> <p>10/24/2019 – Defense presented.</p> <p>07/26/2021 – Decision partially favorable.</p> <p>09/02/2021 – Petition presented by Usiminas informing that the collection of the remaining debit is suspended by court order.</p> <p>03/09/2021 – Lawsuit sent to CARF.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>VII) Tax Assessment Notice n° 12466720276202314</p> <p>03/17/2023 – Usiminas was notified.</p> <p>04/26/2023 – Defense presented.</p>
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	Status on 12/31/2023: Awaiting trial.
Summary of decisions on the merits	I - Judgment favorable to Usiminas' interests; II - Decision favorable to Usiminas; III - Judgment partially favorable to Usiminas; IV - Decision partially favorable to Usiminas; V -; Judgment partially favorable to Usiminas; VI- Decision partially favorable e VII - Awaiting trial.
Status of the lawsuit	Awaiting judgment
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Amounts above R\$ 100MM
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None

(Free Translation: For reference only – Original in Portuguese)

Authority: (x) Administrative (x) Judicial () Arbitral Nature: () Labor () Civil (x) Tax () Environmental () Others:	
Nº. of the lawsuit(s)	I - Administrative Proceeding n. 10833720566201769; II - Writ of Mandamus n. 10168157220194013800; III - Administrative Proceeding n. 10833721075201735; IV - Writ of Mandamus n. 10185634220194013800
Judicial Authority	The Brazilian Federal Revenue Service; Brazilian Federal Justice
Instance	I/III/IV - 1st; II - 2nd
Date commenced	I – 09/18/2019; II – 10/03/2019; III – 10/10/2019; IV – 10/25/2019;
Plaintiff	The Brazilian Federal Revenue Service; Federal Government
Defendant	Usiminas and Mineração Usiminas S/A
Others	None
Values, assets or rights involved	R\$ 264,230,177.17
Main facts	<p>Administrative proceedings filed by the Brazilian Federal Revenue Service (RFB) and writs of mandamus filed by the companies to discuss which ICMS should be excluded from the tax base of the contributions. The companies argue that the ICMS to be excluded is informed in the sales invoices (as performed by the companies), but not the amount paid to the state treasury (which is generally lower, as it considers the tax credits assessed in prior transactions).</p> <p>I - Administrative Proceeding n. 10833720566201769 09/18/2019 – Usiminas was notified. 09/30/2019 – The company has filed an administrative appeal. 11/12/2019 – Administrative decision: awaiting the decision of the lawsuit no. 1016815-72.2019.4.01.3800. Status on 12/31/2023: Proceeding suspended.</p> <p>II - Writ of Mandamus n. 10168157220194013800 10/03/2019 – The company has filed for a Writ of Mandamus.</p>

	<p>10/08/2019 - Court has rendered an injunction suspending the enforceability of the collected debts in the aforementioned Writ of Mandamus.</p> <p>04/20/2020 – Favorable decision to Usiminas.</p> <p>08/12/2020 – Appeal filed by Sate.</p> <p>07/13/2022 - Appeal by the Union partially granted, but there will be no loss to Usiminas, since the financial effect of the sentence was maintained.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>III - Administrative Proceeding n. 10833721075201735</p> <p>10/10/2019 – MUSA was notified.</p> <p>10/18/2019 – The company has filed an administrative appeal.</p> <p>12/23/2019 – Administrative decision: awaiting the decision of the lawsuit no. 1016815-72.2019.4.01.3800.</p> <p>Status on 12/31/2023: Proceeding suspended</p> <p>IV - Writ of Mandamus n. 10185634220194013800</p> <p>10/25/2019 – The company has filed for a Writ of Mandamus.</p> <p>10/30/2019 - Court has rendered an injunction suspending the enforceability of the collected debts in the aforementioned Writ of Mandamus.</p> <p>07/16/2020 – Favorable decision to MUSA.</p> <p>09/15/2020 – Appeal interposed by the Federal Government.</p> <p>12/18/2020 – Appeal was denied.</p> <p>04/15/2021 – Extraordinary Appeal filed by the Union.</p> <p>05/25/2021 – The Union's appeal was denied.</p> <p>05/27/2021 – Internal appeal filed by the Union.</p> <p>11/03/2021 – Internal Union Appeal filed for an issue to be clarified by the Judging Panel.</p> <p>Status on 12/31/2023: Awaiting trial.</p>
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(Free Translation: For reference only – Original in Portuguese)

Summary of decisions on the merits	I and III- Proceeding suspended; II - Decision favorable to Usiminas; IV - Decision favorable to MUSA's interests;
Status of the lawsuit	Awaiting judgment
Chance of loss	() probable () possible (x) remote
Reason why the lawsuit is considered relevant	Amounts above R\$ 100MM
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None

Authority: (X) Administrative () Judicial () Arbitral	
Nature: () Labor () Civil (x) Tax () Environmental () Others:	
Nº. of the lawsuit(s)	I – Tax Assessment Notice n. 0100238661880; II – Tax Assessment Notice n. 0100230007056; III – Tax Assessment Notice n. 0100281810883; IV – Tax Assessment Notice n. 0100280732935; V – Tax Assessment Notice n. 0100296537622.
Judicial Authority	Taxpayers Council
Instance	2st instance
Date commenced	I – 07/14/2022; II – 02/01/2022; III – 06/02/2023; IV – 02/01/2022; V – 07/10/2023
Plaintiff	State of Minas Gerais
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	None
Values, assets or rights involved	R\$ 579,941,848.14
Main facts	Collection of the ICMS that was not reversed in relation to: (a) interstate sales of electricity and sales of electricity on the CCEE short-term market; (b) the entry of raw materials, intermediate products and packaging material, the use of services or the portion related to fixed assets, linked to operations benefited by the presumed credit and operations with deferment intended for the industrialization of steel

	<p>I - Tax Assessment Notice nº 0100238661880</p> <p>07/25/2022 - Notification of the issue of the tax assessment notice.</p> <p>08/23/2022 - Opposition to the Tax Assessment Notice is filed.</p> <p>05/02/2023 – Opposition judged partially valid.</p> <p>Status on 12/31/2023: Tax assessment will be subject to lawsuit.</p> <p>II - Tax Assessment Notice nº 0100230007056</p> <p>02/22/2022 - Notification of the issue of the tax assessment notice.</p> <p>03/22/2022 - Opposition to the Tax Assessment Notice is filed.</p> <p>05/02/2023 – Opposition judged partially valid.</p> <p>Status on 12/31/2023: Tax assessment will be subject to lawsuit.</p> <p>III - Tax Assessment Notice nº 0100281810883</p> <p>06/02/2023 – Notification of the issue of the tax assessment notice. The company will present a legal defense when the tax foreclosure is distributed.</p> <p>Status on 12/31/2023: Tax assessment will be subject to lawsuit.</p> <p>IV - Tax Assessment Notice nº 0100280732935</p> <p>06/23/2023 – Notification of the issue of the tax assessment notice.</p> <p>Status on 12/31/2023: The company will present a legal defense when the tax foreclosure is distributed.</p> <p>V - Tax Assessment Notice nº 0100296537622</p> <p>10/09/2023 – Notification of the issue of the tax assessment notice.</p> <p>Status on 12/31/2023: Tax assessment will be subject to lawsuit.</p>
Summary of decisions on the merits	I and II - Opposition judged partially valid; III, IV and V- Opposition judged valid.

(Free Translation: For reference only – Original in Portuguese)

Status of the lawsuit	Awaiting judgment.
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Altogether, amounts higher than R\$ 100MM
Analysis of the impact if the case is lost	Only the amount involved in the litigation
Amount provisioned, if any	None.

(Free Translation: For reference only – Original in Portuguese)

Authority: (X) Administrative () Judicial () Arbitral Nature: () Labor () Civil (x) Tax () Environmental () Others:	
Nº. of the lawsuit(s)	I- Tax Assessment Notice n. 0100225573251; II- Tax Assessment Notice n. 0100232630303; III- Tax Assessment Notice n. 0100232825848; IV- Tax Assessment Notice n. 0100224537316; V- Tax Assessment Notice n. 0100260328535; VI- Tax Assessment Notice n. 0100263823995; VII- Tax Assessment Notice n. 0100263263884; VIII- Tax Assessment Notice n. 0100263916489 e IX- Declaratory- Annulment Action 52505276920238130024
Judicial Authority	Taxpayers Council and 1st State Tax Court
Instance	1st instance
Date commenced	I – 03/10/2022; II a VI – 03/28/2022; V a VIII – 11/03/2022 e XI – 10/09/2023.
Plaintiff	State of Minas Gerais
Defendant	Usinas Siderúrgicas de Minas Gerais S/A
Others	Not available
Values, assets or rights involved	R\$ 135,142,521.31
Main facts	<p>The inspection requires ICMS for the alleged practice of violations consisting in the undue crediting of the tax on the acquisition of refractories, failure to collect the tax on the acquisitions of refractories and other materials (various), understood by the tax authorities as intended for use and consumption, in addition to the alleged failure to collect the ICMS relating to the rate differential due on the acquisitions of materials intended for use and consumption.</p> <p>I- Tax Assessment Notice no. 0100225573251 03/22/2022 - Notice of Tax Assessment. 04/20/2022 - Opposition to the Tax Assessment Notice. 12/09/2022 - Acknowledgement of the reformulation of the assessment, carried out by the Ipatinga Police Station, taking into account the exclusions of the credits already reversed by the company</p>

	<p>07/28/2023 – Decision partially favorable to Usiminas.</p> <p>Status on 12/31/2023: Tax Assessment Notice subject to annulment action distributed.</p> <p>II- Tax Assessment Notice no. 0100232630303</p> <p>03/28/2022 - Notice of Tax Assessment.</p> <p>04/26/2022 - Opposition to the Tax Assessment Notice.</p> <p>02/16/2023 – Files sent to the State Attorney General’s Office for a statement on the declaratory action.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>III - Tax Assessment Notice no. 0100232825848</p> <p>03/28/2022 - Notice of Tax Assessment.</p> <p>04/26/2022 - Opposition to the Tax Assessment Notice.</p> <p>02/16/2023 – Files sent to the State Attorney General’s Office for a statement on the declaratory action.</p> <p>Status on 12/31/2023: Awaiting trial.</p> <p>IV- Tax Assessment Notice no. 0100224537316</p> <p>03/28/2022 - Notice of Tax Assessment.</p> <p>04/26/2022 - Opposition to the Tax Assessment Notice.</p> <p>08/18/2022 - Acknowledgement of the reformulation of the assessment, carried out by the Ipatinga Police Station, taking into account the exclusions of the credits already reversed by the company.</p> <p>09/01/2023 – Decision partially favorable to Usiminas.</p> <p>Status on 12/31/2023: Tax Assessment Notice subject to annulment action distributed.</p> <p>V- Tax Assessment Notice no. 0100260328535</p> <p>12/15/2022 - Notice of Tax Assessment.</p> <p>01/12/2023 - Opposition to the Tax Assessment Notice.</p> <p>09/11/2023 - Unfavorable decision to Usiminas.</p>
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	<p>Status on 12/31/2023: Tax Assessment Notice subject to annulment action distributed.</p> <p>VI- Tax Assessment Notice no. 0100263823995 12/15/2022 - Notice of Tax Assessment. 01/12/2023 - Opposition to the Tax Assessment Notice. 09/01/2023 - Unfavorable decision to Usiminas.</p> <p>Status on 12/31/2023: Tax Assessment Notice subject to annulment action distributed.</p> <p>VII - Tax Assessment Notice no. 0100263263884 12/15/2022 - Notice of Tax Assessment. 01/12/2023 - Opposition to the Tax Assessment Notice. 02/16/2023 – Files sent to the State Attorney General’s Office for a statement on the declaratory action. Status on 12/31/2023: Awaiting trial.</p> <p>VIII - Tax Assessment Notice no. 0100263916489 12/15/2022 - Notice of Tax Assessment. 01/12/2023 - Opposition to the Tax Assessment Notice. 02/16/2023 – Files sent to the State Attorney General’s Office for a statement on the declaratory action. Status on 12/31/2023: Awaiting trial.</p> <p>IX - Declaratory- Annulment Action 52505276920238130024 10/09/2023 - Distribution of action. 10/27/2023 - The urgent relief requested by the Company was rejected. 11/06/2023 - Interlocutory appeal filed in light of the decision that rejected the urgent protection. Status on 12/31/2023: Awaiting trial.</p>
Summary of decisions on the merits	I and IV to VI – Unfavorable decision to Usiminas. II,III, VII a IX - None

(Free Translation: For reference only – Original in Portuguese)

Status of the lawsuit	Awaiting trial.
Chance of loss	() probable (x) possible () remote
Reason why the lawsuit is considered relevant	Altogether, amounts higher than R\$ 100MM
Analysis of the impact if the case is lost	Only the amount involved in the litigation.
Amount provisioned, if any	None

CONDUCT ADJUSTMENT AGREEMENT AND TERMS OF COMMITMENT CURRENTS:

COMPANY	NATURE	CONTRARY PARTY	IDENTIFICATION OF THE TCA OR TC	OBJECT OF TCA OR TC	DATE OF SIGNATURE
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0105. 19.003016-0	Execution of the Technical Project for the Reconstitution of the Flora for the Permanent Preservation Area owned by Usiminas	01/17/2024
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.22.0017 30-2	Compensation for environmental damage resulting from the gasometer the 45,000m ³ gas at Usiminas, in Ipatinga, on December 6, 2022.	12/19/2023
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313. 23.000164-3	Establishment of compensatory measures for possible environmental repercussions resulting from an event inside the Usiminas plant, on 22/12/2022.	10/31/2023
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313. 21.000924-4	Recovery of the PPA area and the establishment of a definitive compensatory measure.	05/30/2023
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.09.0003 45-7	Limits and conditions for the use of oil derived from tar, change in the number of chimneys	04/12/2022

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				monitored and the inalienability of 11 green areas owned by the company.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.21.0007 74-4	Signed commitment to compensate for damage caused by the gasometer incident and implement Environmental Compliance Project.	05/21/2021
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.21.0002 15-7	Submit to the Public Prosecutor Officer, every six months and at the end of the execution period, a technical report with photographic attachments, proving full compliance with the obligations foreseen in the technical reforestation project.	05/25/2020
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.21.0005 78-8	Identify, evaluate and implant measures in order to reduce emission of sedimentary particles arising from the activities of Ipatinga Plant.	10/14/2019
USIMINAS Usinas Siderúrgicas de	Environmental	Public Prosecutor Officer of the	0313.09.0003 45-7	Creation of Conservation Unit (Private Reserve of Natural Patrimony).	03/07/2014

Minas Gerais S.A.		state of Minas Gerais			
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.09.0003 43-2	Implementation of hydraulic barrier and correction measures in order to prevent contamination of the boundary of the coal yard with the external area.	12/15/2010
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.09.0003 45-7	Mitigating and compensating measures resulting of the non-compliance of "TAC Coqueria 3" signed in 2006.	10/21/2009
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.07.2132 95-1	Maintaining and preserving urban green areas and the green belt around Ipatinga Plant.	04/16/2009
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0313.09.0003 45-7	Establishment of minimum standards for air quality and others in order to allow the implementation of Cook Plant 3.	07/18/2006
MUSA Mineração Usiminas S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	0338.18.0005 58-3	measures to prevent, mitigate and recover damage occurring in cavities, located around Minas Oeste and Central.	06/27/2023
MUSA	Environmental	Regional Superintendence of Metropolitan	45284564	Area wetting actions, basin maintenance and	08/08/2022

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Mineração Usiminas S.A.		Central Environment		particulate emission control.	
MUSA Mineração Usiminas S.A.	Environmental	Regional Superintendence of Metropolitan Central Environment	15417034/2020	Actions for wetting areas, monitoring fauna, and not implementing and/or operating new expansions of the enterprise, keeping the mine within the mining polygonal nº 832.333/1983 and the "ADA" object of the TCA.	07/08/2022
MUSA Mineração Usiminas S.A.	Environmental	Secretary of State for the Environment and Sustainable Development	27664279	Enable the operation of the Samambaia Dam and subsequent decommissioning of the structure.	04/26/2019
MUSA Mineração Usiminas S.A.	Environmental	Public Prosecutor Officer of the state of Minas Gerais	-	Adoption of preventive, reparatory and compensatory measures as a result of identified environmental impacts (Mazano Pile).	10/21/2013
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Civil	Minas Gerais State firefighters	0262012	Administrative agreement with the Fire Department of Minas Gerais for the adequacy of buildings and concession of Auto de Inspeção by the Fire Department (AVCB) for the	02/27/2012

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				Ipatinga power plant.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	Civil	Federal Public Prosecutor Officer of the state of Minas Gerais	1.22.010.0001 00/2010-84	- Do not allow that vehicles leave Usiminas's facilities with overweight per axles, total gross overweight or in disagreement with vehicles cargo specification	11/16/2011
UNIGAL LTDA.	Civil	Minas Gerais State firefighters	0262012	Administrative agreement with the Fire Department of Minas Gerais for the adequacy of buildings and concession of Auto de Inspection by the Fire Department (AVCB) for the Ipatinga power plant.	02/27/2012
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Prosecutor Officer of the state of Minas Gerais	59/2017	Not maintaining a clause that prevents workers who are enjoying stability or a provisional guarantee of employment from participating in the elections for the Joint Commission for Participating in the Company's Profits and Results.	08/08/2017
USIMINAS Usinas Siderúrgicas de	labor	Public Prosecutor Officer of the	20/2016	Supervise independent port workers and own employees, in	09/01/2016

Minas Gerais S.A.		state of São Paulo		loading and unloading operations, on board ships or in operations carried out on land, and the activities of forklifts and adequate lighting at night in the holds at the Cubatão Terminal.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Ministry of Labour	40108050410-01	Build or repair access ramps, access rails, access ladders from blast furnace coke silos, coke silos, K15 and K16 transport systems and other platforms, ramps, ladders, where personnel travel.	08/09/2010
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Prosecutor Officer of the state of Minas Gerais	315/2010	Measures to prevent its employees, while taking courses and/or training, from being subjected to sexual harassment and/or moral aggression.	01/18/2010
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Prosecutor Officer of the state of Minas Gerais	40.2009	Not to use in the admission of workers any distinction, exclusion or preference, based on the existence of labor lawsuits against the company as well as	08/14/2009

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				on race, gender, color, sex, age, etc.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Prosecutor Officer of the state of Minas Gerais	268/2005	Corrections in the area of Occupational Safety and Medicine, involving ergonomics, exposure of employees to metallic fumes and gases, dust, noise and thermal overload.	07/21/2005
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Prosecutor Officer of the state of Minas Gerais	534/2003	Maintain 5% (five percent) of their positions with rehabilitated beneficiary employees or persons with disabilities.	10/10/2003
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Prosecutor Officer of the state of São Paulo	130/2000	Implantation of measures aiming at the improvement of the conditions of work safety in the coke industry in Cubatão.	12/12/2000
UMSA Usiminas Mecânica S.A.	labor	Public Prosecutor Officer of the state of Minas Gerais	41.2009	Not to use in the admission of workers any distinction, exclusion or preference, based on the existence of labor lawsuits against the company as well as on race, gender, color, sex, age, etc.	08/14/2009

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UMSA Usiminas Mecânica S.A.	labor	Public Labor Prosecutor Officer of the state of São Paulo	164/2006	Do not extend the daily working day for more than 2 (two) hours, except for the hypotheses of article 61 of the CLT. Allow a minimum period of 11 hours for rest.	05/18/2006
SU Soluções em Aço Usiminas S.A.	labor	Ministry of Labour	-	Adequacy of machinery and equipment of the unit of São Roque, in accordance with the regulatory standard - NR-12	08/24/2017

JUDICIAL AGREEMENTS AND DETERMINATIONS CURRENTS CONTAINING RELEVANT OBLIGATIONS OR OF A CONTINUING NATURE:

COMPANY	NATURE	CONTRARY PARTY	IDENTIFICATION OF THE AGREEMENTS AND DETERMINATIONS	OBJECT OF AGREEMENTS AND DETERMINATIONS	DATE OF SIGNATURE
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010412- 15.2019.5.03.0034	Adoption of standards for Working at Heights (NR-35) and risk signaling (NR-26).	10/24/2022
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010464- 48.2018.5.03.0033	Refrain from supporting election to political or union office of former LCMF director.	10/13/2021
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010418- 25.2019.5.03.0033	Adoption of occupational safety and health items provided for in standards, implementation of	08/06/2021

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				HAZOP 2018, in addition to the recommendations of the 2019 Area Classification Study, the 2019 Incident Energy Study and the 2019 Electrical Equipment Inspection Report in Classified Areas , all in the areas of its Gasometers and adjacent areas.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Labor Court of Minas Gerais	0000247.19.2013.5.03.0033	Adopt the NR-15 asbestos removal plan, identify exposed workers, arrange for medical examinations and treatment, pay additional unhealthy work and rectify documents for special retirement.	02/28/2021
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010684-14.2019.5.03.0097	Carry out an environmental survey of own employees and third parties related to the particulate agent, in addition to implementing collective and individual protection measures.	12/16/2020
USIMINAS Usinas Siderúrgicas de	labor	Labor Court of Minas Gerais	0010331-06.2018.5.03.0033	Adoption of work safety measures provided for in NR-10 for work with	12/09/2020

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Minas Gerais S.A.				exposure to electrical risk.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010195-16.2015.5.03.0097	Adoption of safety measures provided for in Regulatory Norms for work with exposure to Benzene and Heat, adoption of obligations related to occupational survey and Medical examinations, Pressure Vessels, list of Equipment.	03/13/2020
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010229-73.2019.5.03.0089	Refrain from maintaining a Common Occupational Health and Safety Service for its service providers and extend your Services to providers with less than 50 employees, pursuant to NR-04.	02/06/2020
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010442-79.2019.5.03.0089	Adapt all your conveyor belts (continuous conveyor) with protection mechanisms, in the form of NR-12.	02/06/2020
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0011507-88.2016.5.03.0033	Carry out new environmental noise assessments, study the effectiveness of collective protections and	08/04/2017

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				update the Medical Control and Occupational Health Program.	
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010687-66.2016.5.03.0034	Allow SINDIPA employees or lawyers in uniform to have access to its premises to participate in judicial investigations.	06/30/2016
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	001721-2010-033.03-00-1	Do not to sign a loan agreement, donation or assignment of property to the Metalworkers' Union of Ipatinga (SINDIPA). Do not to sign a Collective Labor Agreement without the requirements of article 612 of the CLT.	07/07/2011
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0023300-90.2008.5.17.0008	Use, in the Port of Praia Mole, only own workers or independent port workers.	06/13/2011
USIMINAS Usinas Siderúrgicas de Minas Gerais S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	00833.2009.089.03.00.6	Do not extend the daily working day for more than 2 (two) hours, except for the hypotheses of article 61 of the CLT. Grant a minimum period of 11 hours for rest	08/12/2009

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				and weekly rest of 24 hours.	
UMSA Usiminas Mecânica S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010229- 73.2019.5.03.0089	Refrain from maintaining a Common Occupational Health and Safety Service for its service providers and extend your Services to providers with less than 50 employees, pursuant to NR-04.	02/06/2020
UMSA Usiminas Mecânica S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010687- 66.2016.5.03.0034	Allow SINDIPA employees or lawyers in uniform to have access to its premises to participate in judicial investigations.	06/30/2016
UMSA Usiminas Mecânica S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	001721-2010- 033.03-00-1	Do not to sign a loan agreement, donation or assignment of property to the Metalworkers' Union of Ipatinga (SINDIPA). Do not to sign a Collective Labor Agreement without the requirements of article 612 of the CLT.	07/07/2011
UMSA Usiminas Mecânica S.A.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	00487.2008.089.0 3.00.5	Do not extend the daily working day for more than 2 (two) hours, except for the hypotheses	08/12/2009

				of article 61 of the CLT. Grant a minimum period of 11 hours for rest and weekly rest of 24 hours, meal break, CIPA and electrical voltage.	
UNIGAL LTDA.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010229-73.2019.5.03.0089	Refrain from maintaining a Common Occupational Health and Safety Service for its service providers and extend your Services to providers with less than 50 employees, pursuant to NR-04.	02/06/2020
UNIGAL LTDA.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010687-66.2016.5.03.0034	Allow SINDIPA employees or lawyers in uniform to have access to its premises to participate in judicial investigations.	06/30/2016
UNIGAL LTDA.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	001721-2010-033.03-00-1	Do not to sign a loan agreement, donation or assignment of property to the Metalworkers' Union of Ipatinga (SINDIPA). Do not to sign a Collective Labor Agreement without the requirements of article 612 of the CLT.	07/07/2011

USIROLL Usiminas Court Tecnologia de Acabamento Superficial LTDA.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010229- 73.2019.5.03.0089	Refrain from maintaining a Common Occupational Health and Safety Service for its service providers and extend your Services to providers with less than 50 employees, pursuant to NR-04.	02/06/2020
USIROLL Usiminas Court Tecnologia de Acabamento Superficial LTDA.	labor	Public Labor Prosecutor Officer of the state of Minas Gerais	0010687- 66.2016.5.03.0034	Allow SINDIPA employees or lawyers in uniform to have access to its premises to participate in judicial investigations.	06/30/2016

5. Risk management and internal controls policy

5.1. With respect to the risks described in item 4.1 and 4.3, indicate:

a) if the issuer has a formalized risk management policy, highlighting, if so, the body that approved it and the date of its approval, and, if not, the reasons why the issuer did not adopt a policy.

Usiminas makes efforts to control the main risks to which it is exposed, acting not only reactively with effective control and monitoring, but also preventively to minimize potential impacts and vulnerabilities that its processes may incur.

The Risk Management methodology was introduced in 2020 with the support of KPMG Brasil and is currently centralized in the Risk Management and Internal Controls Department. The department functions include mapping and reporting the company's main risks to those responsible, as well as supporting the business areas in mapping and monitoring their risks.

The Risk Policy approved by the Board of Directors on 12/20/2022 describes the risk management system, risk appetite and methodology adopted by the Company, based on the ISO 31000:2018 and COSO ERM:2017 standards for Enterprise Risk Management Integrated with Strategy and Performance. In addition to the technical references of ISO 31:000/18 and COSO, the "risk appetite" was defined with the support of an ERM tool, a value originated from a broad qualitative and quantitative

analysis of the Company, which results in a number/reference value that allows the assessment, ranking and prioritizing of the identified risks.

b) its objectives and strategies, indicating:

Usiminas' Risk Management Policy establishes principles, concepts, guidelines and responsibilities for Usiminas' Corporate Risk Management and its Business Units.

The responsibilities of the Board of Directors in risk management include the knowledge of the risks to be prioritized as well as their response and contingency plans, as indicated by the Company's Risk Management Committee and recommended by the Audit Committee, in addition to the approval of the Corporate Risk Management Policy and any amendments thereto.

As for the Audit Committee, it is responsible for (i) ensuring an adequate Risk Management structure, (ii) periodically evaluating the portfolio of strategic risks and the mitigating actions reported by the Risk Management Committee, (iii) advising the Board of Directors in understanding the Company's risk profile, and (iv) analyze and recommend improvements on the independent assessments of the Risk Management process.

The Risk Committee, established in 2021, acting together with the Risk Management and Internal Controls Department guaranteeing the Company's risk management, has as main attributions (i) to understand, evaluate and monitor the Company's Risk Management process and ensure that they are in line with the Company's practices and good market practices, (ii) ensure the dissemination of the Risk Management culture to the Company and other stakeholders, (iii) recommend the portfolio of strategic risks to the Audit Committee, and (iv) evaluate and monitor risk treatment initiatives, among others.

In addition, to control the strategic risks of the business, Usiminas counts on the work of other bodies present in the Company, including the Fiscal Council, Financial Committee, Investment Committee, Commercial Committee, Costs Committee, Digital Committee, Ethics and Compliance Committee, Sustainability Committee, among others.

All areas of Usiminas are involved in the risk management process, receiving and providing personalized information according to the contexts in which they operate. In this way, they understand the importance of knowing and monitoring risks more effectively. This approach with the areas is dynamic, structured and comprehensive, being continuously improved.

The actions are developed seeking the construction and continuous monitoring of all of Usiminas' strategic risks, from the identification together with the business areas, through the evaluation and classification of criticality, to the monitoring and follow-up of indicators. The process aims to establish strategies to identify, analyze, evaluate, treat, monitor and communicate potential events that may affect results. It seeks to manage events in such a way as to keep them compatible with the Company's risk appetite, enabling greater security in the fulfillment of its objectives.

c) Suitability of the operating structure of internal controls to check the effectiveness of the policy adopted

The risk management methodology and processes are currently centralized in the Risk Management and Internal Controls Department, under the structure of the Finance and Investor Relations Vice-Presidency. Previously under the General Management of Internal Audit, the movement carried out in

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2022 aims to guarantee the independence between the second and third line, according to best corporate governance practices based on the guidelines of the IBGC, B3 and best practices.

The Department seeks, through continuous interaction with the business areas, support them in the process of managing their risks in addition to ensuring for the Executive Board and Board of Directors that our internal processes have their risks monitored through a single methodology using suitable standards. The Department challenge for 2023 will be to restructure the Company's regulations' management, ensuring greater adherence to the company's policies and standards, and integration with Risk Management and Internal Controls.

Ensuring the integration between the departments, the Internal Audit will continue to use the results of the risk assessments and assumptions of Risk Management, in addition to the results of the analysis of the internal controls environment, as inputs for the construction of the Annual Audit Plan, in order to focus in processes that eventually present greater criticality and strategic relevance.

In addition, the Risk Management Committee, established in 2021, aims to advise the Audit Committee in the performance of its attributions related to ensuring a risk management and control system for the Company and other companies controlled by Usiminas. The Committee also aims to provide greater efficiency and quality to the company's decision-making process, having the power to issue recommendations that may be taken into account by the management bodies.

5.2. In regard to the controls adopted by the issuer to ensure the preparation of reliable financial statements, inform:

a) Main internal controls practices and the level of efficiency of such controls, indicating any deficiencies and the actions taken to correct them

The Company's management is responsible for maintaining adequate Internal Controls in order to guarantee in all relevant aspects the reliability of the internal processes, the financial reports as well as the financial statements in accordance with the generally accepted accounting principles. In the opinion of the Management, the Company maintains internal administrative and accounting controls that ensure an adequate control of operations and consequent timely and correct accounting records, also avoiding fraud and waste.

The Company has formal procedures for preparing and revising the Financial Statements in order to better ensure the integrity and transparency of the information.

Among the set of practices adopted are:

- The formalization of the accounting requirements applied in the financial statements, including conditions for constitution of provisions;
- The automation of most journal entries;
- Systematized control and periodic review of logical accesses to systems, as well as segregation of functions to critical process transactions;
- The management review of the accounting closing activities, bank reconciliation, manual accounting entries, accounting entries involving estimates and judgments, consolidation of the Financial Statements, and others.

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The system of internal controls and practices established by the Company are evaluated and monitored periodically by the Independent Auditor and Internal Audit. The eventual imperfections and deficiencies of the processes are reported in the Internal Control Charters or Audit Reports and are reported to Management and to the Audit Committee, unfolding in action plans to mitigate or reduce the exposure of the risks to levels acceptable by the Company. Established in January 2023, the Risk Management and Internal Controls Department has the challenge of expanding and evolving the Company's internal control environment, in line with the evolution of the Company's regulations management.

In this regard, it is the responsibility of the Audit Committee to assist the Board of Directors in its audit of the quality and consistency of the Company's financial statements, including periodically reporting to the Board of Directors regarding the adequacy of the Company's internal control systems over financial reports.

b) Organizational structure involved:

- Board of Directors;
- Audit Committee;
- Executive Board;
- Controlling;
- Internal Audit;
- Internal committees;
- Risk Management and Internal Controls.

c) If and how the internal control efficiency is supervised by the issuer, indicating the responsible for such monitoring

The internal control system and practices established by the Company are overseen by the Board of Directors, the Executive Board and by the Audit Committee based on the Internal Control Letters issued by the Independent Auditor and the Audit Reports issued by the Internal Audit.

d) Deficiencies and recommendations regarding to the Company's internal controls report, prepared and presented to the issuer by its independent auditor, in accordance with regulations issued by CVM related to independent auditing activities

During the execution of their auditing procedures for the financial statements of the last fiscal year, the independent auditors did not identify recommendations or weaknesses in relation to the Company's internal controls that could be considered material and/or with significant impacts on the financial statements.

e) Comments of the Management regarding to the deficiencies identified in the independent's auditor report and the corrective measures adopted

During the execution of their auditing procedures for the financial statements of the last fiscal year, the independent auditors did not identify recommendations or weaknesses in relation to the Company's internal controls that could be considered material and/or with significant impacts on the financial statements.

