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REGISTRATION OF REVIEWS		
REVIEW N°	DATE	REASON

PREPARATION	REVIEW	TECHNICAL APPROVAL

This document was approved in _____ on the day _____ and will be effective on the date _____. The document will be available at _____.

ANTICORRUPTION POLICY

I – PURPOSE

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This Anticorruption Policy (“Policy”), applicable to the companies of **GROUP USIMINAS**, has as purpose to establish minimum standards of behavior for their Collaborators, regardless of their hierarchic, functional level or place of work, and Agents before situations that might involve or characterize acts of Corruption, specifically on what concerns the relationship with the Public Authority, making clear the posture of absolute intolerance of the companies of **GROUP USIMINAS** to any illicit act.


The goal of this Policy is to ensure the compliance with the requirements imposed by Law nº. 12,846, of August 1, 2013, as amended (the Brazilian Anticorruption Law), that provides the objective administrative and civil liability of legal entities for the practice of acts against the Public Administration, national or foreign, Law nº. 8,249 of June 2, 1992, as amended (the Administrative Improbity Law), the Law nº. 2,848, of December 7, 1940, as amended (the Brazilian Penal Code), as well as to other applicable laws and regulations related to bidding on government contracts, as to ensure that the conduction of their business is based on the highest standards of integrity, legality and transparency.

The provisions of this Policy complement the guidelines of conduct established by the Code of Ethics and Conduct of **GROUP USIMINAS**, as well as the rules and internal guidelines on the offer and receipt of rewards, gifts and hospitalities and of donations and sponsorships and relationship with third parties.

This Policy shall be disclosed to all the Collaborators and Agents, being its knowledge mandatory to all. **GROUP USIMINAS** shall provide constant training on this Policy with all its Collaborators, being the Integrity Department responsible to maintain recorded all the trainings and initiatives that corroborate to the application of this Policy by **GROUP USIMINAS**.

Under no circumstance or under any argument the Collaborators and Agents of **GROUP USIMINAS** may claim unawareness of the responsibilities established herein.

II – APPLICATION

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The procedures established in the present Policy are applicable to all Collaborators of the companies that compose **GROUP USIMINAS** and all the Agents.

Its application covers all the activities developed by **GROUP USIMINAS** in Brazil and abroad. In joint ventures in which **Usiminas** participates, but does not control, Usiminas shall make its best efforts for them to adopt the policies and practices according to this Policy.

III – DEFINITIONS AND ABBREVIATIONS


For the better understanding of this Policy, it is necessary to know the following concepts and abbreviations:

1. Public Agent¹: any individual, public servant or not, of any level or hierarchy, exercising, even if for a period or without compensation, by election, appointment, designation, hiring or any other form of investiture or bond, mandate, position, job or function in or for the Governmental Authority; any individual who works for an entity renderer of service contracted or affiliated for the performance of typical activity of the Public Administration, as well as any leader of political party, its employees or other people who act for or on behalf of a political party or candidate for public function. It shall be considered Public Agent the one who falls into this definition, either national, foreign or who holds position, job or function in international public organizations.

2. Governmental Authority²: any body department or entity of the direct or indirect administration of any Powers of the Union, of the States, of the Federal

1 Examples: Employees of Ministries, Municipal and State Secretaries, employees of city halls and city councils, employees of public companies, governmental departments, employees of BNDES, Caixa Econômica Federal, Banco do Brasil and Petrobras, employees of Regulatory Agencies, politicians in general (deputies, councilors, mayors, governors, etc.), judges, prosecutors, tax employees, doctors of SUS, teachers of public universities, members of Courts of Accounts, employees of UNO, FMI, Banco Mundial, among other.

2 Example: Ministries, Secretary, Regulating Agencies, companies such as SABESP, CEDAE, SANASA, Banco do Brasil, BNDES, International organizations, such as Banco Mundial, FMI, United Nations Organization, among others.

