

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 31, 2025

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number **1-16811**



United States Steel Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

25-1897152

(IRS Employer Identification No.)

600 Grant Street, Pittsburgh, PA

(Address of principal executive offices)

15219-2800

(Zip Code)

(412) 433-1121

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|--|----------------|---|
| United States Steel Corporation Common Stock | X | New York Stock Exchange |
| United States Steel Corporation Common Stock | X | Chicago Stock Exchange |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Common stock outstanding at April 28, 2025 – 226,419,128 shares

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report contains information regarding the Company that may constitute “forward-looking statements,” as that term is defined under the Private Securities Litigation Reform Act of 1995 and other securities laws, that are subject to risks and uncertainties. We intend the forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in those sections. Generally, we have identified such forward-looking statements by using the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “target,” “forecast,” “aim,” “should,” “plan,” “goal,” “future,” “will,” “may” and similar expressions or by using future dates in connection with any discussion of, among other things, statements expressing general views about future operating or financial results, operating or financial performance, trends, events or developments that we expect or anticipate will occur in the future, anticipated cost savings, potential capital and operational cash improvements and changes in the global economic environment, anticipated capital expenditures, the construction or operation of new or existing facilities or capabilities and the costs associated with such matters, statements regarding our greenhouse gas emissions reduction goals, as well as statements regarding the proposed transaction between the Company and Nippon Steel Corporation, including the timing of the completion of the transaction. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements include all statements that are not historical facts, but instead represent only the Company’s beliefs regarding future goals, plans and expectations about our prospects for the future and other events, many of which, by their nature, are inherently uncertain and outside of the Company’s control. It is possible that the Company’s actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management of the Company believes that these forward-looking statements are reasonable as of the time made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. In addition, forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Company’s historical experience and our present expectations or projections. Risks and uncertainties include without limitation: the ability of the parties to consummate the proposed transaction on a timely basis or at all; the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the proposed transaction; the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement and plan of merger relating to the proposed transaction (the “Merger Agreement”); risks arising from transaction-related litigation, either brought by or against the parties; the risk that the parties to the Merger Agreement may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all; risks related to disruption of management time from ongoing business operations due to the proposed transaction and related litigation; certain restrictions during the pendency of the proposed transaction that may impact the Company’s ability to pursue certain business opportunities or strategic transactions; the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of the Company’s common stock; the risk of any unexpected costs or expenses resulting from the proposed transaction; the risk that the proposed transaction and its announcement could have an adverse effect on the ability of the Company to retain customers and retain and hire key personnel and maintain relationships with customers, suppliers, employees, stockholders and other business relationships and on its operating results and business generally; and the risk the pending proposed transaction could distract management of the Company. The Company directs readers to the Company’s Annual Report on Form 10-K for the year ending December 31, 2024, and the other documents it files with the SEC for other risks associated with the Company’s future performance. These documents contain and identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements. All information in this report is as of the date above. The Company does not undertake any duty to update any forward-looking statement to conform the statement to actual results or changes in the Company’s expectations whether as a result of new information, future events or otherwise, except as required by law.

References in this Quarterly Report on Form 10-Q to (i) “U. S. Steel,” “the Company,” “we,” “us,” and “our” refer to United States Steel Corporation and its consolidated subsidiaries unless otherwise indicated by the context and (ii) “Big River Steel” refers to Big River Steel Holdings LLC and its direct and indirect subsidiaries unless otherwise indicated by the context.

UNITED STATES STEEL CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(Unaudited)

| (Dollars in millions, except per share amounts) | Three Months Ended March 31, | |
|---|---------------------------------|---------------|
| | 2025 | 2024 |
| Net sales: | | |
| Net sales | \$ 3,157 | \$ 3,500 |
| Net sales to related parties (Note 19) | 570 | 660 |
| Total (Note 6) | 3,727 | 4,160 |
| Operating expenses (income): | | |
| Cost of sales (excludes items shown below) | 3,493 | 3,665 |
| Selling, general and administrative expenses | 120 | 119 |
| Depreciation, depletion and amortization | 249 | 210 |
| Earnings from investees | (3) | (14) |
| Asset impairment charges | — | 7 |
| Restructuring and other charges (Note 20) | — | 6 |
| Other (gains) losses, net | (10) | 13 |
| Total | 3,849 | 4,006 |
| (Loss) earnings before interest and income taxes | (122) | 154 |
| Interest expense | 45 | 2 |
| Interest income | (10) | (32) |
| Loss on debt extinguishment | — | 1 |
| Other financial costs | 1 | 11 |
| Net periodic benefit income | (4) | (33) |
| Net gain from investments related to active employee benefits (Note 16) | (7) | (4) |
| Net interest and other financial costs (income) | 25 | (55) |
| (Loss) earnings before income taxes | (147) | 209 |
| Income tax (benefit) expense (Note 12) | (31) | 38 |
| Net (loss) earnings | (116) | 171 |
| Less: Net earnings attributable to noncontrolling interests | — | — |
| Net (loss) earnings attributable to United States Steel Corporation | \$ (116) | \$ 171 |
| Earnings per common share (Note 13): | | |
| (Loss) earnings per share attributable to United States Steel Corporation stockholders: | | |
| -Basic | \$ (0.52) | \$ 0.76 |
| -Diluted | \$ (0.52) | \$ 0.68 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

UNITED STATES STEEL CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE (LOSS) INCOME
(Unaudited)

| (Dollars in millions) | Three Months Ended March 31, | |
|---|---------------------------------|--------|
| | 2025 | 2024 |
| Net (loss) earnings | \$ (116) | \$ 171 |
| Other comprehensive income (loss), net of tax: | | |
| Changes in foreign currency translation adjustments | 40 | (36) |
| Changes in pension and other employee benefit accounts | 8 | (7) |
| Changes in derivative financial instruments | (24) | 43 |
| Total other comprehensive income, net of tax | 24 | — |
| Comprehensive (loss) income including noncontrolling interest | (92) | 171 |
| Comprehensive income attributable to noncontrolling interest | — | — |
| Comprehensive (loss) income attributable to United States Steel Corporation | \$ (92) | \$ 171 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

UNITED STATES STEEL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEET
(Unaudited)

| (Dollars in millions) | March 31, 2025 | December 31, 2024 |
|--|-------------------|----------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents (Note 7) | \$ 594 | \$ 1,367 |
| Receivables, less allowance of \$24 and \$26 | 1,470 | 1,236 |
| Receivables from related parties (Note 19) | 177 | 162 |
| Inventories (Note 8) | 2,372 | 2,168 |
| Other current assets | 323 | 299 |
| Total current assets | 4,936 | 5,232 |
| Long-term restricted cash (Note 7) | 35 | 35 |
| Operating lease assets | 68 | 72 |
| Property, plant and equipment | 26,649 | 26,239 |
| Less accumulated depreciation and depletion | 14,536 | 14,266 |
| Total property, plant and equipment, net | 12,113 | 11,973 |
| Investments and long-term receivables, less allowance of \$3 in both periods | 762 | 757 |
| Intangibles, net (Note 9) | 411 | 416 |
| Goodwill (Note 9) | 920 | 920 |
| Other noncurrent assets | 838 | 830 |
| Total assets | \$ 20,083 | \$ 20,235 |
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable and other accrued liabilities | \$ 2,605 | \$ 2,601 |
| Accounts payable to related parties (Note 19) | 195 | 146 |
| Payroll and benefits payable | 272 | 295 |
| Accrued taxes | 129 | 131 |
| Accrued interest | 56 | 70 |
| Current operating lease liabilities | 33 | 35 |
| Short-term debt and current maturities of long-term debt (Note 15) | 109 | 95 |
| Total current liabilities | 3,399 | 3,373 |
| Noncurrent operating lease liabilities | 41 | 44 |
| Long-term debt, less unamortized discount and debt issuance costs (Note 15) | 4,047 | 4,078 |
| Employee benefits | 97 | 117 |
| Deferred income tax liabilities (Note 12) | 635 | 657 |
| Deferred credits and other noncurrent liabilities | 533 | 526 |
| Total liabilities | 8,752 | 8,795 |
| Contingencies and commitments (Note 21) | | |
| Stockholders' Equity (Note 17): | | |
| Common stock (289,923,474 and 288,088,141 shares issued) (Note 13) | 289 | 288 |
| Treasury stock, at cost (63,507,166 shares and 62,907,930 shares) | (1,469) | (1,446) |
| Additional paid-in capital | 5,324 | 5,307 |
| Retained earnings | 7,091 | 7,219 |
| Accumulated other comprehensive income (loss) (Note 18) | 3 | (21) |
| Total United States Steel Corporation stockholders' equity | 11,238 | 11,347 |
| Noncontrolling interests | 93 | 93 |
| Total liabilities and stockholders' equity | \$ 20,083 | \$ 20,235 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

UNITED STATES STEEL CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited)

| (Dollars in millions) | Three Months Ended March 31, | |
|---|------------------------------|----------|
| | 2025 | 2024 |
| Increase (decrease) in cash, cash equivalents and restricted cash | | |
| Operating activities: | | |
| Net (loss) earnings | \$ (116) | \$ 171 |
| Adjustments to reconcile to net cash used in operating activities: | | |
| Depreciation, depletion and amortization | 249 | 210 |
| Asset impairment charges | — | 7 |
| Restructuring and other charges (Note 20) | — | 6 |
| Loss on debt extinguishment | — | 1 |
| Pensions and other postretirement benefits | (1) | (28) |
| Active employee benefit investments | 12 | 30 |
| Deferred income taxes (Note 12) | (32) | 36 |
| Net gain on sale of assets | (1) | — |
| Equity investee earnings, net of distributions received | (3) | (18) |
| Changes in: | | |
| Current receivables | (276) | (191) |
| Inventories | (184) | (43) |
| Current accounts payable and accrued expenses | 51 | (78) |
| Income taxes receivable/payable | 42 | 5 |
| All other, net | (115) | (136) |
| Net cash used in operating activities | (374) | (28) |
| Investing activities: | | |
| Capital expenditures | (359) | (640) |
| Proceeds from sale of assets | 1 | — |
| Other investing activities | — | (5) |
| Net cash used in investing activities | (358) | (645) |
| Financing activities: | | |
| Repayment of long-term debt (Note 15) | (18) | (14) |
| Other financing activities | (32) | (32) |
| Net cash used in financing activities | (50) | (46) |
| Effect of exchange rate changes on cash | 7 | (7) |
| Net decrease in cash, cash equivalents and restricted cash | (775) | (726) |
| Cash, cash equivalents and restricted cash at beginning of year (Note 7) | 1,413 | 2,988 |
| Cash, cash equivalents and restricted cash at end of period (Note 7) | \$ 638 | \$ 2,262 |
| Non-cash investing and financing activities: | | |
| Change in accrued capital expenditures | \$ (55) | \$ (102) |
| U. S. Steel common stock issued for employee/non-employee director stock plans | 50 | 35 |
| Capital expenditures funded by finance lease borrowings | 2 | 32 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

Notes to Condensed Consolidated Financial Statements (Unaudited)

1. **Basis of Presentation and Significant Accounting Policies**

The year-end Consolidated Balance Sheet data was derived from audited statements but does not include all disclosures required for complete financial statements by accounting principles generally accepted in the United States of America (U.S. GAAP). The other information in these condensed consolidated financial statements is unaudited but, in the opinion of management, reflects all adjustments necessary for a fair statement of the results for the periods covered, including assessment of certain accounting matters using all available information such as consideration of forecasted financial information in context with other information reasonably available to us. However, our future assessment of our current expectations could result in material impacts to our consolidated financial statements in future reporting periods. All such adjustments are of a normal recurring nature unless disclosed otherwise. These condensed consolidated financial statements, including notes, have been prepared in accordance with the applicable rules of the SEC and do not include all of the information and disclosures required by U.S. GAAP for complete financial statements. Additional information is contained in the United States Steel Corporation Annual Report on Form 10-K for the fiscal year ended December 31, 2024, which should be read in conjunction with these condensed consolidated financial statements.