For the other (non-significant) recommendations or deficiencies pointed out by the independent auditor, Management has adopted action plans and is monitoring their implementation.

5.3. In relation to the internal integrity mechanisms and procedures adopted by the issuer to prevent, detect and remedy deviations, fraud, irregularities and illegal acts committed against the public administration, national or foreign, inform:

a) if the issuer has rules, policies, procedures or practices aimed at preventing, detecting and remediating deviations, fraud, irregularities and illegal acts committed against the public administration, identifying, if so:

i. The main integrity mechanisms and procedures adopted and their adequacy to the profile and risks identified by the issuer, informing how often risks are reassessed and policies, procedures and practices are adapted

Since 2019, Usiminas has had an Integrity Department responsible for following up and monitoring the Company's Integrity Program, also created in 2019. It comprises the Code of Ethics and Conduct and six Policies, namely: 1) Anti-Corruption Policy ; 2) Gifts, Gifts and Hospitality Policy; 3) Sponsorship and Donation Policy; 4) Third-Party Relationship Policy; 5) Policy on Conflict of Interests and Transactions with Related Parties; and 6) Competition Policy.

The Anti-Corruption Policy determines that any act of demand, insinuation, promise, acceptance or offer of any type of favor, benefit, and gratuity, for oneself or for third parties, as a consideration for obtaining undue advantages or favoring any person, is strictly prohibited. including those linked to public authorities (Public Agents and/or Government Authorities).

Also noteworthy is the Policy for Relationship with Third-Party Intermediaries, which establishes integrity guidelines for relationships with Third-Party Intermediaries. The Policy complements the procedures for qualifying, registering, evaluating, hiring and interacting with these third parties who are hired for activities, for example (i) obtaining licenses or any form of authorization by a Governmental Authority, (ii) interaction, direct or indirectly, with Public Agents, (ii) brokerage, customs agents, carriers with the ability to represent the Company at border posts or at national or international customs, consultants, lawyers, commercial representatives and managers.

Such policies assist in the mitigation and prevention of irregularities and illegal acts committed against the public administration

In addition, prevention actions are constantly carried out, through online and face-to-face training, including with suppliers, awareness campaigns, workshops, awareness on the days that mark the mentioned themes, such as the day against corruption, integrity week, which is a whole week dedicated to dealing with ethical issues.

ii. The organizational structures involved in monitoring the functioning and efficiency of the internal integrity mechanisms and procedures, indicating their attributions, whether their creation was formally approved, the issuer bodies to which they report, and the mechanisms for guaranteeing the independence of their directors, if existing

The Company's integrity structure formally approved by the Board of Directors comprises three basic bodies: (i) Audit Committee; (ii) Integrity Department and (iii) Conduct Committee – see item 13 of the Code of Ethics and Conduct (<https://ri.usiminas.com/en/corporate-governance/integrity-program/>).

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The Audit Committee, among the attributions provided for in the Bylaws of USIMINAS and in its Internal Regulation, is responsible for advising the Board of Directors of USIMINAS in the supervision of the actions carried out by the Integrity Department and by the Conduct Committee, ensuring the correct implementation and for complying with the Code and other policies of the Company's Integrity Program.

The Integrity Department is responsible for implementing, reviewing and updating all actions that make up the Company's Integrity Program. The main functions of the Integrity Department are: (i) to disseminate and facilitate training and propose to the Board of Directors the revision and update of the Code, rules and policies of the Company's Integrity Program; (ii) carry out periodic analyzes of integrity risks; (iii) establish controls over compliance with integrity policies and actions; (iv) express any doubts, suggestions or questions about the Integrity Program; and (v) manage Canal Aberto and investigate complaints received by said vehicle.

The Conduct Committee is responsible for implementing the actions evaluated by the Integrity Department related to violations of the Code and the policies of the Company's Integrity Program, as well as for determining the applicable disciplinary and/or remedial measures and actions. Its main attributions are: (i) receive the investigations conducted by the Integrity Department, analyze them and determine and apply disciplinary and remedial measures in the face of violations of the Code and the policies of the Integrity Program; and (ii) assist and guide the Integrity Department in deliberations on the granting or denial of approvals expressly provided for as required by this Code and/or by the policies of the Company's Integrity Program. The Conduct Committee shall report its actions, deliberations and determinations to the Audit Committee.

The Integrity area is independent and linked to the Board of Directors, which is responsible for approving the Integrity area's plan and budget.

iii. Whether the issuer has a formally approved code of ethics or conduct, indicating:

- Whether it applies to all officers, members of the fiscal council, directors and employees and whether it also covers third parties, such as suppliers, service providers, intermediary agents and associates

Item 2 of the Code of Ethics and Conduct provides (<https://ri.usiminas.com/en/corporate-governance/integrity-program/>).

The Code of Ethics and Conduct is the fundamental norm of USIMINAS and aims to guide the relationship of USIMINAS with its internal and external audiences.

The Company's Collaborators, their representatives and Third-Party Intermediaries must act in accordance with the guidelines contained in the Code, in the Company's other applicable regulations and internal rules, as well as in the legislation in force in the places where the Company maintains its activities.

Members of the Board of Directors, Fiscal Council and Committees, directors and managers are the main sponsors of the Code and have the mission of applying it in their routines and promoting the dissemination of its principles and rules throughout the Company.

- If and how often directors, members of the fiscal council, directors and employees are trained in relation to the code of ethics or conduct and other rules related to the subject

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Directors, fiscal advisors, board members and employees receive training in relation to the Code of Ethics and Conduct. During their stay at the Company, online and face-to-face training is given to different audiences on specific topics dealt with in the code, based on specific needs.

Training on the Integrity Program is given every year, and recycling is planned for the coming years.

- The sanctions applicable in the event of violation of the code or other rules related to the subject, identifying the document where these sanctions are foreseen

Violations of the provisions of the Code and of the Company's internal policies may give rise to measures or penalties provided for in item 15 of the Code of Ethics and Conduct (<https://ri.usiminas.com/en/corporate-governance/integrity-program/>). In the application of penalties, the nature and seriousness of the infraction are considered, always observing the internal rules and applicable legislation.

- Body that approved the code, date of approval and, if the issuer discloses the Code of Ethics and Conduct, locations on the World Wide Web where the document can be consulted

The current version of the Code of Ethics and Conduct was approved by the Board of Directors of Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS on 10.12.2018. Its launch took place on 01.15.2019. The Code is available at <https://ri.usiminas.com/en/corporate-governance/integrity-program/>.

b) if the issuer has a reporting channel, indicating, if so:

- Whether the reporting channel is internal or is under the responsibility of third parties

It has an outsourced reporting channel (Canal Aberto) (<https://contatoseguro.com.br/usiminas> | 0800 900 9093).

- If the channel is open to receiving complaints from third parties or if it only receives complaints from employees

The Company's whistleblowing channel, Canal Aberto, receives complaints from third parties and employees. Anyone can access the site or file a complaint through toll-free calls to the 0800 number and the service is available 24 hours a day.

- Whether there are mechanisms for anonymity and protection for whistleblowers in good faith

The Canal Aberto tool is governed by the principles of secrecy, transparency and impartiality. Those who use Canal Aberto have their identity preserved, and the information received is treated confidentially. Canal Aberto allows anonymous (anonymous) complaints. When reporting a complaint, Canal Aberto users have the option of not identifying themselves. Regarding whistleblower protection, the Company does not allow retaliation, and the Code establishes this premise. Furthermore, protection extends to all parties involved in the report, throughout the investigation.

- Body of the issuer responsible for investigating complaints

The Integrity Department is the area responsible for investigating complaints. Eventually, the Company may hire third parties to support the verification process.

c) number of cases confirmed in the last 3 (three) fiscal years of deviations, fraud, irregularities and illegal acts committed against the public administration and corrective measures adopted

We have not had any confirmed cases.

d) If the issuer does not have rules, policies, procedures or practices aimed at preventing, detecting and remediating fraud, irregularities and illicit acts committed against the public administration, identify the reasons why the issuer has not adopted controls in this regard

Not applicable.

5.4. Inform if, in relation to the last fiscal year, there were significant changes in the principal market risks to which the issuer is exposed or in the risk management policy adopted

In relation to the last fiscal year, there were no significant changes in the main risks to which Usiminas is exposed or in the Risk Management Policy, as presented in items 4.1 and 5.1a.

Additionally, the Company does not identify a scenario of significant increase or reduction of the risks already mentioned in item 4.1 of this Reference Form. The company always works with the necessary exposure level within the limits established by management, as well as constantly monitoring risks to take the necessary corrective actions.

5.5. Provide other information as the issuer may deem significant

As mentioned in item 5.1a, the Risk Management methodology has undergone changes, aiming to adapt it to the assessment methods adopted by our controllers. The Risk Management Policy is undergoing review and should be updated in 2024.

Additionally, we are working on the adaptation and continuous improvement of the internal control environment, through benchmarking with controlling companies and best market practices, in addition to the development and review of the Company's critical access management process.

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6. Control and economic group

6.1. Identify the controlling shareholder or group of controlling shareholders, indicating in relation to each of them: (a) name; (b) nationality; (c) CPF/CNPJ; (d) number of shares held, by class and type; (e) percentage held in relation to the respective class or type; (f) percentage held in relation to the total share capital; (g) whether it participates in a shareholders' agreement; (h) if the shareholder is a legal entity, a list containing the information referred to in subitems "a" to "d" about its direct and indirect controllers, even controllers that are natural persons, even if such information is treated as confidential by force of legal business or by the legislation of the country in which the partner or controlling shareholder is incorporated or domiciled; (i) if the shareholder is resident or domiciled abroad, the name or company name and the registration number in the Natural Persons Registry or in the National Legal Entities Registry of its legal representative or agent in the country; and (j) date of last amendment.

Shareholder	Corporate Taxpayer ID ("CNPJ")	Nationality	Legal Representative	Legal Representative's CPF/CNPJ	Participates in a Shareholders Agreement	Controlling shareholder	Date of last amendment	Common share	% Participation in same type / class	Class A preferred shares	% Participation in same type / class	Class B preferred shares	% Participation in same type / class	Total shares	% in relation to total capital
Ternium Investimentos S.àr.l	12.659.927/0001-17	Luxembourgian	Simone Galante Alves	952.915.717-72	Yes	Yes	07/03/2023	243,214,714	34.49	6,987,367	1.28	0	0	250,202,081	19.97
Ternium Argentina S.A.	05.722.544/0001-80	Argentinean	Simone Galante Alves	952.915.717-72	Yes	Yes	07/03/2023	19,004,715	2.69	513,281	0.09	0	0	19,517,996	1.56
Previdência Usiminas	16.619.488/0001-70	Brazilian	-	-	Yes	Yes	07/19/2016	34,109,762	4.84	0	0	0	0	34,109,762	2.72
Nippon Steel Corporation	05.473.413/0001-07	Japanese	Eiji Hashimoto	-	Yes	Yes	07/03/2023	156,137,035	22.14	3,138,758	0.57	0	0	159,275,793	12.71
Prosid Investimentos S.C.A.	14.759.342/0001-02	Uruguayan	Simone Galante Alves	952.915.717-72	Yes	Yes	07/03/2023	38,009,435	5.39	1,026,563	0.19	0	0	39,035,998	3.12
Mitsubishi Corporation	05.613.715/0001-33	Brazilian	Takehiko Kakiuchi	-	Yes	Yes	07/03/2023	3,724,772	0.53	0	0	0	0	3,724,772	0.30
Confab Industrial S.A.	60.882.628/0001-90	Brazilian	-	-	Yes	Yes	07/03/2023	47,511,792	6.74	1,283,203	0.23	0	0	48,794,995	3.89
Companhia Siderúrgica Nacional Group	33.042.730/0001-04	Brazilian	-	-	No	No	02/28/2019	106,620,853	15.12	55,144,456	10.07	0	0	161,765,309	12.91
Plural Investimentos Gestão De Recursos Ltda.	09.630.188/0001-26	Brazilian	-	-	No	No	11/11/2022	0	0	27,657,084	5.05	0	0	27,657,084	2.21
Treasury Stocks	-	-	-	-	-	-	03/31/2020	2,526,656	0.36	19,609,792	3.58	0	0	22,136,448	1.77
Others	-	-	-	-	-	-	-	54,400,950	7.71	432,391,659	78.94	66,261	100	486,858,870	38.85
Total								705,260,684	100	547,752,163	100	66,261	100	1,253,079,108	100

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-For controlling shareholders, the table above shows the total shares linked and not linked to the Company's controlling block.

6.2. In the form of a table, a list containing the information below about the shareholders, or groups of shareholders that act together or that represent the same interest, with participation equal to or greater than 5% of the same class or type of shares and that are not listed in item 6.1:

- a. The name
- b. nationality
- c. CPF/CNPJ
- d. number of shares held, by class and type
- e. It is percentage held in relation to the respective class or type and in relation to the total share capital
- f. whether it participates in a shareholders' agreement
- g. if the shareholder is resident or domiciled abroad, the name or corporate name and the registration number in the Individual Taxpayer Registry or in the National Corporate Taxpayer Registry of its legal representative or agent in the country
- h. last change date

Information is in the table of item 6.1. The companies are Companhia Siderúrgica Nacional, BalckRock Inc. and Plural Investimentos Gestão De Recursos Ltda.

6.3. In a table, describe how capital is held, as decided at the last general meeting of shareholders:

In Units			
Date of last meeting	Individual shareholders	Legal shareholders entity	Number of Foreign/Unidentified Investors
04/25/2024	135,499	1,316	454

Outstanding Shares Outstanding shares corresponding to all issuer's shares, except those owned by the majority shareholder, related parties, the issuer's management and treasury stock.

In Units		
Stocks	Quantity	%
Common	161,021,803	22.83%
Preferred	515,259,460	94.06%
Class A Preferred shares	515,193,199	99.99%
Class B Preferred shares	66,261	0.01%
Total	676,281,263	53.97%

6.4. Indicate the companies in which the issuer has a stake and that are relevant to the development of its activities, informing: a) The name b) CNPJ c) Issuer share

Social Denomination	CNPJ	Headquarters	Registered with CVM	Subsidiary/Affiliate	Interest (%)
Codeme Engenharia S.A.	16.521.601/0001-80	Betim – MG	No	Affiliate	30.77
Mineração Usiminas S.A.	12.056.613/0001-20	B. Horizonte MG	No	Controlled	70
MRS Logística S.A. (i)	01.417.222/0001-77	Rio de Janeiro RJ	1794-9	Affiliate	0.28
Soluções em Aço Usiminas SA	42.956.441/0001-01	B. Horizonte MG	No	Controlled	68.88
Rios Unidos Logística e Transporte de Aço Ltda	63.050.512/0001-82	Itaquaquecetuba SP	No	Controlled	100
Unigal Ltda (ii)	02.830.943/0001-77	B. Horizonte MG	No	jointly controlled	70
Usiminas International Ltd	B112737	Luxemburgo	No	Controlled	100
Usiminas Mecânica S.A.	17.500.224/0001-65	B. Horizonte MG	No	Controlled	99.99
Usiminas Participações e Logística S/A (iii)	03.647.081/0001-04	B. Horizonte MG	No	Controlled	16.7
Usiroll – Usiminas Court Tec. Em Acabamento Superficial Ltda	02.427.526/0001-88	Ipatinga - MG	No	jointly controlled	50

(i) Direct stake of 0.28% and indirect stake, through UPL, of 11.13%.

(ii) Unigal is a Joint Venture between Usiminas and Nippon Steel Corporation, whose equity interest is 70% and 30%, respectively. Unigal's control is shared among the partners, as per the agreement between the shareholders

(iii) Direct stake of 16.70% and indirect stake through MUSA of 83.30% and direct stake of the Company in the voting capital of 50.10% and indirect stake, via MUSA, of 49.90%.

(i) Activities developed

Codeme Engenharia S.A. - headquartered in Betim, State of Minas Gerais, engaged in the manufacture and assembly of steel constructions, mainly industrial buildings, commercial warehouses and multi-storey buildings. Codeme has factories in Betim (Minas Gerais) and Taubaté (Sao Paulo).

Mineração Usiminas S.A. - Headquartered in Belo Horizonte, State of Minas Gerais, it is a partnership between the Company (70%) and the Sumitomo Group (30%), whose main purpose is the extraction and processing of iron ore in the form of pellet feed, sinter feed and granules. Most of its production, which is extracted from mines in the Serra Azul region, in the Iron Quadrangle of the State, is destined for consumption by the Company's steel plants. MUSA holds a 50% stake in the jointly-owned subsidiary Modal Terminal de Granéis Ltda. ("Modal"), headquartered in Itaúna, Minas Gerais, whose corporate purpose is the operation of road and rail freight terminals, storage and handling of ore and steel products and road freight transport. It also has a 22.22% stake in the affiliate Terminal de Cargas Sarzedo Ltda. ("Terminal Sarzedo") headquartered in Sarzedo, Minas Gerais, whose main activities are cargo storage, road-rail terminal operation, warehouse, in addition to related services. It also has a 22.22% stake in the affiliate Terminal de Cargas Paraopeba Ltda. ("Terminal Paraopeba") headquartered in Sarzedo, Minas Gerais, and its main corporate objectives are the storage and handling of general cargo, the

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management and operation of a road-railway cargo terminal and road freight transport. Additionally, it controls Usiminas Participações e Logística S.A. (“UPL”) headquartered in São Paulo, capital, whose object consists exclusively of directly holding the shares and other securities issued by MRS Logística S.A.. In 2011, MUSA acquired a stake in Mineração Ouro Negro SA (“Mineração Ouro Negro”) and incorporated it in September 2012.

MRS Logística S.A. - headquartered in the city of Rio de Janeiro, MRS provides rail transport and logistics services in the Southeast region of Brazil. Usiminas' participation in MRS represents a strategic investment for optimizing the supply of raw materials, transport of finished products and transport of third-party cargo, mainly related to the operation of the Company's maritime terminals.

Rios Unidos Logística e Transportes de Aço Ltda - established in Guarulhos, State of São Paulo, its main objective is to provide road freight transport services.

Soluções Usiminas S.A. - headquartered in Belo Horizonte, Minas Gerais, operates in the distribution, services and small diameter pipe markets throughout Brazil, offering its customers high added value products. The Company has the capacity to process more than 2 million tons of steel per year in its 07 industrial units, strategically distributed in the states of Rio Grande do Sul, São Paulo, Minas Gerais and Pernambuco. It serves several sectors of the economy, such as Automotive, Spare Parts, Civil Construction, Distribution, Electronics, Machinery and Equipment and Household Appliances, among others.

Unigal Ltd. - headquartered in Belo Horizonte, State of Minas Gerais, is a joint venture created in 1998 by the Company (70%) and Nippon Steel Corporation (“NSC”) (30%), with the aim of transforming cold-rolled coils into hot-dip galvanized coils, mainly to serve the automobile industry. Unigal, whose factory is located in Ipatinga, Minas Gerais, has an installed capacity for galvanizing 1,030 thousand tons of steel per year.

Usiminas International Ltd. - headquartered in the Principality of Luxembourg, was created in 2001, with the purpose of holding the Company's investments.

Usiminas Mecânica S.A. - headquartered in Belo Horizonte, State of Minas Gerais, engaged in the manufacture of equipment and installations for various industrial segments

Usiminas Participações e Logística S.A. - headquartered in São Paulo, Capital, whose purpose consists exclusively in the direct ownership of shares and other securities issued by MRS Logística S.A.

Usiroll Usiminas Court. Superficial Finishing Technology Ltd. - headquartered in Ipatinga, State of Minas Gerais, dedicated to providing services, especially for grinding cylinders and rolls.

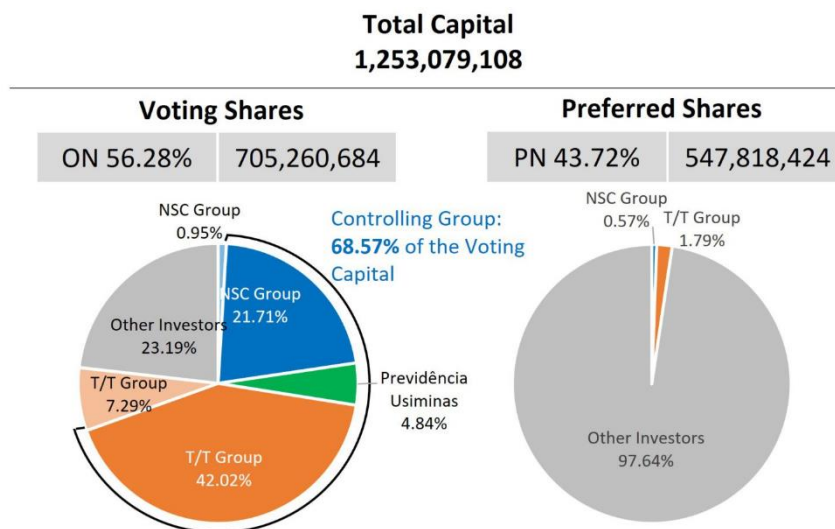
(ii) reasons for acquiring and maintaining interest in the subsidiary/associate:

In addition to the reasons described in the item above, the Company acquired/constituted or maintains interests in the controlled or affiliated companies listed in the item above, aiming at the segregation of assets for the exploration of different segments and market opportunities, with the consequent expansion of its line of business. activity, according to the activity performed by each of the companies described above.

6.5. Insert an organization chart of the shareholders of the issuer and the economic group in which it is inserted, indicating:

(Free Translation: For reference Only – Original in Portuguese)

a) All direct and indirect controlling shareholders and, if the issuer so desires, shareholders holding 5% or more of a class or type of shares



b) Main subsidiaries and affiliates of the issuer

Corporate Name	Company	Participation in the Company's total capital on 12/31/2022
Codeme Engenharia S.A.	Affiliate	30.77%
Mineração Usiminas S.A.	Subsidiary	70.00%
Modal Terminal de Graneis Ltda. (i)	Jointly Controlled	50.00%
MRS Logística S.A. (ii)	Affiliate	11.41%
Rios Unidos Logística e Transportes de Aço Ltda.	Subsidiary	100.00%
Soluções em Aço Usiminas S.A.	Subsidiary	68.88%
Terminal de Cargas Paraopeba	Affiliate	22.22%
Terminal de Cargas Sarzedo	Affiliate	22.22%
Unigal Ltda.	Jointly Controlled	70.00%
Usiminas International Ltd.	Subsidiary	100.00%
Usiminas Mecânica S.A.	Subsidiary	99.99%
Usiminas Participações e Logística S.A. (iv)	Subsidiary	100.00%
Usiroll Usiminas Court Tecnologia em Acabamento Superficial Ltda.	Jointly Controlled	50.00%

(i) As of January 2013, these companies began to be presented as equity equivalents in the Company's consolidated financial statements.

(ii) Direct interest of 0.28% and indirect interest, through UPL, of 11.13%.

(i) Unigal is a Joint Venture between Usiminas and Nippon Steel Corporation, whose equity interest is 70% and 30%, respectively. Unigal's control is shared among the partners, as per the agreement between the shareholders. Direct participation of 16.70% and indirect participation through MUSA of 83.30%.

(ii) Direct stake of 16.70% and indirect stake through MUSA of 83.30% and direct stake of the Company in the voting capital of 50.10% and indirect stake, via MUSA, of 49.90%.

c) Issuer's interests in group companies

(Free Translation: For reference Only – Original in Portuguese)

The Company do not hold an interest in other group companies other than those described above.

d) Interests of group companies in the issuer

There is no interest of other group companies in the Company other than those described above.

e) Main companies under common control

As of December 31, 2022, there were no companies under common control of Previdência Usiminas, Confab Industrial S.A., Mitsubishi Corporation, Nippon Steel Corporation, Prosid Investments S.A., Ternium Argentina S.A. and Ternium Investments S.a.r.l other than Usiminas and its subsidiaries.

6.6. Provide other information that the issuer deems relevant

Other relevant information

Nippon Usiminas Co. Ltd. ceased operations and was liquidated in March 2020. All Usiminas shares held by Nippon Usiminas Co. Ltd. were transferred to Nippon Steel Corporation on November 14, 2019. On November 19, 2019, Mitsubishi Corporation do Brasil transferred all of its shares to Mitsubishi Corporation.

On March 30, 2023, the members of the T/T Group (Ternium Investments S.à r.l., Ternium Argentina S.A., Prosid Investments S.A. and Confab Industrial S.A.) entered into a purchase and sale agreement for actions with the members of the NSC Group (Nippon Steel Corporation, Mitsubishi Corporation and Metal One Corporation), with the consent of Previdência Usiminas, agreeing to purchase, by Grupo T/T, after compliance with certain conditions precedent, of 68,667,964 shares issued by Company owned by the NSC Group ("Operation"). On 07.03.2023, the Operation was concluded, having entered into, on the same date, a new Shareholders' Agreement ("New Shareholders' Agreement"), reflecting the new governance structure deemed consistent with the best interests of the Usiminas and effective immediately. As a result of the Transaction, the T/T Group now holds a relative participation of approximately 61.3% of the shares bound by the New Shareholders' Agreement, while Grupo NSC and Previdência Usiminas now hold approximately 31.7% and 7.1% of such linked shares, respectively.

Additional information to item 6.1

Mitsubishi Corporation is a publicly traded company listed on the Tokyo Stock Exchange in Japan. In addition to traditional commercial operations, the company's business includes project development, production and manufacturing operations in the following sectors: Natural Gas, Industrial Materials, Petroleum and Chemicals, Mineral Resources, Industrial Infrastructure, Automotive and Mobility, Food Industry, Consumer Industry, Energy Solution and Urban Development. Mitsubishi Corporation's main shareholders are as follows:

(Free Translation: For reference Only – Original in Portuguese)

Mitsubishi Corporation				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferred
The Master Trust Bank of Japan, Ltd. (Trust Account)	Japan	2010401041086	207,806,000 (14.84%)	-
EUROCLEAR BANK S.A./N.V.	Belgian	9700150086297	129,076,000 (9.22%)	-
Custody Bank of Japan, Ltd. (Trust Account)	Japan	5010001069616	76,551,000 (5.46%)	-
Meiji Yasuda Life Insurance Company	Japan	8010005007932	58,361,000 (4.16%)	-
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Japan	2010001008824	40,330,000 (2.88%)	-
The Master Trust Bank of Japan, Ltd. (Retirement Benefit Trust Account, Voting Trust)	Japan	2010401041086	32,276,000 (2.30%)	-
STATE STREET BANK WEST CLIENT - TREATY 505234	USA	7700150004979	22,401,000 (1.60%)	-
The Master Trust Bank of Japan, Ltd. (Retirement Benefit Trust Account, Mitsubishi Electric Corporation, Limited Account)	Japan	2010401041086	17,768,000 (1.26%)	-
JP MORGAN CHASE BANK 385781	USA	7700150004979	15,357,000 (1.09%)	-
JPMorgan Securities Japan Co., Ltd.	Japan	6010001095702	15,028,000	-

Nippon Steel Corporation is a publicly traded company listed on the Tokyo Stock Exchange in Japan. It is the parent company of the Nippon Steel Group, whose main business is steel production, as well as serving the Engineering, Construction, Chemical, Systems Technology and other sectors through various other subsidiaries. The main shareholders of Nippon Steel Corporation are as follows:

(Free Translation: For reference Only – Original in Portuguese)

Nippon Steel Corporation				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
The Master Trust Bank of Japan, Ltd (Trust Account)	Japan	2010401041086	127,307,000 (13.8%)	-
Custody Bank of Japan, Ltd (Trust account)	Japan	5010001069616	48,780,000 (5.3%)	-
Nippon Life Insurance Company	Japan	3120005007273	24,532,000 (2.7%)	-
State Street Bank West Client – Treaty 505234	Japan	7700150004979	15,500,000 (1.7%)	-
Meiji Yasuda Life Insurance Co.	Japan	8010005007932	14,064,000 (1.5%)	
Mizuho Bank Ltd.	Japan	6010001008845	12,199,000 (1.3%)	
Sumitomo Corporation	Japan	1010001008692	12,179,000 (1.3%)	
Nippon Steel Group Employees Shareholding Association	Japan	N/A	10,812,000 (1.2%)	
JP Morgan Chase Bank 385781	Japan	7700150000813	10,520,000 (1.1%)	

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Mitsubishi UFJ Morgan Stanley Securities Co. Ltd.	Japan	4010001129098	10,503,000 (1.1%)	-
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Confab Industrial S.A.				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
Tenaris Global Services and Investments S.à rl.	Luxemburg	15.028.414/0001-04	369,603,834 (68.84%)	N/A
Siderca S.A.I.C.	Argentina	05.723.758/0001-71	167,308,639 (31.16%)	N/A

Siderca S.A.I.C.				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
Tenaris Global Services and Investments S.à rl.(*)	Luxemburg	15.028.414/0001-04	974,935,086 (97.49%)	N/A
Tenaris Global Services S.A.(*)	Uruguai	06.258.421/0001-01	25,064,884 (2.51%)	N/A

(*) both wholly-owned subsidiaries of Tenaris S.A., a public company listed on the New York Stock Exchange (NYSE) - United States of America, the Italian Stock Exchange (MTA) - Italy, and the Mexican Stock Exchange - Mexico. Tenaris S.A. is the parent company of the Tenaris Group.

(Free Translation: For reference Only – Original in Portuguese)

Tenaris S.A. is controlled by San Faustin S.A., a Luxembourg joint stock company which holds, indirectly through its wholly-owned Luxembourg subsidiary Techint Holdings S.à r.l., approximately 60.5% of the shares issued by Tenaris S.A.

Rocca & Partners Stichting Administratiekantoor Aandelen San Faustin, a Dutch private foundation (“RP STAK”), holds sufficient voting rights in San Faustin S.A. to control San Faustin S.A. No person or group of persons controls RP STAK.

Prosid Investments S.C.A.				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
Ternium Argentina SA	Argentina	05.722.544/0001-80	1,094,288,000.00 (99.99%)	N/A

Ternium Argentina S.A.				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
Ternium Internacional España S.L.	Spain	N/A	2.822.525.949	N/A
Administración Nacional de la Seguridad Social	Argentina	N/A	1.175.806.541	N/A
Public (BuenosAires Stock Exchange)	N/A	N/A	514.761.533	N/A

Ternium Internacional España SL				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds

(Free Translation: For reference Only – Original in Portuguese)

Ternium Investments Sarl	Luxemburg	12.659.927/ 0001-17	241,038 (100%)	N/A
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Ternium Investments S.àr.l				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
Ternium SA	Luxemburg	N/A	3,203,640,935 (100%)	N/A

Ternium S.A.				
(a) Name	(b) Nationality	(c) CPF/CNPJ	(d) Number of shares by class and type	
			Common	Preferreds
Techint Holdings Sarl (*)	Luxemburg	N/A	1,243,433,012 (62.0%)	N/A
Tenaris Global Services and Investments Sarl (**)	Luxemburg	N/A	229,713,194 (11.4%)	N/A
Public (NYSE)	N/A	N/A	429,606,250 (21.4%)	N/A
Ternium S.A. (Treasury Shares)	Luxemburg	N/A	41,666,666 (2.0%)	N/A
Inverban Investments SL	Spain	N/A	60,324,320 (3.0%)	N/A

(*) Techint Holdings Sarl is controlled by San Faustin S.A., a Luxembourg joint stock company that owns 100% of the 140,000,000 ordinary shares issued by Techint Holdings Sarl.

Rocca & Partners Stichting Administratiekantoor Aandelen San Faustin (RP STAK) holds enough voting rights in San Faustin S.A. to control San Faustin S.A. No person or group of persons controls RP STAK.

