

	Code:	Review: 2	Date: [•]	Page 1/
	General Administrative Rule			
	Title: Code of Ethics and Conduct			

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

REGISTRATION OF REVIEWS		
REVIEW Nº	DATE	REASON
2	[•]	Review of the structure of the content of the Code of Ethics and Conduct in the context of the implementation of the Program of Integrity of Usiminas.

PREPARATION	REVIEW	TECHNICAL APPROVAL

This document was approved on _____ the day _____ and is effective on the date of _____. The document shall be available at _____.

Code of Ethics and Conduct

Index

1. Message from the Executive Board.....	3
2. Applicability and scope.....	3
3. Corporate View and Values.....	3
4. Conducts in the relationship with Collaborators.....	5
4.1. Prejudice, discrimination and harassment.....	5
4.2. Labor relationships.....	6
4.3. Health and safety.....	6
4.4. Union participation	6
4.5. Conflicts of interest.....	7
5. Conducts in the relationship with third parties.....	7
5.1. Relationship with the market.....	7
5.2. Transactions with Related Parties.....	8
5.3. Relationship with suppliers, service providers and intermediary agents.....	8
5.4. Relationship with clients and liabilities for the products.....	8
5.5. Rewards, gifts and hospitalities.....	9
5.6. Donations and sponsorships.....	10
5.7. Competitive practices.....	10
5.8. Mergers, acquisitions and other corporate operations.....	10
5.9. Relationship with the community.....	11
5.10. Relationship with the press and social media.....	11
6. Conducts in the relationship with the Public Authority.....	12
6.1. Competitive procedures and public agreements.....	12
6.2. Inspections by public officials.....	13
6.3. Political participation.....	13
7. Records, operations and financial and accounting statements.....	13
8. Privileged information and safety of information.....	14
9. Intellectual property.....	14
10. Property of the Company.....	14
11. Environment.....	15
12. Structures of Integrity.....	15
13. Channels of communication.....	16
14. Violations and disciplinary measures.....	16
ATTACHMENT 1.....	18
ATTACHMENT 2.....	18

1. Message from the Executive Board

It is with great satisfaction that we share with you the new version of the Code of Ethics and Conduct of **USIMINAS**, one of the most important reference materials on our daily routine. It reflects the commitment of the entire team of **GROUP USIMINAS** to respect the laws in force and the internal rules that govern our performance, both individually and on the whole **GROUP USIMINAS**.

In this Code, you will find the principles that should guide the decision making process and our relationship with suppliers, Agents, customers, public authorities, civil society, press and several other publics that are part of the routine of **GROUP USIMINAS**. The document also helps to strengthen to the different stakeholders the performance of **GROUP USIMINAS**, always based on correction, transparency and respect.

With this new version, the **GROUP USIMINAS** keeps up to date with the new challenges, inquiries and realities that arise in the midst of the society in which we are part of, reinforcing the responsibility of each Collaborator in the consolidation of an ethical and respected company, in a clear and direct way.

We count on the commitment of all in strict compliance with our Code, as well as in the dissemination of these important messages and in the daily practice of our values. Thus, we are certain that **GROUP USIMINAS** will remain in the path of growth, building its present and future, and following as a reason for pride for its Collaborators, Shareholders and for the Country.

2. Applicability and scope

The **Code of Ethics and Conduct** (“Code”) is a fundamental rule of **GROUP USIMINAS** and its purpose is to guide the relationship of **GROUP USIMINAS** companies with its internal and external public. All the rules and guidelines of conducts provided in the Code with reference to **GROUP USIMINAS** are extended to all the other companies of **GROUP USIMINAS**.

The Collaborators of **GROUP USIMINAS**, its representatives and Agents must act in accordance with the guidelines contained in the Code, other applicable regulations and internal rules of the **GROUP USIMINAS**, as well as with the legislation in force in the places where **GROUP USIMINAS** maintains its activities.

In the companies invested by **USIMINAS** that are not its subsidiaries, **USIMINAS** shall endeavor one’s best efforts to adopt policies and practices in line with this Code and with the policies of **USIMINAS**.

The members of the Board of Directors, Fiscal Council and Committees, officers and managers are the main sponsors of the Code and have the mission to apply it in their routines and foster the dissemination its principles and rules to all **GROUP USIMINAS**.

Whenever faced by any situation that is not provided in the Code, ask yourself:

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

- Will I feel embarrassed if my family, my colleagues and my superiors come to know my conduct?
- Will I have professional problems or losses if someone under my supervision has this conduct?
- Will my conduct cause physical, financial or reputational damage to the company and/or to third parties?

Affirmative answers to these questions may indicate potential violations to this Code and to other policies of Integrity Program applicable to **GROUP USIMINAS**. In such situations, look for the channels of communication described in the Chapter 14 before practicing any action.

3. Definitions

For the purposes of this Code, the terms initiated with capital letter below shall have the following meaning:

Open Channel: space for sending information, complaints and doubts about the Integrity Program and any practices in violation of this Code or the policies of **GROUP USIMINAS**.