Agreement and Plan of Merger with Nippon Steel Corporation

On December 18, 2023, the Company entered into an Agreement and Plan of Merger (such agreement, as it may be amended, modified or supplemented from time to time, the "Merger Agreement") by and among the Company, Nippon Steel North America, Inc., a New York corporation ("Purchaser"), 2023 Merger Subsidiary, Inc., a Delaware corporation and a wholly owned subsidiary of Purchaser ("Merger Sub"), and solely as provided in Section 9.13 therein, Nippon Steel Corporation, a Japanese corporation ("NSC"). Pursuant to the Merger Agreement, and upon the terms and subject to the conditions described therein, Merger Sub will merge with and into the Company, with the Company continuing as the surviving corporation and a wholly owned subsidiary of Purchaser (the "Transaction"). On April 12, 2024, the Company obtained the approval of its stockholders required to adopt the Merger Agreement. U. S. Steel stockholders approved the Transaction with 98.8% approval of shares voted, satisfying a condition to closing. Subject to the terms and conditions set forth in the Merger Agreement, each share of the Company's common stock, par value \$1.00 per share, outstanding immediately prior to the effective time of the Transaction (the "Effective Time") will, at the Effective Time, automatically be converted into the right to receive \$55.00 per share in cash, without interest, subject to any required tax withholding. The statutory waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 has now expired. In addition, all required regulatory approvals outside of the United States related to the Transaction have been received. The closing conditions to the Transaction include clearance by the Committee on Foreign Investment in the United States ("CFIUS") under the Defense Production Act of 1950, as amended. Following referral of the transaction by CFIUS to the President of the United States, on January 3, 2025, President Biden issued an order prohibiting the Transaction and requiring the parties to abandon the Merger Agreement within thirty days. On January 10, 2025, CFIUS granted an extension of that deadline to June 18, 2025. On April 6, 2025, the President of the United States issued a Presidential Memorandum directing CFIUS to conduct a de novo review of the Transaction and to submit a recommendation to the President of the United States by May 21, 2025.

On January 6, 2025, the Company, NSC and Purchaser jointly filed a lawsuit in the United States Court of Appeals for the District of Columbia Circuit (the "Court of Appeals") alleging that President Biden's order blocking the Transaction was issued for purely political reasons, which are irrelevant to U.S. national security, challenging the decision by the President of the United States and the CFIUS process as violating the constitutional due process rights of the Company, NSC and Purchaser, as well as the applicable statute governing CFIUS and the Administrative Procedure Act, and as an exercise of power that exceeded the authority provided to the President of the United States under the applicable statute. In light of the April 6, 2025 Presidential Memorandum described above, on April 7, 2025 the Department of Justice moved for a sixty day abeyance of the litigation, which was granted by the Court of Appeals on April 11, 2025.

On January 6, 2025, the Company, NSC and Purchaser also filed a lawsuit in the United States District Court for the Western District of Pennsylvania (the "Western District Court") against Cleveland-Cliffs Inc. ("Cliffs"), Cliffs' Chief Executive Officer Lourenco Goncalves, and the President of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (the "USW"), David McCall (Cliffs, Mr. Goncalves and Mr. McCall collectively, the "Defendants"), for engaging in a coordinated series of anticompetitive and racketeering activities illegally designed to prevent any party other than Cliffs from acquiring the Company as part of an illegal campaign to monopolize critical domestic steel markets. The Defendants filed motions to dismiss certain counts of

the complaint. On March 12, 2025, the Western District Court held oral argument on the motions. A ruling on the motions remains pending.

The Merger Agreement requires us to operate in the ordinary course of business and restricts us, without the consent of Purchaser, from taking certain specified actions agreed by the parties to be outside the ordinary course of business until the pending Transaction occurs or the Merger Agreement terminates.

Supply Chain Finance Program

The Company's supply chain finance (SCF) arrangement with a third-party administrator allows participating suppliers, at their sole discretion, to make offers to sell payment obligations of the Company prior to their scheduled due dates at a discounted price to a participating financial institution. For more details regarding the Company's SCF program, refer to our Annual Report on Form 10-K for the year ended December 31, 2024. As of March 31, 2025 and December 31, 2024, the Company's outstanding obligations confirmed as valid under its SCF program were \$171 million and \$198 million, respectively.

2. New Accounting Standards

During the three months ended March 31, 2025 and the twelve months ended December 31, 2024, there were no accounting standards and interpretations issued which are expected to have a material impact on the Company's financial position, operations or cash flows.

In November 2024, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2024-03, *Disaggregation of Income Statement Expenses* (ASU 2024-03). ASU 2024-03 includes requirements that an entity disclose in the notes to the financial statements specified information about certain costs and expenses, including the amounts of (a) purchases of inventory, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, and (e) other amounts of depletion expense included in each relevant expense caption presented on the statement of operations. The standard also requires disclosure of a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively, as well as the total amount of selling expenses and an entity's definition of selling expenses. ASU 2024-03 is effective for annual periods beginning after December 15, 2026, and interim periods beginning after December 15, 2027. U. S. Steel is currently assessing the impact of ASU 2024-03 on its disclosures.

In December 2023, the FASB issued Accounting Standards Update 2023-09, *Improvements to Income Tax Disclosures* (ASU 2023-09). ASU 2023-09 includes requirements that an entity disclose specific categories in the rate reconciliation and provide additional information for reconciling items that are greater than five percent of the amount computed by multiplying pretax income (or loss) by the applicable statutory income tax rate. The standard also requires that entities disclose income (or loss) from continuing operations before income tax expense (or benefit) and income tax expense (or benefit) each disaggregated between domestic and foreign. In addition, the standard also requires disclosure of payment amounts disaggregated by federal, state, and foreign, as well as by major jurisdiction. ASU 2023-09 is effective for annual periods beginning after December 15, 2024. U. S. Steel is currently assessing the impact of ASU 2023-09 on its disclosures.

3. Recently Adopted Accounting Standards

In November 2023, the FASB issued Accounting Standards Update 2023-07, *Improvements to Reportable Segment Disclosures* (ASU 2023-07). ASU 2023-07 includes requirements that an entity disclose the title of the chief operating decision maker (CODM) and on an interim and annual basis, significant segment expenses and the composition of other segment items for each segment's reported profit. The standard also permits disclosure of additional measures of segment profit. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. U. S. Steel adopted this guidance effective January 1, 2024 for annual reporting and applied the amendments retrospectively to all prior periods presented in the Consolidated Financial Statements. The amendments for interim periods were adopted in our fiscal year beginning on January 1, 2025. See Note 4 for further details on segment information.

4. Segment Information

U. S. Steel has four reportable segments: North American Flat-Rolled (Flat-Rolled), Mini Mill, U. S. Steel Europe (USSE), and Tubular Products (Tubular). The results of our real estate business are disclosed in the Other category.

The chief operating decision maker (CODM), which is the chief executive officer, evaluates segment performance and determines resource allocations based on a number of factors, the primary measure being earnings (loss) before interest, taxes, depreciation and amortization (EBITDA). EBITDA for reportable segments and the Other category does not include net interest and other financial costs (income), income taxes, and certain other items that management believes are not indicative of future results. For all of the segments, the CODM uses segment EBITDA in the Annual Operating Plan (AOP) and monthly performance review processes. The CODM considers AOP-to-actual EBITDA

variances on a monthly, quarter-to-date, and year-to-date basis for evaluating performance of each segment and making decisions about resource allocations to each segment.

The accounting principles applied at the operating segment level in determining earnings (loss) before interest, taxes, depreciation and amortization are generally the same as those applied at the consolidated financial statement level. Intersegment sales and transfers are accounted for at market-based prices and are eliminated at the corporate consolidation level. Corporate-level selling, general and administrative expenses and costs related to certain former businesses are allocated to the reportable segments and Other based on measures of activity that management believes are reasonable.

The results of segment operations are as follows:

| (In millions) | Flat-Rolled | Mini Mill | USSE | Tubular | Total |
|---|-------------|-----------|--------|---------|----------|
| Three months ended March 31, 2025 | | | | | |
| Customer sales | \$ 2,189 | \$ 627 | \$ 659 | \$ 248 | \$ 3,723 |
| Intersegment sales | 51 | 48 | 6 | 1 | 106 |
| Net sales | 2,240 | 675 | 665 | 249 | 3,829 |
| Other net sales ^(a) | | | | | 4 |
| Elimination of intersegment sales | | | | | (106) |
| Total net sales | | | | | \$ 3,727 |
| Less: ^(b) | | | | | |
| Cost of sales | 2,085 | 664 | 621 | 220 | 3,590 |
| Earnings from investees | (2) | — | — | (1) | (3) |
| Other segment items ^(c) | 53 | 6 | 9 | 5 | 73 |
| Segment earnings before interest, taxes, depreciation and amortization | 104 | 5 | 35 | 25 | \$ 169 |
| Other earnings before interest, taxes, depreciation and amortization ^(a) | | | | | 3 |
| Depreciation, depletion and amortization | | | | | (249) |
| Items not allocated to segments: | | | | | |
| Stock-based compensation expense (Note 11) | | | | | (15) |
| Environmental remediation charges | | | | | (1) |
| Strategic alternatives review process costs | | | | | (23) |
| Other charges, net | | | | | (6) |
| Loss before interest and income taxes | | | | | \$ (122) |
| Net interest and other financial costs | | | | | 25 |
| Loss before income taxes | | | | | \$ (147) |
| Capital expenditures ^(d) | 138 | 181 | 33 | 7 | 359 |
| Depreciation, depletion and amortization | (117) | (88) | (31) | (13) | (249) |

^(a) The results of our real estate business are disclosed in the Other category.

^(b) The significant expense (income) categories and amounts align with the segment-level information that is regularly provided to the CODM. Intersegment expenses are included within the amounts shown.

^(c) Other segment items primarily include selling, general and administrative expenses and BRS recycling tax credit revenue.

^(d) Mini Mill includes capital expenditures related to Big River 2 (BR2) of \$143 million.

| (In millions) | Flat-Rolled | Mini Mill | USSE | Tubular | Total |
|---|-------------|-----------|--------|---------|----------|
| Three months ended March 31, 2024 | | | | | |
| Customer sales | \$ 2,391 | \$ 578 | \$ 918 | \$ 271 | \$ 4,158 |
| Intersegment sales | 62 | 125 | 7 | 4 | 198 |
| Net sales | 2,453 | 703 | 925 | 275 | 4,356 |
| Other net sales ^(a) | | | | | 2 |
| Elimination of intersegment sales | | | | | (198) |
| Total net sales | | | | | \$ 4,160 |
| Less: ^(b) | | | | | |
| Cost of sales | 2,244 | 534 | 869 | 209 | 3,856 |
| Earnings from investees | (5) | — | — | (9) | (14) |
| Other segment items ^(c) | 58 | 24 | 10 | 6 | 98 |
| Segment earnings before interest, taxes, depreciation and amortization | 156 | 145 | 46 | 69 | \$ 416 |
| Other loss before interest, taxes, depreciation and amortization ^(a) | | | | | (2) |
| Depreciation, depletion and amortization | | | | | (210) |
| Items not allocated to segments: | | | | | |
| Restructuring and other charges (Note 20) | | | | | (6) |
| Stock-based compensation expense (Note 11) | | | | | (11) |
| Asset impairment charges | | | | | (7) |
| Environmental remediation charges | | | | | (2) |
| Strategic alternatives review process costs | | | | | (23) |
| Other charges, net | | | | | (1) |
| Earnings before interest and income taxes | | | | | \$ 154 |
| Net interest and other financial income | | | | | (55) |
| Earnings before income taxes | | | | | \$ 209 |
| Capital expenditures ^(d) | 139 | 463 | 28 | 10 | 640 |
| Depreciation, depletion and amortization | (122) | (46) | (30) | (12) | (210) |

^(a) The results of our real estate business are disclosed in the Other category.