(Free Translation: For reference Only – Original in Portuguese)

Inverban Investments SL is a Spanish limited liability company 100% controlled by Techint Holdings Sarl.

(**) Tenaris Global Services and Investments Sarl is a wholly-owned subsidiary of Tenaris S.A., a public company listed on the New York Stock Exchange (NYSE) - United States of America, the Italian Stock Exchange (MTA) - Italy, and the Mexican Stock Exchange - Mexico. Tenaris S.A. is the parent company of the Tenaris Group.

Tenaris S.A. is controlled by San Faustin S.A., a Luxembourg joint stock company which holds, indirectly through its wholly-owned Luxembourg subsidiary Techint Holdings S.à r.l., approximately 60.5% of the shares issued by Tenaris S.A.

RP STAK has sufficient voting rights in San Faustin S.A. to control San Faustin S.A. No person or group of persons controls RP STAK.

Previdência Usiminas

This is the pension fund for the employees of the Usiminas Group Companies, constituted and organized in accordance with the Laws of the Federative Republic of Brazil.

7. Annual shareholders' meeting and management

7.1. Describe the main characteristics of the issuer's management bodies and fiscal council, identifying:

a) main characteristics of the policies for appointing and filling positions, if any, and, if the issuer discloses it, locations on the world wide web where the document can be consulted

Administrative Council:

Usiminas has not instituted a formal policy for appointing its directors, recognizing the need to establish a diversified profile in terms of knowledge and culture, allowing for a systemic assessment from different perspectives.

The Board of Directors is made up of no more than 15 (fifteen) effective members, and up to an equal number of alternate members. Currently, the Board of Directors is made up of nine effective directors and their respective alternates, elected at the General Meeting – including the chairman – for a two-year term, reelection being permitted. The accumulation of the positions of Chairman of the Board of Directors and Chief Executive Officer is prohibited. Currently, Usiminas' Board of Directors has two independent members, as indicated in item 7.3 of this Reference Form.

b) if there are performance evaluation mechanisms, informing, if so: i. the frequency of evaluations and their scope; ii. methodology adopted and the main criteria used in the evaluations; iii. whether external consultancy or advisory services have been contracted

There is not.

c) Rules for identifying and managing conflicts of interest

Under the terms of the Company's Conflict of Interest and Related Parties Policy, the Board of Directors must express their opinion regarding their conflict of interest whenever it exists. Any conflicts and manifestations must be recorded in the minutes of the respective meeting of the corporate body, in any operation or other business covered by the provisions of item "y" of the caput of Article 13 of the Company's Bylaws (transaction with Related Parties). If any member of the Board of Directors has a direct interest in that transaction or matter or receives any direct or indirect remuneration (employment, contractual or otherwise) from the Related Party in question (or from any entity that controls, is controlled by, or is subject to common control with that Related Party), this member shall inform the Board of Directors in this regard and refrain from debating and voting on the approval of the matter at the respective meeting of the Board of Directors. Any member of the Board of Directors who abstains from debating and voting will be considered for the purposes of determining the quorum for initiating the meeting of the Board of Directors, as provided for in article 11 of the Company's Bylaws, but will not be considered for the purposes of determining the quorum for resolution regarding the matter or transaction in question, such that a resolution will be adopted if approved by the majority of the total number of members of the Board of Directors present at the meeting, excluding the member(s) of the Board of Directors who abstained from voting due to the existence of a conflict of interest.

In addition, the Board of Directors' Internal Regulation determines, among other obligations, that any private or conflicting interest with the Company's be previously and formally declared.

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In this case, the board member must refrain from participating, discussing and voting at the respective meeting, and the nature and extent of the conflict must be recorded in the minutes. The Board of Directors' Internal Regulations also provide that, within its scope of action, the Board of Directors must establish the general guidelines for the Company's business and decide on strategic issues, aiming, among other guidelines, at preventing and managing conflict situations of interests or divergence of opinions, so that the Company's interest always prevails.

d) by organ:

i. total number of members, grouped by self-reported gender identity

ii. total number of members, grouped by self-reported identity of color or race

iii. total number of members grouped by other diversity attributes that the issuer deems relevant

	Masculine		Feminine		Grand Total
	Total	%	Total	%	
Executive Board	6	100.0%	0	0.0%	6
Audit Committee	5	100.0%	0	0.0%	5
Board of Directors	6	85.7%	1	14.3%	7
Board Chairman	1	100.0%	0	0.0%	1
TOTAL	18	94.7%	1	5.3%	19

	Southern Region		Southeast Region		Midwest Region		Northeast Region		Northern Region		Grand Total
	Total	%	Total	%	Total	%	Total	%	Total	%	
Executive Board	0	0.0%	6	100.0%	0	0.0%	0	0.0%	0	0.0%	6
Audit Committee	0	0.0%	5	100.0%	0	0.0%	0	0.0%	0	0.0%	5
Board of Directors	0	0.0%	7	100.0%	0	0.0%	0	0.0%	0	0.0%	8
Board Chairman	0	0.0%	1	100.0%	0	0.0%	0	0.0%	0	0.0%	1
TOTAL	0	0.0%	19	100.0%	0	0.0%	0	0.0%	0	0.0%	19

	White		Brown		Black		Yellow		Indigenous		Uninformed		Grand Total
	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%	
Executive Board	5	83.3%	0	0.00%	0	0.00%	1	16.67%	0	0.00%	0	0.0%	6
Audit Committee	3	60.0%	1	20.00%	0	0.00%	0	0.00%	0	0.00%	1	20.0%	5
Board of Directors	5	71.4%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	2	28.6%	7
Board Chairman	0	0.0%	0	0.00%	0	0.00%	1	100.00%	0	0.00%	0	0.0%	1
TOTAL	13	70.00%	1	5.00%	0	0.00%	2	10.00%	0	0.00%	3	15.00%	19

	Under 30		Between 30 and 50		Over 50		Grand Total
	Total	%	Total	%	Total	%	
Executive Board	0	0.00%	4	66.67%	2	33.33%	6

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Audit Committee	1	20.00%	0	20.00%	4	60.00%	5
Board of Directors	0	0.00%	0	12.50%	7	87.50%	7
Board Chairman	0	0.00%	0	0.00%	1	100.00%	1
TOTAL	1	5.00%	6	30.00%	13	65.00%	19

e) if any, specific objectives that the issuer has regarding gender, color or race diversity or other attributes among the members of its management bodies and its fiscal council

There is not.

f) role of management bodies in assessing, managing and supervising climate-related risks and opportunities

Given the relevance of the decarbonization topic for Usiminas' business, the company's board of directors carries out biannual reviews of the development and implementation of the decarbonization strategy. To ensure effective monitoring of progress and development of actions, the Board appointed a Vice-President to supervise, on a quarterly basis, the company's decarbonization and climate change strategy through the Decarbonization Committee, which has the participation of executives/managers of the following areas: Sustainability, Corporate Planning, Industrial, CAPEX Engineering, Industrial Engineering, Environment, Legal and Research and Development.

Usiminas has a Corporate Sustainability Department, responsible for monitoring all specific topics related to the Company's sustainability agenda, working together with other areas of the company with a focus on monitoring the implementation of decarbonization measures, performance of GHG emissions, market trends, regulatory monitoring and other topics relevant to the decarbonization and climate change agenda.

7.2. In relation specifically to the board of directors, indicate:

a) The Standing bodies and committees that report to the board of directors

Currently, the Company's Board of Directors has two committees – Audit and Human Resources – whose objective is to advise, instruct and support the Board's decision-making regarding specific topics. Each committee has an Internal Regulation, both approved by the Board of Directors on 08/08/2007 (the Human Resources Committee Internal Regulation having been amended on 07/29/2011 and 06/13/2014), which determines its rules of operation, responsibilities and attributions.

The competences and responsibilities of each committee are:

Audit Committee:

Assist the Board of Directors in the performance of its supervisory duties related to: (a) monitoring the quality and consistency of the Company's financial statements, including periodically reporting to the Board of Directors regarding the adequacy of the Company's internal control systems about financial reporting; (b) the identification and assessment of legal or regulatory risks that may materially affect the Company or its business; (c) the monitoring of internal and external audit activities; (d) monitoring the

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effectiveness of the Company's Integrity Program; and (e) the adoption of satisfactory corporate governance standards.

Furthermore, the Audit Committee is responsible for: (a) proposing to the Board of Directors the adoption of measures aimed at improving the performance of the activities listed in Paragraph 1 of Article 15 of the Bylaws; (b) review the annual and quarterly financial statements prepared by the management, including its notes, and the management reports and the draft opinion of the external auditor on such financial statements, making the recommendations it deems necessary on the matter to the Board of Directors; (c) periodically assess the adequacy of the Company's internal control systems over financial reporting and make any improvement recommendations it deems necessary to the Board of Directors; (d) make recommendations for the appointment, compensation, hiring and supervision, and assess the independence, of the Company's external auditors; (e) review and advise on the external auditor's annual audit plan, and on any proposed audit-related services and associated external auditors' fees; (f) review and give its opinion on any permitted services proposed by the external non-audit auditors and proposed fees for such services; (g) review and make recommendations to the scope of the annual internal audit plan, track the results of internal audit activities, including reviewing and making recommendations to any preliminary or final internal audit reports issued; (h) follow up and monitor the implementation of any recommendations made by the Internal Audit Department or by the external auditors, reporting the results to the Board of Directors; (i) monitor compliance with the Company's Code of Ethics and Conduct and the Policies that cover the Company's Integrity Program, including supervising the activities of the Conduct Committee and the Integrity Department, reporting the results to the Board of Directors; and (j) ensure that a system for identifying, evaluating and managing the main legal and regulatory risks associated with the Company's activities is implemented and periodically assess its adequacy.

Note: The General Audit Management is independent and reports directly to the Audit Committee and Board of Directors on the results of the evaluation of the efficiency of the Company's controls and processes necessary to strengthen corporate governance from the perspective of the main risks mapped and the evolution of controls internal processes and practices carried out by the Company. The Annual Audit Plan was presented to senior management, addressing the metrics adopted and the main psychological, operational, systemic, social and environmental risks found.

Human Resources Committee: a) Assist the Board of Directors in the analysis of executive compensation policies, structures and practices adopted by domestic and foreign companies of comparable size and sectors to the Company; b) Examine, discuss and make recommendations to the Board of Directors regarding the direct and indirect compensation policies of the Company's managers; the payment of compensation, bonuses, benefits and incentives to managers; and the definition of special packages for recruitment and dismissal of administrators; c) Analyze organizational structure proposals forwarded by management, when these imply the creation or and/or elimination of a Director position and/or when they significantly affect the cost of labor, and submit their conclusions to the Board of Directors; d) Monitor the general career evolution of the Company's executives and the succession plan proposed by management, and forward their observations to the Board of Directors; and e) Monitor the performance of the Company's occupational health and safety indices, compare them to the indices of similar domestic and foreign companies, and transmit its conclusions and recommendations to the Board.

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b) How the board of directors assesses the work of the independent audit, indicating whether the issuer has a policy for contracting extra-audit services with the independent auditor and, if the issuer discloses the policy, locations on the world wide web where the document can be consulted

The Company has a Policy for Contracting Extra-Audit Services approved by the Board of Directors on 10/12/2018. The document can be consulted on the website www.usiminas.com/ri.

c) If any, channels in place for critical issues related to ESG and compliance issues and practices to come to the attention of the board of directors

It has an outsourced reporting channel (Canal Aberto) (<https://contatoseguro.com.br/usiminas> | 0800 900 9093).

The Company's whistleblowing channel, Canal Aberto, receives complaints from third parties and employees. Anyone can access the site or file a complaint through toll-free calls to the 0800 number and the service is available 24 hours a day.

The Canal Aberto tool is governed by the principles of secrecy, transparency and impartiality. Those who use Canal Aberto have their identity preserved, and the information received is treated confidentially. Canal Aberto allows anonymous (anonymous) complaints. When reporting a complaint, Canal Aberto users have the option of not identifying themselves. Regarding whistleblower protection, the Company does not allow retaliation, and the Code establishes this premise.

The Integrity Department is the area responsible for investigating complaints. Eventually, the Company may hire third parties to support the verification process.

7.3. In relation to each officer and members of the Fiscal Council of the issuing company, indicate the following in a table format:

1) Board of Directors - Full Members

Board of Directors appointed by the Controlling Shareholders:

a. name	Alberto Akikazu Ono
b. date of birth	09/20/1969
c. occupation	Metallurgical Engineer
d. CPF or passport number	172.649.358-09
e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes

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j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	1 term as Chairman of the Board of Directors since July 2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Positions and functions at Usinas Siderúrgicas de Minas Gerais S.A - USIMINAS (issuer): Chief Executive Officer (May 2022 - July 2023) Vice-President of Finance and Investor Relations (May 2018 - May 2022)
m. description of any of the following events that have occurred during the last 5 years:	--
i. any criminal conviction	None
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	None
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	None

a. name	Ronald Seckelmann
b. date of birth	02/26/1956
c. occupation	Administrator
d. CPF or passport number	894.468.428-49

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e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS:</p> <ul style="list-style-type: none"> - Member of the Board of Directors (April/2018 - April/2022) - Vice President of Finance and Investor Relations (April/2009 - May/2018) <p>Treasury, Investor Relations, Accounting (IFRS), Purchasing and Mergers and Acquisitions. Supervision of the Usiminas Mecânica (capital goods) and Mineração Usiminas (iron ore) Business Units. Member of the Boards of Directors of Mineração Usiminas S.A. and Soluções Usiminas S.A.</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	No criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	No convictions in administrative proceedings by the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.

(Free Translation: For reference Only – Original in Portuguese)

iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	No final and unappealable convictions in the judicial or administrative spheres.
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a. name	Pedro Henrique Gomes Teixeira
b. date of birth	10/16/1972
c. occupation	Lawyer
d. CPF or passport number	023.673.067-37
e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>Ternium Rio de Janeiro, Brazil</p> <p>- VP Legal and Institutional Relations (September 2017 to date)</p> <p>Responsible for Legal and Institutional Relations at Ternium Brazil with the following responsibilities:</p> <p>Legal: responsible for all legal matters of Ternium Brazil, including corporate law, civil and labor litigation, environmental and licensing procedures and consultations, arbitration and</p>

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	<p>claims management, negotiation and drafting of contracts, criminal law.</p> <p>Institutional Relations: participation in various associations, such as Instituto Aço Brasil, Federação das Indústrias do Estado do RJ (FIRJAN), Associação dos Terminais Privados (ATP), ARACE. Chairman of the Legal Committee of Aço Brasil. Represented Ternium Brasil in meetings with various authorities and government bodies. Responsible for negotiating NDAs and/or MOUs with various private entities and companies related to Ternium's decarbonization goals.</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

a. name	Oscar Montero Martínez
b. date of birth	08/03/1960
c. occupation	Industrial Engineer
d. CPF or passport number	AAD960333
e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026

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i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Start in April 2016.
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>a) Ternium México S.A. de C.V., Tenigal S. de R.L. de C.V., Ternium USA Inc., Ternium Gas México S.A. de C.V., Las Encinas S.A. de C.V., Ferropak Comercial S.A. de C.V.</p> <p>Não informado</p> <p>Cargo: Membro do Conselho de Administração</p> <p>b) Consorcio Minero Benito Juarez Peña Colorada, S.A. de C.V.</p> <p>Não informado</p> <p>Cargo: Membro suplente do Conselho de Administração</p> <p>c) Ternium S.A.</p> <p>Não informado</p> <p>Cargo: Diretor Geral de Planejamento e Operações</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private

(Free Translation: For reference Only – Original in Portuguese)

iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.
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a. name	Sergio Leite de Andrade
b. date of birth	10/09/1953
c. occupation	Engineer
d. CPF or passport number	233.336.777-68
e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>a) Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS - Siderurgia</p> <p>This is the company itself.</p> <p>Position: Research Engineer, Engineer for the Integrated Control of Heavy Plate, Head of the Steel Metallurgy and Plate Rolling Unit, Head of the Standardization and Coordination Unit, responsible for the Integrated Control of Heavy Plate, Hot Rolled and Cold Rolled Products, Manager (Superintendent) of the Research and Development Centre, Industrial Technical Manager (Superintendent); Chairman of the</p>

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	Quality Committee; Marketing Superintendent; Vice-President Director of the Company's Businesses, Vice-President Director of Steelmaking and Chief Executive Officer.
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

a. name	Elias de Matos Brito
b. date of birth	28/07/1965
c. occupation	Accountant
d. CPF or passport number	816.669.777-72
e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No

(Free Translation: For reference Only – Original in Portuguese)

k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Started in April 2016.
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>a) Brookfield Incorporações S. A., Companhia de Seguros Aliança da Bahia, HRT Participações em Petróleo S. A., and PROFARMA S. A. Position: Member of the Supervisory Board</p> <p>b) 18th Civil Court of the Capital - RJ, 2nd Corporate Court of the Capital - RJ, and 1st Civil Court of Barra da Tijuca - RJ Position: Judicial Expert</p> <p>c) Association of Experts of the State of Rio de Janeiro Position: Director</p> <p>d) Exato Assessoria Contábil Ltda. Position: Partner</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

a. name	Rita Rebelo Horta de Assis Fonseca
b. date of birth	01/07/1970
c. occupation	Economist
d. CPF or passport number	790.197.496-68
e. elective position	Effective Member of the Board of Directors

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f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>1. Positions and functions at Usinas Siderúrgicas de Minas Gerais S.A - USIMINAS (issuer):</p> <p>Superintendent of the Corporate Planning, M&A and Investments sector. (2002-2010)</p> <p>Member of the Audit Committee Member of the Board of Directors (2010-2022)</p> <p>General Manager of Corporate Planning (2022-2024)</p> <p>2. Positions and functions at FEMCO - Fundação Cosipa de Seguridade Social (Not part of the issuer's economic group):</p> <p>Chief Financial Officer and Chief Executive Officer (2011-2012)</p> <p>3. Positions and functions held at Previdência Usiminas (Not part of the economic group and a shareholder of the issuer):</p> <p>Chief Financial Officer (of Caixa dos Employees of Usiminas, now Previdência Usiminas) (2010-2012)</p>

(Free Translation: For reference Only – Original in Portuguese)

	Chief Executive Officer (2012-2022)
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

a. name	Murilo Pinheiro Rico
b. date of birth	12/10/1976
c. occupation	Lawyer
d. CPF or passport number	013.154.456-03
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026

(Free Translation: For reference Only – Original in Portuguese)

i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>Lawyer representing the Açominas Employees' Club, defending the client's interests since 2013.</p> <p>Self-employed lawyer working in civil and corporate law in partnership with other professionals and firms since 2015.</p> <p>Lawyer and partner at PRV Gestão de Ativos Imobiliários, representing the company's interests since 2016.</p> <p>Regarding functions and positions in the issuer or in companies in its economic group - Not applicable.</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

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2) Board Of Directors - Alternate Members

a. name	Tatsuya Miyahara
b. date of birth	04/27/1963
c. occupation	Businessman
d. CPF or passport number	TT2910365
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/23/2019
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>(a) Nippon Steel América do Sul Ltda: President (May 2023 to date)</p> <p>(b) Nippon Steel Corporation: General Manager (January 2019 - April 2023)</p>
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.

(Free Translation: For reference Only – Original in Portuguese)

ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

a. name	Roberto Luis Prosdocimi Maia
b. date of birth	10/02/1962
c. occupation	Engineer
d. CPF or passport number	423.071.556 – 00
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/28/2024

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>Positions and functions at Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS (issuer):</p> <p>Effective Member of the Board of Board of Directors</p> <p>Corporate Director of Research, Intellectual Property and Technological Standardization (from 2019 a 2022)</p> <p>Executive Director of the Ipatinga Plant (from 2012 a 2018)</p> <p>General Manager of the Ipatinga Fusion Plant (from 2008 to 2011)</p> <p>i. General Manager of the Ipatinga Hot Rolling Mill (from 2002 to 2007)</p> <p>Positions and functions at Previdência Usiminas (Not part of the economic group and a shareholder of the issuer):</p> <p>Chief Executive Officer (2022 - at present)</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended</p>	<p>There is no final judgment in the judicial and administrative spheres.</p>

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or disqualified for the practice of an activity any professional or commercial	
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a. name	Cynthia Inés Graf Caride
b. date of birth	02/08/1973
c. occupation	Lawyer
d. CPF or passport number	23.126.913
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Ternium -Techint Group (Buenos Aires) Senior Global Legal Director (2018 to date) Global Legal Director (2015-2018) Global Legal Manager (2012-2015)
m. description of any of the following events that have occurred during the last 5 years:	

(Free Translation: For reference Only – Original in Portuguese)

i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

a. name	Mario Giuseppe Antonio Galli
b. date of birth	05/07/1951
c. occupation	Major in Philosophy
d. CPF or passport number	YA0314245
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/25/2012

<p>l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>a) Techint Group Position: Director of Corporate Communications</p> <p>b) World Steel Association Communications Committee 2009-2011 Position: Chairman</p> <p>c) Tenaris Position: Corporate Communications Director</p> <p>d) Tenaris Confab Pumping Rods Position: Director</p> <p>e) Ternium Brasil S.A. Position: Member of the Board of Directors</p> <p>f) Ternium Internationaal B.V. Position: Member of the Board of Directors</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final judgment in the judicial and administrative spheres.</p>

<p>a. name</p>	<p>Fernando Duelo Van Deusen</p>
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(Free Translation: For reference Only – Original in Portuguese)

b. date of birth	04/05/1966
c. occupation	Lawyer
d. CPF or passport number	17.863.583 [Argentina]
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Ternium Legal Director Member of different boards and/or supervisory boards of Ternium affiliates
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	----
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no criminal conviction.

(Free Translation: For reference Only – Original in Portuguese)

iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
a. name	There is no final judgment in the judicial and administrative spheres.

a. name	Leticia Domingues Costa Braga
b. date of birth	05/03/1975
c. occupation	Lawyer
d. CPF or passport number	028.752.106-02
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable

(Free Translation: For reference Only – Original in Portuguese)

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>Member of the Federal Tax Council in Brasilia acting as Administrative Tax Judge from December/2017 to June/2021;</p> <p>Legal Manager at Banco Mercantil dealing with tax and labor legislation, including litigation, from August 2021 to the present.</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	
<p>i. any criminal conviction</p>	
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no criminal conviction.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private</p>
<p>a. name</p>	<p>There is no final judgment in the judicial and administrative spheres.</p>

3 - Representative of employees and retirees of the Company and its subsidiary Usiminas Mecânica S.A. and of participants in the Usiminas Pension Plan

Full Member:

<p>a. name</p>	<p>Edílio Ramos Veloso</p>
<p>b. date of birth</p>	<p>08/24/1960</p>
<p>c. occupation</p>	<p>Mechanical Engineer and Occupational Safety</p>

(Free Translation: For reference Only – Original in Portuguese)

d. CPF or passport number	349.284.566-53
e. elective position	Effective Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	No
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/28/2022
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Positions and functions at Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS (issuer): From September/2010 to June/2012 - Occupational Safety and Medicine Manager; July/2012 to August/2014 - Safety and Occupational Medicine Manager - Cubatão Plant September/2014 to November/2016 - Specialist Occupational Safety Engineer; December 2016 to October 2019 - Occupational Safety Manager
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.

(Free Translation: For reference Only – Original in Portuguese)

ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

Alternate Member:

a. name	Walace Caldeira Pinto
b. date of birth	04/02/1977
c. occupation	Microcomputer technician
d. CPF or passport number	029.548.546-93
e. elective position	Alternate Member of the Board of Directors
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	No
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/28/2022

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>a) Usiminas This is the issuer itself Position: Production technician</p> <p>b) CRT-MG: Class Council / Government inspection body Not part of the issuer's economic group and not controlled by a shareholder of the issuer Position: Executive Advisor</p> <p>c) SINTEC-MG: Class Entity / Trade Union Not part of the issuer's economic group and not controlled by a shareholder of the issuer Position: General Secretary</p> <p>d) AET-MG: Technical Education Association Not part of the issuer's economic group nor controlled by a shareholder of the issuer Position: Vice-President</p> <p>e) Usipa: Sports Association / Sports Club Not part of the issuer's economic group and not controlled by a shareholder of the issuer Position: Director</p> <p>f) FORÇA SINDICAL: Central Union / Union Entity Not part of the issuer's economic group and not controlled by a shareholder of the issuer Position: Regional Vice-President</p>
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(Free Translation: For reference Only – Original in Portuguese)

m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final judgment in the judicial and administrative spheres.

4 - Supervisory Board - Effective Members:

a. name	Wanderley Rezende de Souza
b. date of birth	05/24/1961
c. occupation	Economist
d. CPF or passport number	634.466.267-00
e. elective position	Effective Member of the Supervisory Board
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/28/20215

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>a) Usinas Siderúrgicas de Minas Gerais - Usiminas</p> <p>This is the issuer itself.</p> <p>Apr/2018 to April 2024</p> <p>Position: Member of the Board of Directors</p> <p>b) Kepler Weber S.A.</p> <p>It is not part of the economic group and is not controlled by the issuer.</p> <p>Apr/2019 to Apr/2020</p> <p>Position: Alternate member of the Audit Board</p> <p>c) Jereissati Participações S.A.</p> <p>It is not part of the economic group and is not controlled by the issuer.</p> <p>Apr/2020 to Apr/2022</p> <p>Position: Alternate member of the Audit Board</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>---</p>
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction pending CVM, the Central Bank of Brazil or the Insurance Superintendence private</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final judgment in the judicial and administrative spheres.</p>

<p>a. name</p>	<p>Sergio Carvalho Campos</p>
<p>b. date of birth</p>	<p>03/05/1960</p>
<p>c. occupation</p>	<p>Accountant</p>
<p>d. CPF or passport number</p>	<p>392.964.316-20</p>

(Free Translation: For reference Only – Original in Portuguese)

e. elective position	Effective Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/23/2019
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>USIMINAS (issuer):</p> <p>i. Member of the supervisory board</p> <p>ii. Tax Manager</p> <p>2. Positions and functions held at Previdência Usiminas (not part of the economic group and a shareholder of the issuer):</p> <p>i. Chief Financial Officer</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.
a. name	Paulo Frank Coelho da Rocha
b. date of birth	03/09/1971

(Free Translation: For reference Only – Original in Portuguese)

c. occupation	Lawyer
d. CPF or passport number	151.450.238-04
e. elective position	Effective Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	03/16/2024
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>a) Demarest e Almeida - Rendering of Services It is not part of the economic group and is not controlled by the issuer. Position: Partner</p> <p>b) Cravath, Swaine & Moore Not part of the economic group and not controlled by the issuer. Position: Foreign Associate</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

- Alternate Members:

a. name	Samuel Tadayuki Kaji
b. date of birth	09/08/1974
c. occupation	Lawyer
d. CPF or passport number	032.919.556-50
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/28/2020
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	a) Nippon Steel América do Sul Ltda. Controlled by a shareholder of the issuer, part of its controlling block. May/2008 to date Position: General Manager b) Usinas Siderúrgicas de Minas Gerais - Usiminas The issuer itself. Apr/2018 to Apr/2020 Position: Effective Member of the Audit Committee

(Free Translation: For reference Only – Original in Portuguese)

m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

a. name	Leonardo Magalhães Vecchi
b. date of birth	04/22/1963
c. occupation	Business Administrator
d. CPF or passport number	453.969.906-78
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	Sim
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/28/2022

(Free Translation: For reference Only – Original in Portuguese)

<p>l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>a) Previdência Usiminas Shareholder of the issuer, part of its controlling block. Position: Benefits Director b) Usinas Siderúrgicas de Minas Gerais - Usiminas The issuer itself. Position: Human Resources Management Coordinator</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>

<p>a. name</p>	<p>Fabio Nogueira Tayar</p>
<p>b. date of birth</p>	<p>01/04/1990</p>
<p>c. occupation</p>	<p>Lawyer</p>
<p>d. CPF or passport number</p>	<p>375.895.498-35</p>
<p>e. elective position</p>	<p>Alternate Member of the Fiscal Council</p>
<p>f. date of election</p>	<p>04/25/2024</p>
<p>g. date of investiture</p>	<p>04/26/2024</p>

(Free Translation: For reference Only – Original in Portuguese)

h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	No
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Senior Associate in the Corporate and M&A areas of Demarest Advogados. Regularly advises major companies in the Brazilian and international markets.
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

Audit Board appointed by Minority Shareholders holding ordinary shares - Effective Member:

a. name	André Leal Faoro
b. date of birth	09/28/1961

(Free Translation: For reference Only – Original in Portuguese)

c. occupation	Lawyer
d. CPF or passport number	706.343.437-34
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	No
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/27/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Lawyer, founding partner of Faoro Advogados (1999). Graduated from the Law School of the State University of Rio de Janeiro (1984). Member of the Supervisory Board of Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS (since 2023). He was a member of the Board of Directors of Bradespar (2017/2020) and a member of the Supervisory Boards of Embratel Participações S/A (2009-2010) and Banco Nossa Caixa (2008-2009).
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended	There is no final conviction in the judicial and administrative spheres.

(Free Translation: For reference Only – Original in Portuguese)

or disqualified for the practice of an activity any professional or commercial	
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- Alternate Member:

a. name	Ricardo Reisen de Pinho
b. date of birth	01/03/1961
c. occupation	Engineer
d. CPF or passport number	855.027.907-20
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	No
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	He has been a member of the Board of Directors since 2006. He is currently a member of the Boards of Invepar, Vittia, and Brado Logística, having previously served on the Boards of Light, Naturgy, Oi, EMGEA, BR Insurance, Tupy, Itacaré Capital, Saraiva, Metafrio and Banco Nossa Caixa. He is or has been a member of the Supervisory Board of Bradespar and Embratel, as well as a member of the Advisory Board of Belliz Company, Editora do Brasil and LABSSJ, and a volunteer at AACD. As a board member, he sits on the finance, audit,

	<p>people and governance, strategy and sustainability committees of some of the companies mentioned. Between 1985 and 2001 he worked as an executive in the areas of corporate finance, investment banking and strategic planning at Itaú, Garantia and ABNAMRO banks. He was also a senior researcher at Harvard Business School - LARC between 2002 and 2014. He has a degree in mechanical engineering (84), a master's degree in production/finance engineering (89), both from PUC-RJ, a doctorate in management/strategy from FGV EAESP (08), and specialization in management from Harvard (PMD99) and Wharton (AMP01). He has been an IBGC-certified advisor since 2010 and has published extensively internationally in Harvard Business Publishing.</p>
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

Audit Board appointed by minority shareholders holding preferred shares - Effective Member:

a. name	João Arthur Bastos Gasparino da Silva
b. date of birth	07/01/1998
c. occupation	Lawyer

(Free Translation: For reference Only – Original in Portuguese)

d. CPF or passport number	080.267.489-56
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	No
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	04/27/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	Bachelor of Laws from the Federal University of Santa Catarina, graduated in 2021. He is a Lawyer at Cosan S.A., with experience in Corporate Law, Contracts, Mergers and Acquisitions, Debt Issues, Capital Markets, Intellectual Property, Compliance and LGPD since June 2021 to the present moment. Partner of the clothing brand "Ballarcci" since 2019, managing production, logistics, sales control, customer service, website and marketing. He has a course in Corporate Law - Corporate Academy (in progress). Participated in the 23rd International Congress on Corporate Governance of the IBGC - Brazilian Institute of Corporate Governance, held in November 2022. Took the course "Fiscal Council in Practice (23rd Edition), offered by the IBGC, having completed the course in June 2023. He is an alternate member of the Fiscal Council of USIMINAS - Usinas Siderúrgicas de Minas Gerais S.A., having attended all meetings since his election.

