

NOTICE OF MEETING

SIDERURGICA VENEZOLANA "SIVENSA" S.A.

AUTHORIZED CAPITAL	Bs. 141.190.196.480,00
SUBSCRIBED AND PAID-IN CAPITAL	Bs. 97.660.626.680,00

With the purpose of adjusting the par value of the ordinary shares of the Company as a result of the becoming into effect on January 1, 2008 of the monetary conversion established by the Decree-Law N° 5.229, published in the Official Gazette N° 38.638 on March 6, 2007, the Shareholders of the Company are hereby called to an Extraordinary Shareholders' Meeting to be held at the main offices of the Company, located at Avenida Venezuela, Torre América, Piso 11, Urbanización Bello Monte in Caracas on October 19, 2007, at 10:00 a.m., during which the following matters shall be discussed:

FIRST: To consider and resolve on the increase of the subscribed and paid-in capital of the Company by debiting the item "Social Capital Updating" according to the Consolidated Financial Statements of the Company at September 30, 2006 approved by the Annual Shareholders Meeting held on January 26, 2007 up to an amount in Bolivares not exceeding the amount expressed in such item and which would be necessary for the issuing of new ordinary shares with a par value of Twenty Bolivares (Bs. 20,00) each, to be distributed among the shareholders according to the recommendations included in the Board of Directors' Report which, as of this date, is available to the shareholders. Once this distribution is carried out, the Company shall substitute and exchange the entirety of the outstanding shares with a par value of Twenty Bolivares (Bs. 20,00) for new ordinary shares with a par value of Two Thousand Bolivares (Bs. 2.000,00) in the number resulting after dividing the new subscribed and paid-in capital into the new par value. In this way, as of January 1, 2008, the par value of the ordinary shares of the Company shall be Two Strong Bolivares (Bolivares Fuertes) (Bs. F.2,00).

SECOND: If the above matter is approved, to authorize the Board of Directors in order (i) to carry out all the necessary and convenient actions in order to execute the above mentioned capital increase, and the issuing, distribution, substitution and exchange of the shares; (ii) to carry out the corresponding modifications to Article Fourth of the Certificate of Incorporation and By-Laws of the Company related to the social capital and the shares; and (iii) to restate the Certificate of Incorporation and By-Laws of the Company in one text, incorporating such modifications.

Caracas, October 3, 2007

OSCAR MACHADO KOENEKE
PRESIDENT

Note: Shareholders are hereby advised that the Report of the Board of Directors is available as of this date, at the main offices of the Company located at Avenida Venezuela, 11th Floor, Torre América, Urbanización Bello Monte, Caracas.