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

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

Related Parties: The concept of “Related Parties” is the one defined in the Bylaws of **Usiminas**, as amended from time to time.

Integrity Program: means this Code and the policies and the measures established by Usiminas from time to time as a result of the same aiming to ensure the integrity in its activities and comply with the provisions of the Law No. 12.846/13.

Agents: means any individual that is not a Collaborator or legal entity that is not part of **GROUP USIMINAS**, but that is contracted or subcontracted to represent or act on behalf of **GROUP USIMINAS**.

4. Corporate View and Values

The Code was developed from the standpoint of **GROUP USIMINAS** being a reference in terms of quality and management in the steel industry, focusing on people, on clients and on the generation of sustainable results.

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

The principles and rules provided in the Code are based on the following corporate values of **GROUP USIMINAS**:

- **Safety**

We believe that zero accident is possible and is a priority goal that we seek daily, in all the activities developed at the company.

To involve and inform our Collaborators, we developed actions and initiatives that seeks to reinforce the safety culture among own employees and those of third parties.

We invest significantly in trainings and courses so that our teams are increasingly trained to develop their activities in an adequate and safe manner.

At **GROUP USIMINAS**, in all our units, safety comes first.

- **Clients**

Focus on the client is one of our motivations here at **GROUP USIMINAS**, in the different areas of the company.

Know well and always be close to our clients, of the most several sectors, allowing us to create solid and durable partnerships, based on mutual gains.

Here at **GROUP USIMINAS** we are always available to learn and innovate, developing customized products and anticipating ourselves to the needs of each client. Together with our partners and clients, daily we construct the future we aspire.

- **People**

We believe in and trust people, the Collaborators of **GROUP USIMINAS**.

We have competent professionals in our team and we stimulate the cooperation and the commitment.

We value the contribution and the potential of our professionals, stimulating their development and growth within **GROUP USIMINAS**.

For these people, we are always searching to improve our atmosphere at work and the humanization of our environments, acting respectfully regarding the differences.

We try to stimulate the best of each one so that together we can build a better future.

The respect and the appreciation allow us to work in a nice and pleasant environment.

- **Quality**

Our focus is excellence.

We seek the satisfaction of our clients conquering their fidelity, meeting the agreed requirements and also exceeding their expectations.

This is our commitment with quality. We train our professionals, understand the needs of the clients and we develop innovative and customized products and solutions, always focusing on quality.

- **Results**

By means of collective and individual challenging goals, we are always searching to improve our results.

Our agility in the decision making, austerity in the expenses and simplification of bureaucracy contribute so that we can assume a more competitive posture in face of the internal and external markets.

The results are essential to allow our development and growth.

In addition to the corporate values, **GROUP USIMINAS** and its Collaborators must adhere to the following standards of behavior:

- **Transparent Management**

Our Collaborators must take the necessary measures to ensure the transparency of the information and decision-making.

For purposes of this document, the information is considered transparent when it accurately reflects the reality.

A decision is defined as transparent when it complies with all the following conditions:

- It is approved at the appropriate level, as set forth in the applicable policy or procedure.
- It is based on reasonable analysis of the risks involved.
- There is record of your motivation.
- Put the best interests of **GROUP USIMINAS** ahead of personal interests.

- **Compliance with laws and regulations**

All Collaborators must comply with the legislation to which **GROUP USIMINAS** is subject in all cases, including the laws in force in the different countries in which **GROUP USIMINAS** conducts business or operations outside Brazil.

GROUP USIMINAS periodically issues policies, regulations and standards to achieve its business objectives, to apply best practices and to ensure compliance with current legislation.

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

The Collaborators must be aware of and comply with such policies, regulations and rules. Of course, this Code and such policies, regulations and rules does not address all situations that **GROUP USIMINAS** and its Collaborators may face. If in doubt, Collaborators should consult the Legal Department of **USIMINAS** or refer to the Integrity Department via the Open Channel for assistance in this regard.

The provisions set forth in this Code prevail over the obedience to instructions from superiors, in case of conflict.

Adherence to the provisions of this Code is one of the conditions for employability of the Collaborators by **GROUP USIMINAS**.

Compliance with this Code shall be the sole and personal responsibility of each Collaborator. In case of any violation, Collaborators cannot plead ignorance or obedience to a superior.

Collaborators must 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 following the requirements established in Chapter 14.

All Collaborators must cooperate with the internal investigations when requested.

Hierarchical superiors shall not approve or tolerate violations to this Code by its subordinates and shall immediately report any suspicious circumstances of this nature to the Department of Integrity.

Depending on the severity of the violation, the disciplinary sanctions can lead to dismissal with cause or to the termination of the relationship with **GROUP USIMINAS** and other legal measures that may be promoted even after the termination of the relationship.