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District, of the Municipalities, of the Territory, legal entity incorporated to the public property or entity for whose creation or for the funding of the treasury has concurred to or will concur to more than fifty percent of the property or of the annual revenue, or on which the State or Government may, directly or indirectly, perform a dominant influence (by holding the majority of the subscribed capital, controlling the majority of the votes or by having the right to appoint the majority of the management members, management body or fiscal council); as well as bodies, state entities or diplomatic representations of a foreign country, as well as bodies, entities and people controlled, directly or indirectly, by the Public Authority of a foreign country or of international public organizations, including sovereign funds or an entity whose property is a sovereign fund. It is considered as Governmental Authorities for the purposes of this Policy both national and foreign, as well as international public organizations by comparison.

3. Open Channel: space for sending information, complaints and doubts about the Integrity Program and any practices in violation of Code of Ethics and Conduct or the policies of Group Usiminas.

4. Something of Value: includes, but is not limited to, any gratification, favor (such as, for example, the concession of permission to use vehicles and equipment), money or cash equivalents (including gift cards), gifts, trips, lodging, meals, shopping, entertainment, rewards, loans, awards, supply of installations or services lower than the total cost, job or service retention and any other advantages, favors or benefits of any kind (constituting, or derived from, assets or corporate assets, or funds or personal or third parties properties).

5. Collaborator: all the employees, managers, members of committees (statutory or non-statutory) and fiscal council, officers, apprentices and trainees of the companies of **GROUP USIMINAS**, regardless of position or duty.

6. Compliance: adherence and compliance with the applicable legal and regulatory rules, as well as to the policies and to the guidelines established under the terms of the Program of Integrity of **GROUP USIMINAS**.

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7. Corruption: to offer, promise, give or receive, direct or indirectly, an undue advantage or Something of Value to a Public Agent or to a third party related thereto with the purpose of influencing or compensate any action, omission or decision of a Public Agent or Governmental Authority in the interest and/or benefit of **GROUP USIMINAS**, exclusive or not.

8. GROUP USIMINAS: It includes Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS and all of its controlled companies.

9. Brazilian Anticorruption Law: Law nº. 12,846, of August 1, 2013, as amended.

10. Administrative Improbity Law: Law nº. 8,249 of June 2, 1992, as amended.

11. Program of Integrity: means the Code of Ethic and Conduct and the policies and the set of measures established by **USIMINAS** from time to time aiming as a consequence of this same in view to ensure the integrity of its activities and to comply with the requirements of Law nº 12,846/13.


12. Agent: any individual that is not a Collaborator or legal entity that is not part of **GROUP USIMINAS**, but who is hired or subcontracted to represent or act on behalf of **GROUP USIMINAS**.

IV – GENERAL GUIDELINES

GROUP USIMINAS does not authorize, does not participate and repudiates any and all acts of Corruption, and adopts, by means of its Program of Integrity, all the necessary measures to give effect to the Compliance of its activities before the Public Administration, under the terms of the Brazilian Anticorruption Law.

No person subject to this Policy may:

- Evidence of funding, financing, sponsorship or any other way to subsidize the practice of illicit acts provided in the legislation and in this Policy;
- Evidence of use of interposed individual or legal entity to hide or conceal its real interests or to the identity of beneficiaries of the acts practiced.

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- To complicate the investigation or inspection activity of organs, entities or public agents, or intervene in its action, including within the scope of the regulatory and inspections agencies of the national financial system.
- To promise, offer, authorize or provide, directly or indirectly, Something of Value to a Public Agent or her related third party for the purposes of:
 - a. to influence an act or decision of such Public Agent (or as a counterpart to such act or decision);
 - b. to induce the Public Agent to do or to omit any act;
 - c. to induce the Public Agent to use its influence to affect or influence, for the benefit of **GROUP USIMINAS**, any decision, act or resolution; or
 - d. to ensure any other undue advantage.