(Free Translation: For reference Only – Original in Portuguese)

m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

- Alternate Member:

a. name	Iêda Aparecida de Moura Cagni
b. date of birth	05/30/1974
c. occupation	Lawyer
d. CPF or passport number	820.132.251-72
e. elective position	Alternate Member of the Fiscal Council
f. date of election	04/25/2024
g. date of investiture	04/26/2024
h. term of office	Until the Annual Shareholders' Meeting of 2025
i. indication if it was elected by the controlling shareholder or not	No
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>National Treasury Attorney since 2008, currently holds the position of Secretary General for Administration of the Federal Attorney General's Office - AGU and holds the position of Chairman of the Board of Directors of Banco do Brasil and Board Member of Petróleo Brasileiro S.A. Petrobras. - Petrobras; she holds a Master's Degree in Public Management from the Brazilian School of Public and Business Administration of the Getúlio Vargas Foundation (FGV), is a Specialist in Public Administration from FGV, has a Postgraduate Degree in Public Law from Faculdade Processus, a Law Degree from Faculdade de Anápolis (GO) and has also taken courses in Risk Management and Financial Decision Making from The University of Chicago, Innovation and Public Management from the University Institute of Lisbon - ICTE-IUL, among others. At the Attorney General's Office of the National Treasury, she served as Director of Corporate Management and as General Coordinator of Administration; as a board member she served on the Boards of Directors of the Federal Data Processing Service - SERPRO and of the Bahia Water and Sanitation Company - EMBASA, and also as a tax board member of BB Gestão de Recursos - Distribuidora de Títulos e Valores Mobiliários S.A (BB DTVM), controlled by Banco do Brasil, and at Valec - Engenharia, Construções e Ferrovia and Banco do Brasil.</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>---</p>
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of</p>

(Free Translation: For reference Only – Original in Portuguese)

Superintendence of Private insurance and penalties applied	Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

5) Executive Board

a. name	Marcelo Chara
b. date of birth	08/01/1960
c. occupation	Engineer
d. CPF or passport number	018.874.736-29
e. elective position	Chief Executive Officer
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the 2026 Annual Shareholders' Meeting
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023

(Free Translation: For reference Only – Original in Portuguese)

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>2023 - To date - Usinas Siderúrgicas de Minas Gerais - Usiminas, Chief Executive Officer.</p> <p>2017 - 2023 - Ternium Brasil, CEO</p> <p>2015 - 2017 Ternium Siderar (Argentina), Industrial Director.</p> <p>2012 - 2014, Usinas Siderúrgicas de Minas Gerais - Usiminas, Vice-President Industrial Director</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>---</p>
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>
<p>a. name</p>	<p>Thiago da Fonseca Rodrigues</p>
<p>b. date of birth</p>	<p>05/18/1978</p>

(Free Translation: For reference Only – Original in Portuguese)

c. occupation	Business administrator
d. CPF or passport number	084.387.377-90
e. elective position	Finance and Investor Relations Vice-President Officer
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the 2026 Annual Shareholders' Meeting
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	N/A
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/19/2022
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	May/2022 to date - Usinas Siderúrgicas de Minas Gerais - Usiminas Vice President of Finance and Investor Relations January/2018 to May 2022 - Ternium Brasil Senior Financial Officer
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the	There is no conviction in an administrative proceeding of the CVM, the Central Bank of

(Free Translation: For reference Only – Original in Portuguese)

Superintendence of Private insurance and penalties applied	Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

a. name	Americo Ferreira Neto
b. date of birth	05/02/1976
c. occupation	Engineer
d. CPF or passport number	134.021.558-69
e. elective position	Industrial Vice-President Officer
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the 2026 Annual Shareholders' Meeting
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Not applicable
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/19/2022

(Free Translation: For reference Only – Original in Portuguese)

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>a) Usinas Siderúrgicas de Minas Gerais - Usiminas The issuer itself. Position: Executive Production Director of the Ipatinga Plant Position: Executive Production Director of the Cubatão Plant Position: Industrial Vice-President</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>---</p>
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>
<p>a. name</p>	<p>Toshihiro Miyakoshi</p>
<p>b. date of birth</p>	<p>03/19/1965</p>

(Free Translation: For reference Only – Original in Portuguese)

c. occupation	Engineer
d. CPF or passport number	TT1959023
e. elective position	Technology and Quality Vice-President Officer
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the 2026 Annual Shareholders' Meeting
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Not Applicable
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/19/2022
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>April/2022 to May/2022 Position: Executive Consultant The member resigned from his position at Nippon Steel Corporation to take up the position of Vice-President Director of Technology and Quality at the Issuer.</p> <p>April/2020 Position: Deputy General Superintendent of the Yawata Area of Kyusyu Works, Kyushu Works.</p> <p>April/2019 Position: Deputy General Manager of Kashima Works</p>
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.

(Free Translation: For reference Only – Original in Portuguese)

ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

a. name	Miguel Angel Homes Camejo
b. date of birth	12/06/1975
c. occupation	Economist
d. CPF or passport number	705.217.566-50
e. elective position	Commercial Vice-President Officer
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the 2026 Annual Shareholders' Meeting
i. indication if it was elected by the controlling shareholder or not	Holds no other position or job at the Company
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Yes
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	04

<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>a) 2022 - To date - Usinas Siderúrgicas de Minas Gerais - Usiminas</p> <p>Position: Commercial Vice-President Director</p> <p>b) Ternium Colombia</p> <p>Not part of the issuer's economic group.</p> <p>Position: Commercial Manager for the Andean Region (Colombia, Ecuador, Peru, Venezuela and Panama)</p> <p>Position: General Manager of the Andean Region (Colombia, Ecuador, Peru, Venezuela and Panama)</p>
<p>i. any criminal conviction</p>	<p>---</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no criminal conviction.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>a. name</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>

<p>a. name</p>	<p>Gino Eugenio Ritagliati</p>
<p>b. date of birth</p>	<p>07/14/1982</p>
<p>c. occupation</p>	<p>Accountant</p>

(Free Translation: For reference Only – Original in Portuguese)

d. CPF or passport number	065.539.757-44
e. elective position	Planning Vice President Officer
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the 2026 Annual Shareholders' Meeting
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	Not applicable
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>a) Ternium Brasil Not part of the issuer's economic group Sep/2019 Position: Economic-Financial Planning and Controllership Manager</p> <p>b) Ternium Argentina Part of the issuer's economic group. Jul/2016 to Aug/2019 Position: Economic and Financial Planning Coordinator</p> <p>c) Usinas Siderúrgicas de Minas Gerais - Usiminas The issuer itself. Position: Member of the Audit Committee</p>

(Free Translation: For reference Only – Original in Portuguese)

m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

7.4. Provide the information mentioned in item 7.3 in relation to the members of the statutory committees, as well as the audit, risk, financial and compensation committees, even if such committees or structures are not statutory

Human Resources Committee

a. name	Rodrigo Piña
b. date of birth	09/27/1972
c. occupation	Industrial Engineer
d. CPF or passport number	AAC611170
e. elective position	Coordinator of the Human Resources Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	6 mandates

(Free Translation: For reference Only – Original in Portuguese)

<p>l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>-</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>

<p>a. name</p>	<p>Ivani Silveira</p>
<p>b. date of birth</p>	<p>12/31/1969</p>
<p>c. occupation</p>	<p>Psychologist</p>
<p>d. CPF or passport number</p>	<p>119.470.368-23</p>
<p>e. elective position</p>	<p>Member of the Human Resources Committee</p>
<p>f. date of election</p>	<p>05/23/2024</p>
<p>g. date of investiture</p>	<p>05/24/2024</p>
<p>h. term of office</p>	<p>Until the Annual Shareholders' Meeting of 2026</p>

(Free Translation: For reference Only – Original in Portuguese)

i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	3 mandates
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	a) Ternium Brasil - Siderurgia Not part of the issuer's economic group Position: Human Resources Director b) Tenaris Confab No Position: Human Resources Director
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

a. name	Tatsuya Miyahara
b. date of birth	04/27/1963
c. occupation	Businessman
d. CPF or passport number	TT2910365
e. elective position	Member of the Human Resources Committee

(Free Translation: For reference Only – Original in Portuguese)

f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/25/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>(a) Nippon Steel América do Sul Ltda: President (May 2023 to date)</p> <p>(b) Nippon Steel Corporation: General Manager (January 2019 - April 2023)</p>
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

(Free Translation: For reference Only – Original in Portuguese)

a. name	Rodolfo Zuzenberg
b. date of birth	05/05/1977
c. occupation	Engineer
d. CPF or passport number	25.983.585
e. elective position	Member of the Human Resources Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>- Ternium:</p> <p>Senior Director of Compensation, Organizational Design and HR Shared Services - Monterrey, Mexico (October 2014-Present).</p> <p>Senior Recruitment and Development Manager - Buenos Aires, Argentina (November 2006-September 2014)</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the	There is no conviction in an administrative proceeding of the CVM, the Central Bank of

(Free Translation: For reference Only – Original in Portuguese)

Superintendence of Private insurance and penalties applied	Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

a. name	Rita Rebelo Horta de Assis Fonseca
b. date of birth	01/07/1970
c. occupation	Economist
d. CPF or passport number	790.197.496-68
e. elective position	Member of the Human Resources Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable

<p>I. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>1. Positions and functions at Usinas Siderúrgicas de Minas Gerais S.A - USIMINAS (issuer):</p> <p>Superintendent of the Corporate Planning, M&A and Investments sector.</p> <p>(2002-2010)</p> <p>Member of the Audit Committee</p> <p>Member of the Board of Directors</p> <p>(2010-2022)</p> <p>General Manager of Corporate Planning</p> <p>(2022-2024)</p> <p>2. Positions and functions at FEMCO - Fundação Cosipa de Seguridade Social (Not part of the issuer's economic group):</p> <p>Chief Financial Officer and Chief Executive Officer</p> <p>(2011-2012)</p> <p>3. Positions and functions held at Previdência Usiminas (Not part of the economic group and a shareholder of the issuer):</p> <p>Chief Financial Officer (of Caixa dos Employees of Usiminas, now Previdência Usiminas) (2010-2012)</p> <p>Chief Executive Officer (2012-2022)</p>
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(Free Translation: For reference Only – Original in Portuguese)

m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

Audit Committee:

a. name	Tatsuya Miyahara
b. date of birth	04/27/1963
c. occupation	Businessman
d. CPF or passport number	TT2910365
e. elective position	Effective member of the Audit Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/25/2023

(Free Translation: For reference Only – Original in Portuguese)

<p>l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.</p>	<p>(a) Nippon Steel América do Sul Ltda: President (May 2023 to date)</p> <p>(b) Nippon Steel Corporation: General Manager (January 2019 - April 2023)</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>---</p>
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>

<p>a. name</p>	<p>Amanda Mendes de Souza</p>
<p>b. date of birth</p>	<p>05/08/1985</p>
<p>c. occupation</p>	<p>Accountant</p>
<p>d. CPF or passport number</p>	<p>100.718.397-71</p>
<p>e. elective position</p>	<p>Effective member of the Audit Committee</p>
<p>f. date of election</p>	<p>05/23/2024</p>
<p>g. date of investiture</p>	<p>05/24/2024</p>
<p>h. term of office</p>	<p>Until the Annual Shareholders' Meeting of 2026</p>

(Free Translation: For reference Only – Original in Portuguese)

i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	07/04/2023
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>- Ternium</p> <p>Senior reporting and accounting manager January 2020 - Present (3 years 7 months)</p> <p>Reporting and accounting advisor April 2019 - December 2019 (9 months)</p> <p>Reporting and accounting coordinator January 2018 - March 2019 (1 year and 3 months)</p> <p>Accounting Coordinator September 2017 - December 2017 (4 months)</p>
m. description of any of the following events that have occurred during the last 5 years:	---
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or	There is no final conviction in the judicial and administrative spheres.

(Free Translation: For reference Only – Original in Portuguese)

administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	
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a. name	Rita Rebelo Horta de Assis Fonseca
b. date of birth	01/07/1970
c. occupation	Economist
d. CPF or passport number	790.197.496-68
e. elective position	Member of the Human Resources Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	Not applicable
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>1. Positions and functions at Usinas Siderúrgicas de Minas Gerais S.A - USIMINAS (issuer):</p> <p>Superintendent of the Corporate Planning, M&A and Investments sector.</p> <p>(2002-2010)</p> <p>Member of the Audit Committee</p> <p>Member of the Board of Directors</p> <p>(2010-2022)</p>

	<p>General Manager of Corporate Planning (2022-2024)</p> <p>2. Positions and functions at FEMCO - Fundação Cosipa de Seguridade Social (Not part of the issuer's economic group):</p> <p>Chief Financial Officer and Chief Executive Officer (2011-2012)</p> <p>3. Positions and functions held at Previdência Usiminas (Not part of the economic group and a shareholder of the issuer):</p> <p>Chief Financial Officer (of Caixa dos Employees of Usiminas, now Previdência Usiminas) (2010-2012)</p> <p>Chief Executive Officer (2012-2022)</p>
<p>m. description of any of the following events that have occurred during the last 5 years:</p>	<p>-</p>
<p>i. any criminal conviction</p>	<p>There is no criminal conviction.</p>
<p>ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied</p>	<p>There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.</p>
<p>iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial</p>	<p>There is no final conviction in the judicial and administrative spheres.</p>

(Free Translation: For reference Only – Original in Portuguese)

a. name	Diego Eduardo Garcia
b. date of birth	06/18/1976
c. occupation	Industrial Engineer
d. CPF or passport number	242.286.598-45
e. elective position	Coordinator of the Audit Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026
i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/19/2022
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>- Ternium S.A.</p> <p>Senior Financial Officer, Ternium Brazil (May 2022 - present)</p> <p>Senior Director of Global Treasury (July 2018 - May 2022)</p> <p>Global Treasury Manager (April 2018 - June 2018)</p> <p>June 2018)</p> <p>Director of Finance and Financial Analysis (June 2008 - May 2010)</p> <p>Treasury Director - Ternium International</p>

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	<p>SA (September 2007 - June 2008)</p> <p>Head of Debt Management</p> <p>(November 2005 - August 2007)</p>
m. description of any of the following events that have occurred during the last 5 years:	-
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the practice of an activity any professional or commercial	There is no final conviction in the judicial and administrative spheres.

a. name	Anitha Andrade Costa
b. date of birth	02/13/1985
c. occupation	Civil Engineer
d. CPF or passport number	102.489.847-48
e. elective position	Member of the Audit Committee
f. date of election	05/23/2024
g. date of investiture	05/24/2024
h. term of office	Until the Annual Shareholders' Meeting of 2026

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i. indication if it was elected by the controlling shareholder or not	Yes
j. if is an independent member and, if so, what was the criteria used by the issuer to determine the independence	No
k. if the director or supervisory board member has served consecutive terms, the start date of the first of such terms	05/19/2022
l. main professional experiences during the last 5 years, highlighting, if applicable, positions and functions held in: (i) the issuer and companies of its economic group; and (ii) companies controlled by a shareholder of the issuer that holds a direct or indirect interest equal to or greater than 5% of the same class or type of security of the issuer.	<p>Ternium Controlled by shareholder with greater than 5%</p> <p>May/2022 - current Position: Director of Planning & Management Industrial - Ternium Brazil</p> <p>Oct/2020 to May/2022 Position: Senior Industrial Manager – Ternium Brazil</p> <p>Feb/2019 to Oct/2020 Position: Head of Office - Ternium Brazil</p> <p>Dec/2016 to Feb/2019 Position: Contracts Manager - Ternium Brazil</p>
m. description of any of the following events that have occurred during the last 5 years:	
i. any criminal conviction	There is no criminal conviction.
ii. any conviction in process CVM, Central Bank of Brazil or the Superintendence of Private insurance and penalties applied	There is no conviction in an administrative proceeding of the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance.
iii. any conviction carried over into judged, in the judicial sphere or administrative, which has suspended or disqualified for the	There is no final conviction in the judicial and administrative spheres.

practice of an activity any professional or commercial	
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7.5. Inform the existence of a marital relationship, stable union or kinship up to the second degree between:

a) Administrators of the issuer

Not applicable. There is no marital relationship, stable union or kinship up to the second degree between candidates for members of the Company's Fiscal Council and its managers.

b) (i) administrators of the issuer and (ii) administrators of subsidiaries, direct or indirect, of the issuer

Not applicable. There is no marital relationship, stable union or kinship up to the second degree between candidates for members of the Company's Fiscal Council and managers of direct or indirect subsidiaries of the Company.

c) (i) administrators of the issuer or of its subsidiaries, direct or indirect and (ii) issuer's direct or indirect controllers

Not applicable. There is no marital relationship, stable union or kinship up to the second degree between the candidates for members of the Company's Fiscal Council and the Company's direct or indirect controllers.

d) (i) administrators of the issuer and (ii) administrators of the direct and indirect controlling companies of the issuer

Not applicable. There is no marital relationship, stable union or kinship up to the second degree between candidates for members of the Company's Fiscal Council and managers of the Company's direct and indirect parent companies.

7.6 Inform about relationships of subordination, provision of services or control maintained, in the last 3 fiscal years, between the issuer's administrators and:

a) company directly or indirectly controlled by the issuer, except for those in which the issuer directly or indirectly holds a stake equal to or greater than 99% (ninety-nine percent) of the capital stock.

Not applicable.

b) Direct or indirect controller of the issuer

(i) The candidate for alternate member of the Fiscal Council, Samuel Kaji, has a subordinate relationship with the NSC Group, having held the position of General Manager of Nippon Steel América do Sul Ltda. since 01.01.2023.

(ii) The candidate for alternate member of the Board of Directors Tatsuya Miyahara has held the positions of General Manager of Nippon Steel Corporation since 01.01.2021; President of Nippon Steel

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América do Sul Ltda. since 01.05.2023 and director of Nippon Steel Brasil Investimento Ltda. since 01.11.2023.

(iii) The candidate for full member of the Board of Directors, Rita Rebelo Horta de Assis Fonseca, held the position of President of Previdência Usiminas until June 30, 2022.

(iv) The candidate for alternate member of the Board of Directors, Roberto Luis Prosdocimi Maia, holds the position of President of Previdência Usiminas.

(v) The candidate for full member of the Audit Board, Sérgio Carvalho Campos, holds the position of Chief Financial Officer of Previdência Usiminas.

(vi) The candidate for alternate member of the Fiscal Council, Leonardo Magalhães Vecchi, holds the position of Benefits Director at Previdência Usiminas.

(vii) The candidate for full member of the Board of Directors Oscar Montero Martinez has an employment relationship with different subsidiaries of Ternium S.A. He holds the position of Global Planning and Development Director of Ternium S.A., and holds different statutory positions in certain Ternium subsidiaries.

(viii) The candidate for alternate member of the Board of Directors Mario Guiseppe Antonio Galli has an employment relationship with certain subsidiaries of Tenaris S.A. He holds the position of Corporate Communications Director of Tenaris S.A and Ternium S.A; and is a member of the Board of Ternium Internationaal B.V.

(ix) The candidate for alternate member of the Board of Directors, Fernando Duelo Van Deusen, maintains a relationship of subordination with the TT Group, holding the position of General Director of Ternium S.A. and member of certain corporate bodies of different subsidiaries of Ternium S.A.

(x) The candidate for member of the Board of Directors, Pedro Henrique Gomes Teixeira, is Vice-President of Legal and Institutional Relations at Ternium Brasil.

(xi) The candidate for alternate member of the Board of Directors, Cynthia Inés Graf Caride, is a member of Ternium's Legal Department and an employee of Soluciones Integrales de Gestión S.A. (a subsidiary of Ternium S.A.).

c) If relevant, supplier, customer, debtor or creditor of the issuer, its subsidiary or parent companies or subsidiaries of any of these persons

There is no material subordination relationship between a supplier, customer, debtor or creditor of the issuer, its subsidiary or parent company or subsidiary of any of the persons listed in the item above.

7.7. Describe the provisions of any agreements, including insurance policies, that provide for the payment or reimbursement of expenses incurred by the administrators, resulting from the repair of damages caused to third parties or to the issuer, of penalties imposed by state agents, or of agreements with the objective to terminate administrative or judicial proceedings, by virtue of the exercise of their functions.

The Company has Civil Liability Insurance for Board Members, Directors and/or Managers (D&O), which covers any pecuniary convictions imposed on the Company's managers due to judicial or extrajudicial

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proceedings arising during the term of the agreement, related to the exercise of their functions in the Company. , including any defense costs. The maximum current guarantee limit is USD 60,000,000.00.

The Company's Bylaws also authorize, in addition to civil liability insurance coverage, the execution of indemnity contracts, covering situations that, for whatever reason, are not covered by such insurance, subject to the hypotheses of indemnity exclusion provided for in the Bylaws. or defined by the Board of Directors.

The Board of Directors of Usiminas is the competent body to approve the rules, procedures, conditions and limitations of the indemnity agreements, as well as to define the people, among those who fall into one of the cases provided for in the Bylaws, with whom the Company effectively enter into the indemnity agreement.

On July 10, 2020, the Board of Directors approved the draft of the Indemnity Agreement to be entered into by the Company, as well as an Indemnity Policy that establishes the procedures to be followed by the Company when analyzing the requests submitted, based on the aforementioned Contract.

The Bylaws and the Indemnity Policy establish that the indemnity agreements may, by decision of the Board of Directors, be entered into with the following people: (i) members of the Board of Directors, Executive Board, Fiscal Council and advisory committees of the Board of Directors of the Company itself or of its controlled companies, (ii) certain employees who exercise a function or management position in the Company or in its controlled companies that implies a risk of personal liability according to the law; and (iii) certain people, employees or not, who have been appointed to hold positions, statutory or not, in entities in which the Company participates as a partner, associate, founder or sponsor of benefit plans managed by such entities, in for which, in the three cases mentioned above, the Board of Directors has approved the execution of the Indemnity Agreement.

According to the Bylaws, the following shall not be subject to compensation, based on the indemnity agreements that may be entered into by the Company, (i) acts performed by beneficiaries outside the exercise of their attributions; (ii) acts or crimes committed with intent, direct or occasional, or with reckless indifference to the eventual results, or through serious negligence or fraud, or even, in their own interest or that of third parties, to the detriment of the corporate interest of the Company or the respective entity ; (iii) agreements entered into (including but not limited to agreements in administrative, judicial or arbitration proceedings) without prior written approval from the Company or the respective entity; and (iv) other hypotheses that may eventually be provided for in the indemnity agreement itself. In this regard, the draft Indemnity Agreement approved by the Board of Directors established the following additional hypotheses for exclusion of coverage: (i) acts of bad faith on the part of the beneficiary or without having reasonable grounds to believe that their conduct was legal; (ii) any claim or action filed against the beneficiary by the Company or the respective entity, including social responsibility actions filed based on article 159 of Law 6,404/1976; (iii) any lawsuit or arbitration proceeding filed by the beneficiary against the Company or the respective entity, except to the extent that such lawsuit or proceeding filed by the beneficiary has the purpose of enforcing the terms of the Indemnity Agreement and is upheld in favor of of the beneficiary by final court decision or arbitral award that has not been annulled by a subsequent court decision; (iv) practice of an act of indiscipline or insubordination or abandonment of office; (v) compensation, expenses or amounts that have already

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been paid to the beneficiary within the scope of the applicable coverage of any civil liability insurance policy; and (vi) other exclusion events provided for in the Bylaws or the Indemnity Policy.

The draft Indemnity Agreement approved by the Board of Directors provides that the Company shall indemnify any expenses that the beneficiaries of the indemnity agreements effectively incur, duly proven, and/or any amounts that they are condemned to pay due to administrative, arbitration and/or judicial proceedings that aim to impute them responsibility for any omission or act performed by them in the regular exercise of the functions or powers of the position exercised by them, provided that the practice or omission of such act is subsequent to the signature of the Indemnity Agreement and provided that the beneficiary has performed such act, or omission, in good faith and diligently, always observing the procedures, conditions and exclusions provided for in the Bylaws and the Indemnity Policy or defined in the Indemnity Agreement itself. The obligation to indemnify provided for in the Indemnity Agreement covers all reasonable legal and/or administrative expenses for the defense of the beneficiaries, including attorney fees, as well as any amounts due or incurred by them as damages, interest and pecuniary penalties, and, furthermore, the costs and expenses arising from court guarantees imposed on beneficiaries by virtue of such proceedings.

The Indemnity Policy establishes that, for purposes of verifying whether the beneficiary's act is covered or fits into any of the indemnity exclusion hypotheses, any request made by the beneficiary based on the indemnity agreement and any matter related to the indemnity agreement indemnity will be submitted to analysis and decision: (i) by the Board of Directors, in cases where the beneficiary is a member of the Board of Directors, of the Board of Executive Officers, of the Fiscal Council or of any advisory committee to the Board of Directors of the Company, of a company subsidiary of or any entities in which the Company participates as a partner, associate, founder or sponsor of benefit plans managed by such entities; or (ii) of the Board of Executive Officers, in cases where the beneficiary does not hold a position in any of the aforementioned bodies. However, in these cases, the Executive Board must inform the Board of Directors in advance of its decision, which may modify the decision if it deems necessary.

The Indemnity Policy also determines that the members of the Board of Directors or Executive Board, as the case may be, who are beneficiaries of the coverage request, or who are involved in the same process that gave rise to the coverage request, or who have a direct interest in such a matter, they shall inform the other members of their dispute and shall be precluded from participating in any deliberation of the body with respect to such request. Furthermore, in the event that (i) more than half of the members of the Board of Directors are parties to the proceeding; or (ii) there is a dissenting vote on the classification of the act as subject to coverage by at least 3 (three) of the members of the Board of Directors or 2 (two) members of the Board of Executive Officers, as the case may be; or (iii) the total amount involved in the requests presented to the Company for the payment of amounts related to processes that deal with the same facts exceeds R\$ 10,000,000.00 (ten million reais), the Company must submit the request for analysis and decision: (a) by the Board of Directors, in cases where the original authority to decide on the matter lies with the Board of Executive Officers; or (b) the Shareholders' General Meeting, in cases where the original authority to decide on the matter lies with the Board of Directors.

Finally, we emphasize that the Company's Board of Directors authorized, exceptionally, in a meeting held on May 20, 2021, that the Company supports the costs of defense arising from lawsuits involving

three former employees and one current employee of Company, related to facts prior to the approval of the Indemnity Policy.

7.8. Provide other information that the issuer deems relevant

a) Corporate Governance Practices

Usiminas is a publicly traded corporation, with shares listed on the Governance Level of B3 S.A. (Brasil, Bolsa, Balcão), on the Over-The-Counter (OTC), in New York, and on the Latibex, an index that gathers the shares of Latin American companies traded in euros on the Madrid Stock Exchange.

Its governance model therefore aims to ensure the generation of value for stakeholders, security for investors and transparency in management.

With a view to meeting the expectations of its stakeholders, the Company performs accountability following internationally accepted standards and conducts all its controlled units by the same Code of Ethics and Conduct, comprehensive and rigorous.

Usiminas' Board of Directors establishes general business guidelines, decides on strategic issues, defines policies, assesses and monitors risks and ensures compliance with the Company's corporate purpose, aiming at its perpetuity and considering its impacts on society and the environment . The Company's Board of Directors ordinarily meets four times a year, following a previously established calendar and, extraordinarily, whenever necessary.

Prior to holding these meetings, directors receive materials through the Governance Portal to understand and inform themselves about the matters submitted for approval and guide their decisions. Additionally, meetings of the Board of Directors are periodically held in which the Executive Board discusses the state of the Company, presenting and discussing relevant topics of an economic, social or environmental nature.

If there is a possible conflict of interest between the matters under analysis and any member of the Board of Directors, the respective member must inform about it and refrain from debating and voting at the meeting, leaving the decision to the other exempt members.

The Company also has a Conduct Committee whose five members are appointed by the Board of Directors, whose function is to supervise the actions carried out by the Integrity Department and to act in the accountability process after the affirmative verification of the complaints of violation of the precepts established by the Program of Integrity.

In addition, there are two Advisory Committees, which report directly to the Board of Directors: Audit and Human Resources, the first of which is a statutory committee. Both advise, instruct and support decision-making in matters within their respective competences, with the participation, when appropriate, of managers, male and female collaborators, specialists and other professionals capable of clarifying the issues in question.

The operating rules and responsibilities are established through the Bylaws, in the case of the Audit Committee, as well as by internal regulations. The Audit Committee, made up of five members, is responsible for evaluating and monitoring the activities of the external and internal audit, the quality of financial statements and exposures to risks that may significantly affect the Company, in addition to

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playing an important role in order to guarantee the effectiveness of the Integrity Program. Its members and attributions are described in item 7 of the Reference Form.

The Human Resources Committee is made up of five members and its main attributions are related to the establishment of direct and indirect compensation criteria for the Company's managers, among several others.

b) Meetings held in the last three fiscal years

Type of General Meeting	Completion Date	Convocation	Quorum - Voting Capital	Quorum - Preferred Shares
Ordinary	04/28/2022	1 st Convocation	79.75	28.85
Extraordinary and Ordinary	04/28/2023	1 st Convocation	79.84	17.22
Extraordinary and Ordinary	04/25/2024	1 st Convocation	79.72	28.10

c) Training programs for each body or committee and its members

The Company has an Integration Program for Managers and Members of the Fiscal Council, whose objective is to allow new members to better understand the business, culture, policies, facilities, governance and access portals of the Company, in addition to introducing them to key people in order to contribute and facilitate the work relationship environment.

8. Compensation of Managers

8.1. Describe the compensation policy or practice of the board of directors, the statutory and non-statutory board, the Fiscal Council, the statutory committees and the audit, risk, financial and compensation committees, addressing the following aspects:

a) objectives of the compensation policy or practice, informing whether the compensation policy was formally approved, body responsible for its approval, date of approval and, if the issuer publishes the policy, locations on the world wide web where the document can be consulted

The elaboration of the annual compensation amount for the Administrators (Statutory Directors and Board Members) is a practice at Usiminas and aims to establish the budget and predictability of costs allocated to the administrators. The proposal is elaborated covering the following items: fees, taxes, variable compensation, benefits (direct/indirect and expatriation for foreigners). Market salary practice is also analyzed, through periodic surveys carried out with renowned consultants, for coherence and basis of the proposal. Subsequently, this amount is submitted to the evaluation of the Human Resources Committee and approval by the Board of Directors to later be taken for consideration and vote in AGO.

There is no compensation for the members of the Committees of Usiminas.

The purpose of the compensation policy is to establish the guidelines that must be observed for setting the appropriate compensation, according to market standards, for the members of the Statutory Board.

In addition to complying with the legislation, rules and regulations in force, and subject in any case to the best interests of Usiminas, decisions on the compensation of the Board of Officers must have as a premise: (i) the adoption of market practices; (ii) adding value to the Company, its shareholders and other stakeholders; (iii) the generation of economic value in the long term, as to avoid conflict of interests and maintain the perpetuity of the Company; (iv) the contribution of each member of the Board of Directors and the Board of Officers in achieving the strategic objectives of Usiminas.

For non-statutory Board of Officers positions, the fixed and variable components are periodically reviewed in the sense of alignment with the best current market practices.

b) practices and procedures adopted by the board of directors to define the individual compensation of the board of directors and the Board of Officers, indicating:

i. the bodies and committees of the issuer that participate in the decision-making process, identifying how they participate

The administrators' allowance is prepared by the Corporate People Management Board of Officers, evaluated by the Human Resources Committee and subsequently submitted for approval by the Board of Directors and AGO, where it is deliberated.

ii. criteria and methodology used to determine individual compensation, indicating whether studies are used to verify market practices, and, if so, the comparison criteria and scope of these studies

The following criteria are used to prepare the annual budget proposal:

- Number of positions for the Board of Directors
- Number of positions for the Statutory Board.
- Annual compensation – fees x 12 meses
- Projected Bonus
- Taxes/Charges
- Benefits for those eligible: car and driver, life insurance, medical and dental plan, private pension plan.
- Expatriation benefits: as per policy approved by the Board of Directors.
- Long Term variable Compensation: projected value + cost of charges.
- Emergency reserve.
- Market studies are used to compare compensation practices, assessing competitiveness against the competition and supporting the proposal.

To the Fiscal Council, the terms of paragraph 3 of article 162 of Law 6,404/76 are used, which sets the monthly compensation attributed to the effective members of the Fiscal Council at 10% (ten percent) of the average value of the compensation attributed to the Statutory Directors of the Company.

iii. how often and how does the board of directors assess the adequacy of the issuer's compensation practice

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Management compensation is reviewed annually, based on the preparation of a proposal and periodic market surveys, with renowned consultants, to assess salary practices.