5. Conduct in the relationship with Collaborators

5.1. Prejudice, discrimination and harassment

GROUP USIMINAS respects the diversity of its Collaborators and promotes equal opportunities for all. All Collaborators shall act with honest, fair, dignified, courteous manner, with availability and attention to all the people with whom they relate in the scope of their employment relationship or as a result thereof both inside and outside **GROUP USIMINAS**.

It is the duty of all at **GROUP USIMINAS** to observe and respect the individual characteristics of the Collaborators, whether related to the race, origin, color, religion or belief, gender, sexual orientation, age, marital status, political conviction, economic situation, physical or mental capacity, as well as any other factor of individual definition.

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

The **GROUP USIMINAS** uses the individual merit as sole criterion of professional admission and ascension, based on the assessment of the performance, and ensures the right of the Collaborators to know and be represented in the preparation of the criteria of evaluation and functional progression.

What to do?

Question: A colleague from another sector constantly complains for receiving undignified treatment from superiors by reason of one's sexual orientation. He reports jokes, unpleasant nicknames and other embarrassing situations in the presence of other colleagues. This situation generates a bad environment for the team and disturbs the performance of the colleague. Can I do something to help?

Answer: This situation is inadmissible and shall be communicated to the company so that the matter is evaluated and corrected. Communicate the fact in the Open Channel or, if you prefer, directly to the responsible person for the HR of its unit. You may also talk to your colleague for him to make the due communication of the fact.

It is the duty of all at **GROUP USIMINAS** to maintain a work environment that stimulates the respect, the dignity, the well-being and the integration of all the Collaborators. **GROUP USIMINAS** cares about the balance between professional, personal and family life of all the Collaborators. Any form of prejudice, discrimination or harassment is not to be tolerated.

Moral and sexual harassment

Question: What is moral harassment?

Answer: Moral harassment is the deliberate repetition of gestures, words and other behaviors that expose the employee to humiliating and embarrassing situations capable of causing offense to the personality, to the dignity or to the psychological or physical integrity, with the harasser prevailing of his status as hierarchical superior or the ascendancy inherent to the exercise of the position, job or function.

Question: What is sexual harassment?

Answer: Sexual harassment is embarrassment of one upon words, gestures or acts with the purpose to obtain sexual advantage or favoring.

The Collaborator who feels discriminated, targeted of prejudiced, of abusive practices or of harassment and is not comfortable to deal with the subject with its hierarchical superior shall communicate the fact in the Open Channel or to the responsible person for the HR of its unit for it to be duly evaluated.

GROUP USIMINAS will take all measures, to the extent permitted by applicable law, to protect the confidentiality of any complaint made in the conduct of the analysis and in the verification. All complaints received by **GROUP USIMINAS** will be duly investigated and verified.

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

GROUP USIMINAS does not allow any type of retaliation against any person who files a report in good faith.

The communication with the Open Channel can be done via the Intranet, Internet or by calling 0800-276-2011 (toll-free).

5.2. Labor relationships

GROUP USIMINAS respects the labor legislation in force, as well as the individual labor conditions. **GROUP USIMINAS** does not admit any type of child labor, forced, degrading work or work in conditions similar to slavery in its operations. **GROUP USIMINAS** also does not maintain relationship with clients and suppliers who adopt such practices.

GROUP USIMINAS does not tolerate the consumption, the carrying of any type of illicit drug and the practice of activities under the effect of such substances during the working period. **GROUP USIMINAS** also does not tolerate smoking in prohibited areas, the consumption of alcohol during the working period (except for official social or festive occasions when moderate consumption is permitted) or working in drunken conditions and the practice of activities related to gambling in its facilities.

The carrying, the guard and the manipulation of guns in the facilities of **GROUP USIMINAS** are also expressly prohibited, with exceptions of the employees of areas duly authorized and qualified, according to the internal safety rules.

5.3. Health and safety

The health and the physical integrity of all the Collaborators are priority to **GROUP USIMINAS**, no deviation of behavior that puts at risk the health and safety shall be allowed. It is the duty of **GROUP USIMINAS** to provide all the information, guidance and equipment related to such themes, besides promoting trainings and lectures so that all understand and comply with the policies and procedures of health and safety.

Collaborators shall undertake to adopt a safe behavior and in compliance with all the safety rules and procedures so that their physical integrity is protected. Emergency situations as work accidents shall be dealt with in a responsible and in a timely manner reported to the administration of the local unit.

5.4. Union participation

GROUP USIMINAS values the action of unions as bodies representatives of the interests of its employees.

GROUP USIMINAS also recognizes the right of free association and respects the participation in unions, not practicing any type of discrimination to unionized employees.

5.5. Duty of Loyalty and Conflicts of interest

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

It is the duty of the Collaborators of **GROUP USIMINAS** to exercise their functions in an impartial, honest and professional form, always in accordance with the business objectives and fundamental values of **GROUP USIMINAS**.

Collaborators must prioritize the interest of **GROUP USIMINAS** in whatsoever situation that may lead to a real or potential personal benefit for itself or third parties, including, but not limiting to, its Close Relatives, close or associated persons. For such, no Collaborator shall act with personal interests in prejudice to the interests of **GROUP USIMINAS**.