In relation to public biddings and contracting with Governmental Authorities, it is also prohibited to the persons subject to this Policy:

- To frustrate or fraud, by means of adjustment, combination or other manner, the competitive character of the public bidding;
- To prevent, disturb or fraud the performance of any act of the public bidding;
- To remove or seek to remove a bidder, by means of fraud or by offering advantage of any kind;
- To fraud a public bidding or agreement resulting therefrom;
- To create, in a fraudulent or irregular manner, a legal entity to participate in a public bidding or to execute administrative agreement;
- To obtain, in a fraudulent manner, undue advantage or benefit resulting from changes or extension of agreements executed with the Public Administration, without authorization in the law, in the convening act of the public bidding or in the agreements resulting thereof; or
- To manipulate or fraud the economical-financial balance of the agreements executed with the public administration.

The practice of any of these acts by **GROUP USIMINAS**, its Collaborators or Agents and/or violation of this Policy may result in criminal sanctions against **GROUP USIMINAS**, serious fines and imprisonment for the responsible individuals, being the

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GROUP USIMINAS prevented from pursuing its business activities with Public Authorities.

V – RELATIONSHIP WITH GOVERNMENTAL AUTHORITIES AND PUBLIC AGENTS

In their relationships with Public Agents, the Collaborators and Agents shall behave in an upright and transparent manner, with the customary cordiality applied in the business environment, maintaining an adherent conduct to the Code of Ethics and Conduct of **GROUP USIMINAS**, to this Policy and to all the other Internal Policies in force. It is the duty of all to ensure an adequate form to start, build up and maintain these relationships, as established in this Policy and in the applicable legislation.


GROUP USIMINAS does not allow that false statements are made to the Public Agents and to the Governmental Authorities on behalf of **GROUP USIMINAS**.

The Collaborators and Agents should ensure a precise and complete communication, as well as maintain recorded and documented all the communication and negotiations held on behalf of **GROUP USIMINAS** with the Public Agents and Governmental Authorities.

The addressing of matters of interest of **GROUP USIMINAS** with Public Agents shall be made through the official channels, such as e-mail, telephone of public departments, office, etc. Specifically, in the case of exchange of e-mails with Public Agents, it shall always be used the electronic address of the institution, as well as the address of the given Public Agent and the address of the Collaborator, being forbidden the contact by means of their respective private electronic addresses.

The request of public documents to the Governmental Authorities or to Public Agents is widely ensured by the Brazilian constitution. These requests shall be made according to the provisions of Law nº 12.527, of November 18, 2011.

In meetings with Public Agents that have the purpose of signing commitments or making decisions of interest of **GROUP USIMINAS**, it shall be observed whenever possible the existence of a previous agenda, evidencing the appointment of the

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meeting, the subjects to be dealt and the professionals who will participate. In these meetings, the Collaborators of **GROUP USIMINAS** or Agents shall always be accompanied, at least, of another Collaborator or Agent. Finally, the minutes shall be prepared registering the date, the time and the place of the meeting, its participants, the subjects covered, and the resolutions adopted, even if these minutes are not ratified or signed by the Public Agents participating of the meeting. The procedures above will be waived for meetings or interactions with Public Agents dealing with issues or acts of simple administrative routine.

The Agents who are used for making the contact with Public Agents on behalf of any of the companies of **GROUP USIMINAS** shall be informed and expressly declare the knowledge of the guidelines provided in the Code of Ethics and Conducts, in this Policy and in the Policy of Contracting and Relationship with Agents. Any form of interaction between Agents and Public Agents shall be duly reported to **GROUP USIMINAS**.

The Collaborators shall allow the Governmental Authorities to effect the inspections provided in the law, whenever required. On becoming aware of any process of inspection promoted by a Governmental Authority that befalls on **GROUP USIMINAS**, the Collaborator shall inform this immediately to the Integrity Department.