^(b) The significant expense (income) categories and amounts align with the segment-level information that is regularly provided to the CODM. Intersegment expenses are included within the amounts shown.

^(c) Other segment items primarily include selling, general and administrative expenses, BRS recycling tax credit revenue and BR2 startup costs.

^(d) Mini Mill includes capital expenditures related to BR2 of \$408 million.

A summary of total assets by segment is as follows:

| (In millions) | March 31, 2025 | December 31, 2024 |
|---|----------------|-------------------|
| Flat-Rolled | \$ 7,409 | \$ 7,266 |
| Mini Mill ^(a) | 9,636 | 9,339 |
| USSE | 2,037 | 1,904 |
| Tubular | 964 | 975 |
| Total reportable segments | \$ 20,046 | \$ 19,484 |
| Other | \$ 130 | \$ 127 |
| Corporate, reconciling items, and eliminations ^(b) | (93) | 624 |
| Total assets | \$ 20,083 | \$ 20,235 |

^(a) Includes assets of \$5.0 billion and \$4.7 billion at March 31, 2025, and December 31, 2024, respectively, related to BR2.

^(b) The majority of corporate, reconciling items, and eliminations is comprised of cash and the elimination of intersegment amounts.

5. Dispositions

Real Property, South Works Disposition

In July 2024, the Company entered into a purchase and sale agreement with a third party for the sale of substantially all of the Company's former South Works real property. The Company will convey title of the property to the buyer for expected proceeds of approximately \$70 million. This transaction is expected to close within the next 12 months.

USS-UPI, LLC Disposition

In December 2023, production at USS-UPI, LLC ("UPI") was indefinitely idled. The Company accrued a total of \$41 million and \$66 million for severance, exit costs and employee benefits as of March 31, 2025 and 2024, respectively. Payments of \$4 million and \$40 million for these items were made during the three months ended March 31, 2025 and 2024, respectively. The Company has previously committed to, and continues to intend to, pursue the disposition of certain assets related to the UPI facility.

As of March 31, 2025 and December 31, 2024, the South Works property and the UPI facility are recorded as assets held-for-sale which are recorded in Other current assets on the Condensed Consolidated Balance Sheet.

6. Revenue

Revenue is generated primarily from contracts to produce, ship and deliver steel products, and to a lesser extent, raw materials sales such as iron ore pellets and coke by-products and real estate sales. Generally, U. S. Steel's performance obligations are satisfied and revenue is recognized when title transfers to our customer for product shipped or services are provided. Revenues are recorded net of any sales incentives. Shipping and other transportation costs charged to customers are treated as fulfillment activities and are recorded in both revenue and cost of sales at the time control to the related good being shipped is transferred to the customer. Costs related to obtaining sales contracts are immaterial and are expensed when incurred. Because customers are invoiced at the time title transfers and U. S. Steel's right to consideration is unconditional at that time, U. S. Steel does not maintain contract asset balances. Additionally, U. S. Steel does not maintain contract liability balances, as performance obligations are satisfied prior to customer payment for product. U. S. Steel offers industry standard payment terms.

The following tables disaggregate our revenue by product for each of the reportable business segments for the three months ended March 31, 2025, and 2024, respectively (Net Sales by Product, excluding intersegment sales, in millions):

| Three Months Ended March 31, 2025 | Flat-Rolled | Mini Mill | USSE | Tubular | Other | Total |
|-----------------------------------|-----------------|---------------|---------------|---------------|-------------|-----------------|
| Semi-finished | \$ 15 | \$ — | \$ 16 | \$ 14 | \$ — | \$ 45 |
| Hot-rolled sheets | 439 | 350 | 304 | — | — | 1,093 |
| Cold-rolled sheets | 850 | 74 | 43 | — | — | 967 |
| Coated sheets | 715 | 202 | 260 | — | — | 1,177 |
| Tubular products | — | — | 10 | 230 | — | 240 |
| All Other ^(a) | 170 | 1 | 26 | 4 | 4 | 205 |
| Total | \$ 2,189 | \$ 627 | \$ 659 | \$ 248 | \$ 4 | \$ 3,727 |

^(a) Consists primarily of sales of raw materials and coke making by-products.

| Three Months Ended March 31, 2024 | Flat-Rolled | Mini Mill | USSE | Tubular | Other | Total |
|-----------------------------------|-----------------|---------------|---------------|---------------|-------------|-----------------|
| Semi-finished | \$ 28 | \$ — | \$ 25 | \$ — | \$ — | \$ 53 |
| Hot-rolled sheets | 492 | 314 | 475 | — | — | 1,281 |
| Cold-rolled sheets | 945 | 98 | 77 | — | — | 1,120 |
| Coated sheets | 760 | 165 | 300 | — | — | 1,225 |
| Tubular products | — | — | 12 | 268 | — | 280 |
| All Other ^(a) | 166 | 1 | 29 | 3 | 2 | 201 |
| Total | \$ 2,391 | \$ 578 | \$ 918 | \$ 271 | \$ 2 | \$ 4,160 |

^(a) Consists primarily of sales of raw materials and coke making by-products.

7. Cash, Cash Equivalents and Restricted Cash

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within U. S. Steel's Condensed Consolidated Balance Sheets that sum to the total of the same amounts shown in the Condensed Consolidated Statement of Cash Flows:

| (In millions) | March 31, 2025 | December 31, 2024 | March 31, 2024 |
|--|----------------|-------------------|----------------|
| Cash and cash equivalents | \$ 594 | \$ 1,367 | \$ 2,221 |
| Restricted cash in other current assets | 9 | 11 | 9 |
| Long-term restricted cash | 35 | 35 | 32 |
| Total cash, cash equivalents and restricted cash | \$ 638 | \$ 1,413 | \$ 2,262 |

Amounts included in restricted cash represent cash balances which are legally or contractually restricted, primarily for insurance purposes, environmental liabilities and certain capital projects.

8. Inventories

The last-in, first-out (LIFO) method is the predominant method of inventory costing for our Flat-Rolled and Tubular segments. The first-in, first-out (FIFO) and moving average methods are the predominant inventory costing methods for our Mini Mill segment and the moving average method is the predominant inventory costing method for our USSE segment. At March 31, 2025, and December 31, 2024, the LIFO method accounted for 48 percent and 53 percent of total inventory values, respectively.

| (In millions) | March 31, 2025 | December 31, 2024 |
|---------------------------|----------------|-------------------|
| Raw materials | \$ 1,083 | \$ 959 |
| Semi-finished products | 896 | 828 |
| Finished products | 344 | 331 |
| Supplies and sundry items | 49 | 50 |
| Total | \$ 2,372 | \$ 2,168 |

Current acquisition costs for LIFO inventories were estimated to exceed the above inventory values by \$1.3 billion and \$1.1 billion at March 31, 2025, and December 31, 2024, respectively. Cost of sales increased and earnings before interest and income taxes decreased by \$6 million for the three months ended March 31, 2025, and cost of sales decreased and earnings before interest and income taxes increased by \$1 million for the three months ended March 31, 2024, as a result of the liquidation of LIFO inventories.

9. Intangible Assets and Goodwill

Intangible assets that are being amortized on a straight-line basis over their estimated useful lives are detailed below:

| (In millions) | Useful Lives | As of March 31, 2025 | | | As of December 31, 2024 | | |
|-------------------------------------|--------------|-----------------------|--------------------------|------------|-------------------------|--------------------------|------------|
| | | Gross Carrying Amount | Accumulated Amortization | Net Amount | Gross Carrying Amount | Accumulated Amortization | Net Amount |
| Customer relationships | 22 Years | \$ 413 | \$ 79 | \$ 334 | \$ 413 | \$ 75 | \$ 338 |
| Patents | 5-15 Years | 17 | 15 | 2 | 17 | 14 | 3 |
| Total amortizable intangible assets | | \$ 430 | \$ 94 | \$ 336 | \$ 430 | \$ 89 | \$ 341 |

Amortization expense was \$5 million for each of the three months ended March 31, 2025 and 2024.

Total estimated amortization expense for the remainder of 2025 is \$15 million. We expect approximately \$96 million in total amortization expense from 2026 through 2030 and approximately \$225 million in remaining amortization expense thereafter.

The carrying amount of acquired water rights with indefinite lives as of March 31, 2025, and December 31, 2024, totaled \$75 million.

Below is a summary of goodwill by segment for the three months ended March 31, 2025:

| | Flat-Rolled | Mini Mill | USSE | Tubular | Total |
|------------------------------|-------------|-----------|------|---------|--------|
| Balance at December 31, 2024 | \$ — | \$ 916 | \$ 4 | \$ — | \$ 920 |
| Additions | — | — | — | — | — |
| Balance at March 31, 2025 | \$ — | \$ 916 | \$ 4 | \$ — | \$ 920 |

10. Pensions and Other Benefits

The following table reflects the components of net periodic benefit cost (income) for the three months ended March 31, 2025, and 2024:

| (In millions) | Pension Benefits | | Other Benefits | |
|---|------------------|-------|----------------|---------|
| | 2025 | 2024 | 2025 | 2024 |
| Service cost | \$ 6 | \$ 7 | \$ 1 | \$ 1 |
| Interest cost | 53 | 53 | 15 | 15 |
| Expected return on plan assets | (65) | (74) | (16) | (18) |
| Amortization of prior service cost (credit) | 4 | 4 | 2 | (7) |
| Amortization of actuarial net loss (gain) | 17 | 11 | (13) | (16) |
| Net periodic benefit cost (income), excluding below | 15 | 1 | (11) | (25) |
| Multiemployer plans | 20 | 20 | — | — |
| Net periodic benefit cost (income) | \$ 35 | \$ 21 | \$ (11) | \$ (25) |

Employer Contributions

During the first three months of 2025, U. S. Steel made cash payments of \$19 million to the Steelworkers Pension Trust and \$0.6 million of pension payments not funded by trusts.

During the first three months of 2025, cash payments of \$6 million were made for other postretirement benefit payments not funded by trusts.

Company contributions to defined contribution plans totaled \$11 million for each of the three months ended March 31, 2025 and 2024.

11. Stock-Based Compensation Plans

U. S. Steel has outstanding stock-based compensation awards that were granted by the Compensation & Organization Committee (the Committee) of the Board of Directors, or its designee, under the 2005 Stock Incentive Plan (the 2005 Plan) and the 2016 Omnibus Incentive Compensation Plan, as amended and restated (the Omnibus Plan). On April 26, 2016, the Company's stockholders approved the Omnibus Plan and, between 2016 and the present, authorized the Company to issue up to 32,700,000 shares in the aggregate of U. S. Steel common stock under the Omnibus Plan. While the awards that were previously granted under the 2005 Plan remain outstanding, all future awards will be granted under the Omnibus Plan. As of March 31, 2025, there were 2,176,814 shares available for future grants under the Omnibus Plan.