Eventual conflicts of interest must be communicated in writing by the Collaborator in question to their hierarchical superior and the Collaborator must move away from the situation generating the conflict. If the Collaborator does not manifest its conflict of interest, any other person may do so, by means of the Open Channel, with the intention to preserve **GROUP USIMINAS**.

The Collaborator who occupies positions in external entities that has relations with **GROUP USIMINAS** or that has Close Relatives who work at **GROUP USIMINAS** or companies related to **GROUP USIMINAS**, as consortium, clients or suppliers, shall communicate the fact in writing to its hierarchical superior, who will evaluate eventual conflicts of interest and adequate measures to be adopted.

What to do?

Question: I have a cousin that has a company and has interest in providing services to **GROUP USIMINAS**. May I introduce his company to **GROUP USIMINAS**?

Answer: Yes, you may introduce the company to the department responsible for the contracting of third parties. As to ensure the impartiality of the selection and future conflicts of interest, you shall communicate the fact to your hierarchical superior and do not interfere or participate in the hiring process.

More detailed information on conflicts of interest is provided in the Policy of Conflict of Interests and Transactions with Related Parties available at the Intranet.

6. Conducts in the relationship with third parties

6.1. Relationship with the market

GROUP USIMINAS practices the principle of transparency and adopts the best practices of Corporate Governance. All the matters related to the relationship with the market are in charge of the area of Relations with Investors.

The relationship with the investors, shareholders, market analysts, regulating bodies and other interested people of the market shall always be transparent, in compliance with the applicable rules and regulations. **GROUP USIMINAS** ensures the constant supply of public and equitable information that manifest the reality and allow the monitoring of the activities, of the investments and of the performance of **GROUP USIMINAS**, in the form of the applicable law and regulations.

6.2. Transactions with Related Parties

GROUP USIMINAS maintains commercial relationships of exchange of services, resources, information and/or obligations with Related Parties.

The transactions with Related Parties shall strictly respect the legislation in force, Usiminas' bylaws and the Policy of Related Party Transactions, be transparent and be in a market condition and be selected through technical, professional and ethical criteria, and shall observed the formality of approval established in the Bylaws..

More detailed information on transactions involving Related Parties is provided in the Policy of Related Party Transactions available at the Intranet.

6.3. Relationship with suppliers, service providers and Agents

The action the **GROUP USIMINAS** in its relationship with suppliers, service providers and Agents is based on transparency, honesty and respect.

The suppliers, service providers and Agents of **GROUP USIMINAS** are selected and contracted by means of technical, professional and transparency criteria. The contracting always aim at the best return in terms of quality, cost benefit, technical and financial reliability, as well as the compliance to the legal, environmental, labor requirements, of work health and safety.

In the hiring of Agents that requires, directly or indirectly, interaction or intermediation with the Public Authority, **GROUP USIMINAS** will check in the public registrations if the third party has a history of corruption or harmful acts against the Public Authority **GROUP USIMINAS** will evaluate with referred Agent holds an integrity program that lowers the risk of occurring irregularities and that are in accordance with the ethical principles of this Code.

More detailed information on the contracting and management of Agents are provided in the Policy of Relationship with Agents available at the Intranet.

The use of information provided by the suppliers, service providers and Agents and entrusted to **GROUP USIMINAS** must always comply with the internal rules regarding Safety Information.

6.4. Relationship with clients and liabilities for the products

GROUP USIMINAS has in its clients the main reason to exist and does not tolerate the undue favoring of a client in detriment to others. Focused on this ideal, assumes daily commitments with the quality, the punctuality, the promptness and all the actions that may rise the satisfaction with the products and services that it offers to the market.

The quality of the products and services offered shall be ensured by **GROUP USIMINAS**, the Collaborators shall be responsible to ensure the efficiency, promptness, readiness and politeness in the treatment with the clients.

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

The use of information provided by the clients and trusted to **GROUP USIMINAS** shall always respect the internal rules on Safety of Information. **GROUP USIMINAS** does not tolerate the unconsented use of information of its clients for any other purpose other than the ones that motivated the sharing of information.

6.5. Rewards, gifts and hospitalities

Collaborators of **GROUP USIMINAS** are not authorized to offer, promise, receive or require payments, rewards, gifts and non-promotional favors with the purpose to give or obtain advantage or undue benefit in the relationship with suppliers, clients and other third parties.

The offer, the delivery or the promise of a reward or gift for a public official, presents risks of integrity to **GROUP USIMINAS**.

The payments of trips, hospitalities or any other expenses related to the business, as lunch or dinners, shall be reasonable, always in observance to the strict commercial interest and in compliance with the applicable Policy.

What to do?

Question: I am from the area of purchases and I received an invitation from a supplier to meet the plant of his company in another city. The invitation includes other people not related to **GROUP USIMINAS**, as family members and friends, and the hotel accommodation during a weekend. May I accept the invitation?