The proposal is taken for consideration by the Human Resources Committee and, subsequently, to the Board of Directors, which examines the items listed and submits them for approval at the AGO.

c) Composition of the compensation, indicating:

description of the various elements that make up the compensation, including, in relation to each of them:

its objectives and alignment with the issuer's short, medium and long-term interests

To the Board of Directors: fees, according to the amount approved at the Ordinary Shareholders Meeting. There is no practice of variable compensation. The Chairman of the Board of Directors is granted medical and dental plans, as benefits.

To the Fiscal Council: the monthly compensation of effective members is set at 10% (ten percent) of the average value of the fixed compensation attributed to the Statutory Directors of the Company, pursuant to paragraph 3 of art. 162 of Law No. 6,404/76. There is no practice of variable compensation.

To the Statutory Directors: the total amount of annual compensation (fixed and variable) is determined by decision of the Board of Directors, based on the recommendation of its Human Resources Committee. Fixed compensation is paid monthly throughout the year, which should take into account market standards for professionals with similar duties and responsibilities and the prevailing economic situation.

The variable compensation, linked to the achievement of quantitative and qualitative goals related to the Company's global performance, it is paid as a bonus/IPS after the final assessment of performance parameters based on the Audited Annual Balance Sheet and approved by the Board of Directors. The variable compensation (Bonus/IPS) is based on the establishment of economic, financial, quantitative and qualitative indicators related to the Company's global performance and the fulfillment of collective and individual goals.

Since 2019, Usiminas practices the long-term variable compensation program, in which virtual units are granted to the Statutory Directors, based on the disclosed shareholders' equity, divided by the number of shares issued by the company. The number of virtual units granted to each Statutory Director is defined according to the rules of the program approved by the Board of Directors on July 25, 2019. In addition, car and driver benefits, medical and dental plans, life insurance and private pension plan are granted, presented as Direct and Indirect Benefits (fixed compensation) in the compensation tables of the item 8.2.

To the positions of non-statutory Director: The fixed compensation is paid monthly throughout the year, plus 13th month pay, vacation and vacation return surcharge. The variable compensation (Bonus/IPS), linked to the fulfillment of quantitative and qualitative goals related to the Company's global performance and individual performance, is paid as a bonus/IPS. In 2019, Usiminas implemented a long term variable compensation program, by means of which virtual units are granted annually to Non-Statutory Directors, based on the disclosed shareholders' equity, divided by the number of shares issued by the Company. The number of virtual units granted to each Non-Statutory Director is defined according to the rules of

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the approved program. Additionally, medical and dental plans, life insurance and private pension plan benefits are granted.

its proportion in the total compensation in the last 3 fiscal years

	12/31/2023			12/31/2022			12/31/2021		
	Fixed Compensation	Variable Compensation Annual Bonus/PPLR	Long Term Variable Compensation	Fixed Compensation	Variable Compensation Annual Bonus/PPLR	Long Term Variable Compensation	Fixed Compensation	Variable Compensation Annual Bonus/PPLR	Long Term Variable Compensation
Chief Executive Officer	40.00%	40.00%	20.00%	40.00%	40.00%	20.00%	40.00%	40.00%	20.00%
Executive Vice President	42.86%	42.86%	14.28%	42.86%	42.86%	14.28%	42.86%	42.86%	14.28%
Board of Directors and Fiscal Council	100.00%	-	-	100.00%	-	-	100.00%	-	-

its calculation and readjustment methodology

Fixed compensation - The methodology used to calculate/adjust the fixed compensation of the Company's managers (Board of Directors, Statutory Directors and Non-Statutory Directors) is based on an assessment of market practices and the prevailing economic situation. This methodology aims to ensure that the policy adopted by the Company is competitive and in line with the market and with the interests of the shareholders of Usiminas.

Variable Compensation (Statutory and Non-Statutory Directors) - the methodology applicable to short-term variable compensation (Bonus/IPS) is based on the establishment of economic, financial, quantitative and qualitative indicators linked to the Company's global performance and the fulfillment of collective and individual goals. Annually, the Board of Directors, based on the recommendation of its Human Resources Committee, promotes the review of the set of indicators and targets in order to adapt them to market practices, the global economic situation, to the shareholders' interests and, also, aiming to encourage the Company's sustainable performance in the short and long term.

Additionally, the Company has a Long Term Variable Compensation Program, in which the value of the shareholders' equity at the time of the grant is compared to a future value (vesting of 3 years), having a performance condition (the shareholders' equity value does not decrease by more than of 5% in relation to the moment of the grant) so that there is payment.

main performance indicators which are taken into account, including, if the case may be, indicators related to ASG matters

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Fixed compensation takes into account market values obtained through specialized consultants, in accordance with the best market practices.

The short-term variable compensation takes into account quantitative and qualitative indicators, determined annually based on market studies, conjunctural aspects of the global economy and are proposed by the Company's Strategic Planning area. Examples of quantitative indicators are: EBITDA, Cost of Production, ESG Achievements, among others. Qualitative indicators are linked to the specific contribution of each Officer to the result of their area for the Company. The long term variable compensation provides the executive with a number of virtual units whose value of the grant is compared to a future value (vesting of 3 years), having a performance condition for payment to be made (net worth value does not decrease by more than 5%).

Reasons that justify the composition of the compensation

The Company understands that the balance of compensation in fixed and variable components complies with market principles and allows the evaluation of the performance of its executives in line with the Company's global performance, aligning the interests of executives and shareholders, recognizing long-term results and stimulating integration and co-responsibility for the company's results and perpetuity.

the existence of non-compensated members by the issuer and the reason for this fact

There are no members not compensated by the issuer in the Statutory and Non-Statutory Boards, Board of Directors and Fiscal Council. Members of Usiminas Committees do not receive compensation for participating in such committees.

d) Existence of compensation supported by subsidiaries, controlled companies or direct or indirect controllers

Some administrators receive compensation from controllers of the Company, as described in item 8.19.

e) Existence of any compensation or benefit related to the occurrence of certain corporate event, such as disposal of the issuer's corporate control

There is no compensation or benefit linked to the occurrence of a certain corporate event, such as the sale of the Company's corporate control.

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8.2. In relation to the compensation recognized in the result of the 3 last fiscal years and the one provided for the current fiscal year of the Board of Directors, of the statutory board and of the Fiscal Council, prepare table with the following content:

Fiscal year ended on 12/31/2021

Values in reais														
Body	Number of members	Annual Fixed Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Cessation of Office	Compensation based in shares (****)	Total
		Salary or Pro Labore (*)	Direct and Indirect Benefits	Compensation for Participating in Committees	Others (**)	Bonus (***)	Profit Sharing	Compensation for Participating in Meetings	Commissions	Others (**)				
Statutory Board	6.00	8,562,460.00	3,156,956.29	N/A	N/A	8,180,815.09	N/A	N/A	N/A	N/A	N/A	N/A	N/A	19,900,231.38
Board of Directors	8.00	3,168,000.00	18,495.01	N/A	N/A	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,186,495.01
Fiscal Council	4.75	667,282.32	-	N/A	N/A	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	667,282.32
Total	18.75	12,397,742.32	3,175,451.30	N/A	N/A	8,180,815.09	N/A	N/A	N/A	N/A	N/A	N/A	N/A	23,754,008.71

Number of members: corresponds to the annual average of the number of members of each body, calculated monthly, to two decimal places. All members are remunerated.

* Refers to fees

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** Refers to social charges of the company's responsibility that were excluded from this base in accordance with Ofício Circular CVM/SEP 02/2022.

*** Corresponds to the bonus effectively recognized in fiscal year 2021.

The Ordinary General Assembly of April 29, 2021 approved the maximum total remuneration for the Management of R\$ 34.5 million for the period between the Ordinary General Assembly of 2021 and 2022, charges included.

Fiscal year ended on 12/31/2022

Values in reais														
Body	Number of members	Annual Fixed Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Cessation of Office	Compensation based in shares	Total
		Salary or Pro Labore (*)	Direct and Indirect Benefits	Compensation for Participating in Committees	Others	Bonus (**)	Profit Sharing	Compensation for Participating in Meetings	Commissions	Others				
Statutory Board	6.42	9,471,092.40	4,162,187.93	N/A	N/A	12,714,134.93	N/A	N/A	N/A	N/A	N/A	9,914,523.95	N/A	36,261,939.21
Board of Directors	6.92	4,470,986.67	14,898.71	N/A	N/A	-	N/A	N/A	N/A	N/A	N/A	-	N/A	4,485,885.38
Fiscal Council	5.00	789,258.00	-	N/A	N/A	-	N/A	N/A	N/A	N/A	N/A	-	N/A	789,258.00
Total	18.33	14,731,337.07	4,177,086.64	N/A	N/A	12,714,134.93	N/A	N/A	N/A	N/A	N/A	9,914,523.95	N/A	41,537,082.59

- Number of members: corresponds to the annual average of the number of members of each body, calculated monthly, to two decimal places. All members are remunerated.

(Free Translation: For reference Only – Original in Portuguese)

* Refers to fees

**Corresponds to the bonus effectively recognized in fiscal year 2022.

The Ordinary General Assembly of April 28, 2022 approved the maximum total remuneration for the Management of R\$ 57.1 million for the period between the Ordinary General Assembly of 2022 and 2023, charges included.

Fiscal year ended on 12/31/2023

Values in reais														
Body	Number of members	Annual Fixed Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Cessation of Office	Compensation based in shares	Total
		Salary or Pro Labore (*)	Direct and Indirect Benefits	Compensation for Participating in Committees	Others	Bonus/IPS (**)	Profit Sharing	Compensation for Participating in Meetings	Commissions	Others (***)				
Statutory Board	6.08	9,720,769.52	3,987,619.76	N/A	N/A	8,702,559.38	N/A	N/A	N/A	124,159.00	N/A	13,683,333.33	N/A	36,218,440.99
Board of Directors	7.58	4,884,496.67	14,735.80	N/A	N/A	-	N/A	N/A	N/A	-	N/A	-	N/A	4,899,232.47
Fiscal Council	4.42	791,011.91	-	N/A	N/A	-	N/A	N/A	N/A	-	N/A	-	N/A	791,011.91
Total	18.08	15,396,278.10	4,002,355.56	N/A	N/A	8,702,559.38	N/A	N/A	N/A	124,159.00	N/A	13,683,333.33	N/A	41,908,685.37

- Number of members: corresponds to the annual average of the number of members of each body, calculated monthly, to two decimal places. All members are remunerated.

* Refers to fees

(Free Translation: For reference Only – Original in Portuguese)

**Corresponds to the bonus effectively recognized in fiscal year 2023.

*** Corresponds to the Long Term Variable Compensation Program effectively recognized in fiscal year 2023.

The Ordinary General Assembly of April 27, 2023 approved the maximum total remuneration for the Management of R\$ 55.9 million for the period between the Ordinary General Assembly of 2023 and 2024, charges included.

Compensation planned for the fiscal year ending on 12/31/2024

Values in reais														
Body	Number of members	Annual Fixed Compensation				Variable Compensation					Post-Employment Benefits	Benefits Generated by Cessation of Office	Compensation based in shares	Total
		Salary or Pro Labore (*)	Direct and Indirect Benefits	Compensation for Participating in Committees	Others	Bonus/IPS (**)	Profit Sharing	Compensation for Participating in Meetings	Commissions	Others (***)				
Statutory Board	6.00	9,816,506.17	4,881,673.16	N/A	N/A	9,243,876.64	N/A	N/A	N/A	4,836,270.40	N/A	N/A	N/A	28,778,326.38
Board of Directors	9.00	5,085,752.57	60,633.51	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A	N/A	5,146,386.08
Fiscal Council	5.00	818,042.18	-	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A	N/A	818,042.18
Total	20.00	15,720,300.92	4,942,306.68	N/A	N/A	9,243,876.64	N/A	N/A	N/A	4,836,270.40	N/A	N/A	N/A	34,742,754.64

- Number of members: corresponds to the annual average of the number of members of each body, calculated monthly, to two decimal places. All members are remunerated.

(Free Translation: For reference Only – Original in Portuguese)

* Refers to fees

** Corresponds to short-term variable remuneration and IPS.

*** Refers to reserves and the long-term variable remuneration program.

The remuneration foreseen for 2024 will be voted in the Annual General Meeting to be held in April 25th, 2024 and the maximum total remuneration of the Management will be R\$ 41,1 million for the period between the Annual General Meeting of 2024 and 2025, charges included.

8.3. In relation to the variable compensation of the last 3 fiscal years and the one provided for the current fiscal year of the board of directors, of the statutory board and of the Fiscal Council, prepare table with the following content:

Fiscal year ended on 12/31/2021	Statutory Board	Board of Directors (**)	Fiscal Council (**)
Number of members (*)	6.00	8.00	4,75
Bonus			
Minimum amount provided in the compensation plan	None. It is related to the compliance of the goals.	N/A	N/A
Maximum amount provided in the compensation plan	R\$ 12,915,126	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved (***)	R\$ 8,610,084	N/A	N/A
Amount effectively recognized	R\$ 8,180,815	N/A	N/A
Profit sharing			
Minimum amount provided in the compensation plan	N/A	N/A	N/A
Maximum amount provided in the compensation plan	N/A	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable because there is no payment on this title.

(*) Number of members: corresponds to the annual average of the number of members of each Body calculated monthly, with two decimal places. All members are paid.

(**) For the Fiscal Council and the Board of Directors, Variable Compensation is not paid.

(***) The payment of the Variable Compensation always occurs after meeting/exceeding the established targets, on a continuous scale starting from zero. The amount allocated to Variable Compensation is included in the total annual budget to be defined at the Ordinary Shareholders Meeting.

- Calculation of amounts corresponding to the period from January to December, the amount mentioned refers to the period between the Meetings.

Fiscal year ended on 12/31/2022	Statutory Board	Board of Directors (**)	Fiscal Council (**)
Number of members (*)	6.42	6.92	5.00
Bonus			
Minimum amount provided in the compensation plan	None. It is related to the compliance of the goals.	N/A	N/A
Maximum amount provided in the compensation plan	14,206,639	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved (***)	9,471,092	N/A	N/A
Amount effectively recognized	12,714,135	N/A	N/A
Profit sharing			
Minimum amount provided in the compensation plan	N/A	N/A	N/A
Maximum amount provided in the compensation plan	N/A	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable because there is no payment on this title.

(*) Number of members: corresponds to the annual average of the number of members of each Body calculated monthly, with two decimal places. All members are paid.

(**) For the Fiscal Council and the Board of Directors, Variable Compensation is not paid.

(***) The payment of the Variable Compensation always occurs after meeting/exceeding the established targets, on a continuous scale starting from zero. The amount allocated to Variable Compensation is included in the total annual budget to be defined at the Ordinary Shareholders Meeting.

- Calculation of amounts corresponding to the period from January to December, the amount mentioned refers to the period between the Meetings.

Fiscal year ended on 12/31/2023	Statutory Board	Board of Directors (**)	Fiscal Council (**)
Number of members (*)	6.08	7.58	4,42
Bonus			
Minimum amount provided in the compensation plan	None. It is related to the compliance of the goals.	N/A	N/A
Maximum amount provided in the compensation plan	12,667,586	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved (***)	8,445,057	N/A	N/A
Amount effectively recognized	8,702,559	N/A	N/A
Profit sharing			
Minimum amount provided in the compensation plan	N/A	N/A	N/A
Maximum amount provided in the compensation plan	N/A	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved	N/A	N/A	N/A
Amount effectively recognized	N/A	N/A	N/A

N/A = not applicable because there is no payment on this title.

(*) Number of members: corresponds to the annual average of the number of members of each Body calculated monthly, with two decimal places. All members are paid.

(**) For the Fiscal Council and the Board of Directors, Variable Compensation is not paid.

(***) The payment of the Variable Compensation always occurs after meeting/exceeding the established targets, on a continuous scale starting from zero. The amount allocated to Variable Compensation is included in the total annual budget to be defined at the Ordinary Shareholders Meeting.

- Calculation of amounts corresponding to the period from January to December, the amount mentioned refers to the period between the Meetings.

Variable Compensation Provided for the Year of 2024

Fiscal Year to be ended on 12/31/2023	Statutory Board	Board of Directors (**)	Fiscal Council (**)
Number of members (*)	6.00	9.00	5.00

Bonus			
Minimum amount provided in the compensation plan	None. It is related to the compliance of the goals.	N/A	N/A
Maximum amount provided in the compensation plan	12,270,633	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved (***)	8,180,422	N/A	N/A
Amount effectively recognized	-	N/A	N/A
Profit sharing			
Minimum amount provided in the compensation plan	None. It is related to the compliance of the goals	N/A	N/A
Maximum amount provided in the compensation plan	4,090,211	N/A	N/A
Amount foreseen in the compensation plan - if the established goals were achieved	1,063,455	N/A	N/A
Amount effectively recognized	-	N/A	N/A

N/A = not applicable because there is no payment on this title.

(*) The number of members of each Body corresponds to the annual average of the number of members of each Body calculated monthly, with two decimal places. All members are paid.

(**) For the Fiscal Council and the Board of Directors, Variable Compensation is not paid

(***) The payment of the Variable Compensation always occurs after meeting/exceeding the established targets, on a continuous scale starting from zero. The amount allocated to Variable Compensation is included in the total annual budget to be defined at the Ordinary Shareholders Meeting.

8.4. Compensation plan based on shares of the board of directors and of the statutory board, in force in the last fiscal year and provided for the current fiscal year.

Not applicable, as the Company does not have a stock option plan.

a) general terms and conditions

Not applicable, as the Company does not have a stock option plan.

b) date of approval and responsible body

Not applicable, as the Company does not have a stock option plan.

c) maximum number of shares covered

Not applicable, as the Company does not have a stock option plan.

d) maximum number of options to be granted

Not applicable, as the Company does not have a stock option plan.

e) conditions for acquiring shares

Not applicable, as the Company does not have a stock option plan.

f) criteria for establishment of the acquisition or exercise price

Not applicable, as the Company does not have a stock option plan.

g) criteria for establishment of the acquisition term or exercise

Not applicable, as the Company does not have a stock option plan.

h) liquidation form

Not applicable, as the Company does not have a stock option plan.

i) restrictions to the transfer of the shares

Not applicable, as the Company does not have a stock option plan.

j) criteria and events that, when verified, will cause the suspension, alteration or termination of the plan

Not applicable, as the Company does not have a stock option plan.

k) effects of the departure of the administrator from the issuer's bodies on their rights provided for in the share-based compensation plan

Not applicable, as the Company does not have a stock option plan.

8.5. In relation to the Compensation based on shares, in the form of stock options recognized in the result of the last 3 fiscal years and that foreseen for the current fiscal year, of the board of directors and the statutory board, prepare a table with the following content:

Not applicable, as the Company does not have a stock option plan.

8.6. In relation to each grant of stock options carried out in the last 3 fiscal years and planned for the current fiscal year, by the board of directors and the statutory board, prepare a table with the following content:

Not applicable, as the Company does not have a stock option plan.

8.7. Open options of the board of directors and the statutory board at the end of the last fiscal year, prepare a table with the following content:

Not applicable, as the Company does not have a stock option plan.

8.8. Options exercised relating to Compensation based on shares of the board of directors and the statutory board, in the last 3 fiscal years, prepare a table with the following content:

a. Body

b. total number of members

c. number of members compensated

d. number of shares

e. weighted average exercise price

f. weighted average market price of the shares related to the options exercised

g. multiplying the total number of options exercised by the difference between the weighted average exercise price and the weighted average market price of the shares relating to the options exercised

Not applicable, as the Company does not have a stock option plan.

8.9. In relation to share-based compensation, in the form of shares to be delivered directly to beneficiaries, recognized in the result of the last 3 fiscal years and that foreseen for the current fiscal year, of the board of directors and the statutory board, prepare a table with the following content:

Not applicable, as the Company does not have a stock option plan.

8.10. In relation to each grant of shares carried out in the last 3 fiscal years and planned for the current fiscal year, by the board of directors and the statutory board, prepare a table with the following content:

Not applicable, as the Company does not have a stock option plan.

8.11. In relation to the shares delivered relating to Compensation based on shares of the board of directors and the statutory board, in the last 3 fiscal years, prepare a table with the following content:

Not applicable, as the Company does not have a stock option plan.

8.12. Summary description of the information necessary for understanding the data disclosed in items 8.5 to 8.11, such as the explanation of the pricing method for the value of shares and options, indicating, at least:

- a) pricing model
 - b) data and assumptions used in the pricing model, including weighted average share price, exercise price, expected volatility, option life, expected dividends and risk-free interest rate
 - c) method used and assumptions made to incorporate the expected effects of early exercise
 - d) form of determination of volatility expected
 - e) whether any other feature of the option was incorporated in the measurement of its fair value
- Not applicable, as the Company does not have a stock option plan.

8.13. Inform the number of shares, quotas and other securities convertible into shares or quotas, issued, in Brazil or abroad, by the issuer, its direct or indirect controllers, controlled companies or companies under common control, which are held by members of the board of directors, the statutory board or the Fiscal Council, grouped by Body

Number of Securities on 12/31/202

Company	Securities	Board of Directors (*)	Board of Officers	Fiscal Council (*)
Usiminas	Common Share	0	0	0
Usiminas	Preferred Share	75,308	0	0

* The balance of shares includes effective members and alternates of the Board of Directors and Supervisory Board.

8.14. In relation to the pension plans in force conferred on the members of the board of Officers and the statutory officers, provide the following information in table form:

Organ	Board of Directors	Statutory Board of Officers	
Number of members	7.92	5.67	
Number of paid members	0	2	1
Plan name	N/A	USIPREV	COSIPREV
Number of administrators who meet the conditions to retire	N/A	0	0

Conditions for early retirement	N/A	N/A	N/A
Updated value of the contributions accumulated in the pension plan until the end of the last fiscal year, minus the portion related to the contributions made directly by the administrators	R\$ -	R\$ 2,613,617.04	R\$ 1,383,894.55
Total accumulated value of the contributions made during the last fiscal year, minus the portion related to the contributions made directly by the managers (*)	R\$ -	R\$ 393.651,70	R\$ 113,363.48
Possibility of early redemption and what are the conditions (**)	N/A	None of the Administrators	

(*) Only monthly contributions to the scheduled benefits, which were paid in the period from January 2023 to December 2023, were considered. The monthly contributions for risk benefits, administrative expenses and past service were not considered in this survey, because they are collective accounts.

(**) Early Redemption may be required only by participants who have terminated their employment contract and are not enjoying benefit. The redemption corresponds to 100% of the participant's account balance plus an applicable percentage on the sponsor's account balance, ranging from 10 to 80%, according to the time of enrollment in the plan (3 full years 10%, increase of 10% each year, up to the limit of 80% from the age of 10).

8.15. In table form, indicate, for the last 3 fiscal years, in relation to the board of directors, the statutory executive board and the fiscal council

The information presented in this item is in accordance with the data reported in item 8.2.

Values in reais

	Statutory Board of Directors			Board of Directors			Fiscal Council		
	31/12/2023	31/12/2022	31/12/2021	31/12/2023	31/12/2022	31/12/2021	31/12/2023	31/12/2022	31/12/2021
Number of members	6.08	6.42	6.00	7.58	6.92	8.00	4.42	5.00	4.75
Value of the highest remuneration (reais)	17,803,244	17,685,035	7,388,372	1,169,342	1,227,067	1,098,533	189,422	157,852	142,708
Amount of the lowest	2,192,853	2,779,514	2,436,521	369,600	369,600	324,000	189,422	157,852	142,708

remuneration (reais)									
Average amount of remuneration (reais)	5,956,980	5,648,277	3,316,705	646,337	648,249	398,312	178,962	157,852	140,480

Observations:

- The amount of the highest individual annual remuneration of the Statutory Executive Board is related to a member who has served in the Company for 7 months in 2023.
- The amount of the lowest individual annual remuneration was calculated by excluding members who held office for less than 12 months.
- The number of members of each body shall be the annual average of the number of members of each body calculated to two decimal places.
- The reported salaries must be net of social charges by employer (Circular Letter/Annual-2024-CVM/SEP).
- All effective members of the Statutory Executive Board, Board of Directors and Fiscal Council are remunerated.

8.16. Describe contractual arrangements, insurance policies or other instruments that structure compensation or indemnity mechanisms for managers in the event of removal from office or retirement, indicating the financial consequences for the issuer

The Company has entered into non-compete agreements with some managers, providing for the payment of compensation in the event of termination of the relationship with the Company, as a form of compensation for the obligation not to compete with the Company.

8.17. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the percentage of the total remuneration of each body recognized in the result of the issuer referring to members of the board of directors, the statutory board or the fiscal council that are parties related to the controllers, direct or indirect, as defined by the accounting rules that deal with this matter.

Organ	Expected Fiscal Year (2024)	Fiscal year ended (2023)	Fiscal year ended (2022)	Fiscal year ended (2021)

Board of Directors	24%	24%	22%	33%
Fiscal Council	48%	48%	40%	43%
Statutory Board of Directors	36%	36%	39%	31%

8.18. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the result of the issuer as remuneration of members of the board of directors, the statutory board or the fiscal council, grouped by body, for any reason other than the function they occupy, such as commissions and consulting or advisory services provided.

Organ	Fiscal Year Planned (2024)	Fiscal Year Ended (2023)	Fiscal Year Ended (2022)	Fiscal Year Ended (2021)
Board of Directors	R\$ 2.429.722,37	R\$ 1.339.403,27	-	-
Fiscal Council	-	-	-	-
Statutory Board of Directors	-	-	-	-

During the exercise

8.19. In relation to the last 3 fiscal years and the forecast for the current fiscal year, indicate the amounts recognized in the results of direct or indirect controllers of companies under common control and subsidiaries of the issuer, such as remuneration of members of the board of directors, the statutory board or the fiscal council of the issuer, grouped by body, specifying to what title such values were assigned to such individuals.

Fiscal Year 2023 – remuneration received as a result of the exercise of the position in the issuer (forecast)

	Board of Directors	Statutory Board of Directors	Fiscal Council	Total
Direct and indirect controllers	-	-	-	-
Subsidiaries of the issuer	-	-	-	-

Societies under common control	-	-	-	-
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Fiscal Year 2023 – other remuneration received, specifying to which title they were attributed (forecast – amounts converted to reais, with the rate of the dollar and yen of 03/27/2023)

	Board of Directors	Statutory Board of Officers	Fiscal Council	Total
Direct and indirect controllers	R\$37,807,090.93	R\$3,096,704.44	R\$1,877,288.60	R\$42,781,083.97
Subsidiaries of the issuer	-	-	-	-
Societies under common control	-	-	-	-

The forecast of the remuneration to be paid by the controllers is due to the condition that some members (effective or alternate) of the Board of Directors are administrators, employees or collaborators of certain controllers, as the case may be.

Exercício social 2022 – remuneração recebida em função do exercício do cargo no emissor

	Board of Directors	Statutory Board of Directors	Fiscal Council	Total
Direct and indirect controllers	-	-	-	-
Subsidiaries of the issuer	-	-	-	-
Societies under common control	-	-	-	-

Exercício social 2022 – demais remunerações recebidas, especificando a que título foram atribuídas (valores em reais)

	Board of Directors	Statutory Board of Officers	Fiscal Council	Total
Direct and indirect controllers	R\$ 25,851,607.99	R\$ 2,041,812.92	R\$ 886,661.53	R\$28,780,082.44
Subsidiaries of the issuer				

Societies under common control				
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The remuneration paid by the controlling shareholders is due to the condition that some members (effective or alternate) of the Board of Directors and of the Fiscal Council are administrators, employees or collaborators of certain controllers, as the case may be.

Fiscal Year 2021 – remuneration received as a result of the exercise of the position in the issuer

	Board of Directors	Statutory Board of Officers	Fiscal Council	Total
Direct and indirect controllers				
Subsidiaries of the issuer				
Societies under common control				

Fiscal Year 2021 – other remuneration received, specifying to which title they were attributed (amounts converted to reais, with the rate of the dollar and yen of 03/28/2022)

	Board of Directors	Statutory Board of Officers	Fiscal Council	Total
Direct and indirect controllers	R\$ 27,733,548		R\$ 861,831	R\$ 28,595,379.00
Subsidiaries of the issuer				
Societies under common control				

The remuneration paid by the controlling shareholders is due to the condition that some members (effective or alternate) of the Board of Directors and of the Fiscal Council are administrators, employees or collaborators of certain controllers, as the case may be.

8.20. Other information that the Company deems relevant.

All relevant and pertinent information to this topic has been disclosed in the items above.

9. Auditors

9.1 With regard to the independent auditors, please indicate:

- name /
- CPF/CNPJ
- dates on which the services were contracted and started, as well as a description of the services provided
- any replacement of the auditor, stating: i. justification for the replacement; ii. any reasons given by the auditor in disagreement with the issuer's justification for its replacement, in accordance with specific CVM regulations on the matter

9.2 Inform the total amount of remuneration paid to independent auditors in the last financial year, breaking down the fees for audit services and those for any other services provided

For the fiscal years ended December 31, 2023

CVM (Securities Commission) Code	471-5
Name/Corporate name	ERNST & YOUNG AUDITORES INDEPENDENTES S/S LTDA
CNPJ	61.366.936/0014-40
Service start date	10/01/2023
Service end date	Ongoing.
Description of the service contracted	<p>Full audit of the Financial Statements and limited review of the Quarterly Information (ITR) of the Company and its subsidiaries (Parent company and Consolidated), prepared in accordance with the accounting practices adopted in Brazil and IFRS.</p> <p>Review of the calculation basis of the Corporate Income Tax (IRPJ) and the Social Contribution Tax on Net Profit (CSLL), the Contribution on Gross Revenues to the Social Integration Program (PIS), and the Contribution on Gross Revenues for the Social Security Funding (COFINS) of the Company and its subsidiaries.</p>
Total amount of the remuneration of independent auditors itemized per service	<p>The independent auditors' compensation in the last fiscal year for Usiminas companies was R\$3,180 thousand, for the auditing service fees.</p> <p>Usiminas companies did not contract other services of their independent auditors not related to the external audit of their financial statements in the last fiscal year.</p>
Justification for replacement	Not applicable.
Reason submitted by the auditor in case of disagreement of the issuer justification	Not applicable.
Technical officer's name	Rogério Magalhães Xavier
CPF	028.398.986-67
Service start date	01/10/2023
Address:	Rua Paraíba, 550, 12º andar, Funcionários, Belo Horizonte, MG, Brasil, CEP 30.130-141, Phone +55 31 2128-5700, Fax +55 31 2128-5701, e-mail: psrodrigues@kpmg.com.br

CVM (Securities Commission) Code 418-9

Name/Corporate name KPMG Auditores Independentes Ltda.

CNPJ 57.755.217/0001-29

Service start date 03/23/2022

Service end date 04/01/2023

Description of the service contracted Full audit of the Financial Statements and limited review of the Quarterly Information (ITR) of the Company and its subsidiaries (Parent company and Consolidated), prepared in accordance with the accounting practices adopted in Brazil and IFRS.

Review of the calculation basis of the Corporate Income Tax (IRPJ) and the Social Contribution Tax on Net Profit (CSLL), the Contribution on Gross Revenues to the Social Integration Program (PIS), and the Contribution on Gross Revenues for the Social Security Funding (COFINS) of the Company and its subsidiaries.

Total amount of the remuneration of independent auditors itemized per service The independent auditors' compensation in the last fiscal year for Usiminas companies was R\$695 thousand, for the auditing service fees.

Usiminas companies did not contract other services of their independent auditors not related to the external audit of their financial statements in the last fiscal year.

Justification for replacement Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS (“Usiminas” or “Company”), in compliance with the provisions of article 28 of CVM Resolution 23/2021, inform its shareholders and the market in general that, due to other services provided to Ternium Group companies, Usiminas' current Independent Audit firm, KPMG, will be replaced by Ernst & Young (EY), with immediate effect. Finally, the Company clarifies that KPMG has expressed its agreement with said replacement.

Reason submitted by the auditor in case of disagreement of the issuer justification Not applicable.

Technical officer's name Poliana Silveira Rodrigues

CPF 071.792.026-83

Service start date 04/01/2022

9.3. If the auditors or people connected to them, according to the independence standards of the Federal Accounting Council, have been hired by the issuer or people from its economic group, to provide other services in addition to auditing, describe the policy or procedures adopted by the issuer to avoid the existence of conflict of interest, loss of independence or objectivity of its independent auditors.

