

SIDERURGICA VENEZOLANA "SIVENSA" S.A.

AUTHORIZED CAPITAL Bs. 141,190,196.48
SUBSCRIBED AND PAID-IN CAPITAL Bs. 105,889,970.00

TO THE SHAREHOLDERS

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

The Shareholders of the Company are hereby called to a Special Meeting of Shareholders to be held at the Auditorium of the *Instituto de Estudios Superiores de Administracin* (IESA), located at Avenida IESA, Urbanizacion San Bernardino of the city of Caracas, Venezuela, on December 5th, 2008, at 11:00 a.m. (Caracas time), or as soon as the Annual Meeting of Shareholders called for 10:00 a.m. of the same date is adjourned, where the following matters shall be discussed:

Sole: To consider and resolve about the proposal detailed in the Report submitted by the Board of Directors regarding the implementation of the Second Phase of the Repurchase Program of the Company's Shares.

Caracas, November 19th, 2008.

OSCAR MACHADO KOENEKE
PRESIDENT

Note: The Report of the Board of Directors referred to in this Notice, is available to the shareholders at the headquarters of the Company, located at Avenida Venezuela, Torre América, 11th Floor, Urbanizacion Bello Monte, Caracas. Telephone (0212)707.6100 / 6300.