Answer: Visits to suppliers are common in the process of quotation and knowledge of possible partners. The extension of the invitation to third parties not related to **GROUP USIMINAS**, or during a weekend, however, may configure as undue benefit and shall not be accepted. Inform the fact to your superior to align the best form to refuse the invitation.

For more detailed information involving the offer, promise or receipt of rewards, gifts and hospitalities, previously consult the Policy of Gifts, Rewards and Hospitalities available at the Intranet.

6.6. Donations and sponsorships

GROUP USIMINAS stimulates the development of philanthropic and cultural activities in the places where it is present and, for such, allows the controlled practice of donations and sponsorships. These actions shall always be previously approved by the Department of Integrity and shall only be allowed to entities that do not have any history of being involved in illicit activities and in political activities.

Under no circumstances it is admitted donations and sponsorships with other purposes other than to the benefited activities, such as covering of undue payments, obtaining undue benefits or favoring of Collaborators, as well as Close Relatives, of **GROUP USIMINAS**.

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

GROUP USIMINAS does not admit that its Collaborators request or accept, invoking or not the name or representation of a company of **GROUP USIMINAS**, any type of benefit and/or help under the form of support, donation or sponsorship to perform any type of event, inside or outside its facilities.

It is forbidden the donation of funds for political parties, political campaigns and/or candidates to political positions, with funds from any of the companies of **GROUP USIMINAS**.

The sponsorships with use of funds obtained from tax exemptions require observance of specific laws. More detailed information on donations and sponsorships is provided in the Policy of Sponsorships and Donations available at the Intranet.

6.7. Competitive practices

GROUP USIMINAS recognizes the importance of the defense of competition and values the free and ethical business. Its commercial relations are based on the strict observance of the laws and of the principles of honesty and respect.

GROUP USIMINAS is against any commercial strategy that aims at: (i) limiting, fraud or any form of harming the free competition or the free initiative; (ii) dominating the relevant market of goods or services in a way that it is not by means of the market achievement resulting from a natural process based on the greater efficiency **GROUP USIMINAS** in relation to its competitors; (iii) increasing prices in a coordinated way with competitors or at the expense of the general economic interest or (iv) exercising in an abusive form a dominant position.

What to do?

Question: What can be considered a competition infraction?

Answer: The Brazilian law provides several conducts that are considered as competitive infractions. Common examples are agreements, combinations, manipulations or price and product adjustments with competitors.

All information on the market and on the competitors shall be obtained by means of transparent and suitable practices, without violation to the law in force. If there is any doubt on the regularity of a certain conduct from the competitive standpoint, contact the Legal Department.

More detailed information on competitive practices, as well as on merger filings with local competition authorities, are provided in the Competition Policy available at the Intranet.

6.8. Mergers, acquisitions and other corporate operations

GROUP USIMINAS values transparency and safety of corporate associations that it makes with third parties. As a result of this, all the mergers, acquisitions and other corporate operations made by **GROUP USIMINAS** shall be performed in compliance with the legal provisions and be preceded of a verification of integrity of the parties and risks involved and other diligences compatible with the complexity of the transaction.

6.9. Relationship with the community

It is the prerequisite of **GROUP USIMINAS** to maintain a harmonious coexistence with the communities where it is present, respecting the people, the local culture and the environment. **GROUP USIMINAS** is always careful with the impacts eventually produced by its operations and invests in the development and in the improvement of the quality of the life of these communities.

GROUP USIMINAS encourages the involvement of its Collaborators with charitable organizations of the community, as well as the volunteer participation in events promoted in favor of these organizations, always according to the dispositions of this Code and of the internal rules of **GROUP USIMINAS**.

Only appointed spokespeople by **GROUP USIMINAS** are authorized to represent the company before the established leaderships of the communities.

6.10. Relationship with the press and social media

The contacts with the press are promoted, exclusively, by spokespeople appointed by **GROUP USIMINAS**. If the spokesperson is sought to give information, interviews and/or statements on behalf of an entity of **GROUP USIMINAS** to any vehicle of communication, forward the request previously to the area of Corporate Communication of **USIMINAS**.

GROUP USIMINAS recognizes the importance of the social media in the communication and defends the liberty of expression. For this reason, **GROUP USIMINAS** is present in the main social media and the General Management of Corporate Communication has a team responsible for the management of the content and relationship with all the publics by means of these channels.

It is also important to remember that every Collaborator is a public “ambassador” of the company. That is, there is the expectation that it is capable to express our values and principles.

All must be careful with the excess of exposure. By eventually participating in discussions related to **GROUP USIMINAS**, make it clear that you are not speaking for the company and that your opinions are personal. Before posting something, ask yourself: “What will be the repercussion of this post?” or “My post may be misinterpreted? Is there any risk to the company’s image? A content hardly disappears after being shared. Manifest your thought in a responsible, respectful and polite form. Use a friendly and kind tone with your usual communication.