Recent grants of stock-based compensation consist of restricted stock units and return on capital employed (ROCE) performance awards. Shares of common stock under the Omnibus Plan are issued from authorized, but unissued stock. The following table is a summary of the awards made under the Omnibus Plan during the first three months of 2025 and 2024.

| Grant Details | 2025 | | 2024 | |
|-----------------------------------|-----------------------|---------------------------|-----------------------|---------------------------|
| | Shares ^(a) | Fair Value ^(b) | Shares ^(a) | Fair Value ^(b) |
| Restricted Stock Units | 988,160 | \$ 37.74 | 796,820 | \$ 47.36 |
| Performance Awards ^(c) | | | | |
| ROCE ^(d) | 289,000 | \$ 37.18 | 230,350 | \$ 46.96 |

^(a) The share amounts shown in this table do not reflect an adjustment for estimated forfeitures.

^(b) Represents the per share weighted average for all grants during the period.

^(c) The number of performance awards shown represents the target share grant of the award.

^(d) A portion of ROCE awards granted in 2025 and 2024 are not shown in the table because they were granted in cash.

U. S. Steel recognized pretax stock-based compensation expense in the amount of \$15 million and \$11 million in the three month periods ended March 31, 2025, and 2024, respectively.

As of March 31, 2025, total future compensation expense related to nonvested stock-based compensation arrangements was \$79 million, and the weighted average period over which this expense is expected to be recognized is approximately 28 months.

Stock Options

There have been no stock options granted since 2017 other than the 171,000 performance-based stock options granted in December 2021, which are further described below.

The 171,000 performance-based stock options granted in December 2021, which were valued using a lattice model, do not become vested and exercisable until the Company's 20-trading day average closing stock price meets or exceeds the following stock price hurdles during the seven-year period beginning on the grant date, as follows:

| 20-trading day Average Closing Stock Price Achievement During 7-Year Period Beginning on Grant Date ^(a) | Percentage of Performance-Based Stock Options Exercisable |
|--|---|
| \$ 35.00 | 33.33 % |
| \$ 45.00 | 33.33 % |
| \$ 55.00 | 33.34 % |

^(a) The \$35.00 tranche vested in April 2022 and the \$45.00 tranche vested in January 2024.

Stock Awards

Restricted stock units awarded as part of annual grants generally vest ratably over three years. Their fair value is the average market price of the underlying common stock on the date of grant. Restricted stock units granted in connection with new-hire or retention grants generally cliff vest three years from the date of the grant.

Total stockholder return (TSR) performance awards may vest at varying levels at the end of a three-year performance period if U. S. Steel's total shareholder return compared to the total shareholder return of a peer group of companies meets performance criteria during the three-year performance period. TSR is calculated as follows: 20 percent for each year in the three-year performance period and 40 percent for the full three-year period. TSR performance awards may vest and pay out 50 percent at the threshold level, 100 percent at the target level and 200 percent at the maximum level. Payment for performance in between the threshold percentages will be interpolated. TSR-based performance awards were not granted in 2024 or 2025 due to the pending Transaction. The fair value of the performance awards is calculated using a Monte-Carlo simulation.

ROCE performance awards may vest at the end of a three-year performance period contingent upon meeting ROCE performance goals approved by the Committee. For the ROCE performance awards, each year in the three-year performance period is weighted at 20 percent and the full three-year period is weighted at 40 percent of the total award. ROCE performance awards may vest and pay out 50 percent at the threshold level, 100 percent at the target level and 200 percent at the maximum level. Payment for performance in between the threshold percentages will be interpolated. The fair value of the ROCE performance awards is the average market price of the underlying common stock on the date of grant.

In December 2021, and August 2022, special performance-based restricted stock unit awards (PSUs) were granted to members of the Company's executive leadership team. Shares are earned based on the achievement of certain pre-set quantitative performance criteria during the four-year performance period, January 1, 2022, through December 31, 2025. Shares may vest following the expiration of the Performance Period if the Company satisfies the performance criteria.

The Chief Executive Officer was granted PSUs that vest with the following, equally weighted, performance metrics: (i) EBITDA margin expansion, (ii) greenhouse gas emissions intensity reduction, (iii) asset portfolio optimization, (iv) leverage metrics and (v) corporate relative valuation. Other members of the executive leadership team were granted PSUs that vest with performance criteria related to: (i) on time and on budget completion of BR2 (30% of the grant), (ii) EBITDA margin expansion (40% of the grant) and (iii) greenhouse gas emissions intensity reduction (30% of the grant).

For the PSU awards, a payout is achievable at threshold (50% of target), target (100% of target) or maximum (200% of target) performance achievement. Payout amounts will be interpolated between the threshold, target and maximum amounts.

12. Income Taxes

Tax provision

For the three months ended March 31, 2025, and 2024, the Company recorded a tax benefit of \$31 million and a tax provision of \$38 million, respectively. The tax benefit and provision for the first three months of 2025 and 2024,

respectively, were based on an estimated annual effective rate, which requires management to make its best estimate of annual pretax income or loss and discrete items recognized during the period, if applicable.

Throughout the year, management regularly updates forecasted annual pretax results for the various countries in which we operate based on changes in factors such as prices, shipments, product mix, plant operating performance and cost estimates. To the extent that actual 2025 pretax results for U.S. and foreign income or loss vary from estimates applied herein, the actual tax provision or benefit recognized in 2025 could be materially different from the forecasted amount used to estimate the tax benefit for the three months ended March 31, 2025.

In March 2022, the Company and the Arkansas Economic Development Commission entered into the Recycling Tax Credit Incentive Agreement, whereby the Company may earn state income tax credits in an amount equal to 30 percent of the cost of waste reduction, reuse, or recycling equipment, subject to meeting the requirements of the Arkansas Code Ann. Section 26-51-506, for the Company's BR2 facility near Osceola, Arkansas. Documentation supporting the Company's investment in qualifying equipment must be submitted as part of an application for certification expected to be completed in 2025. In March 2022, the Company received a lump-sum payment of approximately \$82 million as proceeds from the sale of a portion of expected future tax credits to be earned by the Company (see Note 21 for additional information). The Company estimates that it could earn tax credits in excess of \$700 million, exclusive of the amount sold in March 2022, which the Company will recognize in the year it meets the requirements of Arkansas Code Ann. Section 26-51-506. Any unused tax credit that cannot be claimed in a tax year may be carried forward indefinitely by the Company and applied to its future state tax liability.

The Organization for Economic Co-operation and Development (the "OECD"), an international association of 38 countries including the U.S., has proposed changes to numerous long-standing tax principles, including a global minimum tax initiative. On December 12, 2022, the European Union member states agreed to implement the OECD's Pillar 2 global corporate minimum tax rate of 15 percent on companies with revenues of at least €750 million, which went into effect in 2024. The law on minimum top-up tax for multinational enterprise groups and large-scale domestic groups in Slovakia was approved by the parliament on December 8, 2023 and signed by the President on December 21, 2023, with an effective date of December 31, 2023. The Company analyzed the 2025 tax effects of Pillar 2, which were not material to the Condensed Consolidated Financial Statements.

Unrecognized tax benefits

As of both March 31, 2025, and December 31, 2024, the total amount of gross unrecognized tax benefits was \$18 million. The total amount of net unrecognized tax benefits that, if recognized, would affect the effective tax rate was \$17 million and \$18 million as of March 31, 2025, and December 31, 2024, respectively.

13. Earnings and Dividends Per Common Share

(Loss) Earnings Per Share Attributable to United States Steel Corporation Stockholders

The effect of dilutive securities on weighted average common shares outstanding included in the calculation of diluted (loss) earnings per common share for the three months ended March 31, 2025, and March 31, 2024, were as follows:

| (Dollars in millions, except per share amounts) | Three Months Ended March 31, | |
|--|---------------------------------|---------|
| | 2025 | 2024 |
| (Loss) earnings attributable to United States Steel Corporation stockholders: | | |
| Basic | \$ (116) | \$ 171 |
| Interest expense on Senior Convertible Notes, net of tax | — | 3 |
| Diluted | \$ (116) | \$ 174 |
| Weighted-average shares outstanding (in thousands): | | |
| Basic | 225,645 | 224,099 |
| Effect of Senior Convertible Notes | — | 26,168 |
| Effect of stock options, restricted stock units and performance awards | — | 4,317 |
| Diluted | 225,645 | 254,584 |
| (Loss) earnings per share attributable to United States Steel Corporation stockholders: | | |
| Basic (loss) earnings per common share | \$ (0.52) | \$ 0.76 |
| Diluted (loss) earnings per common share | \$ (0.52) | \$ 0.68 |

Excluded from the computation of diluted (loss) earnings per common share due to their anti-dilutive effect were 5.0 million and 0.3 million outstanding securities granted under the Omnibus Plan for the three months ended March 31, 2025, and 2024 respectively. Also excluded from the computation of diluted (loss) earnings per common share due to their anti-dilutive effect were 26.2 million shares related to the Senior Convertible Notes for the three months ended March 31, 2025.

The dividend for each of the first quarter of 2025 and 2024 was five cents per common share.

14. **Derivative Instruments**

U. S. Steel uses foreign exchange forward sales contracts (foreign exchange forwards) with maturities up to 12 months to manage our currency requirements and exposure to foreign currency exchange rate fluctuations. The USSE and Flat-Rolled segments use hedge accounting for their foreign exchange forwards.

U. S. Steel also uses financial swaps to mitigate commodity price risks related to the procurement of natural gas, zinc, tin, electricity, and iron ore (commodity purchase swaps). We have elected cash flow hedge accounting for these commodity purchase swaps, which have maturities of up to 12 months.

U. S. Steel has entered into financial swaps that are used to partially manage the sales price risk of certain hot-rolled coil sales and iron ore sales (sales swaps). The sales swaps are accounted for using hedge accounting and have maturities of up to 9 months.

The table below shows the outstanding swap quantities used to hedge forecasted purchases and sales as of March 31, 2025, and March 31, 2024:

| Hedge Contracts | Classification | March 31, 2025 | March 31, 2024 |
|---|---------------------------|-----------------------|-----------------------|
| Natural gas (in mmbtus) | Commodity purchase swaps | 24,122,000 | 15,688,000 |
| Zinc (in metric tons) | Commodity purchase swaps | 25,100 | 18,933 |
| Electricity (in megawatt hours) | Commodity purchase swaps | — | 110,800 |
| Iron ore (in metric tons) | Commodity purchase swaps | 2,730,000 | — |
| Iron ore (in metric tons) | Sales swaps | 1,156,000 | 408,233 |
| Hot-rolled coils (in tons) | Sales swaps | 259,000 | 202,000 |
| Foreign currency (in millions of euros) | Foreign exchange forwards | € 370 | € 428 |
| Foreign currency (in millions of dollars) | Foreign exchange forwards | \$ — | \$ 16 |

The following summarizes the fair value amounts included in our Condensed Consolidated Balance Sheets as of March 31, 2025, and December 31, 2024:

| Balance Sheet Location (in millions) | March 31, 2025 | December 31, 2024 |
|---|-----------------------|--------------------------|
| Designated as Hedging Instruments | | |
| Accounts receivable | \$ 22 | \$ 41 |
| Accounts payable | 19 | 8 |
| Investments and long-term receivables | — | 1 |
| Other long-term liabilities | — | 1 |

The table below summarizes the effect of hedge accounting on Accumulated Other Comprehensive Income (AOCI) and amounts reclassified from AOCI into earnings for the three months ended March 31, 2025, and 2024:

| (In millions) | (Loss) Gain on Derivatives in AOCI | | | Amount of Gain (Loss) Recognized in Income | |
|---------------------------|------------------------------------|-----------------------------------|--|--|-----------------------------------|
| | Three Months Ended March 31, 2025 | Three Months Ended March 31, 2024 | Location of Reclassification from AOCI | Three Months Ended March 31, 2025 | Three Months Ended March 31, 2024 |
| Sales swaps | \$ (17) | \$ 50 | Net sales | \$ 10 | \$ (30) |
| Commodity purchase swaps | 6 | (3) | Cost of sales ^(a) | 4 | (16) |
| Foreign exchange forwards | (21) | 12 | Cost of sales | 8 | 1 |

^(a) Costs for commodity purchase swaps are recognized in cost of sales as products are sold.

