



SIDERÚRGICA VENEZOLANA “SIVENSA”, S.A.
SUBSCRIBED AND PAID-IN CAPITAL: VEF 105,048,752.00

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The Shareholders of the Company are hereby called to the Annual Meeting of Shareholders to be held at the Auditorium of the *Instituto de Estudios Superiores de Administración* (IESA), located in the city of Caracas, Venezuela, Avenida IESA, Urbanización San Bernardino, on Friday December 9, 2011, at 11:00 a.m., where the following matters will be discussed:

1. To consider and resolve about the proposal presented by the Board of Directors to amend Article Nineteen (Determination and Use of Profits) of the Company's Bylaws.
2. To consider and resolve, in view of the Report of the Internal Comptrollers, about the financial statements submitted by the Board of Directors corresponding to the fiscal year ended on September 30, 2011, as well as to consider and resolve about the Report of the Board of Directors.
3. To consider and resolve about the appointment of the Principal and Alternate Members of the Board of Directors.
4. To consider and resolve about the appointment of the Principal Internal Comptroller and their respective Alternates, as well as their annual compensation.
5. To consider and resolve about the appointment of the Principal and Alternate Judicial Representatives.
6. Presentation of the Annual Report about the accomplishment of the Corporate Governance Principles.

Caracas, November 18, 2011

Oscar Machado Koencke
President

Note: It is advised that the Bylaw amendment proposal, the Report of the Board of Directors, the Financial Statements, the Report of the Internal Comptroller, the Report of the External Auditors and the lists of candidates for the appointment of each of the Internal Comptrollers and their Alternates, are available to the shareholders at the headquarters of the Company, located at Avenida Venezuela, Torre America, 11th Floor, Urbanización Bello Monte, Caracas. Telephone numbers (0212) 707.6100-6200 and 6300.