The responsible use of the name and the marks of **GROUP USIMINAS** in social media is the duty of all Collaborators. Thus, the use of such networks for personal purposes in the working period shall always be guided by the common sense and in compliance with Chapter 11 of this Code.

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

The Collaborators of **GROUP USIMINAS** must keep confidential and not disclose to any third parties non-public information that they have access to in the performance of their work for **GROUP USIMINAS**. All other information to which the Collaborators had access must be treated with responsibility and care. In case of doubt, all information must be considered confidential and treated with care and in accordance with Chapter 9 of this Code. The confidential information of **GROUP USIMINAS** must always be protected to avoid undue or unintentional disclosure or disclosure in violation of applicable laws and regulations considering that Usiminas is a publicly-held company regulated by CVM.

7. Conducts in the relationship with the Public Authority

GROUP USIMINAS is constantly relating with the Public Authority, both in the capacity of provider as in the capacity of taker of products and services, as well as by obtaining licenses, permits, authorizations and permissions. This relationship shall always be based on ethics, seriousness and professionalism.

The Anticorruption Law (Law No. 12,846/13), as well as several local and international legislations and legislations in the countries with which **GROUP USIMINAS** carries out transactions regulate conducts of public officials and provide serious penalties to the companies, employees and administrators for illicit acts related to public bodies and officials, including bribery and corruption. Failure to comply with any of these laws is a felony that could result in fines for **GROUP USIMINAS** and imprisonment for violators.

Therefore, it is strictly forbidden to the Collaborators and Agents of **GROUP USIMINAS** to offer, promise, deliver or authorize, directly or indirectly, things of value or undue advantages to public officials or to third parties related to the public officials, with the purpose of influencing or compensating any action, omission or decision of a public agent or governmental authority in the interest and/or benefit of **GROUP USIMINAS**, exclusive or not.

Examples of public officials are: (i) inspectors of agencies and public bodies; (ii) customs agents; (iii) holders of political positions, as mayors, councilors and secretaries of Municipalities and States; (iv) judicial officers; (v) civil and military police; (vi) members of the Fire Department.

More detailed information on relationship with the Public Authority is described in the Anticorruption Policy available at the intranet. If you have doubts on how to behave before a public official, however, contact your superior or the Department of Integrity before practicing or agreeing to any action.

7.1. Competitive procedures and public agreements

GROUP USIMINAS participates of competitive procedures and monitors the public agreements that it has in an ethical and transparent manner. It is strictly forbidden to Collaborators and Agents:

- to frustrate or fraud, upon adjustment, combination or any other means, the competitive nature or any act of public bidding procedure;

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

- to remove or try to remove the bidder, by means of fraud or offer of advantage of any type;
- to obtain advantage or undue benefit, in a fraudulent form, of modifications or extensions of agreements executed with the public administration, without authorization in law, in the convening act of the public bid or in the respective contractual instruments; or
- to manipulate or fraud the economic financial balance of the agreements executed with the public administration.

More detailed information on conducts in competitive procedures and public agreements is described in the Anticorruption Policy available at the Intranet.

7.2. Inspections by public officials

GROUP USIMINAS depends on several licenses, authorizations and permissions for the development of its activities. Consequently, the companies of the **GROUP USIMINAS** are subject to routine monitoring and inspections by public bodies, entities and public officials.

It is the duty of all Collaborators of **GROUP USIMINAS** to collaborate with the monitoring and inspections, being forbidden actions that aim to frustrate or interfere the monitoring by the public authorities.

All the monitoring and inspections shall be accompanied by members of the Legal Department and/or of the departments being subject to the official actions. It is strictly forbidden to promote, offer or deliver any advantage to public officials, or to third parties eventually appointed, directly or indirectly, so that they act in disagreement with, delay or omit necessary actions to the progress of the monitoring and inspections.

7.3. Political participation

GROUP USIMINAS has an active participation in the preparation of public policies and in the defense of its interests. **GROUP USIMINAS** does not exercise political party activities but respects the individuality of each Collaborator in relation to their options, provided they are manifested outside of the work environment and have no relation with **GROUP USIMINAS**.

In relation to the electoral legislation in force, **GROUP USIMINAS** does not make political and electoral donations and has specific rules to avoid occult or dissimulated donations on its behalf. The rules are provided in the Policy of Sponsorships and Donations available at the Intranet.

The resources, spaces, name and marks of **GROUP USIMINAS** may not be used to meet political interests or others that does not meet with the interests of **GROUP USIMINAS**.

8. Records, operations and financial and accounting statements

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

The records, operations and financial and accounting statements of **GROUP USIMINAS** are responsibility of the financial executives, who shall guide their conduct in honesty, ethics and observance with eventual conflicts of interest that may arise.

All financial and accounting information shall be prepared, recorded and disclosed with integrity, accuracy, impartiality, timeliness and clarity, having as base the applicable law, the tax and internal rules of **GROUP USIMINAS**.

The records shall always be based on true information, extracted from legitimate documentation. The systems of **GROUP USIMINAS** allow the preparation of reports with all the financial and accounting records of the group, reflecting transactions according to accepted methods for reporting economic events.