At current contract values, \$8 million currently in AOCI as of March 31, 2025, will be recognized as a decrease in cost of sales over the next year and \$6 million currently in AOCI as of March 31, 2025, will be recognized as a decrease in net sales over the next year.

Foreign exchange forwards where hedge accounting was not elected generated a net loss of \$1 million for the three months ended March 31, 2024.

15. Debt

| (In millions) | Issuer/Borrower | Interest Rates % | Maturity | March 31, 2025 | December 31, 2024 |
|---|--------------------|------------------|-------------|----------------|-------------------|
| 2037 Senior Notes | U. S. Steel | 6.650 | 2037 | \$ 274 | \$ 274 |
| 2026 Senior Convertible Notes | U. S. Steel | 5.000 | 2026 | 349 | 349 |
| 2029 Senior Notes | U. S. Steel | 6.875 | 2029 | 475 | 475 |
| 2029 Senior Secured Notes | Big River Steel | 6.625 | 2029 | 720 | 720 |
| Environmental Revenue Bonds | U. S. Steel | 4.125 - 6.750 | 2026 - 2053 | 1,104 | 1,104 |
| Environmental Revenue Bonds | Big River Steel | 4.500 - 4.750 | 2049 | 752 | 752 |
| Finance leases and all other obligations | U. S. Steel | Various | 2025 - 2029 | 176 | 189 |
| Finance leases and all other obligations | Big River Steel | Various | 2025 - 2027 | 158 | 162 |
| Export Credit Agreement | U. S. Steel | Variable | 2031 | 84 | 84 |
| Credit Facility Agreement | U. S. Steel | Variable | 2027 | — | — |
| Big River Steel ABL Facility | Big River Steel | Variable | 2026 | — | — |
| USSK Credit Agreement | U. S. Steel Kosice | Variable | 2026 | — | — |
| USSK Credit Facility | U. S. Steel Kosice | Variable | 2027 | — | — |
| Total Debt | | | | \$ 4,092 | \$ 4,109 |
| Less unamortized discount, premium, and debt issuance costs | | | | (64) | (64) |
| Less short-term debt, long-term debt due within one year, and short-term issuance costs | | | | 109 | 95 |
| Long-term debt | | | | \$ 4,047 | \$ 4,078 |

2026 Senior Convertible Notes

In October 2019, U. S. Steel issued \$350 million of 5.00% Senior Convertible Notes due November 1, 2026 (2026 Senior Convertible Notes). Interest on the 2026 Senior Convertible Notes is payable semi-annually on May 1 and November 1 of each year. The initial conversion rate for the 2026 Senior Convertible Notes is 74.8391 shares of U. S. Steel common stock per \$1,000 principal amount, equivalent to an initial conversion price of approximately \$13.36 per share of common stock, subject to adjustment pursuant to the 2026 Senior Convertible Notes indenture. Based on the initial conversion rate, the 2026 Senior Convertible Notes are convertible into 26,154,544 shares of U. S. Steel common stock and we reserved for the possible issuance of 33,347,025 shares, which is the maximum amount that could be issued upon conversion at maturity. Prior to August 1, 2026, holders of notes may convert all or a portion of their notes at their option only upon the satisfaction of specified conditions and during certain periods. On or after August 1, 2026, holders may convert all or a portion of their notes prior to the maturity date. Upon conversion, we will satisfy the obligation with cash, common stock, or a combination thereof, at our election. Anytime prior to August 1, 2026, if the price per share of U. S. Steel's common stock has been at least 130% of the conversion price for specified periods, U. S. Steel may redeem all or a portion of the 2026 Senior Convertible Notes at a cash redemption price of 100% of the principal amount, plus accrued and unpaid interest.

If U. S. Steel undergoes a fundamental change, as defined in the 2026 Senior Convertible Notes, holders may require us to repurchase the 2026 Senior Convertible Notes in whole or in part for cash at a price equal to 100% of the principal amount of the 2026 Senior Convertible Notes to be purchased plus any accrued and unpaid interest up to, but excluding the repurchase date.

Big River Steel - Sustainability Linked ABL Facility

Big River Steel's amended senior secured asset-based revolving credit facility (Big River Steel ABL Facility) matures on July 23, 2026. The facility is secured by first-priority liens on accounts receivable and inventory and certain other assets and second priority liens on most tangible and intangible assets of Big River Steel in each case subject to permitted liens. Additionally, the amendment includes sustainability targets related to greenhouse gas emissions intensity reduction, safety performance and facility certification by ResponsibleSteel™.

The Big River Steel ABL Facility provides for borrowings for working capital and general corporate purposes in an amount equal up to the lesser of (a) \$350 million and (b) a borrowing base calculated based on specified percentages of eligible accounts receivables and inventory, subject to certain adjustments and reserves.

Big River Steel LLC must maintain a fixed charge coverage ratio of at least 1.00 to 1.00 for the most recent twelve consecutive months when availability under the Big River Steel ABL Facility is less than the greater of ten percent of the borrowing base availability and \$13 million. Based on the most recent four quarters as of March 31, 2025, Big River Steel would have met the fixed charge coverage ratio test. The facility includes affirmative and negative covenants and events of default that are customary for facilities of this type.

There were no loans outstanding under the Big River Steel ABL Facility at March 31, 2025. Availability under the Big River Steel ABL Facility, pursuant to the available borrowing base was \$350 million at March 31, 2025.

U. S. Steel - Sustainability Linked Credit Facility Agreement

On May 27, 2022, U. S. Steel entered into the Sixth Amended and Restated Credit Facility Agreement (Credit Facility Agreement), with a maturity date of May 27, 2027 and total availability of \$1,750 million. The Credit Facility Agreement is secured by first-priority liens on certain accounts receivable and inventory and includes targets related to greenhouse gas emissions intensity reduction, safety performance and facility certification by ResponsibleSteel™.

The Credit Facility Agreement provides for borrowings for working capital and general corporate purchases in an amount equal to the lesser of (a) \$1,750 million or (b) a borrowing base calculated based on specified percentages of eligible accounts receivable and inventory, subject to certain adjustments and reserves. As of March 31, 2025, there were approximately \$4 million of letters of credit issued and no amounts drawn under the Credit Facility Agreement. U. S. Steel must maintain a fixed charge coverage ratio of at least 1.00 to 1.00 for the most recent four consecutive quarters when availability under the Credit Facility Agreement is less than the greater of ten percent of the maximum facility availability and \$140 million. Based on the most recent four quarters as of March 31, 2025, the Company would have met the fixed charge coverage ratio test.

U. S. Steel Košice (USSK) Credit Facilities

On September 28, 2023, the Company elected to reduce the size of the USSK Credit Agreement from €300 million to €150 million (approximately \$162 million). The reduced credit facility size supports USSK's liquidity needs and is consistent with efforts to optimize costs and the global liquidity position. The USSK Credit Agreement matures in 2026 and contains sustainability targets related to greenhouse gas emissions intensity reduction, safety performance and facility certification by ResponsibleSteel™.

Under the USSK Credit Agreement, USSK is required to maintain certain financial covenants, including a maximum net debt to EBITDA ratio and a minimum stockholder's equity and subordinated intercompany debt to assets ratio, measured

on a rolling twelve-month basis on June 30th and December 31st of each year. At March 31, 2025, USSK was in compliance with these covenants and the USSK Credit Agreement was undrawn and remained fully available.

During the first quarter of 2023, USSK increased the size of its €20 million credit facility to €30 million (approximately \$32 million) (the USSK Credit Facility). On September 13, 2024, the Company amended the USSK Credit Facility to extend the term by three years, maturing in 2027. At March 31, 2025, USSK had no borrowings under the USSK Credit Facility, and the availability was approximately \$16 million due to approximately \$16 million of customs and other guarantees outstanding.

16. Fair Value of Financial Instruments

The carrying value of cash and cash equivalents, current accounts and notes receivable, accounts payable and accrued interest included in the Condensed Consolidated Balance Sheet approximate fair value. See Note 14 for disclosure of U. S. Steel's derivative instruments, which are accounted for at fair value on a recurring basis.

Stelco Option for Minntac Mine Interest

On April 30, 2020, the Company entered into an Option Agreement with Stelco, Inc. (Stelco), a subsidiary of Cleveland-Cliffs Inc., that grants Stelco the option to purchase a 25 percent interest (Option Interest) in a to-be-formed entity (Joint Venture) that will own the Company's current iron ore mine located in Mt. Iron, Minnesota (Minntac Mine). As consideration for the Option Interest, Stelco paid the Company an aggregate amount of \$100 million in five \$20 million installments during the year-ended December 31, 2020, which are recorded net of transaction costs in noncontrolling interests in the Condensed Consolidated Balance Sheet. The option can be exercised any time before January 31, 2027, and in the event Stelco exercises the option, Stelco will contribute an additional \$500 million to the Joint Venture, which amount shall be remitted solely to U. S. Steel in the form of a one-time special distribution, and the parties will engage in good faith negotiations to finalize the master agreement (pursuant to which Stelco will acquire the Option Interest) and the limited liability company agreement of the Joint Venture.

Surplus VEBA assets

During the fourth quarter 2022, U. S. Steel and the United Steelworkers (USW) agreed to utilize the overfunded OPEB plans to support the benefits provided to active represented employees. Beginning January 1, 2023, this agreement allows the Company to use a certain amount of surplus VEBA assets (the surplus amount) to pay for legally permissible benefits under Section 501(c)(9) of the Internal Revenue Code for active employees and retirees of the USW. The surplus amount of \$595 million was determined as of December 31, 2022, and was the balance of VEBA assets in excess of 135% of the retiree obligation at that time. On January 1, 2023, a subaccount was created and consisted of a pro-rata share of the existing trust. On February 1, 2023, using January 31, 2023 asset values, a new investment strategy was implemented and comprised of existing investments from the VEBA trust and cash. On February 1, 2023, certain assets were transferred from the VEBA to the subaccount. The Company is permitted to withdraw a target of \$75 million annually, with a guaranteed annual minimum of \$50 million, on a quarterly pro rata basis, from the subaccount to cover the cost of the permissible benefits for active USW employees and USW retirees. If after the annual withdrawal of \$75 million, the subaccount value decreases by less than \$40 million annually (defined as the "Threshold Surplus"), the Company may withdraw the excess above the Threshold Surplus. Based on the value of the subaccount as of December 31, 2023, approximately \$15 million was withdrawn from the subaccount in January 2024 to pay for permissible benefits. In 2025, no excess amounts were available for withdrawal based on the value of the subaccount on December 31, 2024. The surplus VEBA assets subaccount portfolio consists of fixed income securities including corporate bonds, U.S. government bonds, and U.S. Treasury notes, in addition to alternatives including investments in private credit partnerships and real estate funds. A portion of the corporate bonds are classified as available-for-sale debt securities, with unrealized gains and losses reported in Accumulated other comprehensive income (loss). Upon sale, realized gains and losses are reported in earnings. All other investments in the subaccount are financial instruments measured at fair value or net asset value, with gains and losses recognized through net (loss) earnings and are reported as Net gain from investments related to active employee benefits on the Company's Condensed Consolidated Statements of Operations.