Not applicable, considering that the Company did not hire other services from its independent auditors not related to the external audit of its financial statements.

9.4. Other information that the Company deems relevant

Not applicable.

10. Human Resources

10.1 Describe the issuer's human resources, providing the following information:

(a) number of employees (total, by groups based on the activity performed and by geographical location) and on diversity indicators, which, within each hierarchical level of the issuer, cover:

i. self-declared gender identity

ii. self-declared identity of color or race

iii. age group

iv. other diversity indicators that the issuer deems relevant.

At the end of 2023 the Usiminas companies had 13,928 employees. Of these, 7,838 employees belong to the Company and 6,090 belong to its subsidiaries and affiliates.

Of total own staff, 97.9% is in the Southeast region of Brazil, where Ipatinga/MG and Cubatão/SP plants are located, besides Unigal, Mineração Usiminas and Usiminas Mecânica.

	Masculine		Feminine		Grand Total
	Total	%	Total	%	
Southern Region	159	88.3%	21	11.7%	180
Southeast Region	12,271	90.0%	1,358	10.0%	13,629
Midwest Region	0	0.0%	0	0.0%	0
Northeast Region	111	93.3%	8	6.7%	119
Northern Region	0	0.0%	0	0.0%	0
TOTAL	12,541	90.0%	1,387	10.0%	13,928

* Considers active employees, statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

	White		Brown		Black		Yellow		Indigenous		Uninformed		Grand Total
	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%	
Southern Region	159	88.33%	13	7.22%	8	4.44%	0	0.00%	0	0.00%	0	0.00%	180
Southeast Region	4,815	35.33%	6,625	48.61%	1,291	9.47%	112	0.82%	31	0.23%	755	5.54%	13,629
Midwest Region	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Northeast Region	51	42.86%	46	38.66%	11	9.24%	2	1.68%	1	0.84%	8	6.72%	119
Northern Region	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
TOTAL	5,025	36.08%	6,684	47.99%	1,310	9.41%	114	0.82%	32	0.23%	763	5.48%	13,928

* Considers active employees, statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

Under 30

Between 30 and 50

Over 50

	Total	%	Total	%	Total	%	Grand Total
Southern Region	17	9.44%	130	72.22%	33	18.33%	180
Southeast Region	2,777	20.38%	8,875	65.12%	1,977	14.51%	13,629
Midwest Region	0	0.00%	0	0.00%	0	0.00%	0
Northeast Region	25	21.01%	85	71.43%	9	7.56%	119
Northern Region	0	0.00%	0	0.00%	0	0.00%	0
TOTAL	2,819	20.24%	9,090	65.26%	2,019	14.50%	13,928

* Considers active employees, statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

	Masculine		Feminine		Grand Total
	Total	%	Total	%	
Executive Board	18	94.7%	1	5.3%	19
Area Board	17	100.0%	0	0.0%	17
General Management	41	91.1%	4	8.9%	45
Management	123	82.0%	27	18.0%	150
Coordinator	48	72.7%	18	27.3%	66
Higher	1,032	69.4%	456	30.6%	1,488
Technical	2,034	91.5%	189	8.5%	2,223
Administrative	76	63.9%	43	36.1%	119
Operational	9,152	93.4%	649	6.6%	9,801
TOTAL	12,541	90.0%	1,387	10.0%	13,928

* Considers active employees, statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

	Southern Region		Southeast Region		Midwest Region		Northeast Region		Northern Region		Grand Total
	Total	%	Total	%	Total	%	Total	%	Total	%	
Executive Board	0	0.0%	19	100.0%	0	0.0%	0	0.0%	0	0.0%	19
Area Board	0	0.0%	17	100.0%	0	0.0%	0	0.0%	0	0.0%	17
General Management	1	2.2%	44	97.8%	0	0.0%	0	0.0%	0	0.0%	45
Management	4	2.7%	145	96.7%	0	0.0%	1	0.7%	0	0.0%	150
Coordinator	1	1.5%	64	97.0%	0	0.0%	1	1.5%	0	0.0%	66

Higher	31	2.1%	1,450	97.4%	0	0.0%	7	0.5%	0	0.0%	1,488
Technical	21	0.9%	2,192	98.6%	0	0.0%	10	0.4%	0	0.0%	2,223
Administrative	6	5.0%	112	94.1%	0	0.0%	1	0.8%	0	0.0%	119
Operational	116	1.2%	9,586	97.8%	0	0.0%	99	1.0%	0	0.0%	9,801
TOTAL	180	1.3%	13,629	97.9%	0	0.0%	119	0.9%	0	0.0%	13,928

* Considers active employees,statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

	White		Brown		Black		Yellow		Indigenous		Uninformed		Grand Total
	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%	
Executive Board	16	84.21%	1	5.26%	0	0.00%	2	10.53%	0	0.00%	0	0.00%	19
Area Board	17	100.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	17
General Management	41	91.11%	3	6.67%	0	0.00%	0	0.00%	0	0.00%	1	2.22%	45
Management	106	70.67%	40	26.67%	3	2.00%	1	0.67%	0	0.00%	0	0.00%	150
Coordinator	42	63.64%	16	24.24%	5	7.58%	1	1.52%	1	1.52%	1	1.52%	66
Higher	914	61.42%	447	30.04%	60	4.03%	23	1.55%	3	0.20%	41	2.76%	1,488
Technical	876	39.41%	1,131	50.88%	149	6.70%	16	0.72%	4	0.18%	47	2.11%	2,223
Administrative	60	50.42%	48	40.34%	8	6.72%	0	0.00%	0	0.00%	3	2.52%	119
Operational	2,953	30.13%	4,998	50.99%	1,085	11.07%	71	0.72%	24	0.24%	670	6.84%	9,801
TOTAL	5,025	36.08%	6,684	47.99%	1,310	9.41%	114	0.82%	32	0.23%	763	5.48%	13,928

* Considers active employees,statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

	Under 30		Between 30 and 50		Over 50		Grand Total
	Total	%	Total	%	Total	%	
Executive Board	0	0.00%	7	36.84%	12	63.16%	19
Area Board	0	0.00%	8	47.06%	9	52.94%	17
General Management	0	0.00%	23	51.11%	22	48.89%	45
Management	1	0.67%	116	77.33%	33	22.00%	150
Coordinator	2	3.03%	52	78.79%	12	18.18%	66
Higher	250	16.80%	997	67.00%	241	16.20%	1,488
Technical	234	10.53%	1,729	77.78%	260	11.70%	2,223
Administrative	37	31.09%	61	51.26%	21	17.65%	119

Operational	2,295	23.42%	6,097	62.21%	1,409	14.38%	9,801
TOTAL	2,819	20.24%	9,090	65.26%	2,019	14.50%	13,928

Considers active employees, statutory, apprentices, interns and trainee (It do not include employee on leaves and supplementaries table)

(b) Number of outsourced workers (total, by groups based on the activity performed and by geographical location)

The number of outsourced workers at Usiminas companies in the fiscal year ended December 31, 2023 was 11,512. On December 31, 2022 it was 14,474. (Not taking into account the provision of services between companies in the group, so as not to generate duplication with own staff).

(c) Turnover rate

The turnover rate of own staff in the year ended December 31, 2023 was 39.92%, of which 7.39% in the Parent Company and 75.46% in subsidiaries and affiliates.

10.2. Comment on any relevant changes occurred with respect to the figures disclosed in item 10.1 above

In 2023, there was a reduction of -1.950 employees in the Southeast Region compared to a increase of 1.753 employees in 2022 in the same region.

The main variations were as follows in 2022:

Usiminas Mecânica: Reduction of employees due to the end of the BF3 reform.

In other regions, there was a slight increase due to the variation in demand.

10.3. Describe the policy for the compensation of issuer's employees, stating:

a) Policy on salaries and variable compensation

The Company's compensation policy aims to ensure the competitiveness of salaries, benefits and short and long-term incentives, as well as the attraction and retention of human resources needed to achieve strategic business results, always based on similar market values.

The salary reference is the midline of a given market comprised of companies: of the same segment, same size and considering sales and number of employees. Periodical review is performed to ensure the level of competitiveness of salaries paid.

In 2019, was launched a new long-term variable remuneration program, in which virtual units are granted to eligible Executives, based on the disclosed shareholders' equity, divided by the number of company shares, with a performance condition of the Company's shareholders' equity for the payment. The number of virtual units granted to each eligible Executive is defined according to the rules of the approved program.

Profit Sharing Plans

Usiminas developed and maintains a Profit and Results Sharing Program - PLR in order to motivate employees in the search for productivity gains and better results for the company, reverting part of these results to employees, thus positively impacting the internal climate.

The program meets all the requirements of Law 10.101/2000 and Law 12.832/2013 and 14.020/2020 that regulate the subject and one of its strong points is the direct negotiation with the PLR commissions elected by employees. The labor union are guaranteed the indication of the respective representative to compose the commissions and participate in the entire PLR negotiation process.

The program includes, in addition to the financial goals of each business, also collective and individual goals, allowing each employee to act on their professional trajectory to leverage Usiminas' results and, therefore, improve their participation in profits and results.

b) Benefits Policy

The benefits policy is administered in the form of advantages and facilities offered to all employees of Usiminas Group, in order to provide them security and well-being, both internally and externally. Employees are offered a benefits package, including medical, hospital and dental assistance, food vouchers, transportation vouchers, day care assistance, group life insurance and a pension plan program.

Pension Plans

The Company offers its employees supplementary pension plans, which are managed by Previdência Usiminas.

The main objective of these plans is to offer an additional income to the benefits granted by the INSS. Also participating in the plans are the employees of the other Sponsors, including the employees of Previdência Usiminas. Contributions to the aforementioned plans are made by the respective sponsors and employees, based on the specific regulation of each benefit plan.

Usiminas sponsors four supplementary pension plans for its employees, namely: two defined benefit plans, named Benefit Plan 1 - PB1 and Defined Benefit Plan - PBD; a defined contribution plan: Mixed Pension Benefits Plan nº 1 - Cosiprev; and a variable contribution plan: Benefit Plan 2 - Usiprev, with the latter being open to new members.

As of December 31, 2023, Previdência Usiminas managed a net asset of R \$ 10.4 billion (R \$ 9.9 billion in 2022) and had 35,686 participants, of which 19,497 were assisted and 16,189 were active (36,112 on December 31, 2022, being 19,660 retirees and pensioners and 16,452 active), occupying, in relation to the value of investments, the 16th position in the ranking of closed private pension entities, and the 8th position in the ranking of private entities, presented by the Brazilian Association of Closed Pension Entities Complementary - ABRAPP.

The normal contributions, and those destined to the Risk Benefit and Administrative Expenses, made by the Company to Previdência Usiminas during the year ended December 31, 2023 for the four benefit plans totaled R\$ 13.2 million (R\$ 23.2 million as of December 31, 2022). The consolidated contributions for the 2023 fiscal year of all Sponsors for the four benefit plans totaled R\$ 21.7 million (R\$ 38.5 million for the fiscal year 2022).

The Defined Benefit Plan PB1 was established in 1972, with its sponsoring companies: the Company, Usiminas Mecânica S / A, the São Francisco Xavier Foundation, the Free Admission Credit Cooperative of Vale do Aço LTDA - SICOOB Vale do Aço, the Usiminas Employees' Consumer Cooperative - CONSUL, the Usiminas System Employees Association - AEU and the Usiminas Social Security itself in relation to its employees. Since November 1996, the aforementioned Plan has been closed for the entry of new participants.

As of December 31, 2023, PB1 had 8,426 retirees and pensioners, (8,529 as of December 31, 2022).

As of December 31, 2023, the PB1 plan had net assets of R \$ 5.2 billion (R \$ 4.9 billion on December 31, 2022).

In August 1998, the Benefit Plan 2 - Usiprev was instituted, which started to be offered to employees of the sponsoring companies. This plan also allowed participants to migrate from the old PB1 plan, and in that year, approximately 80.4% of participants migrated to the Usiprev plan. In addition to the Sponsors mentioned in PB1, Usiprev also sponsors: Unigal LTDA., Mineração Usiminas SA, Soluções em Aço Usiminas SA, Rios

Unidos Logística e Transporte de Aço LTDA., Usiroll - Usiminas Court Tecnologia, and Fundação Educacional São Francisco Xavier - FESF.

As of December 31, 2023, Usiprev had 17,635 participants, of which 2,387 were retired and pensioners and 15,248 active. (17,793 as of December 31, 2022, of which 2,346 are retired and pensioners and 15,447 are active).

As of December 31, 2023, the Usiprev plan had net assets of R \$ 2.7 billion (R \$ 2.5 billion on December 31, 2022).

The Defined Benefit Plan - PBD was instituted in 1975 and, since December 2000, has been closed to the entry of new participants. PBD sponsors Usiminas and Usiminas Social Security itself, Companhia Ferro e Aço Vitória - COFAVI, former sponsor of the PBD is in bankruptcy process. There are several lawsuits against this Entity arising from this situation. It should be noted that there is no solidarity between the Sponsors of this plan. Also during the fiscal year of 2023, only with regard to the Defined Benefit Plan - PBD, the Company paid debt, duly contracted, in the amount of R\$ 71.9 million (R \$ 42.6 million in 2022), for adjustment in the constitution of the mathematical provision for coverage with the fund's expenses related to the equated deficit. The remaining balance of this debt on December 31, 2023 corresponded to R\$ 751.6 million (R \$ 569.9 million on December 31, 2022).

As of December 31, 2023, the PBD had 7,281 participants, of which 7,268 were retired and pensioners and 13 were active (7,348 as of December 31, 2022, of which 7,334 were retired and pensioners and 14 were active).

As of December 31, 2023, the PBD plan had net assets of R \$ 1.7 billion (R \$ 1.7 billion on December 31, 2022).

In December 2000, the Cosiprev plan was created. This plan, similar to the Usiprev plan, also allowed participants to migrate from the former PBD plan in 2001. Approximately 81% of participants migrated to Cosiprev.

Cosiprev is sponsored by Usiminas, Usiminas Mecânica S.A. Soluções em Aço Usiminas S.A., Mineração Usiminas S.A. and by Previdência Usiminas itself in relation to its employees.

As of December 31, 2023, the Cosiprev plan had 2,344 participants, of which 1,416 were retired and pensioners and 928 were active (2,442 as of December 31, 2022, with 1,451 retirees and pensioners and 991 active).

As of December 31, 2023, the Cosiprev plan had net assets of R \$ 790.1 million (R \$ 755.9 million on December 31, 2022).

c. Characteristics of the share-based compensation plans of non-management employees

Not applicable, as the Company does not have a stock option plan.

d. ratio between (i) the highest individual remuneration (considering the composition of the remuneration with all the items described in field 8.2.d) recognized in the issuer's income in the last fiscal year, including the statutory administrator remuneration, if applicable; and (ii) the median of the individual remuneration of the issuer's employees in Brazil, disregarding the highest individual remuneration, as recognized in its income in the last fiscal year

The ratio is 70.94

10.4. Description of the relationships between the issuer and trade unions. indicating whether there have been stoppages or strikes in the last three fiscal years

Usiminas relationship with the various unions that make up its base always guided by transparency. respect for freedom of association. ethics and constant dialogs. The Company maintains regular dialog channels. so that any conflicts or deadlocks are resolved through negotiations. Monthly meetings with the various unions representing each base are held at each base. as a channel to address daily issues and resolve them.

Seven base dates are adopted for the negotiation of collective bargaining agreement with the unions. namely: January. February. April. May. August. September and November. The dialog occurs with 18 different union associations in 5 states of Brazil.

On these occasions of formal negotiation. Usiminas is signatory to collective bargaining agreements negotiated directly between the company and its unions. and also of collective labor conventions. negotiated between the trade unions and their respective unions.

Always guided by transparency. professionalism and ethics. Usiminas developed and applies a Code of Ethics and Business Conduct. developed with the involvement of employees. which deals with the participation in unions. highlighting:

- a - The Usiminas values the role of unions as organizations representing the interests of its employees.
- b - The Company recognizes the right of employees to freedom of association and respect of union membership. not practicing any kind of discrimination against unionized employees.

In 2023. at Soluções Usiminas. Bonsucesso unit in Guarulhos/SP. during the process of negotiating the PLR program. a strike was held for 3 days.

10.5. Provide other information that the issuer deems relevant

There is no other information considered relevant.

11. Transactions with Related Parties

11.1. Describe the issuer's rules. policies and practices regarding the performance of transactions with related parties. as defined by the accounting rules that deal with this matter. indicating. when there is a formal policy adopted by the issuer. the agent responsible for its approval. date of approval and. if the issuer discloses the policy. locations on the worldwide computer network where the document can be consulted.

The Company adopts corporate governance practices and those recommended and/or required by legislation. including those provided for in the B3 Level 1 Differentiated Corporate Governance Practices Regulation.

In addition to the obligations provided for by law. the Company adopts specific procedures for carrying out transactions with related parties. According to the Company's Bylaws. the Board of Directors is responsible for approving any business or operation that involves. on the one hand. the Company or companies controlled by it. and. on the other hand. Related Parties. Related Parties are considered. for the purposes of the Bylaws. to be: a) any shareholder of the Company that is part of the controlling group or that holds shares representing more than 5% (five percent) of the voting or total capital; b) any members of the Board of Directors. Board of Directors or other equivalent or similar management bodies (main or alternate) of the Company or its subsidiaries. as well as the respective spouses and relatives up to the second degree of such administrators; c) any members of the Board of Directors. Board of Directors or other equivalent or similar management bodies (main or alternate) of the shareholders forming part of the Company's control block; d) any controlled.

controlling, affiliated companies or under common control of any shareholder of the Company that is part of the controlling group; and e) any companies controlled or affiliated with any members of the Board of Directors, Board of Directors or other equivalent or similar management bodies (main or alternate) of the Company or its subsidiaries.

The Bylaws also provide that the granting of loans, by the Company, or by any entity controlled by the Company, to a Related Party is prohibited, understanding that such prohibition will not prevent the Company (or any of its controlled companies) from granting other forms financing or credit for Related Parties in relation to any sale of products or other commercial operations approved by the Board of Directors under the terms of item "y" of the caput of Article 13 of the Bylaws.

Furthermore, in any operation or other business covered by the provisions of item "y" of the caput of Article 13 of the Bylaws (transaction with Related Parties), if any member of the Board of Directors has a direct interest in that operation or matter or receives any direct remuneration or indirect (employment, contractual or otherwise) of the Related Party in question (or any entity that controls, is controlled by, or is subject to common control with, that Related Party), that member must inform the Board of Directors regarding this matter and refrain from debating and voting on the approval of the matter at the respective Board of Directors meeting. The Internal Regulations of the Company's Board of Directors also provide that, in the event of a conflict of interests, the directors must: (i) declare such conflict prior to the meeting; (ii) refrain from participating, discussing and voting on the matter at the respective meeting; and (iii) record in the minutes the reasons for their impediment.

Furthermore, directors are prohibited from: (i) carrying out acts of liberality at the expense of the Company; (ii) take a loan or resources from the Company and use, for its own benefit, that of a company in which it has an interest or that of third parties, the goods, services and credits belonging to it; (iii) receive any type of personal advantage, direct or indirect, due to holding a position at the Company, which harms the fulfillment of their duties at the Company objectively and effectively; (iv) omit to exercise or protect the rights of the Company or other controlled, associated and subsidiary companies; (v) acquire, to resell at a profit, goods or rights that the Company knows are necessary or that it intends to acquire; (vi) use privileged information or deliberate at Board meetings to obtain an advantage for themselves or others, including through the purchase or sale of securities; (vii) intervene in operations in which it has conflicting interests with the Company or any controlled, associated or subsidiary company; (viii) participate directly or indirectly in the trading of securities issued by the Company or referenced thereto: (a) before the disclosure to the market of a material act or fact occurring in the Company's business; (b) in the period of 15 (fifteen) days prior to the disclosure of the Company's quarterly (ITR) and annual information; and (c) whenever the acquisition or sale of shares issued by the Company by the Company itself, its subsidiaries, affiliates or another company under common control is in progress, or if an option or mandate has been granted for the same purpose, as well as if there is an intention to promote incorporation, total or partial spin-off, merger, transformation or corporate reorganization; and (ix) use, for the benefit of oneself or others, with or without detriment to the Company, commercial opportunities of which one is aware due to the exercise of one's position at the Company.

The Company's Bylaws are available on the website www.usiminas.com/ri.

Furthermore, the Company has a Policy on Conflicts of Interest and Transactions with Related Parties, which aims to establish integrity guidelines and complement the provisions on conflicts of interest contained in the Usiminas Code of Ethics and Conduct, aiming to eliminate or mitigate any situation concrete or apparent that could result in conflict. According to the policy, transactions involving Related Parties must comply with the approval rites established in Usiminas' Bylaws, as amended from time to time. The Policy on Conflicts of Interest and Transactions with Related Parties will not prevent the execution of transactions with Related Parties, as long as they are carried out in the best interest. In case of suspicion or confirmation of a conflict of interest, the Policy determines that the employee: (i) interrupt any action or refrain from starting any action under his responsibility that could result in or worsen a potential conflict of interest; and (ii) refrain from using

your influence, professional or personal, to encourage Usiminas to proceed with internal processes that may be influenced by a conflict of interest, whether apparent or concrete.

In addition to the above, in the case of any transaction involving, on the one hand, any Usiminas company and, on the other hand, any general manager and/or non-statutory director of any Usiminas company, any close member or any company controlled by them or by its close member, the transaction must be deliberated by the respective statutory board of directors of the Usiminas company involved. This Policy is part of the set of policies of the Company's Integrity Program, which came into force on January 15, 2019. The Audit Committee monitors compliance with the Company's Code of Ethics and Conduct and the Policies that cover the Integrity Program, Company Integrity, including supervision of the activities of the Conduct Committee and the Integrity Department. The Policy on Conflict of Interest and Transactions with Related Parties is available on the website <https://www.usiminas.com/wp-content/uploads/2019/03/politica-conflitos-interesses-transacoes-partes-relacionadas.pdf>.

11.2. With the exception of operations that fall within the hypotheses of art. 3rd. II. “a”, “b” and “c”. of Annex 30-XXXIII. inform. in relation to transactions with related parties that, according to accounting standards, must be disclosed in the individual or consolidated financial statements of the issuer and that were concluded in the last fiscal year or are in force in the current fiscal year:

In relation to each of the transactions or set of transactions mentioned in item 11.2 above that occurred in the last fiscal year:

The. name of related parties

B. relationship of the parties with the issuer

w. transaction date

d. object of the contract

It is. whether the issuer is a creditor or debtor

f. amount involved in the business

g. existing balance

H. amount corresponding to the interest of such related party in the business. if it is possible to determine

i. related guarantees and insurance

j. duration

k. conditions of termination or extinction

l. nature and reasons for the operation

m. interest rate charged. if applicable

n. identify measures taken to address conflicts of interest;

In case of conflict of interests. the Company adopts the rules mentioned in item 11.1 to deal with these conflicts.

O. demonstrate the strictly commutative nature of the agreed conditions or the appropriate compensatory payment.

Furthermore. in any operation or other business falling within the provisions of item “y” of the caput of Article 13 of the Bylaws (transaction with Related Parties). if any member of the Board of Directors has a direct interest in that operation or matter or receives any direct remuneration or indirect (employment. contractual or otherwise) of the Related Party in question (or any entity that controls. is controlled by. or is subject to common control with such Related Party). that member must inform the Board of Directors of respect and refrain from debating and voting on approval of the matter at the respective Board of Directors meeting.

The Company's operations and business with related parties follow market standards and are supported by due prior assessments of their conditions and the Company's strict interest in carrying them out.

The commutability of transactions between related parties must be supported by documentation or other appropriate evidence maintained by the Company.

(a) Related party name	(b) Relationship with the Issuer	(c) Transaction Date	(d) Object of the Contract	(e) Is the issuer a creditor or a debtor?	(f) Amount Involved in the Business (in Reais)	(g) Existing balance	(h) Related Party Amount	(i) Related guarantees and insurance	(j) Duration	(k) Conditions for Termination or Extinction	(l) Nature and Reasons for the operation	(m) Interest rate charged (if applicable)
CODEME ENGENHARIA S A	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 862.249.50	R\$ 862.249.50	R\$ 862.249.50	There is not	12/31/2023	There is not	There is not	There is not
CONFAB INDUSTRIAL S/A	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 491.282.011.19	R\$ 491.282.011.19	R\$ 491.282.011.19	There is not	12/31/2023	There is not	There is not	There is not
EXIROS B.V. SUCURSAL URUGUAY	Jointly affiliated	10/02/2023	MP - COKE	DEBTOR	R\$ 57.915.283.04	R\$ -	R\$ 57.915.283.04	There is not	04/30/2024	There is not	There is not	There is not
METAL ONE STEEL PLATE PROCESSING	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 68.513.357.76	R\$ 68.513.357.76	R\$ 68.513.357.76	N There is not	12/31/2023	There is not	There is not	There is not
METFORM S/A	Affiliate	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 7.115.262.63	R\$ 7.115.262.63	R\$ 7.115.262.63	There is not	12/31/2023	There is not	There is not	There is not
MRS LOGISTICA S/A	Affiliate	01/01/2011	RAIL FREIGHT SUPPLY / DISPOSAL	DEBTOR	R\$ 3.282.058.421.61	R\$ 39.809.812.09	R\$ 944.688.881.25	There is not	11/30/2026	There is not	There is not	There is not
NIPPON STEEL CORPORATION	Other related parties	03/24/2009	ENGINEERING SERVICES (PROJECTS) / SERV CONSULTORIA	DEBTOR	R\$ 443.879.901.43	R\$ 68.087.915.39	R\$ 430.466.280.69	There is not	12/31/2023	There is not	There is not	There is not
TAKRAF DO BRASIL EQUIPAMENTOS	Other related parties	01/03/2019	INVESTMENT - EQUIPMENT SUPPLY	DEBTOR	R\$ 77.900.000.00	R\$ 240.242.25	R\$ 10.258.634.34	There is not	12/31/2023	There is not	There is not	There is not
TEBRA CONSTRUCAO E MONTAGEM LTDA	Other related parties	04/14/2021	INVESTMENT - ASSEMBLY SERVICES	DEBTOR	R\$ 164.350.000.00	R\$ 7.982.638.26	R\$ 20.663.590.67	There is not	05/30/2024	There is not	There is not	There is not
TERMINAL DE CARGAS DE SARZEDO LTDA	Other related parties	11/01/2021	EXTERNAL MOVEMENT OF PRODUCTS AND BY-PRODUCTS	DEBTOR	R\$ 255.132.600.00	R\$ 2.302.554.75	R\$ 139.030.027.31	There is not	07/31/2025	There is not	There is not	There is not
TERNIUM ARGENTINA	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 12.833.381.58	R\$ 12.833.381.58	R\$ 12.833.381.58	There is not	12/31/2023	There is not	There is not	There is not
TERNIUM BRASIL LTDA	Other related parties	08/04/2022	PRODUCT PROCESSING	DEBTOR	R\$ 7.982.542.197.64	R\$ 199.610.132.18	R\$ 5.267.526.938.39	There is not	04/31/2024	There is not	There is not	There is not
TERNIUM BRASIL LTDA	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 399.961.03	R\$ 399.961.03	R\$ 399.961.03	There is not	12/31/2023	There is not	There is not	There is not
TERNIUM GRUPO	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 699.098.838.02	R\$ 699.098.838.02	R\$ 699.098.838.02	There is not	12/31/2023	There is not	There is not	There is not
TERNIUM	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 1.974.177.65	R\$ 1.974.177.65	R\$ 1.974.177.65	There is not	12/31/2023	There is not	There is not	There is not
TERNIUM PROCUREMENT SA	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 8.952.158.52	R\$ 8.952.158.52	R\$ 8.952.158.52	There is not	12/31/2023	There is not	There is not	There is not
TERNIUM USA SA	Other related parties	01/01/2023	SALE OF STEEL PRODUCTS	CREDITOR	R\$ 149.155.532.49	R\$ 149.155.532.49	R\$ 149.155.532.49	There is not	12/31/2023	There is not	There is not	There is not

Obs.: - The object of the contract "Sales of steel products" refers to revenue in the period.
- Due to relevance, contracts above 5 million were reported.

11.3. Provide other information that the issuer deems relevant

There is no other information considered relevant.

12. Capital

12.1. Prepare a table containing the following information on share capital:

Date of authorization or approval	Capital value (Real)	Payment Term	Number of common shares (units)	Number of preferred shares (units)	Total number of shares (units)
07/19/2016	13,200,294,935,04	Paid-in Capital	705,260,684	547,818,424	1,253,079,108

Capital by classes of shares

Preferred shares by class	Number of shares (Units)
Class A Preferred	547,752,163
Class B Preferred	66,261

Authorized Capital

Date of authorization or approval	Capital value (Real)	Payment Term	Number of common shares (units)	Number of preferred shares (units)	Total number of shares (units)	Date of authorization or approval
07/19/2016	-	-	-	11,396,392	11,396,392	11,396,392

12.2 Foreign issuers must describe the rights of each class and type of share issued and the rules of their country of origin and the country in which the shares are held in custody with regard to:

a. dividend rights

b. voting rights

c. convertibility into another class or kind of share. indicating:

i. conditions

ii. effects on share capital

d. rights to reimbursement of capital

e. the right to participate in a public offering for the sale of control

f. restrictions on circulation

g. conditions for changing the rights guaranteed by such securities

h. possibility of redemption of shares. indicating: i. redemption hypotheses; ii. formula for calculating the redemption value

i. hypotheses of deregistration. as well as the rights of the holders of securities in this situation

j. hypotheses in which the holders of securities will have pre-emptive rights in the subscription of shares. securities backed by shares or securities convertible into shares. as well as the respective

conditions for exercising this right. or the hypotheses in which this right is not guaranteed. if applicable

k. other relevant characteristics

Usiminas is not a foreign issuer.

12.3. Describe other securities issued in Brazil that are not shares and that have not matured or been redeemed. indicating:

Debentures of the Company's 8th issuance
<p>a) Identification of the security Debentures not convertible into shares.</p>
<p>b) Quantity 700.000 simple debentures. of which 300.000 are First Series Debentures and 400.000 are Second Series Debentures</p>
<p>c) Value Nominal unit value on the issue date of R \$ 1.000.00</p>
<p>d) Date of issue Debentures issued on May 23rd. 2023. in accordance with the Indenture of the 7th Public Issuance. with Restricted Placement Efforts. of Simple Debentures. Non-Convertible into shares. of the Unsecured Species (Issue Deed). in 2 (two) series. based on the resolution of the Issuer's Board of Directors' Meeting held on April 19th. 2022. On May 20th. 2022. the First Amendment to the Issuance Indenture was signed.</p>
<p>e) Outstanding debit balance on the closing date of the last fiscal year On December 31st. 2023. the Company recorded a debit balance of R\$ 706.878.000.</p>
<p>f) Restrictions on movement The Debentures are subject to restrictions imposed by articles 13 to 15 of CVM Instruction 476. subject to the applicable exceptions established in paragraph 1 of article 15 of CVM Instruction 476. as applicable. thus. they can only be traded in the regulated securities markets (i) between Qualified Investors; and (ii) except for the lot object of firm guarantee of the Coordinators. after 90 (ninety) days after the date of subscription or acquisition. as the case may be. by investors. and once the Issuer's compliance with its obligations has been verified. provided for in article 17 of said CVM Instruction 476.</p>
<p>g) Convertibility in shares or conference of the right to subscribe or buy shares of the issuer. informing: The debentures are not convertible into shares. nor do they confer on their holders the right to subscribe or acquire shares issued by the Company.</p>
<p>h) Possibility of redemption. indicating:</p>
<p>i) Redemption Hypotheses (Extraordinary Payments) Total Optional Early Redemption The Issuer may. at its sole discretion. make. as from the 30th (thirtieth) month from the date of issue (inclusive). for the First Series Debentures; and from the 54th (fifty-fourth) month from the date of issue. for the Second Series Debentures. the optional early</p>

redemption of all Debentures of one or more Series. with the consequent cancellation of the Series (s) Debentures) optional early redemption.