9. Confidential information and safety of information

GROUP USIMINAS considers that the information is an intangible asset of great importance to the company. The adequate use of such information is the main principle of our business and is the duty of all to ensure the preservation of the information of **GROUP USIMINAS**.

Collaborators who, due to their positions or to their responsibilities, have access to privileged information on the activities of **GROUP USIMINAS** that have not yet been publicly disclosed, may not use this information in person under no circumstances. It is also not allowed the disclosure of such information to people who do not belong to the access group, in the terms of **USIMINAS'** Policy of Safety of Information.

In particular, no Collaborator may acquire, sell or trade securities of **GROUP USIMINAS** or any other company with relations with this group, as long as it has nonpublic privileged information.

Collaborators shall ensure and protect the information and the intellectual resources to which they have access, besides ensuring the adequate treatment of documents according to their classification and internal procedures, allowing the control and making it available to the authorized people with access to it.

It is the duty of all to preserve the confidentiality, the integrity and the availability of the intangible assets of information, both in the physical and digital format, provided these equipment, documents and other resources are related to the information.

What to do?

Question: What type of information of the company is considered confidential?

Answer: All information they have access to in the performance of their work for **GROUP USIMINAS** including, for example, information about the shareholders, customers, competitors, suppliers, markets, public organizations, sales, prices, marketing and business plans, financial data, technical product information, merger or acquisition activities, management changes, compensations of Collaborators, trade secrets, current and future products or services, research and development activities, inventions, potential agreements, market research,

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

financial results or information not yet disclosed, financial projections, organizational charts, information storage in the data storage system of **GROUP USIMINAS**, or a variety of other information.

None of this information shall be transmitted to third parties outside of **GROUP USIMINAS**, including family members (including Close Relatives) and friends. In case of doubts, consult the Policy of Safety of Information available at the Intranet.

The password to access the systems of **GROUP USIMINAS** can only be known by its owner and its disclosure to third parties is not allowed.

Any situation of endangering the safety of information shall be communicated to the Department of Integrity so that the applicable measures are adopted.

10. Intellectual property

GROUP USIMINAS stimulates the development of new ideas and the individual contribution of the Collaborators for the improvement of the internal procedures.

The result of the work of intellectual nature developed by the Collaborators, by means of the exercise of their functions, the patents and property rights arising from inventions are considered assets of **GROUP USIMINAS**.

Collaborators shall observe the applicable rules to the rights of industrial and intellectual property of the products, equipment, software, processes, mark and patents.

11. Property of Group Usiminas

GROUP USIMINAS values the quality and permanent maintenance of its property. It is responsibility of the Collaborators to ensure the good use and conservation of the property of **GROUP USIMINAS**, as well as the efficiency and the non-waste of materials.

The goods, equipment and facilities of **GROUP USIMINAS** are exclusively destined to professional use and may not be used for private purposes. The electronic means of professional communication made available shall be used as tools of research and complement of the functional activities.

The use of goods, equipment, facilities and means shall be related to the relevant subjects to **GROUP USIMINAS**, being strictly forbidden to send, receive and store contents related to pornography, violence, narcotic substances, gambling and other contents not compatible with the work environment.

Collaborators must refrain from introducing illegal copies of software in the technological environment of **GROUP USIMINAS**.

All the dispositions and systems of **GROUP USIMINAS**, including corporate e-mails, are instruments of work belonging to **GROUP USIMINAS**. For this reason, they may be

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

monitored and, in case of a complaint or suspicion of a conduct in violation to the laws, the Code and the other policies of **GROUP USIMINAS**, accessed by the Department of Integrity, with the support of the IT Department, without prior notice, in the interests of **GROUP USIMINAS**. Because of this, users of the equipment and systems of **GROUP USIMINAS** must do not expect that the information and communications of personnel character generated, transmitted or stored and such devices and systems are private and should be aware that such information and communications may also be accessed.

GROUP USIMINAS respects the privacy of its Collaborators and the third parties with which it does business. For this reason, **GROUP USIMINAS** only requests personal data when it is necessary for the proper management of its business, operations, compliance with its agreements and in accordance with the applicable legislation on the protection of personal data.

Likewise, **GROUP USIMINAS** asks its Collaborators to always keep their personal information as well as those of third parties and other Collaborators they may have access to.

The provision above does not, in any way, limit the permission of **GROUP USIMINAS** to investigate violations of Collaborators or third parties, especially considering the provisions of Chapter 11 of this Code.

12. Environment

GROUP USIMINAS carries out its activities in a sustainable form. And goes beyond: works for the optimization of the use of natural resources, for the preservation of the nature and of the biodiversity and for the improvement of the ecological resources of the communities where it is present.

The resources made available to the Collaborators who work at **GROUP USIMINAS** shall be used with a sustainable conscience, so as to avoid waste.