As of March 31, 2025, the fair value of the surplus VEBA assets subaccount portfolio was \$493 million, with \$75 million in Other current assets and \$418 million in Other noncurrent assets on the Condensed Consolidated Balance Sheet.

As of December 31, 2024, the fair value of the surplus VEBA assets subaccount portfolio was \$505 million, with \$75 million in Other current assets and \$430 million in Other noncurrent assets on the Consolidated Balance Sheet.

The value of corporate bonds classified as available-for-sale debt securities was \$117 million and \$131 million as of March 31, 2025, and December 31, 2024, respectively. A total pretax net gain related to available-for-sale securities of \$7 million was included in Accumulated other comprehensive income (loss) as of both March 31, 2025, and December 31, 2024.

During the three months ended March 31, 2025, pretax net gains of \$7 million were recognized in Net gain from investments related to active employee benefits. During the three months ended March 31, 2025, immaterial pretax net gains were recognized in Accumulated other comprehensive income (loss).

During the three months ended March 31, 2024, pretax net gains of \$4 million were recognized in Net gain from investments related to active employee benefits. During the three months ended March 31, 2024, immaterial pretax net gains were recognized in Accumulated other comprehensive income (loss).

The fair value of the subaccount portfolio by asset category as of March 31, 2025, and December 31, 2024, were as follows (in millions):

| Asset Category | March 31, 2025 | | | | | December 31, 2024 | | | | |
|--------------------------------------|----------------|---------|---------|--------------------------------|--------|-------------------|---------|---------|--------------------------------|--------|
| | Level 1 | Level 2 | Level 3 | measured at NAV ^(a) | Total | Level 1 | Level 2 | Level 3 | measured at NAV ^(a) | Total |
| Fixed Income | | | | | | | | | | |
| Corporate bonds - U.S. | \$ — | \$ 121 | \$ — | \$ — | \$ 121 | \$ — | \$ 129 | \$ — | \$ — | \$ 129 |
| Corporate bonds - Non-U.S. | — | 42 | — | — | 42 | — | 46 | — | — | 46 |
| U.S. government bonds | — | 39 | — | — | 39 | — | 43 | — | — | 43 |
| Mortgage and asset-backed securities | — | 16 | — | — | 16 | — | 14 | — | — | 14 |
| Total fixed income | \$ — | \$ 218 | \$ — | \$ — | \$ 218 | \$ — | \$ 232 | \$ — | \$ — | \$ 232 |
| Alternatives | | | | | | | | | | |
| Private credit partnerships | — | — | 26 | 194 | 220 | — | — | 29 | 157 | 186 |
| Other alternatives | — | — | — | 19 | 19 | — | — | — | 19 | 19 |
| Total alternatives | \$ — | \$ — | \$ 26 | \$ 213 | \$ 239 | \$ — | \$ — | \$ 29 | \$ 176 | \$ 205 |
| Commingled Funds | — | — | — | 5 | 5 | — | — | — | 5 | 5 |
| Other ^(b) | 31 | — | — | — | 31 | 63 | — | — | — | 63 |
| Total assets at fair value | \$ 31 | \$ 218 | \$ 26 | \$ 218 | \$ 493 | \$ 63 | \$ 232 | \$ 29 | \$ 181 | \$ 505 |

^(a) In accordance with ASC Topic 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

^(b) Includes cash, accrued income, and miscellaneous payables.

The following table summarizes U. S. Steel's financial liabilities that were not carried at fair value at March 31, 2025, and December 31, 2024. The fair value of long-term debt was determined using Level 2 inputs.

| (In millions) | As of March 31, 2025 | | As of December 31, 2024 | |
|-------------------------------|----------------------|-----------------|-------------------------|-----------------|
| | Fair Value | Carrying Amount | Fair Value | Carrying Amount |
| Financial liabilities: | | | | |
| Long-term debt ^(a) | \$ 4,531 | \$ 3,822 | \$ 4,243 | \$ 3,822 |

^(a) Excludes finance lease obligations.

17. Statement of Changes in Stockholders' Equity

The following table reflects the first three months of 2025 and 2024 reconciliation of the carrying amount of total equity, equity attributable to U. S. Steel and equity attributable to noncontrolling interests:

| Three Months Ended March 31, 2025 (In millions) | Total | Retained Earnings | Accumulated Other Comprehensive (Loss) Income | Common Stock | Treasury Stock | Paid-in Capital | Non- Controlling Interest |
|---|-----------|----------------------|--|-----------------|-------------------|--------------------|---------------------------------|
| Balance at beginning of year | \$ 11,440 | \$ 7,219 | \$ (21) | \$ 288 | \$ (1,446) | \$ 5,307 | \$ 93 |
| Comprehensive income (loss): | | | | | | | |
| Net loss | (116) | (116) | — | — | — | — | — |
| Other comprehensive income (loss), net of tax: | | | | | | | |
| Pension and other benefit adjustments | 8 | — | 8 | — | — | — | — |
| Currency translation adjustment | 40 | — | 40 | — | — | — | — |
| Derivative financial instruments | (24) | — | (24) | — | — | — | — |
| Employee stock plans | (5) | — | — | 1 | (23) | 17 | — |
| Dividends paid on common stock | (12) | (12) | — | — | — | — | — |
| Balance at March 31, 2025 | \$ 11,331 | \$ 7,091 | \$ 3 | \$ 289 | \$ (1,469) | \$ 5,324 | \$ 93 |

| Three Months Ended March 31, 2024 (In millions) | Total | Retained Earnings | Accumulated Other Comprehensive Income | Common Stock | Treasury Stock | Paid-in Capital | Non- Controlling Interest |
|---|-----------|----------------------|---|-----------------|-------------------|--------------------|---------------------------------|
| Balance at beginning of year | \$ 11,140 | \$ 6,880 | \$ 46 | \$ 286 | \$ (1,418) | \$ 5,253 | \$ 93 |
| Comprehensive income (loss): | | | | | | | |
| Net earnings | 171 | 171 | — | — | — | — | — |
| Other comprehensive income (loss), net of tax: | | | | | | | |
| Pension and other benefit adjustments | (7) | — | (7) | — | — | — | — |
| Currency translation adjustment | (36) | — | (36) | — | — | — | — |
| Derivative financial instruments | 43 | — | 43 | — | — | — | — |
| Employee stock plans | (8) | — | — | 2 | (23) | 13 | — |
| Dividends paid on common stock | (12) | (12) | — | — | — | — | — |
| Other | 1 | 1 | — | — | — | — | — |
| Balance at March 31, 2024 | \$ 11,292 | \$ 7,040 | \$ 46 | \$ 288 | \$ (1,441) | \$ 5,266 | \$ 93 |

18. **Reclassifications from Accumulated Other Comprehensive Income (AOCI)**

| (In millions) | Pension and Other Benefit Items | Foreign Currency Items | Unrealized (Loss) Gain on Derivatives | Active Employee Benefit Investments | Total |
|--|---------------------------------------|------------------------------|---|--|---------|
| Balance at December 31, 2024 | \$ (318) | \$ 264 | \$ 28 | \$ 5 | \$ (21) |
| Other comprehensive income (loss) before reclassifications | — | 40 | (9) | 1 | 32 |
| Amounts reclassified from AOCI ^(a) | 8 | — | (15) | (1) | (8) |
| Net current-period other comprehensive income (loss) | 8 | 40 | (24) | — | 24 |
| Balance at March 31, 2025 | \$ (310) | \$ 304 | \$ 4 | \$ 5 | \$ 3 |
| Balance at December 31, 2023 | \$ (241) | \$ 334 | \$ (52) | \$ 5 | \$ 46 |
| Other comprehensive (loss) income before reclassifications | — | (36) | 16 | — | (20) |
| Amounts reclassified from AOCI ^(a) | (7) | — | 27 | — | 20 |
| Net current-period other comprehensive (loss) income | (7) | (36) | 43 | — | — |
| Balance at March 31, 2024 | \$ (248) | \$ 298 | \$ (9) | \$ 5 | \$ 46 |

^(a) See table below for further details.

| Details about AOCI components (in millions) | Amount reclassified from AOCI | |
|--|-----------------------------------|--------|
| | Three Months Ended March 31, 2025 | 2024 |
| Amortization of pension and other benefit items ^(a) | | |
| Prior service cost (credit) | \$ 6 | \$ (3) |
| Actuarial loss (gain) | 4 | (6) |
| Total pensions and other benefits items | 10 | (9) |
| Derivative reclassifications to Condensed Consolidated Statements of Operations | (19) | 38 |
| Active employee benefit investments reclassifications to Condensed Consolidated Statements of Operations | (1) | — |
| Total before tax | (10) | 29 |
| Tax provision (benefit) | 2 | (9) |
| Net of tax | \$ (8) | \$ 20 |

^(a) These AOCI components are included in the computation of net periodic benefit income. See Note 10 for additional details.

19. **Transactions with Related Parties**

Related party sales and service transactions are primarily related to equity investees and were \$570 million and \$660 million for the three months ended March 31, 2025, and 2024, respectively.

Accounts payable to related parties include balances due to PRO-TEC Coating Company, LLC (PRO-TEC) of \$193 million and \$144 million at March 31, 2025, and December 31, 2024, respectively for invoicing and receivables collection services provided by U. S. Steel on PRO-TEC's behalf. U. S. Steel, as PRO-TEC's exclusive sales agent, is responsible for credit risk related to those receivables. U. S. Steel also provides PRO-TEC marketing, selling and customer service functions. Payables to other related parties totaled \$2 million for both periods ending March 31, 2025 and December 31, 2024.

Purchases from related parties for outside processing services provided by equity investees amounted to \$6 million and \$5 million for the three months ended March 31, 2025, and 2024, respectively. Purchases of iron ore pellets from related parties amounted to \$13 million and \$19 million for the three months ended March 31, 2025, and 2024, respectively.

On December 18, 2023, the Company entered into the Merger Agreement by and among the Company, Purchaser, Merger Sub, and solely as provided in Section 9.13 therein, NSC. Pursuant to the Merger Agreement, and upon the terms and subject to the conditions described therein, Merger Sub will merge with and into the Company, with the Company continuing as the surviving corporation and a wholly owned subsidiary of Purchaser.

Wheeling-Nippon Steel, Inc., ("WNS") a wholly owned subsidiary of NSC (party to the Merger Agreement described above), currently is a customer of the Company. Net sales to related parties pertaining to business with WNS during the three months ended March 31, 2025 and 2024 were \$71 million and \$93 million, respectively. Receivables from related parties include balances due from WNS of \$7 million and \$6 million at March 31, 2025 and December 31, 2024, respectively.

20. **Restructuring and Other Charges**

During the three months ended March 31, 2025, the Company recorded restructuring and other charges that were less than \$1 million. Cash payments related to previously accrued restructuring programs made during the three months ended March 31, 2025, were approximately \$6 million.

During the three months ended March 31, 2024, the Company recorded restructuring and other charges of \$6 million, which related primarily to Company's Corporate information technology function. Cash payments related to previously accrued restructuring programs made during the three months ended March 31, 2024, were approximately \$52 million.