Early Redemption Offer

The Issuer may carry out. at any time. from the Issue Date. an optional offer for the total early redemption of the Debentures of one or more Series. addressed to all Debenture Holders of the First Series and / or Debenture Holders of the Second Series. without distinction. assured equal conditions for all Debenture Holders of such Series to accept the early redemption of the Debentures of the respective Series that they hold. with the consequent cancellation of such Debentures. in accordance with the terms and conditions provided for below ("Early Redemption Offer").

Extraordinary Amortization

The Issuer may. subject to the terms and conditions of the Issue Deed. at its sole discretion. and with prior notice to the Debenture Holders. with at least 3 (three) Business Days (as defined in the Issue Deed) in advance of the scheduled date for the realization of effective Extraordinary Amortization (as defined below). (i) from the 30th (thirtieth) month from the Issue Date (inclusive). for the First Series Debentures; and (ii) from the 54th (fifty-fourth) month counted from the Issue Date (inclusive). for the Second Series Debentures. to carry out optional extraordinary amortizations of the First Series Debentures and / or the Second Series Debentures. incident on the debit balance of the Nominal Unit Value of the Debentures. limited to 98% (ninety-eight percent) of the Nominal Unit Value of the Debentures (or balance of the Unit Nominal Value of the Debentures. as applicable. plus the Remuneration of the First Series Debentures or the Remuneration of the Second Series Debentures. depending on the case. calculated pro rata temporis from the first payment date of the respective Series or the Payment Date of the Remuneration immediately preceding. as the case may be. until the date of the effective payment ("Extraordinary Amortization").

Optional Acquisition

The Issuer may. at any time. in accordance with the provisions of article 55. paragraph 3 of the Brazilian Corporation Law. article 15 of CVM Instruction 476 and applicable CVM regulations. and also subject to the acceptance of the respective selling Debenture Holder to acquire Debentures issued by it. and this fact. if required by applicable legal and regulatory provisions. should be included in the Issuer's management report and financial statements. The Debentures acquired by the Issuer in accordance with the Issuance Deed may. at the Issuer's discretion. be canceled. remain in the Issuer's treasury. or be placed on the market again. subject to the restrictions imposed by CVM Instruction 476 and applicable regulations. The Debentures of a given Series acquired by the Issuer to be held in treasury. under the terms of the Issue Deed. if and when re-placed on the market. will be entitled to the same Remuneration applicable to the other Debentures of the respective Serie.

ii) Formula for calculating the redemption value

Total Optional Early Redemption

The amount to be paid in relation to each of the Optional Early Redemption Debentures will be the Unit Face Value or balance of the Unit Face Value. as the case may be. plus the Remuneration. calculated pro rata temporis since the First Payment Date of the (s) respective Series (s) or the Remuneration Payment Date of the respective Series (s) immediately preceding. as the case may be. up to the date of actual payment. plus a redemption premium. subject to the term foreseen above. corresponding to 0.30% (thirty hundredths percent) per year. pro rata temporis. base 252 (two hundred and fifty-two) Business Days. on the amount redeemed. considering the number of Business Days to elapse between the date of the Optional Early Redemption and the respective applicable Maturity Dates.

Early Redemption Offer

The amount to be paid in relation to each of the Debentures indicated by their respective holders in adhesion to the Early Redemption Offer will be equivalent to the Unit Face Value or balance of the Unit Face Value. as the case may be. plus (i) the Remuneration of the Debentures of respective Series. calculated pro rata temporis from the First Payment Date of the respective Series. or the Remuneration Payment Date of the Debentures immediately preceding. as the case may be. until the effective payment date. and (ii) the redemption premium amount anticipated. which cannot be negative; and with respect to the Debentures (i) that are electronically held in custody at B3. partial early redemption must occur in accordance with B3 procedures. and all stages of this process. such as qualifying Debenture Holders. qualifying and validating the number of Debentures to be redeemed in advance will be made outside the scope of B3; and (ii) that are not electronically held at B3. through the procedures of the Bookkeeper.

Extraordinary Amortization

Due to the Extraordinary Amortization. Debenture Holders will be entitled to the payment of an extraordinary amortization premium. corresponding to 0.30% (thirty hundredths) per year. pro rata temporis. base 252 (two hundred and fifty-two) Business Days (as defined in the Issue Deed). on the amortized amount. considering the number of Business Days (as defined in the Issue Deed) to elapse between the date of the Extraordinary Amortization and the respective applicable Maturity Dates. according to the calculation methodology provided for in the Issue Deed

i) For debt securities, indicate:

i) Maturity, including the conditions for early maturity

The effective term is (i) 5 (five) years from the Issue Date, for the First Series Debentures, expiring, therefore, on May 23rd, 2027, and (ii) 7 (seven) years from of the Issue Date, for the Second Series Debentures, maturing, therefore, on May 23rd, 2029.

Early Maturity Hypotheses

Automatic Early Maturity. In the event of any of the following events ("Automatic Early Maturity Events"), observing the respective curing period, when applicable, the Debentures will be past due, and the Fiduciary Agent shall, automatically and independently of any consultation with the Debenture Holders, of notice or notification, judicial or extrajudicial, immediately send to the Issuer written communication informing such event and the immediate demand for payment by the Issuer of the amounts due under the terms below:

(a) non-compliance by the Issuer with any pecuniary obligation related to the Issue, including principal, interest, fees, commissions, charges, costs and expenses, and not remedied within 2 (two) Business Days from the date of the respective default;

(b) in the event of (i) the Issuer's dissolution, liquidation or extinction; (ii) the Issuer's bankruptcy order; (iii) the Issuer's petition for bankruptcy; (iv) the bankruptcy request made by third parties against the Issuer and not duly resolved, through payment or deposit, or rejection of the request, within the legal term; (v) the presentation of an application and / or an extrajudicial recovery plan to any of its creditors (regardless of whether judicial approval of said plan was required), by the Issuer; and / or (vi) the Issuer's entry into court requesting judicial reorganization, regardless of its approval by the competent judge;

(c) decree of early maturity of any obligations or debts of the Issuer and / or any of its Relevant Subsidiaries arising from any financial or fundraising operations carried out in the financial or capital markets, local or international, whether as the principal paying or guarantor, whose individual or aggregate value is greater than R \$ 180.000.000,00 (one hundred and eighty million reais), which must be updated by the variation of the IPCA, or its equivalent in other currencies. For the purposes of this Deed of Issue, "Relevant Subsidiaries" means a company in the Issuer's Economic Group (a) whose total assets represent at least 10% (ten percent) of the Issuer's total assets, on a consolidated basis, and / or (b) whose EBITDA represents at least 10% (ten percent) of the Issuer's EBITDA, on a consolidated basis, and / or (c) whose total liabilities represent at least 10% (ten percent) of the Issuer's total liabilities on a consolidated basis. For the purposes of this Issuance Deed, "Issuer's Economic Group" means any entity, directly or indirectly, affiliated, controlled, controlling or under common control of the Issuer

(d) change in the Issuer's corporate type under the terms of articles 220 to 222 of the Brazilian Corporation Law;

(e) reduction of the Issuer's share capital, except for absorbing losses, without the prior consent of the Debenture holders, representing at least 66% (sixty-six percent) of the Outstanding Debentures;

(f) assignment or any form of transfer, by the Issuer, in whole or in part, of any obligation related to this Deed of Issue, except if the assignment or transfer is approved by Debenture Holders representing 66% (sixty-six percent) of the Outstanding Debentures;

(g) if the Issuer or any of its Affiliates discuss the effectiveness or, in any way, question, or take any judicial or arbitration measure, aiming to question, annul, invalidate or limit the effectiveness of any provisions, rights, credits and / or guarantees referring to this Issue Deed; and

(h) if any of the statements or guarantees provided by the Issuer in this Deed of Issue, or in any other document of the Restricted Offer prove to be false or prove to be misleading.

Non-automatic Early Maturity. In the event of any of the following events ("Non-Automatic Prepayment Maturity Events" and, together with the Automatic Prepayment Maturity Events, the "Prepayment Maturity Events"), the Fiduciary Agent shall convene a General Meeting of Debenture Holders, up to 1 (one) Business Day from the date on which it becomes aware of the said event, to decide on the eventual non-declaration of the early maturity of the Debentures, observing the call procedure provided for and the specific quorum established below:

(i) non-compliance or non-compliance, by the Issuer, with any non-pecuniary obligation related to the Debentures, established in this Deed of Issue not remedied within 20 (twenty) days from the date of said non-compliance, and this period does not apply to obligations for which a specific term has been set;

(j) securities protests against the Issuer, whose individual or aggregate value is equal to or higher than R \$ 180.000.000,00 (one hundred and eighty million reais), which must be updated by the variation of the IPCA, or its equivalent in other coins, except if, within up to 10 (ten) days from the date of the respective protest, the Issuer has proven to the Fiduciary Agent that (a) the protest was canceled; or (b) guarantees are provided by the Issuer in court, and accepted by the Judiciary, with the respective enforceability of the protested title suspended; or (c) the protest was caused by a third party's error or bad faith;

(k) in the event of (i) the dissolution, liquidation or extinction of any of its Relevant Subsidiaries, except if these companies are inactive, and for the purposes of this item, "inactive companies" are those that do not generate revenue and do not contribute to billing the Issuer; (ii) the bankruptcy of any Relevant Subsidiaries; (iii) the request for self-bankruptcy, by any Relevant Subsidiaries; (iv) the bankruptcy request made by third parties in the face of any Relevant Subsidiaries and not duly resolved, through payment or deposit

or rejection of the request. within the legal term; (v) the presentation of an application and / or extrajudicial recovery plan to any of its creditors. by any of the Relevant Subsidiaries; and / or (v) the entry by any Relevant Subsidiaries in court requesting judicial reorganization;

(l) change in the Issuer's bylaws so as to imply a change in the Issuer's main activity. unless expressly authorized by the Debenture Holders representing at least 66% (sixty-six percent) of the Outstanding Debentures. at the General Meeting of Debenture holders convened for this purpose;

(m) measure of governmental authority with the objective of kidnapping. expropriating. confiscating. nationalizing. expropriating or in any way compulsorily acquiring (i) all or (ii) a portion corresponding to at least 15% (fifteen percent). on a consolidated basis. of the Issuer's assets. unless such procedure is suspended. suspended. reversed or extinguished within a period of up to 30 (thirty) days;

(n) distribution and / or payment. by the Issuer. of dividends. interest on equity or any other distribution of profits to the Issuer's shareholders. if the Issuer is in default with the pecuniary obligations provided for in this Deed of Issue;

(o) non-compliance with a judicial decision or sentence. administrative or arbitration decision. of a condemnatory nature in total. individual or aggregate. equal to or greater than R \$ 180.000.000.00 (one hundred and eighty million reais). which must be updated by the variation of the IPCA. or its equivalent in other currencies. or that causes a Material Adverse Effect. which (i) has not been questioned in a timely manner and whose effects have not been and are not suspended. and / or (ii) has not been remedied within 30 (thirty) days;

(p) any of the declarations or guarantees provided by the Issuer in this Deed of Issue. or in any other document of the Restricted Offer. which cause a Material Adverse Effect prove to be incorrect or incomplete

(q) occurrence of a change in the Issuer's direct or indirect shareholding control. as defined in Article 116 of the Brazilian Corporation Law. which results in the Issuer becoming controlled by a person or entity that does not belong to its current control group. except if: (a) previously authorized by Debenture Holders representing at least 66% (sixty-six percent) of Outstanding Debentures; and (b) if the Debenture Holders who so desire have been assured. during the minimum period of 6 (six) months from the date of publication of the minutes and the corporate acts related to the operation. the redemption of the Debentures of which they hold. pursuant to Article 231. § 1 and 2. of the Brazilian Corporation Law;

(r) non-maintenance. by the Issuer. of the Net Debt / EBITDA ratio below 3.5 x (three and a half). calculated every six months from the publication of the Audited Consolidated Financial Statements for the fiscal year ended on June 30th. 2022. in accordance with accounting principles generally accepted in Brazil ("Financial Index"). for the entire term of the Issue. to be measured by the Issuer based on the Issuer's Audited Consolidated Financial Statements. and verified by the Fiduciary Agent. who must include the calculation report. prepared by the Issuer. with the accounts open. explaining the items required for calculating said financial indexes ("Calculation Report"). and for the purposes of this Deed of Issue: "Net Debt" means . on any determination date. the consolidated value of the Issuer's loans and financing and debentures. recorded s in current and non-current liabilities. less the sum of the consolidated value of cash and cash equivalents and marketable securities. recorded in current assets. in all cases determined in accordance with the International Financial Reporting Standards ("IFRS") and as shown in the Issuer's most recent consolidated balance sheet; "EBITDA" means. relative to the last 12 (twelve) months prior to the calculation of the index. the Issuer's consolidated net profit (or loss). plus (i) financial result; (ii) income tax and social contribution; (iii) depreciation. amortization and depletion; (iv) Proportional EBITDA of the jointly-controlled subsidiaries; and (v) impairment of assets; minus (vi) equity income. in all cases determined in accordance with IFRS and as stated in the Issuer's most recent consolidated financial statements.

(s) cancellation. nullity. suspension. revocation. termination. invalidity. total or partial ineffectiveness or ineffectiveness of this Deed of Issue. for any reason; and

(t) merger (including the merger of shares). merger. spin-off as a result of carrying out such merger. merger or spin-off. as the case may be. of the Issuer. unless the company remaining from such merger. merger or spin-off is the Issuer.

The General Meeting of Debenture Holders referred to in Non-Automatic Early Maturity. which will be installed in compliance with the quorum provided for in the Issuance Deed. may choose not to declare the Debentures due in advance. by means of a decision by Debenture Holders representing at least 66% (sixty and six percent) of Outstanding Debentures. both at first and second call

In the event (a) of the failure to obtain a quorum for the installation and / or resolution of the General Meeting of Debenture Holders due to a lack of a quorum on second call. or (b) the exercise of the power provided for by the minimum quorum for resolution is not approved. interpreted by the Fiduciary Agent as a decision by the Debenture Holders to declare in advance the Debentures of which they hold.

In case of early maturity of the Debentures. observing the described procedures. the Issuer undertakes to make the payment of the Unit Face Value or balance of the Unit Face Value of the Debentures. as the case may be. plus the Debentures Remuneration. calculated pro rata temporis since the First Payment Date of the respective Series or the Payment Date of the immediately preceding Remuneration. as the case may be. plus the amounts due as late charges and fines. as applicable. provided for in this Deed of Issue. from the date of the effective pecuniary default. . in the event of events of non-compliance with financial obligations. as well as any other amounts eventually due by the Issuer under the terms of this Deed of Issue.

The payment of the mentioned amounts, as well as any other amounts eventually due by the Issuer under the terms of this Deed of Issue, will be made outside the scope of B3, within 2 (two) Business Days counted from the written communication to be sent by the Fiduciary Agent to Issuer, under penalty of, in failing to do so, also being obliged to pay the anticipated late charges.

In the event of payment due to early maturity, the Bookkeeper and B3 must be communicated by the Issuer, together with the Fiduciary Agent, immediately after (i) the Issuer's receipt of the Debentures' early maturity communication sent by the Fiduciary Agent, due to the occurrence of any of the indicated Automatic Prepayment Events; or (ii) the date on which the Debenture Holders General Meeting was held in which the exercise of the proposed option was not approved, due to the occurrence of any of the indicated Non-Automatic Early Maturity Events, or even the date on which it should occurred, if the necessary installation and / or deliberation quorum has not been reached.

ii. Interest

In the event of untimely payment of any amount due to Debenture Holders, arrears will be subject to a 2% (two percent) late payment penalty on the amount due and default interest calculated from the date of monetary default until the date of actual payment, at the rate of 1% (one percent) per month, over the amount thus due, regardless of notice, notification or judicial or extrajudicial interpellation, in addition to the expenses incurred for collection.

iii. Guarantee and, if real, description of the object

Debentures without guarantee or preference

iv. In the absence of guarantee, if the credit is unsecured or subordinated.

Unsecured debentures

v. Any restrictions imposed on the issuer in relation to:

- the distribution of dividends

There are no restrictions.

- the disposal of certain assets

The issuer undertakes not to dispose of assets after the Issue Date, except with respect to the sale of Usiminas Mecânica S.A.; Mineração Usiminas S.A.; non-operating assets; and assets that represent, individually or in aggregate, up to 15% (fifteen percent) of the Issuer's total assets.

- the hiring of new debts

The issuer undertakes not to contract debts with partners and controlled companies with remuneration higher than the market parameters then applicable.

- the issue of new securities

According to the item immediately preceding ("the hiring of new debts").

- to carry out corporate transactions involving the issuer, its controlling shareholders or subsidiaries

According to the item "Early Maturity Hypotheses".

vi. The trustee, indicating the main terms of the contract:

VÓRTX DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA

Rua Gilberto Sabino, 215 - 4o Andar – Pinheiros, CEP: 05425-020, São Paulo – SP

Eugênia Souza / Marcio Teixeira

Telefone: (11) 3030-7177

E-mail: Corporate@vortex.com.br

The agreement with the Trustee starts on the date of the debenture issue deed and must remain in the exercise of its functions until the Maturity Date or until its effective replacement. There are no relevant obligations imposed on the Company.

j. Conditions for changing the rights guaranteed by such securities

In case of temporary unavailability of the DI Rate when payment of any pecuniary obligation provided for in this Deed of Issue. the last DI Rate available on that date will be used in calculating "TDIk". with no financial compensation. either by the Issuer or by the Issuer. holders of the Debentures upon subsequent disclosure of the applicable DI Rate.

In the absence of calculation and / or disclosure of the DI Rate for a period greater than 15 (fifteen) Business Days counted from the expected date for calculation and / or disclosure ("Period of Absence of DI Rate") or. in the event of extinction or inapplicability by legal provision or judicial determination of the DI Rate. the Fiduciary Agent shall. within a maximum period of 5 (five) Business Days from the end of the DI Rate Absence Period or the extinction or inapplicability event. as the case may be. call a General Meeting Debenture Holders (as defined below). in the form and within the deadlines stipulated in article 124 of the Brazilian Corporation Law and in Clause 8 below. so that they may decide. in agreement with the Issuer. on the new parameter to be applied. in compliance with the regulations applicable. which should reflect parameters used in similar operations existing at the time ("Substitute Rate"). Until the resolution of this parameter. the formula established in Clauses 4.10.1.1 and 4.10.2.1 will be used. for the calculation of the value of any pecuniary obligations provided for in this Issue Deed. and for each day of the period in which the absence of fees occurs. . as the case may be. and for the calculation of "TDIk". the last DI Rate officially released. with no compensation being due between the Issuer and the holders of First Series Debentures and / or holders of Second Series Debentures. as the case may be . when deciding on the new remuneration parameter for the First Series Debentures and Second Series Debentures.

If the DI Rate is to be disclosed before the Debenture Holders 'General Meeting. the referred Debenture Holders' General Meeting will no longer be held and the DI Rate. from the date of its validity. will be used to calculate the Remuneration of the Debentures. First Series Debentures and Second Series Debentures Remuneration.

If there is no agreement on the Substitutive Rate between the Issuer and Debenture holders representing. at least. 66% (sixty-six percent) of the Total Outstanding Debentures of the respective Series. or if there is no quorum for deliberation and / or installation on second call. the Issuer must redeem in advance and. consequently. cancel the totality of the Debentures of the respective Series. without paying a fine or premium of any kind. within a period of up to 30 (thirty) days from the date of the Meeting General Meeting of Debenture Holders or the date on which the General Meeting of Debenture Holders should have been held. as applicable. or on the Maturity Date of the respective Series. whichever comes first. at the Nominal Unit Value. or the balance of the Nominal Unit Value. as per case. plus the Debentures Remuneration. calculated pro rata temporis. from the First Payment Date of the respective Series or the Payment Date of the Remuneration immediately preceding. as the case may be. until the date of the effective payment of the redemption and consequent cancellation. In this alternative. to calculate the Debentures Remuneration applicable to the Debentures to be redeemed and. consequently. canceled. for each day of the DI Rate Absence Period. the formula established for calculating the remuneration of the First Series and Second Series Debentures will be used. as the case may be. and for the calculation of "TDIk". the last officially announced DI Rate will be used.

k. Other relevant features

There are no other characteristics considered relevant.

Debentures of the Company's 9th issuance

a) Identification of the security

Debentures not convertible into shares.

b) Quantity

1.500.000 simple debentures. of which 160.190 are First Series Debentures. 966.060 are Second Series Debentures and 373.750 are Third Series Debentures

c) Value

Nominal unit value on the issue date of R \$ 1.000.00

d) Date of issue

Debentures issued on December 9th. 2022. in accordance with the Indenture of the 9th Public Issuance. with Restricted Distribution Efforts. of Simple Debentures. Non-Convertible into shares. of the Unsecured Species (Issue Deed). in 3 (three) series. based on the

resolution of the Issuer's Board of Directors' Meeting held on November 8th. 2022. On December 12th. 2022. the First Amendment to the Issuance Indenture was signed.

e) Outstanding debit balance on the closing date of the last fiscal year

On December 31st. 2023. the Company recorded a debit balance of R\$ 1.504.852.000

f) Restrictions on movement

The Debentures are subject to restrictions imposed by articles 13 to 15 of CVM Instruction 476. subject to the applicable exceptions established in paragraph 1 of article 15 of CVM Instruction 476. as applicable. thus. they can only be traded in the regulated securities markets (i) between Qualified Investors; and (ii) except for the lot object of firm guarantee of the Coordinators. after 90 (ninety) days after the date of subscription or acquisition. as the case may be. by investors. and once the Issuer's compliance with its obligations has been verified. provided for in article 17 of said CVM Instruction 476.

g) Convertibility in shares or conference of the right to subscribe or buy shares of the issuer. informing:

The debentures are not convertible into shares. nor do they confer on their holders the right to subscribe or acquire shares issued by the Company.

h) Possibility of redemption. indicating:

i) Redemption Hypotheses (Extraordinary Payments)

Total Optional Early Redemption

The Issuer may. at its sole discretion. make. (i) as from the 30th (thirtieth) month from the date of issue (inclusive). for the First Series Debentures; (ii) from the 54th (fifty-fourth) month from the date of issue (inclusive). for the Second Series Debentures; and (iii) from the 72nd (seventy-second) month from the date of issue (inclusive). for the Third Series Debentures. the optional early redemption of all Debentures of one or more Series. with the consequent cancellation of the Series Debentures optional early redemption.

Early Redemption Offer

The Issuer may carry out. at any time. from the Issue Date. an optional offer for the total early redemption of the Debentures of one or more Series. addressed to all Debenture Holders of the First Series and / or Debenture Holders of the Second Series and / or Debenture Holders of the Third Series. without distinction. assured equal conditions for all Debenture Holders of such Series to accept the early redemption of the Debentures of the respective Series that they hold. with the consequent cancellation of such Debentures. in accordance with the terms and conditions provided for below ("Early Redemption Offer").

Extraordinary Amortization

The Issuer may. subject to the terms and conditions of the Issue Deed. at its sole discretion. and with prior notice to the Debenture Holders. with at least 3 (three) Business Days (as defined in the Issue Deed) in advance of the scheduled date for the realization of effective Extraordinary Amortization (as defined below). (i) from the 30th (thirtieth) month from the Issue Date (inclusive). for the First Series Debentures; (ii) from the 54th (fifty-fourth) month counted from the Issue Date (inclusive). for the Second Series Debentures; and (iii) from the 72nd (seventy-second) month from the date of issue (inclusive). for the Third Series Debentures. to carry out optional extraordinary amortizations of the First Series Debentures and / or the Second Series Debentures. incident on the debit balance of the Nominal Unit Value of the Debentures. limited to 98% (ninety-eight percent) of the Nominal Unit Value of the Debentures (or balance of the Unit Nominal Value of the Debentures. as applicable. plus the Remuneration of the First Series Debentures or the Remuneration of the Second Series Debentures. depending on the case. calculated pro rata temporis from the first payment date of the respective Series or the Payment Date of the Remuneration immediately preceding. as the case may be. until the date of the effective payment ("Extraordinary Amortization").

Optional Acquisition

The Issuer may. at any time. in accordance with the provisions of article 55. paragraph 3 of the Brazilian Corporation Law. article 15 of CVM Instruction 476 and applicable CVM regulations. and also subject to the acceptance of the respective selling Debenture Holder to acquire Debentures issued by it. and this fact. if required by applicable legal and regulatory provisions. should be included in the Issuer's management report and financial statements. The Debentures acquired by the Issuer in accordance with the Issuance Deed may. at the Issuer's discretion. be canceled. remain in the Issuer's treasury. or be placed on the market again. subject to the restrictions imposed by CVM Instruction 476 and applicable regulations. The Debentures of a given Series acquired by the Issuer to be held in

treasury, under the terms of the Issue Deed, if and when re-placed on the market, will be entitled to the same Remuneration applicable to the other Debentures of the respective Serie.

ii) Formula for calculating the redemption value

Total Optional Early Redemption

The amount to be paid in relation to each of the Optional Early Redemption Debentures will be the Unit Face Value or balance of the Unit Face Value, as the case may be, plus the Remuneration, calculated pro rata temporis since the First Payment Date of the (s) respective Series (s) or the Remuneration Payment Date of the respective Series (s) immediately preceding, as the case may be, up to the date of actual payment, plus a redemption premium, subject to the term foreseen above, corresponding to 0.30% (thirty hundredths percent) per year, pro rata temporis, base 252 (two hundred and fifty-two) Business Days, on the amount redeemed, considering the number of Business Days to elapse between the date of the Optional Early Redemption and the respective applicable Maturity Dates.

Early Redemption Offer

The amount to be paid in relation to each of the Debentures indicated by their respective holders in adhesion to the Early Redemption Offer will be equivalent to the Unit Face Value or balance of the Unit Face Value, as the case may be, plus (i) the Remuneration of the Debentures of respective Series, calculated pro rata temporis from the First Payment Date of the respective Series, or the Remuneration Payment Date of the Debentures immediately preceding, as the case may be, until the effective payment date, and (ii) the redemption premium amount anticipated, which cannot be negative; and with respect to the Debentures (i) that are electronically held in custody at B3, partial early redemption must occur in accordance with B3 procedures, and all stages of this process, such as qualifying Debenture Holders, qualifying and validating the number of Debentures to be redeemed in advance will be made outside the scope of B3; and (ii) that are not electronically held at B3, through the procedures of the Bookkeeper.

Extraordinary Amortization

Due to the Extraordinary Amortization, Debenture Holders will be entitled to the payment of an extraordinary amortization premium, corresponding to 0.30% (thirty hundredths) per year, pro rata temporis, base 252 (two hundred and fifty-two) Business Days (as defined in the Issue Deed), on the amortized amount, considering the number of Business Days (as defined in the Issue Deed) to elapse between the date of the Extraordinary Amortization and the respective applicable Maturity Dates, according to the calculation methodology provided for in the Issue Deed

i) For debt securities, indicate:

i) Maturity, including the conditions for early maturity

The effective term is (i) 5 (five) years from the Issue Date, for the First Series Debentures, expiring, therefore, on December 9th, 2027, (ii) 7 (seven) years from of the Issue Date, for the Second Series Debentures, maturing, therefore, on December 9th, 2029, and (iii) 10 (ten) years from of the Issue Date, for the Third Series Debentures, maturing, therefore, on December 9th, 2032.

Early Maturity Hypotheses

Automatic Early Maturity. In the event of any of the following events ("Automatic Early Maturity Events"), observing the respective curing period, when applicable, the Debentures will be past due, and the Fiduciary Agent shall, automatically and independently of any consultation with the Debenture Holders, of notice or notification, judicial or extrajudicial, immediately send to the Issuer written communication informing such event and the immediate demand for payment by the Issuer of the amounts due under the terms below:

(a) non-compliance by the Issuer with any pecuniary obligation related to the Issue, including principal, interest, fees, commissions, charges, costs and expenses, and not remedied within 2 (two) Business Days from the date of the respective default;

(b) in the event of (i) the Issuer's dissolution, liquidation or extinction; (ii) the Issuer's bankruptcy order; (iii) the Issuer's petition for bankruptcy; (iv) the bankruptcy request made by third parties against the Issuer and not duly resolved, through payment or deposit, or rejection of the request, within the legal term; (v) the presentation of an application and / or an extrajudicial recovery plan to any of its creditors (regardless of whether judicial approval of said plan was required), by the Issuer; and / or (vi) the Issuer's entry into court requesting judicial reorganization, regardless of its approval by the competent judge;

(c) decree of early maturity of any obligations or debts of the Issuer and / or any of its Relevant Subsidiaries arising from any financial or fundraising operations carried out in the financial or capital markets, local or international, whether as the principal paying or guarantor, whose individual or aggregate value is greater than R \$ 180.000.000,00 (one hundred and eighty million reais), which must be updated by the variation of the IPCA, or its equivalent in other currencies. For the purposes of this Deed of Issue, "Relevant Subsidiaries" means a company in the Issuer's Economic Group (a) whose total assets represent at least 10% (ten percent) of the Issuer's total assets, on a consolidated basis, and / or (b) whose EBITDA represents at least 10% (ten percent) of the Issuer's EBITDA, on a consolidated basis, and / or (c) whose total liabilities represent at least 10% (ten percent) of the Issuer's total liabilities on a

consolidated basis. For the purposes of this Issuance Deed. "Issuer's Economic Group" means any entity, directly or indirectly, affiliated, controlled, controlling or under common control of the Issuer

- (d) change in the Issuer's corporate type under the terms of articles 220 to 222 of the Brazilian Corporation Law;
- (e) without the prior consent of the Debenture holders, representing at least 66% (sixty-six percent) of the Outstanding Debentures, reduction of the Issuer's capital stock, except for absorbing losses;
- (f) assignment or any form of transfer, by the Issuer, in whole or in part, of any obligation related to this Deed of Issue, except if the assignment or transfer is approved by Debenture Holders representing 66% (sixty-six percent) of the Outstanding Debentures;
- (g) if the Issuer or any of its Affiliates discuss the effectiveness or, in any way, question, or take any judicial or arbitration measure, aiming to question, annul, invalidate or limit the effectiveness of any provisions, rights, credits and / or guarantees referring to this Issue Deed; and
- (h) if any of the statements or guarantees provided by the Issuer in this Deed of Issue, or in any other document of the Restricted Offer prove to be false or prove to be misleading.