For the constant search of the sustainability and preservation of the environment, **GROUP USIMINAS** guides, capacitates and stimulates its Collaborators to register the environmental irregularities and occurrences, by means of proper and formal tools available at the Management System.

13. Structures of Integrity, Control and Monitoring

The structures of integrity of **GROUP USIMINAS** are composed by three basic bodies: (i) Committee of Audit; (ii) Department of Integrity; and (iii) Committee of Conduct.

The Audit Committee, among its attributions provided for in Usiminas' Bylaws and Internal Regulations, is responsible for advising Usiminas' Board of Directors on the oversight of the actions performed by the Integrity Department and the Conduct Committee, ensuring the correct implementation and compliance with this Code and other policies of the Integrity Program of the **GROUP USIMINAS**.

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

The Department of Integrity is responsible for the implementation, review and update of all the actions that compose the Program of Integrity of **GROUP USIMINAS**. The main functions of the Department of Integrity are: (i) disseminate and enable training sessions and propose the revision and update of the Code, rules and policies of the Integrity Program of **GROUP USIMINAS** to the Board of Directors; (ii) perform periodic analysis of risks of integrity; (iii) establish controls on the compliance with the policies and actions of integrity; (iv) resolve on grants or denials of the approvals expressly provided in this Code and in the other policies of the Integrity Program of **GROUP USIMINAS**; and (v) manifest in possible doubts, suggestions or questions about the Integrity Program; (vi) manage the Open Channel and ascertain the complaints received by such channel.

The Committee of Conduct is responsible for the implementation of the actions evaluate by the Department of Integrity related to violations to this Code and to the policies of the Integrity Program of **GROUP USIMINAS**, as well as by determining the appropriate disciplinary measures and/or remedies. Its main assignments are: (i) receive the verification conducted by the Department of Integrity, analyze them and determine and impose disciplinary and remediation measures in face of the violations to the Code and to the policies of the Integrity Program; and (ii) help and guide the Department of Integrity in the resolutions on the granting or denial of approvals and expressly provided in this Code and/or in the policies of the Integrity Program of **GROUP USIMINAS**. The Committee of Conduct shall report on its actions, deliberations and determinations to the Committee of Audit.

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

14. Channels of communication

GROUP USIMINAS is open to receive every and all doubt, complaint, suggestion or report of activities with suspicion of irregularities. This communication is essential so that **GROUP USIMINAS** may understand the existing problems, adopt actions of correction and guide its Collaborators.

In order to meet this purpose, **GROUP USIMINAS** makes available several channels for the presentation of doubts, complaints, suggestions or reports related to ethics and to the Policies of the Integrity Program of **GROUP USIMINAS**.

Information or reports on themes that violate this Code or other rules may be directly forwarded, also in an anonymous way, to the Open Channel, managed by the Department of Integrity. The Open Channel is a space destined to the registration of complaints related to irregularities, such as fraud, bribery, harassment and others. This Channel may be assessed by the website of **GROUP USIMINAS**, <http://canalaberto.usiminas.com>, or by the telephone 0800-276-2011 (free call).

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

All the information sent is confidential and the anonymity of the complainants is preserved. **GROUP USIMINAS** stimulates the communication of all matters described above and shall not tolerate retaliations to complaints made in good-faith. On the other hand, false accusations or false information with the intent to harm third parties constitute violations to the Code.

15. Discipline and Remediation

The violations to the Code and to the internal policies of **GROUP USIMINAS** shall not be tolerated and may be object of investigation and application of the following measures or remedies, subject to the protections provided by applicable labor legislation:

1. Oral warning;
2. Written warning;
3. Retention of the position or transfer to another position or unit;
4. Proportional reduction in the variable performance-based payment, specifically related to the component of conduct of the Collaborator that has been infringed;
5. Suspension
6. Dismissal without cause (or termination of the relationship, as applicable);
7. Dismissal with cause.

In addition to the measures above, the Collaborators may be subject to a personal responsibility, including possible indemnification for the damages caused by its conduct.

The disciplinary measures shall be defined by the Committee of Conduct of **USIMINAS** based on criteria previously defined as to nature and the seriousness of the violation, risk perceived by **GROUP USIMINAS**, intention of the involved parties, seniority, recurrence, among others. Third parties eventually involved in violations may also suffer penalties specifically provided in their agreements, as temporary suspension and unilateral contractual termination.

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

Regardless of such measures, **GROUP USIMINAS** may adopt necessary actions for the interruption of detected irregularities or infractions of integrity. Examples of such actions are temporary absences, temporary suspensions and suspension of payments and agreements.

The violations to the Code of Ethics and Conduct and to the internal policies of **GROUP USIMINAS** may be reported to the competent authorities in the events related to frauds, administrative improbity, corruption and other crimes.

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

ATTACHMENT 1

Commitment term

I declare that I received, read and understood the Code of Ethics and Conduct of **Group Usiminas**, and I undertake to comply it fully in the performance of my activities.

Full name

Area

Date

Signature

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

ATTACHMENT 2

Notes