The activity in the accrued balances incurred in relation to restructuring during the three months ended March 31, 2025, was as follows:

| (In millions) | Employee Related Costs | Exit Costs | Non-cash Charges | Total |
|--|---------------------------|------------|---------------------|-------|
| Balance at December 31, 2024 | \$ 45 | \$ 14 | \$ — | \$ 59 |
| Additional charges | — | — | — | — |
| Cash payments/utilization ^(a) | (6) | — | — | (6) |
| Balance at March 31, 2025 | \$ 39 | \$ 14 | \$ — | \$ 53 |

^(a) \$2 million of payments were made from the pension fund trust assets in the Employee Related Costs column during the three months ended March 31, 2025.

Accrued liabilities for restructuring programs are recorded primarily in payroll and benefits and accounts payable on the Condensed Consolidated Balance Sheet.

21. **Contingencies and Commitments**

U. S. Steel is the subject of, or party to, a number of pending or threatened legal actions, contingencies and commitments involving a variety of matters, including laws and regulations relating to the environment. Certain of these matters are discussed below. The ultimate resolution of these contingencies could, individually or in the aggregate, be material to the Condensed Consolidated Financial Statements. However, management believes that U. S. Steel will remain a viable and competitive enterprise even though it is possible that these contingencies could be resolved unfavorably.

U. S. Steel accrues for estimated costs related to existing lawsuits, claims and proceedings when it is probable that it will incur these costs in the future and the costs are reasonably estimable.

Asbestos matters – As of March 31, 2025, U. S. Steel was a defendant in approximately 970 active asbestos cases involving approximately 2,555 plaintiffs. The vast majority of these cases involve multiple defendants. About 1,585, or approximately 62 percent, of these plaintiff claims are currently pending in a jurisdiction which permits filings with massive numbers of plaintiffs. At December 31, 2024, U. S. Steel was a defendant in approximately 990 active asbestos cases involving approximately 2,575 plaintiffs. Based upon U. S. Steel's experience in such cases, it believes that the actual number of plaintiffs who ultimately assert claims against U. S. Steel will likely be a small fraction of the total number of plaintiffs.

The following table shows the number of asbestos claims in the current period and the prior three years:

| Period ended | Opening Number of Claims | Claims Dismissed, Settled and Resolved | New Claims | Closing Number of Claims |
|-------------------|--------------------------|--|------------|--------------------------|
| December 31, 2022 | 2,505 | 230 | 235 | 2,510 |
| December 31, 2023 | 2,510 | 235 | 230 | 2,505 |
| December 31, 2024 | 2,505 | 240 | 310 | 2,575 |
| March 31, 2025 | 2,575 | 110 | 90 | 2,555 |

The amount U. S. Steel accrues for pending asbestos claims is not material to U. S. Steel's financial condition. However, U. S. Steel is unable to estimate the ultimate outcome of asbestos-related claims due to a number of uncertainties, including: (1) the rates at which new claims are filed, (2) the number of and effect of bankruptcies of other companies traditionally defending asbestos claims, (3) uncertainties associated with the variations in the litigation process from jurisdiction to jurisdiction, (4) uncertainties regarding the facts, circumstances and disease process with each claim and (5) any new legislation enacted to address asbestos-related claims.

Further, U. S. Steel does not believe that an accrual for unasserted claims is required. At any given reporting date, it is probable that there are unasserted claims that will be filed against the Company in the future. The Company engages an outside valuation consultant to assist in assessing its ability to estimate an accrual for unasserted claims. This assessment is based on the Company's settlement experience, including recent claims trends. The analysis focuses on settlements made over the last several years as these claims are likely to best represent future claim characteristics. After review by the valuation consultant and U. S. Steel management, it was determined that the Company could not estimate an accrual for unasserted claims.

Despite these uncertainties, management believes that the ultimate resolution of these matters will not have a material adverse effect on U. S. Steel's financial condition.

Environmental matters – U. S. Steel is subject to federal, state, local and foreign laws and regulations relating to the environment. These laws generally provide for control of pollutants released into the environment and require responsible parties to undertake remediation of hazardous waste disposal sites. Penalties may be imposed for noncompliance. Changes in accrued liabilities for remediation activities where U. S. Steel is identified as a named party are summarized in the following table:

| (In millions) | Three Months Ended March 31, 2025 | |
|---|--------------------------------------|-----|
| Beginning of period | \$ | 108 |
| Accruals for environmental remediation deemed probable and reasonably estimable | | 1 |
| Obligations settled | | (5) |
| End of period | \$ | 104 |

Accrued liabilities for remediation activities are included in the following Condensed Consolidated Balance Sheet lines:

| (In millions) | As of March 31, 2025 | | As of December 31, 2024 | |
|---|-------------------------|-----|----------------------------|-----|
| Accounts payable | \$ | 23 | \$ | 26 |
| Deferred credits and other noncurrent liabilities | | 81 | | 82 |
| Total | \$ | 104 | \$ | 108 |

Expenses related to remediation are recorded in cost of sales and were \$1 million for the three-month period ended March 31, 2025. Expenses for the three months ended March 31, 2024, were immaterial. It is not currently possible to estimate the ultimate amount of all remediation costs that might be incurred or the penalties that may be imposed. Due to uncertainties inherent in remediation projects and the associated liabilities, it is reasonably possible that total remediation costs for active matters may exceed the accrued liabilities by as much as 30 to 50 percent.

Remediation Projects

U. S. Steel is involved in environmental remediation projects at or adjacent to several current and former U. S. Steel facilities and other locations that are in various stages of completion ranging from initial characterization through post-closure monitoring. Based on the anticipated scope and degree of uncertainty of projects, the Company categorizes projects as follows:

- (1) *Projects with Ongoing Study and Scope Development* - For these projects, the extent of remediation that may be required is not yet known, the remediation methods and plans are not yet developed, and/or cost estimates cannot be determined. Therefore, significant costs, in addition to the accrued liabilities for these projects, are reasonably possible. There are three environmental remediation projects where additional costs for completion are not currently estimable but could be material. These projects are at South Works, UPI and the former steelmaking plant at Joliet, Illinois. As of March 31, 2025, accrued liabilities for these projects totaled \$4 million for the costs of studies, investigations, interim measures, design and/or remediation. It is reasonably possible that additional liabilities associated with future requirements regarding studies, investigations, design and remediation for these projects could be as much as \$33 million to \$46 million.
- (2) *Projects with Significant Accrued Liabilities with a Defined Scope* - As of March 31, 2025, there are four significant projects with defined scope greater than or equal to \$5 million each, with a total accrued liability of \$54 million. These projects are Gary Resource Conservation and Recovery Act (accrued liability of \$23 million), Duluth Works (accrued liability of \$6 million), Fairfield Works (accrued liability of \$8 million) and the former Geneva facility (accrued liability of \$17 million).
- (3) *Other Projects with a Defined Scope* - These projects involve relatively small accrued liabilities for which we believe that, while additional costs are possible, they are not likely to be significant, and also include those projects for which we do not yet possess sufficient information to estimate potential costs to U. S. Steel. There are three other environmental remediation projects which each had an accrued liability of between \$1 million and \$5 million. The total accrued liability for these projects at March 31, 2025, was \$5 million. These projects have progressed through a significant portion of the design phase and material additional costs are not expected.

The remaining environmental remediation projects each have an accrued liability of less than \$1 million each. The total accrued liability for these projects at March 31, 2025, was approximately \$3 million. The Company does not foresee material additional liabilities for any of these sites.

Post-Closure Costs – Accrued liabilities for post-closure site monitoring and other costs at various closed landfills totaled \$27 million at March 31, 2025, and were based on known scopes of work.

Administrative and Legal Costs – As of March 31, 2025, U. S. Steel had an accrued liability of \$11 million for administrative and legal costs related to environmental remediation projects. These accrued liabilities were based on projected administrative and legal costs for the next three years and do not change significantly from year to year.

Capital Expenditures – For a number of years, U. S. Steel has made substantial capital expenditures to comply with various regulations, laws and other requirements relating to the environment. Such capital expenditures totaled \$14 million and \$12 million in the first three months of 2025 and 2024, respectively. U. S. Steel anticipates making additional such expenditures in the future, which may be material; however, the exact amounts and timing of such expenditures are uncertain because of the continuing evolution of specific regulatory requirements.

European Union (the EU) Environmental Requirements - Phase IV of the EU Emissions Trading System (the EU ETS) commenced on January 1, 2021, and will finish on December 31, 2030. The European Commission issued final approval of the updated 2021-2025 Slovak National Allocation table in February 2022. The Slovak Ministry of Environment allocated 6.2 million metric tons of European Union Emission Allowances (EUA) at no charge (free allowances or free allocation) to USSK in March 2024, and the 2025 free allocation is expected in June 2025. As of March 31, 2025, we have pre-purchased approximately 2.22 million EUA totaling €161 million (approximately \$174 million) via spot purchases or settled forwards to cover the 2024 shortfall of emission allowances and expected shortfall in subsequent years.

The EU's Industrial Emissions Directive requires implementation of EU-determined best available techniques (BAT) for Iron and Steel production to reduce environmental impacts as well as compliance with BAT associated emission levels. Total capital expenditures for projects to go beyond BAT requirements were €138 million (approximately \$149 million). These costs were partially offset by the EU funding received and may be mitigated over the next measurement periods if USSK complies with certain financial covenants, which are assessed annually. If we are unable to meet these covenants in the future, USSK might be required to provide additional collateral (e.g., bank guarantee) to secure 50 percent of the EU funding received. USSK complied with these covenants as of March 31, 2025, and no additional collateral will be required by the end of June 30, 2025. By this next assessment date, we expect that nine of the fifteen total projects will pass the sustainability monitoring and will be excluded from further assessment to provide additional collateral if the covenants are not met. The last assessment of financial covenants will be performed as of June 30, 2026.

Environmental indemnifications – Throughout its history, U. S. Steel has sold numerous properties and businesses and many of these sales included indemnifications and cost sharing agreements related to the assets that were divested. The amount of potential environmental liability associated with these transactions and properties is not estimable due to the nature and extent of the unknown conditions related to the properties divested and deconsolidated. Aside from the environmental liabilities already recorded as a result of these transactions due to specific environmental remediation activities and cases (included in the \$104 million of accrued liabilities for remediation discussed above), there are no other known probable and estimable environmental liabilities related to these transactions.

Guarantees – The maximum guarantees of the indebtedness of unconsolidated entities of U. S. Steel totaled \$7 million at March 31, 2025.

Other contingencies – Under certain lease agreements covering various equipment, U. S. Steel has the option to renew the lease or to purchase the equipment at the end of the lease term. If U. S. Steel does not exercise the purchase option by the end of the lease term, U. S. Steel guarantees a residual value of the equipment as determined at the lease inception date (totaling approximately \$13 million at March 31, 2025). No liability has been recorded for these guarantees as the potential loss is not probable.