GROUP USIMINAS expressly prohibits the acts of offering, giving, promising or authorizing the offer or promise of Something of Value to a Public Agent, directly or indirectly, to obtain, for itself or for others, a benefit or an undue advantage.

Collaborators and Agents shall not be permitted to offer, give, promise or authorize payments of facilitation or offering of undue advantages to Public Agents, directly or indirectly, by means of its Collaborators or through Third Parties, in order to expedite or guarantee the performance of a routine administrative action to the Public Agents that usually perform such actions or to favor the analysis of the administrative procedure, including to obtain licenses, authorizations, permissions, permits or any other regulatory or inspection measures.

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Any Something of Value provided by a Collaborator or Agent to a person other than a Public Agent is also prohibited if that Collaborator or Agent becomes aware that the Something of Value is for the benefit of a Public Agent. A Collaborator or Third Party subject to this Policy shall be deemed to be “knowable” that the Something of Value is for the benefit of a Public Agent if it acted with conscious negligence or lack of care in relation to warning signs or grounds for suspicion or with deliberate ignorance (which means refuse in a consciously and voluntarily way to conduct the investigation and the reasonable due diligence under the circumstances).


A payment to a spouse, domestic partner, consanguineous or related, in a straight line (ascending or descending) or collateral, up to the second degree of kinship, to a Public Agent must raise a presumption that the payment is for the Public Agent’s benefit and is therefore prohibited under this Policy, unless an investigation and reasonable due diligence determine that the payment will not be for the Public Agent’s benefit.

VI – PUBLIC BIDDINGS AND CONTRACTINGS

In the execution and management of agreements with the Public Administration, the Collaborators and Agents of **GROUP USIMINAS** shall comply with the provisions of Law nº 8.666, of June 21, 1993, as amended, and with the other laws that regulate the biddings and administrative agreements, including the procedures related to the waiver and the unenforceability of the bidding, as well as with the rules inherent thereto.

All the Collaborators whose functions are related to the participation of the companies of **GROUP USIMINAS** in public biddings shall be aware of the terms of the relevant legislation, besides consulting the General Legal Management for the clarification of doubts or to obtain relevant information for the correct representation of **GROUP USIMINAS** in these procedures of public contracting.

(i) Direct Participation

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The direct participation of the companies of **GROUP USIMINAS**, individually or as a consortium, in biddings conducted by Governmental Authorities, shall occur in strict compliance with the rules provided in the bidding notice and with the applicable law.

All communication made with the Governmental Authority during the bidding procedures – including the offer of projects in the context of the Procedures of Manifestation of Interest (PMI), participation in hearings and public consultations, manifestations to the Bidding Commission, etc. – shall be effected through the official channels, respecting the legislation and the rules contained in the bidding notice or in the respective term of reference.


The documents presented for the participation of **GROUP USIMINAS** in biddings shall be validated by more than one Collaborator duly empowered.

Once successful in the bidding procedure, the contracting of the companies of **GROUP USIMINAS** with Governmental Authorities shall be mandatorily effected by means of a formal and written contractual instrument.

In the contracting effected without previous bidding (which means contracting for which the requirement of prior bidding is waived or not required under applicable law), it shall be observed the rules presented in the expert opinions and technical opinions that justify them. In these cases, as in all cases presented herein, the requirements determined in the law shall be duly met. In these cases, despite the bidding not taking place, the Governmental Authority has the legal obligation to formalize an administrative procedure of waiver or unenforceability of the bidding, as well as to execute a formal and written contractual instrument.

Eventual formalities related to the maintenance of the economical-financial balance and amendments to the agreement shall be recorded in official communication and, whenever necessary, formalized upon the execution of written contractual amendments.

Conducts that frustrate or fraud the competitive character of the biddings for public contracting are prohibited. In this prohibition, it is included any adjustments or

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agreements with Public or private Agents with the purpose to the fraud any act of the bidding or of the agreement related thereto.