Non-automatic Early Maturity. In the event of any of the following events ("Non-Automatic Prepayment Maturity Events" and, together with the Automatic Prepayment Maturity Events, the "Prepayment Maturity Events"), the Fiduciary Agent shall convene a General Meeting of Debenture Holders, up to 1 (one) Business Day from the date on which it becomes aware of the said event, to decide on the eventual non-declaration of the early maturity of the Debentures, observing the call procedure provided for and the specific quorum established below:

- (i) non-compliance or non-compliance, by the Issuer, with any non-pecuniary obligation related to the Debentures, established in this Deed of Issue not remedied within 20 (twenty) days from the date of said non-compliance, and this period does not apply to obligations for which a specific term has been set;
- (j) securities protests against the Issuer, whose individual or aggregate value is equal to or higher than R \$ 180.000.000,00 (one hundred and eighty million reais), which must be updated by the variation of the IPCA, or its equivalent in other coins, except if, within up to 10 (ten) days from the date of the respective protest, the Issuer has proven to the Fiduciary Agent that (a) the protest was canceled; or (b) guarantees are provided by the Issuer in court, and accepted by the Judiciary, with the respective enforceability of the protested title suspended; or (c) the protest was caused by a third party's error or bad faith;
- (k) in the event of (i) the dissolution, liquidation or extinction of any of its Relevant Subsidiaries, except if these companies are inactive, and for the purposes of this item, "inactive companies" are those that do not generate revenue and do not contribute to billing the Issuer; (ii) the bankruptcy of any Relevant Subsidiaries; (iii) the request for self-bankruptcy, by any Relevant Subsidiaries; (iv) the bankruptcy request made by third parties in the face of any Relevant Subsidiaries and not duly resolved, through payment or deposit or rejection of the request, within the legal term; (v) the presentation of an application and / or extrajudicial recovery plan to any of its creditors, by any of the Relevant Subsidiaries; and / or (v) the entry by any Relevant Subsidiaries in court requesting judicial reorganization;
- (l) change in the Issuer's bylaws so as to imply a change in the Issuer's main activity, unless expressly authorized by the Debenture Holders representing at least 66% (sixty-six percent) of the Outstanding Debentures, at the General Meeting of Debenture holders convened for this purpose;
- (m) measure of governmental authority with the objective of kidnapping, expropriating, confiscating, nationalizing, expropriating or in any way compulsorily acquiring (i) all or (ii) a portion corresponding to at least 15% (fifteen percent), on a consolidated basis, of the Issuer's assets, unless such procedure is suspended, suspended, reversed or extinguished within a period of up to 30 (thirty) days;
- (n) distribution and / or payment, by the Issuer, of dividends, interest on equity or any other distribution of profits to the Issuer's shareholders, if the Issuer is in default with the pecuniary obligations provided for in this Deed of Issue;
- (o) non-compliance with a judicial decision or sentence, administrative or arbitration decision, of a condemnatory nature in total, individual or aggregate, equal to or greater than R \$ 180.000.000,00 (one hundred and eighty million reais), which must be updated by the variation of the IPCA, or its equivalent in other currencies, or that causes a Material Adverse Effect, which (i) has not been questioned in a timely manner and whose effects have not been and are not suspended, and / or (ii) has not been remedied within 30 (thirty) days;
- (p) any of the declarations or guarantees provided by the Issuer in this Deed of Issue, or in any other document of the Restricted Offer, which cause a Material Adverse Effect prove to be incorrect or incomplete
- (q) occurrence of a change in the Issuer's direct or indirect shareholding control, as defined in Article 116 of the Brazilian Corporation Law, which results in the Issuer becoming controlled by a person or entity that does not belong to its current control group, except if: (a) previously authorized by Debenture Holders representing at least 66% (sixty-six percent) of Outstanding Debentures; and (b) if the Debenture Holders who so desire have been assured, during the minimum period of 6 (six) months from the date of publication of the minutes and the corporate acts related to the operation, the redemption of the Debentures of which they hold, pursuant to Article 231, § 1 and 2, of the Brazilian Corporation Law;

(r) non-maintenance. by the Issuer. of the Net Debt / EBITDA ratio below 3.5 x (three and a half). calculated every six months from the publication of the Audited Consolidated Financial Statements for the fiscal year ended on December 31st. 2022. in accordance with accounting principles generally accepted in Brazil ("Financial Index"). for the entire term of the Issue. to be measured by the Issuer based on the Issuer's Audited Consolidated Financial Statements. and verified by the Fiduciary Agent. who must include the calculation report. prepared by the Issuer. with the accounts open. explaining the items required for calculating said financial indexes ("Calculation Report"). and for the purposes of this Deed of Issue: "Net Debt" means . on any determination date. the consolidated value of the Issuer's loans and financing and debentures. recorded s in current and non-current liabilities. less the sum of the consolidated value of cash and cash equivalents and marketable securities. recorded in current assets. in all cases determined in accordance with the International Financial Reporting Standards ("IFRS") and as shown in the Issuer's most recent consolidated balance sheet; "EBITDA" means. relative to the last 12 (twelve) months prior to the calculation of the index. the Issuer's consolidated net profit (or loss). plus (i) financial result; (ii) income tax and social contribution; (iii) depreciation. amortization and depletion; (iv) Proportional EBITDA of the jointly-controlled subsidiaries; and (v) impairment of assets; minus (vi) equity income. in all cases determined in accordance with IFRS and as stated in the Issuer's most recent consolidated financial statements.

(s) cancellation. nullity. suspension. revocation. termination. invalidity. total or partial ineffectiveness or ineffectiveness of this Deed of Issue. for any reason; and

(t) merger (including the merger of shares). merger. spin-off as a result of carrying out such merger. merger or spin-off. as the case may be. of the Issuer. unless the company remaining from such merger. merger or spin-off is the Issuer.

The General Meeting of Debenture Holders referred to in Non-Automatic Early Maturity. which will be installed in compliance with the quorum provided for in the Issuance Deed. may choose not to declare the Debentures due in advance. by means of a decision by Debenture Holders representing at least 66% (sixty and six percent) of Outstanding Debentures. both at first and second call

In the event (a) of the failure to obtain a quorum for the installation and / or resolution of the General Meeting of Debenture Holders due to a lack of a quorum on second call. or (b) the exercise of the power provided for by the minimum quorum for resolution is not approved. interpreted by the Fiduciary Agent as a decision by the Debenture Holders to declare in advance the Debentures of which they hold.

In case of early maturity of the Debentures. observing the described procedures. the Issuer undertakes to make the payment of the Unit Face Value or balance of the Unit Face Value of the Debentures. as the case may be. plus the Debentures Remuneration. calculated pro rata temporis since the First Payment Date of the respective Series or the Payment Date of the immediately preceding Remuneration. as the case may be. plus the amounts due as late charges and fines. as applicable. provided for in this Deed of Issue. from the date of the effective pecuniary default. . in the event of events of non-compliance with financial obligations. as well as any other amounts eventually due by the Issuer under the terms of this Deed of Issue.

The payment of the mentioned amounts. as well as any other amounts eventually due by the Issuer under the terms of this Deed of Issue. will be made outside the scope of B3. within 2 (two) Business Days counted from the written communication to be sent by the Fiduciary Agent to Issuer. under penalty of. in failing to do so. also being obliged to pay the anticipated late charges.

In the event of payment due to early maturity. the Bookkeeper and B3 must be communicated by the Issuer. together with the Fiduciary Agent. immediately after (i) the Issuer's receipt of the Debentures' early maturity communication sent by the Fiduciary Agent . due to the occurrence of any of the indicated Automatic Prepayment Events; or (ii) the date on which the Debenture Holders General Meeting was held in which the exercise of the proposed option was not approved. due to the occurrence of any of the indicated Non-Automatic Early Maturity Events. or even the date on which it should occurred. if the necessary installation and / or deliberation quorum has not been reached.

ii. Interest

In the event of untimely payment of any amount due to Debenture Holders. arrears will be subject to a 2% (two percent) late payment penalty on the amount due and default interest calculated from the date of monetary default until the date of actual payment. at the rate of 1% (one percent) per month. over the amount thus due. regardless of notice. notification or judicial or extrajudicial interpellation. in addition to the expenses incurred for collection.

iii. Guarantee and. if real. description of the object

Debentures without guarantee or preference

iv. In the absence of guarantee. if the credit is unsecured or subordinated.

Unsecured debentures

v. Any restrictions imposed on the issuer in relation to:

- the distribution of dividends

There are no restrictions.

- the disposal of certain assets

The issuer undertakes not to dispose of assets after the Issue Date, except with respect to the sale of Usiminas Mecânica S.A.; Mineração Usiminas S.A.; non-operating assets; and assets that represent, individually or in aggregate, up to 15% (fifteen percent) of the Issuer's total assets.

- the hiring of new debts

The issuer undertakes not to contract debts with partners and controlled companies with remuneration higher than the market parameters then applicable.

- the issue of new securities

According to the item immediately preceding ("the hiring of new debts").

- to carry out corporate transactions involving the issuer, its controlling shareholders or subsidiaries

According to the item "Early Maturity Hypotheses".

vi. The trustee, indicating the main terms of the contract:

VÓRTX DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA

Rua Gilberto Sabino, 215 - 4o Andar – Pinheiros, CEP: 05425-020, São Paulo – SP

Eugênia Souza / Marcio Teixeira

Telefone: (11) 3030-7177

E-mail: Corporate@vortex.com.br

The agreement with the Trustee starts on the date of the debenture issue deed and must remain in the exercise of its functions until the Maturity Date or until its effective replacement. There are no relevant obligations imposed on the Company.

j. Conditions for changing the rights guaranteed by such securities

In case of temporary unavailability of the DI Rate when payment of any pecuniary obligation provided for in this Deed of Issue, the last DI Rate available on that date will be used in calculating "TDIk", with no financial compensation, either by the Issuer or by the Issuer, holders of the Debentures upon subsequent disclosure of the applicable DI Rate.

In the absence of calculation and / or disclosure of the DI Rate for a period greater than 15 (fifteen) Business Days counted from the expected date for calculation and / or disclosure ("Period of Absence of DI Rate") or, in the event of extinction or inapplicability by legal provision or judicial determination of the DI Rate, the Fiduciary Agent shall, within a maximum period of 5 (five) Business Days from the end of the DI Rate Absence Period or the extinction or inapplicability event, as the case may be, call a General Meeting Debenture Holders (as defined below), in the form and within the deadlines stipulated in article 124 of the Brazilian Corporation Law and in Clause 8 below, so that they may decide, in agreement with the Issuer, on the new parameter to be applied, in compliance with the regulations applicable, which should reflect parameters used in similar operations existing at the time ("Substitute Rate"). Until the resolution of this parameter, the formula established in Clauses 4.10.1.1 and 4.10.2.1 will be used, for the calculation of the value of any pecuniary obligations provided for in this Issue Deed, and for each day of the period in which the absence of fees occurs, as the case may be, and for the calculation of "TDIk", the last DI Rate officially released, with no compensation being due between the Issuer and the holders of First Series Debentures and / or holders of Second Series Debentures, as the case may be, when deciding on the new remuneration parameter for the First Series Debentures and Second Series Debentures.

If the DI Rate is to be disclosed before the Debenture Holders' General Meeting, the referred Debenture Holders' General Meeting will no longer be held and the DI Rate, from the date of its validity, will be used to calculate the Remuneration of the Debentures, First Series Debentures and Second Series Debentures Remuneration.

If there is no agreement on the Substitutive Rate between the Issuer and Debenture holders representing, at least, 66% (sixty-six percent) of the Total Outstanding Debentures of the respective Series, or if there is no quorum for deliberation and / or installation on second call, the Issuer must redeem in advance and, consequently, cancel the totality of the Debentures of the respective Series, without paying a fine or premium of any kind, within a period of up to 30 (thirty) days from the date of the Meeting General Meeting of Debenture Holders or the date on which the General Meeting of Debenture Holders should have been held, as applicable, or on the Maturity Date of the respective Series, whichever comes first, at the Nominal Unit Value, or the balance of the Nominal Unit Value, as per case, plus the Debentures Remuneration, calculated pro rata temporis, from the First Payment Date of the respective Series or the Payment Date of the Remuneration immediately preceding, as the case may be, until the date of the effective payment of the redemption and consequent cancellation. In this alternative, to calculate the Debentures Remuneration applicable to the Debentures to be redeemed and, consequently, canceled, for each day of the DI Rate Absence Period, the formula established for calculating the

remuneration of the First Series, Second Series and Third Series Debentures will be used, as the case may be, and for the calculation of "TDI". the last officially announced DI Rate will be used.

k. Other relevant features

There are no other characteristics considered relevant.

12.4. Number of holders of each type of security described in item 12.3. as determined at the end of the previous year:

Individuals: 0; legal entities: 0 and institutional investors: 293.

12.5. Indicate the Brazilian markets in which the issuer's securities are admitted to trading:

Shares issued by the Company are admitted to trading on B3, in the segment of Level 1 of Differentiated Corporate Governance Practices of B3.

The debentures of the 8th and 9th issues of the Company that are in circulation were registered for trading in the secondary market through CETIP21 – Títulos e Valores Mobiliários ("CETIP21"), also managed and operated by B3, with the Debentures being held in electronic custody and the trading of Debentures settled financially through B3.

12.6. In relation to each class and type of security admitted to trading in foreign markets:

In addition to ADSs, described in item 12.7, class A preferred shares and common shares issued by the Company are traded on Latibex.

Latibex

Since July 2005, the Company trades its class A preferred shares on the Stock Exchange of Madrid - Spain, through the international market for Latin American securities - Latibex, with the aim of facilitating access to the shares of the Company by the European financial community. Since inception through the end of fiscal 2011, the Company's shares are among the most actively traded on Latibex.

a) Country

In the United States "U.S.", American Depositary Receipts (ADRs), also called ADS (American Depositary Shares), are traded, representing common and preferred shares.

In Spain, the following securities are traded: class A preferred shares and common shares.

b) Market

In the USA: ADS 144A on PORTAL and ADS Level 1 on the OTC (Over the Counter) market

In Spain: Latibex - Market for Latin American Securities

c) Managing entity of the market in which the securities are admitted to trading

In USA: the managing entity of the securities mentioned in item 18.7 (a), ADS (Level 1) is OTC Markets.

In Spain: the managing entity of the securities mentioned in item 18.7 (a) is Bolsas Y Mercados Españoles - BME.

d) Date of admission to trading

In the USA:

ADS (144A) Preferred on 09/01/1994 (USNMY)

ADS (144A) Common 05/02/2007 - (USDML)

ADS (Level 1) Preferred A on 09/25/2001 (USNZY)

ADS (Level 1) Common. on 11/20/2007 (USDMY)

In Spain:

Preferred class A shares. on 07/05/2005 (XUSI)

Common Shares on 5/3/2007 (XUSIO)

e) *Trading segment*

In the United States: PORTAL (ADS 144A) and OTC market (ADS Level 1).

In Spain: No trading segment.

f) *Date of beginning of listing in the trading segment*

See item 18.7.(D) above.

g) *Percentage of trading volume abroad in relation to the total trading volume of each class and type in the last fiscal year*

In 2023:

USA: 14.314.790 ADSs representing preferred shares class A (USNZY) were traded. representing 0.47% of the total trading volume of the class A preferred shares.

Spain: 236.539 class A (XUSI) preferred shares. representing 0.001% of the total trading volume of the Class A preferred shares and 35.916 common shares (XUSIO). representing 0.004% of the total trading volume of the common shares traded.

In 2022:

USA: 12.714.118 ADSs representing preferred shares class A (USNZY) were traded. representing 0.26% of the total trading volume of the class A preferred shares.

Spain: 509.146 class A (XUSI) preferred shares. representing 0.010% of the total trading volume of the Class A preferred shares and 24.445 common shares (XUSIO). representing 0.0005% of the total trading volume of the common shares traded.

In 2021:

USA: 15.361.037 ADSs representing preferred shares class A (USNZY) were traded. representing 0.28% of the total trading volume of the class A preferred shares.

Spain: 762.065 class A (XUSI) preferred shares. representing 0.014% of the total trading volume of the Class A preferred shares and 23.019 common shares (XUSIO). representing 0.001% of the total trading volume of the common shares traded.

h) Proportion of overseas depositary receipts for each class and type of shares

Proportion of 1 certificate of deposit for each 1 share issued by the Company. for the type and class of share backing ADS.

i) Depositary Bank

In the U.S.. BNY Mellon is the depositary bank for all securities.

In Spain. there is no depositary bank.

j) Custodian

Bradesco S/A Corretora de Títulos e Valores Mobiliários - for all securities backing the securities issued abroad.

12.7. Describe securities issued abroad. when relevant. indicating. if applicable:

Bonds Issuance
<p><i>a)</i> Identification</p> <p>Bonds (Senior Unsecured Notes): Usiminas International S.A.R.L. - Luxembourg. with jurisdiction in New York.</p>
<p><i>b)</i> Quantity</p> <p>750.000 units</p>
<p><i>c)</i> Value</p> <p>Global nominal value. on the issue date. of USD 750.000.000.00.</p>
<p><i>d)</i> Issue Date</p> <p>July 18th. 2019.</p>
<p><i>e)</i> Outstanding debit balance on the closing date of the last fiscal year</p> <p>In December 31st. 2023. the Company had registered a debit balance of R\$ 3.702.676.000.</p>
<p><i>f)</i> Restrictions on circulation</p> <p>The Securities will be offered to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933. as amended. and to non-U.S. persons in offshore transactions outside the United States in accordance with Regulation S thereunder. The Securities have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements. The Securities are not intended to be offered. sold or otherwise made available to and should not be offered. sold or otherwise made available to any retail investor in the European Economic Area ("EEA").</p>
<p><i>g)</i> Convertibility in shares or conference of the right to subscribe or buy shares of the issuer. informing:</p> <p>Bonds are not convertible into shares. nor do they give their holders the right to subscribe or acquire shares issued by the Company.</p>
<p><i>h)</i> Possibility of redemption. indicating:</p> <p style="padding-left: 40px;">Redemption and Repurchase</p>

Optional Redemption with a "Make-Whole" Premium:

At any time prior to July 18, 2023, the Issuer may on any one or more occasions redeem any of the Securities (including any additional Securities issued after the issue date) in whole or in part, at its option, at a "make-whole" redemption price equal to the greater of:

(A) 100% of the principal amount of such Securities and;

(B) the sum of the present value at such redemption date of (i) the redemption price of the Securities on July 18, 2023 and (ii) all required interest payments thereon through July 18th, 2023 (excluding accrued but unpaid interest to the redemption date), in each case discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Preliminary Offering Memorandum) as of such date of redemption plus 50 basis points; plus, in each case, any accrued and unpaid interest and Additional Amounts, if any, on such Securities on, but excluding, the applicable redemption date.

Optional Redemption without a "Make-whole" Premium

On and after July 18th, 2023 (the date first set forth in the table below), the Issuer may on any one or more occasions redeem all or a part of the Securities, at the redemption prices (expressed as percentages of principal amount of the Securities to be redeemed) set forth below, plus accrued and unpaid interest on the Securities redeemed, if any, to but excluding the applicable redemption date, if redeemed during the twelve-month period beginning July 18th of each of the years indicated below:

Year	Percentage
2023	102.938%
2024	101.469%
2025 and after	100.000%

Optional Redemption upon Eligible Equity Offering:

At any time, or from time to time, prior to or on July 18, 2023, the Issuer may, at its discretion, on one or more occasions, use an amount not to exceed the aggregate net cash proceeds of one or more eligible equity offerings to redeem up to 35% of the aggregate principal amount of the outstanding Securities (including any additional Securities) at a redemption price equal to 105.875% of the principal amount on the redemption date, plus any accrued and unpaid interest to, but excluding, the redemption date (subject to the rights of holders of Securities on the relevant record date to receive interest due on the relevant interest payment date).

Redemption for Taxation Reasons

The Securities may be redeemed at the option of the Issuer, the Guarantor or any their respective successors in whole, but not in part, at any time at 100% of the principal amount thereof, together with interest accrued, but excluding, the date fixed for redemption (subject to the rights of holders of Securities on the relevant record date to receive interest due on the relevant interest payment date), if certain specified events relating to taxes imposed by Taxing Jurisdictions occur (as defined in the Preliminary Offering Memorandum).

Special Mandatory Redemption:

By no later than the date that is 120 days after the issue date (the "Special Mandatory Redemption Deadline"), (a) the Guarantor shall have applied the net proceeds of the offering in accordance with the section "Use of Proceeds" in the Preliminary Offering Memorandum and (b) the Issuer and the Guarantor shall each have delivered to the trustee an officer's

certificate confirming that sub-item (a) has been satisfied. If any of the conditions set forth in subitems (a) or (b) in the immediately preceding sentence have not been satisfied by the Special Mandatory Redemption Deadline, then the Securities will be subject to a special mandatory redemption (a "Special Mandatory Redemption"), and the Issuer will be required to redeem the Securities on the fifth business day following the Special Mandatory Redemption Deadline (the "Special Mandatory Redemption Date"), in whole and not in part, at a redemption price equal to 101% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date.

Repurchases at the Option of Holders of Securities Upon Change of Control Event:

If a change of control occurs that results in a ratings decline, each holder of Securities will have the right to require the Guarantor or the Issuer to repurchase all or any part of that holder's Securities pursuant to a change of control offer on the terms set forth in the indenture, at 101% of the aggregate principal amount of the Securities repurchased plus accrued and unpaid interest and Additional Amounts, if any, on the Securities repurchased, to, but excluding, the date of purchase (subject to the right of the holders of record on the relevant record date to receive interest and Additional Amounts, if any, due on the relevant interest payment date). In the event that the holders of not less than 90% of the aggregate principal amount of the outstanding Securities accept a change of control offer and the Guarantor, the Issuer or a third party purchases all the Securities held by such holders who have validly tendered (and not withdrawn) their Securities in such change of control offer, the Guarantor or the Issuer will have the right to redeem all of the Securities that remain outstanding following such purchase at the purchase price equal to that in the change of control offer plus, to the extent not included in the change of control offer payment, accrued and unpaid interest and Additional Amounts, if any, on the Securities that remain outstanding, to, but excluding, the date of redemption (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

i) As for debt securities, indicate:

i) Maturity, including early maturity conditions

Bonds will mature on July 18th, 2026;

Default Hypotheses:

(1) Failure to pay any principal amount of the notes on the due date, or failure to pay interest or any additional amount on the notes within 30 days of the due date;

(2) Non-compliance, by Usiminas or by the Issuer, on the date on which such compliance is required, of any obligation within the scope of the Indenture, of the notes or of the guarantee, which is not remedied within 60 days after notification of the Trustee;

(3) If one or more final and unappealable decisions or cash payment orders are issued against Usiminas, the Issuer or any of the Restricted Subsidiaries, involving an amount greater than US \$ 50 million (or equivalent at the time of determining the amount), and are not paid or waived in a period of more than 60 days from its issuance, during which the suspension of execution, due to a pending appeal or other circumstances, is not in force;

(4) If an involuntary legal proceeding or any other proceeding is initiated against Usiminas, the Issuer or any of the Relevant Subsidiaries, based on any bankruptcy, insolvency or similar applicable law, and which seeks the appointment of a manager, a liquidator, liquidator, custodian or any other similar officer, provided that such process is not inadmissible or suspended after a period of 60 days counted from the acknowledgment of such process by Usiminas, Issuer or any of the Relevant Subsidiary, as applicable; or if a final order determining that Usiminas, the Issuer or any of the Relevant Subsidiaries is subject to the control of the bankruptcy court is issued in accordance with applicable bankruptcy laws, which is not being

challenged in good faith by Usiminas. the Issuer or any the Relevant Subsidiaries. as applicable. or has not been released or suspended after a period of 60 days from the date of issue;

(5) In the event that Usiminas. the Issuer or any of the Relevant Subsidiaries (i) initiates a voluntary process (or any measure having a similar effect) for liquidation. bankruptcy. judicial or extrajudicial recovery or other measure related to said company or its debts or guarantees. under any bankruptcy law. insolvency or any similar applicable law. or agree to an order stating that Usiminas. Issuer or any of the Relevant Subsidiaries is subject to the control of the bankruptcy court as a result of an involuntary process under any bankruptcy or insolvency law or any similar applicable law; (ii) agree with the appointment or possession of a manager. liquidator. liquidator. custodian. or any other similar officer; or (iii) carry out any general negotiation for the benefit of creditors;

(6) If an order or resolution is issued determining the liquidation or dissolution of Usiminas or the Issuer. except in relation to an operation permitted under the terms of the Indenture;

(7) If constrictive measures are taken against all or practically all of Usiminas' properties or any of the Relevant Subsidiaries. if such measure is not deconstructed within 60 days;

(8) If all or substantially all of the undertakings. assets. revenues of any of the Guarantors or the Relevant Subsidiaries are affected by any constrictive measures or expropriation by any person acting on behalf of any national. regional or local authority; or any of the Guarantors or the Relevant Subsidiaries is prevented from exercising control over all or substantially all the ventures. assets and revenues. provided that such impediment causes a material adverse effect for Usiminas to comply with the obligations related to the guarantee or notes;

(9) If Usiminas or the Issuer fails to redeem the notes in the manner determined by the Indenture;

(10) If the guarantee is not (or if the said Guarantor claims that it is not) in full force and effect. except in accordance with the provisions of the Indenture;

(11) If it occurs. in relation to any indebtedness of Usiminas. Issuer or any of the Restricted Subsidiaries with an outstanding principal amount equal to or greater than US\$50 million (or the equivalent at the time of determining the amount) in total in relation to all debts of all persons: (i) a default event that results in the early maturity of such indebtedness or (ii) the non-payment on the maturity date and such non-compliance is not properly paid. waived or extended during the healing period applicable.

ii. Interest

The Securities bear interest from July 18th. 2019. at an annual rate of 5.875%. payable semi-annually.

iii. Guarantee and. if real. description of the object

There are no guarantees.

iv. In the absence of collateral. if the credit is unsecured or subordinated.

Subordinated.

v Any restrictions imposed on the issuer in relation to:

- the distribution of dividends

The Company must not declare or pay any dividend or make any distribution on its Share Capital (including any dividend or distribution in connection with any merger or consolidation involving Usiminas or any of its Subsidiary) to the holders of its Share Capital. except for: (i) dividends or distributions payable only in the form of its Share Capital (which is not Disqualified) and (ii) dividends or distributions payable to Usiminas or any Restricted Subsidiary of Usiminas (and. if that Restricted Subsidiary has shareholders other than Usiminas or any other Restricted Subsidiary Usiminas. to the other shareholders. proportionally).

- the sale of certain assets

Usiminas may not carry out any Disposal or Leasing operations, unless: (i) if permitted under Section 4.07 and / or Section 4.09 of the Indenture of Issue; (ii) during or immediately after the 4 months from the date of sale or operation. Usiminas invests or signs an agreement to invest in additional assets or (b) invests, prepays, or trades debts of Usiminas or Restricted Subsidiaries in an amount equal to the present value of the total liabilities of the transaction (less annual interest), pursuant to Section 4.10 (b).

- incurring new debts

Usiminas, the Issuer and Restricted Subsidiaries will not be able to contract new debts or offer stock options (or similar), unless the adjusted Net Debt / EBITDA ratio is not higher than 3.50/1.00, calculated pro-forma, if the new debts had been incurred at the beginning of the respective four quarters. Without prejudice, the following debts are authorized: (i) debts of Usiminas and its Restricted Subsidiaries through financing and debentures up to the amount of R \$ 4.708 million; (ii) subordinated to Bond debts; (iii) debts between group companies; (iv) debts on Bonds or Usiminas under guarantee given to Bonds; (v) debts subject to renegotiation, provided that subordination is granted in relation to the Bonds and that the maturity is later than the maturity of the Bonds; (vi) hedge operation in the normal course of business; (vii) debts related to reimbursement to third parties under letters of credit, standby and the like; (viii) debts assumed as a result of intragroup corporate reorganizations provided that the above-adjusted Net Debt/EBITDA ratio is negatively altered; (ix) debts existing at the time the Bonds were issued; (x) guarantees for indebtedness permitted as above; (xi) debts arising from M&A/price adjustment, indemnification, earn-out and other operations, as long as they are not reflected in the balance sheet; (xii) debts related to the payment of rents drawn against companies due to insufficient funds, provided that in the normal course and cured in 5 business days; (xiii) debt under letters of credit or repayment contracts issued in the normal course provided that the effective repayment is scheduled for up to 30 (thirty) days from the date that the letters or contracts are drawn; (xiv) debts to repay or prepay the Bonds; (xv) debts without the support of Usiminas or its Restricted Subsidiaries and which do not generate cross-default or right of recourse against Usiminas or its Restricted Subsidiaries; and (xvi) debts in general that do not exceed 15% of Usiminas' total "net" tangible assets.

- the issuance of new securities

There are no restrictions.

- corporate transactions involving the issuer, its controllers or subsidiaries

Usiminas will not carry out any consolidation, merger, union or other combination with any person, except as provided in article V and item (ii) for Restricted Subsidiaries that assume the obligations of the Notes and its Indenture.

vi. the trustee, indicating the main terms of the contract

The Bank of New York Mellon

The contract with the trustee begins on the date of the debenture bonds issuance deed Indenture and must remain in the exercise of its functions until the Maturity Date or until its effective replacement. There are no material obligations imposed on the Company.

j. Conditions for changing the rights ensured by such securities

The notes and the Indenture contain provisions that allow the Issuer, the guarantor and the Trustee (fiduciary agent), without the consent of the holders of any notes issued under the Indenture, to change or modify such notes or the Indenture of issue, for certain listed purposes, such as resolving any ambiguity or inconsistency or making any changes that do not have a material adverse effect on the rights of any holder of such notes.

In addition, the notes and the Indenture may be altered or modified with the written consent of the holders of more than half of the total principal value of the banknotes in circulation, as well as the holders of more than half of the total principal value of the banknotes in circulation may, by written notification, waive future compliance with any provision of the Indenture or notes by the Issuer.

the guarantor or the guarantor subsidiaries (if any); being certain that the consent of each note holder will be necessary for the alteration or waiver of the following items:

(i) change the original maturity of any payment of principal or interest; (ii) reduce the principal or interest rate. or change the method of calculating the principal or interest amount due on any date; (iii) reduce the amount due on any redemption of the notes; (iv) change any payment location or currency in which the principal or interest is due; (v) impair the right of banknote holders to initiate proceedings for the execution of any payment on or after the due date; (vi) reduce the percentage of the principal amount of banknotes in circulation necessary for the modification of. or waiver of non-compliance with. provisions of the Indenture; (vii) modify any provisions of the Indenture related to the waiver of default or change to the Indenture or the notes that require the consent of the note holders. except in the case of an increase in the percentage required or to provide that certain other provisions of the Indenture cannot be modified or waived without the consent of each banknote holder; and (viii) alter or modify the guarantee. except as permitted by the Indenture or in a manner that will not adversely affect the interest of any note holder.

After the change. modification or waiver described in the previous paragraph becomes effective. the issuer will send the affected note holders a communication with a brief explanation of the change. modification or waiver. However. the lack of notification or any non-compliance will not prejudice or affect the validity of the changes.

The consent of noteholders is not necessary for the approval of the particular form of any amendment. consent being sufficient as to the substance or content of the proposed amendment.

k. Other Characteristics

There are no other relevant characteristics to be considered herein.

ADRs or ADSs

The Company maintains a program of ADR (American Depositary Receipts). also called ADS (American Depositary Shares): 144A common. 144A preferred A. common Level I and preferred Level I.

In September 1994. there was a Global Offering in the amount of U.S. \$480.035.400.00 in American Depositary Shares. U.S. \$13.28 per ADS. to qualified institutional investors under Rule 144A. in the U.S. market. with ADS backed by preferred shares. traded on PORTAL. These ADS started to be backed by class A preferred shares on January 29. 1999. In September 2001. the ADS Level 1 was started. with securities traded on the OTC market (OTC - Over the Counter). backed by preferred shares A. In May 2007. there was beginning of the ADS 144A program backed by common shares. traded on PORTAL and in November 2007. the ADS Level 1 program backed by common shares traded over the counter (OTC - Over the Counter).

12.8. If the issuer has made a public offer for the distribution of securities in the last 3 fiscal years. indicate

a) how the proceeds resulting from the offer were used

b) if there were relevant deviations between the effective application of funds and the application proposals disclosed in the prospectus of the respective distribution

c) if there have been deviations. the reasons for such deviations

Not applicable. given that the issuer has not carried out a public offering for the distribution of securities in the last 3 fiscal years. Therefore. items "a". "b". "c" specified below are also not applicable.

12.9. Provide other information that the issuer deems relevant

There is no other information that Usiminas deems relevant.

13. Identification of the parties in charge of the contents of the form

13.1. Duly signed individual statements by the President and Investor Relations Officer, attesting that:

Name of the person responsible for the content of the form	Marcelo Chara
Position of the person responsible	Chief Executive Officer
Name of the person responsible for the content of the form	Thiago Da Fonseca Rodrigues
Position of the person responsible	Investor Relations Officer

The above qualified directors declare that:

- a. reviewed the reference form;
- b. all information contained in the form meets the provisions of CVM Instruction No. 80, especially arts. 15 to 20; and
- c. the set of information contained therein is a true, accurate and complete picture of the issuer's economic and financial situation and the risks inherent to its activities and the securities issued by it.

13.2. Chief Executive Officer and Investor Relations Officer's Declaration

We declare that we have reviewed the Reference Form, that all information presented in this form complies with the provisions set forth in CVM Ruling No. 80, especially Articles 15 to 20, and that the set of information contained in it is a true, accurate, and complete description of the economic and financial standing of Usinas Siderúrgicas de Minas Gerais S.A. - Usiminas, as well as the risks inherent to its activities and the securities it issues.

Marcelo Chara

Chief Executive Officer

Thiago Da Fonseca Rodrigues

Chief Financial and Investor Relations
Officer