It is also prohibited any and all acts that try to corrupt Public Agents, their delegates or representatives, with the purpose to obtain an advantage or benefit in the preparation, execution, modification or termination of a public agreement.

(ii) Indirect Participation – Subcontracting

The subcontracting of the companies of **GROUP USIMINAS** in the context of the agreements executed with Governmental Authorities shall observe what is provided in the applicable law and in the respective bidding notices, terms of reference and agreements. It is the duty of the Collaborator responsible for the formalization of the subcontracting to request the contracting party a copy of the official documents of the original contracting, like the bidding notice, terms of reference and agreement, including all its attachments and amendments.


The subcontracting of the companies of **GROUP USIMINAS** shall be mandatorily effected by means of a formal agreement, as to prevent the occurrence of irregular subcontracting.

VII – COMPLAINT AND INVESTIGATION

Collaborators and Agents should adopt a proactive attitude, avoiding a passive tolerance attitude towards possible violations. **GROUP USIMINAS** encourages the communication of any doubt, complaint, suggestion or denunciation of activities with suspected irregularities

The communications of violation or suspected violation, identified or anonymous, must be effected directly to the Integrity Department, to the Internal Audit Department or through the Open Channel.

Any and all complaints submitted directly to the Integrity Department or through the Open Channel shall be dealt, to the extent permitted by applicable law, in a strictly confidential manner. The existence, progress and results of the investigation of any complaint shall not be disclosed and/or discussed with persons who do not have a

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legitimate need to have access to the information, in order to avoid any harm to the reputation of the persons being accused or suspected and that at the end can be considered innocent.

All the complaints received by **GROUP USIMINAS** related to noncompliance of this Policy shall be duly investigated and assessed by the Integrity Department, assisted by the Legal Department, if applicable, being the acts denounced immediately interrupted when still possible and in cases of blatantly illicit situations, in order to remedy eventual damages caused.

The Integrity Department should also communicate its findings to the Committee of Conduct, which will determine the sanctions applicable to the case.


In cases involving Managers, members of committees (statutory or non-statutory), Fiscal Council or Integrity Department, the Integrity Department shall limit itself to informing any non-compliance to the Board of Directors, which will evaluate the procedure to be adopted, as applicable.

Upon discovery of any violation of this Policy, the Integrity Department with the assistance of the Legal Department, if applicable, shall review the Code of Ethics and Conduct, this Policy and all Compliance practices and procedures related to the purpose of identifying the necessary or desirable amendments to avoid recurrence of such a breach or similar situation. The results of this review and the recommendations of the Integrity Department will be submitted for review and action by the Audit Committee.

GROUP USIMINAS does not allow any kind of retaliation against any person that presents a complaint in good-faith or complaint of violation to this Policy or to the Anticorruption Laws nor refuses to make a prohibited payment, even if such refusal in the loss of business or other adverse consequence for **GROUP USIMINAS**.

The contact with the Open Channel may be made by means of the Intranet, Internet or by the telephone 0800-276-2011.

VIII – SANCTIONS

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The Collaborator that fails to comply any determination provided in this Policy shall be subject to the disciplinary sanctions provided in the Code of Ethics and Conduct of **GROUP USIMINAS**, including the contractual termination, besides civil, administrative and criminal sanctions, as provided in the law.

Collaborators who have been proven to use in bad faith to report possible violations to the Policy or communicate facts known to be false will also be subject to sanctions.

In the case of Agents that violate the determinations provided herein, applicable judicial measures shall be taken for the reparation of possible damages incurred by **GROUP USIMINAS**, in addition to entailing the application of the penalties provided in the agreement executed with the Agent, as well as the termination of the contracting.

In addition to the above measures, the **GROUP USIMINAS** may seek in return action, the personal liability of Collaborators and Agents who, for their actions or omissions contrary to this Policy, cause harm to **GROUP USIMINAS**, including reimbursement of fines paid by **GROUP USIMINAS** to Government Authorities.