The Company's BR2 facility in Osceola, Arkansas qualifies for financing and related economic incentives associated with the acquisition, development, construction, and operation of the facility. These incentives consist of advance lump-sum payments which are included in deferred credits and other noncurrent liabilities on the Condensed Consolidated Balance Sheet. In March 2022, the Company received a lump-sum payment of approximately \$82 million as proceeds from the sale of a portion of expected future tax credits to be earned by the Company under the State of Arkansas's Recycling Tax Credit program. These funds are to be used primarily for the acquisition of project related equipment, however they may also be used for the training and development of new employees hired for the facility. The Company is contingently liable for certain repayment penalties if the Company fails to meet certain employment requirements in any given period. In April 2022, the Company received a \$3 million grant from Mississippi County, Arkansas, and in May 2022, the Company received a \$50 million grant from the State of Arkansas Quick Action Closing Fund. Both grants pertain to the reimbursement of qualifying project costs. Deferred liabilities were recognized for each of these grants and are included in deferred credits and other noncurrent liabilities on the Condensed Consolidated Balance Sheet. For each of these incentives and grants, the balance of deferred income will be recognized into other gains, net in the accompanying Condensed Consolidated Statements of Operations on a systematic basis over the periods in which the Company earns the granted funds by complying with the investment and employment requirements of the grant programs.

In July 2024, the Company also received a lump-sum payment of approximately \$75 million as proceeds from the sale of a portion of future tax credits to be earned by the Company under the State of Arkansas's Recycling Tax Credit program for the Phase II portion of the Big River Steel facilities. The Company is contingently liable for certain repayment penalties if the Company fails to meet certain employment requirements, and as such a deferred liability was recognized for this grant and will be amortized into other (gains) losses, net in the Condensed Consolidated Statements of Operations on a systematic basis over the periods in which the Company earns the granted funds by complying with the employment requirements of the grant program.

We have incurred and expect to continue to incur significant expenses in connection with the pending Transaction, including legal and investment banking fees.

Insurance – U. S. Steel maintains insurance for certain property damage, equipment, business interruption and general liability exposures; however, insurance is applicable only after certain deductibles and retainages. U. S. Steel is self-insured for certain other exposures including workers' compensation (where permitted by law) and auto liability. Liabilities are recorded for workers' compensation and personal injury obligations. Other costs resulting from losses under deductible or retainage amounts or not otherwise covered by insurance are charged against income upon occurrence.

U. S. Steel uses surety bonds, trusts and letters of credit to provide whole or partial financial assurance for certain obligations such as workers' compensation. The total amount of active surety bonds, trusts and letters of credit being used for financial assurance purposes was approximately \$193 million as of March 31, 2025, which reflects U. S. Steel's maximum exposure under these financial guarantees, but not its total exposure for the underlying obligations. A significant portion of our trust arrangements and letters of credit are collateralized by the Credit Facility Agreement. The remaining trust arrangements and letters of credit are collateralized by restricted cash. Restricted cash, which is recorded in other current and noncurrent assets, totaled \$44 million and \$46 million at March 31, 2025, and December 31, 2024, respectively.

Capital Commitments – At March 31, 2025, U. S. Steel's contractual commitments to acquire property, plant and equipment totaled \$659 million.

Contractual Purchase Commitments – U. S. Steel is obligated to make payments under contractual purchase commitments, including unconditional purchase obligations. Payments for contracts with remaining terms in excess of one year are summarized below (in millions):

| Remainder of 2025 | 2026 | 2027 | 2028 | 2029 | Later Years | Total |
|----------------------|---------|-------|-------|-------|----------------|---------|
| \$994 | \$1,068 | \$262 | \$224 | \$168 | \$668 | \$3,384 |

The majority of U. S. Steel's unconditional purchase obligations relates to the supply of industrial gases, and certain energy and utility services with terms ranging from 14 months to 19 years. Unconditional purchase obligations also include coke and steam purchase commitments related to a coke supply agreement with Gateway Energy & Coke Company LLC (Gateway) under which Gateway is obligated to supply a minimum volume of the expected targeted

annual production of the heat recovery coke plant, and U. S. Steel is obligated to purchase the coke from Gateway at the contract price. As of March 31, 2025, if U. S. Steel were to terminate the agreement, it may be obligated to pay in excess of \$16 million.

As a result of the indefinite idling of the iron and steel making processes at Granite City Works, there were \$54 million and \$60 million of liabilities for unconditional purchase obligations as of March 31, 2025, and December 31, 2024, respectively.

Total payments relating to unconditional purchase obligations were \$195 million and \$200 million for the three months ended March 31, 2025, and 2024, respectively.

22. Common Stock Repurchased

On July 25, 2022, the Board of Directors authorized a share repurchase program that allows for the repurchase of up to \$500 million of its outstanding common stock from time to time in the open market or privately negotiated transactions at the discretion of management. The Company's share repurchase program does not obligate it to acquire any specific number of shares.

We do not expect to utilize the remaining \$126 million of this authorization. No share repurchases were completed in the three months ended March 31, 2025, and March 31, 2024, as the Merger Agreement prohibits us from engaging in additional share repurchases without the consent of Purchaser.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

Business update

As previously disclosed, on December 18, 2023, the Company entered into the Merger Agreement by and among the Company, Purchaser, Merger Sub, and solely as provided in Section 9.13 therein, NSC. Pursuant to the Merger Agreement, and upon the terms and subject to the conditions described therein, Merger Sub will merge with and into the Company, with the Company continuing as the surviving corporation and a wholly owned subsidiary of Purchaser (the "Transaction").

The statutory waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 has now expired. In addition, all required regulatory approvals outside of the United States related to the Transaction have been received. The closing conditions to the Transaction include clearance by the Committee on Foreign Investment in the United States ("CFIUS") under the Defense Production Act of 1950, as amended. Following referral of the transaction by CFIUS to the President of the United States, on January 3, 2025, President Biden issued an order prohibiting the Transaction and requiring the parties to abandon the Merger Agreement within thirty days. On January 10, 2025, CFIUS granted an extension of that deadline to June 18, 2025. On April 6, 2025, the President of the United States issued a Presidential Memorandum directing CFIUS to conduct a de novo review of the Transaction and to submit a recommendation to the President of the United States by May 21, 2025.

Segments update

Each of the Company's segments contributed positive financial results in the first quarter of 2025 even as lagging spot prices continued to impact all segments and the ramp-up of Big River 2 ("BR2") continued during the quarter.

The Flat-Rolled segment results were unfavorable compared to the fourth quarter 2024, primarily due to higher energy costs, mining-related seasonal impacts, and unfavorable raw material pricing, partially offset by favorable shipment volumes and average realized prices. Flat-Rolled segment results in the second quarter are expected to be favorable compared to the first quarter as a result of higher iron ore pellet sales and higher average selling prices partially offset by lower volumes and unfavorable raw material and operating costs mainly attributable to planned outages.

The Mini Mill segment results were favorable compared to the fourth quarter 2024, primarily due to higher shipment volumes partially offset by unfavorable metallics costs and slightly lower average realized prices. We expect the Mini Mill segment's second quarter results to be improved in relation to the first quarter as a result of higher incremental shipment volumes from the ramp-up of BR2 and higher average selling prices.

The U. S. Steel Europe (USSE) segment results were favorable compared to the fourth quarter 2024, primarily due to favorable raw material costs and higher shipment volumes. Second quarter performance is expected to benefit from higher average selling prices and increased volumes, offset by unfavorable raw material costs and higher operating costs due to planned seasonal outage.

The Tubular segment results were favorable compared to fourth quarter 2024 results primarily due to higher average realized prices and increased seamless shipment volumes. The Company expects second quarter results to be broadly consistent in relation to the first quarter primarily driven by higher average selling prices partially offset by higher costs for outside purchased scrap.

Recent trade developments

The Company is closely monitoring recent trade developments, including increased, additional, and expanded tariffs on goods imported from various countries imposed by the U.S. government, as well as tariffs on U.S. goods imposed by various countries in response. There were significant changes to U.S. trade policy and import tariffs implemented in the first quarter of 2025, as described in the section titled "International Trade" below. The actions taken in March 2025 to strengthen the Section 232 national security action on steel imports are expected to provide increased support to the domestic steel industry as a whole, and are expected to have a positive material impact on our business and financial results. The impact on our business and financial results of other new tariff actions covering both upstream raw materials as well as downstream steel-intensive products (e.g., autos, appliances, and machinery) will depend on the effective date and duration, scope, coverage, and amounts of such tariffs, all of which continue to evolve.

RESULTS OF OPERATIONS

U. S. Steel's results in the three months ended March 31, 2025, compared to the same period in 2024, decreased across all segments.

- **North American Flat-Rolled:** Flat-Rolled results for the three months ended March 31, 2025, decreased compared to the prior three month period, primarily due to lower sales price across all products and volume across most products.

- **Mini Mill:** Mini Mill results for the three months ended March 31, 2025, decreased compared to the prior three month period, primarily due to lower sales price across all products.
- **U. S. Steel Europe:** USSE results for the three months ended March 31, 2025, decreased compared to the prior three month period, primarily due to lower sales volume and price across most products.
- **Tubular:** Tubular results for the three months ended March 31, 2025, decreased compared to the prior three month period, primarily due to lower sales price across most products and unfavorable product mix.

Net sales by segment for the three months ended March 31, 2025 and 2024 are set forth in the following table:

| (Dollars in millions, excluding intersegment sales) | Three Months Ended March 31, | | |
|---|---------------------------------|----------|----------|
| | 2025 | 2024 | % Change |
| Flat-Rolled | \$ 2,189 | \$ 2,391 | (8)% |
| Mini Mill | 627 | 578 | 8% |
| USSE | 659 | 918 | (28)% |
| Tubular | 248 | 271 | (8)% |
| Total sales from reportable segments | 3,723 | 4,158 | (10)% |
| Other | 4 | 2 | 100% |
| Net sales | \$ 3,727 | \$ 4,160 | (10)% |

Management's analysis of the percentage change in net sales for U. S. Steel's reportable business segments for the three months ended March 31, 2025, versus the three months ended March 31, 2024:

| | Steel Products ^(a) | | | | | | Net Change |
|-------------|-------------------------------|-------|------|-------------------|----------------------|-------|------------|
| | Volume | Price | Mix | FX ^(b) | Other ^(c) | | |
| Flat-Rolled | (3)% | (5)% | — % | — % | — % | (8)% | |
| Mini Mill | 12 % | (22)% | 2 % | — % | 16 % | 8 % | |
| USSE | (20)% | (7)% | 2 % | (3)% | — % | (28)% | |
| Tubular | 18 % | (18)% | (9)% | — % | 1 % | (8)% | |

^(a) Excludes intersegment sales.

^(b) Foreign currency translation effects.

^(c) Primarily sales of raw materials and coke making by-products. For Mini Mill, Other includes the impact of BR2 net sales due to BR2 not being operational in the comparative period.

Net sales for the three months ended March 31, 2025, compared to the same period in 2024 were \$3,727 million and \$4,160 million, respectively.

- For the Flat-Rolled segment, the decrease in sales primarily resulted from lower average realized prices (\$70 per ton) across all products and decreased shipments (64 thousand tons) across most products.
- For the Mini Mill segment, the increase in sales primarily resulted from increased shipments (214 thousand tons, of which BR2 contributed 146 thousand tons) across most products partially offset by lower average realized prices (\$216 per ton) across all products.
- For the USSE segment, the decrease in sales primarily resulted from decreased shipments (216 thousand tons) across most products and lower average realized prices (\$89 per ton) across most products.
- For the Tubular segment, the decrease in sales primarily resulted from lower average realized prices (\$538 per ton) across most products and unfavorable product mix, partially offset by increased shipments (22 thousand tons).

Selling, general and administrative expenses

Selling, general and administrative expenses remain consistent and were \$120 million and \$119 million for the three months ended March 31, 2025 and 2024, respectively.

Restructuring and other charges

During the three months ended March 31, 2025 and 2024, the Company recognized restructuring and other charges of less than \$1 million and \$6 million, respectively. See Note 20 to the Condensed Consolidated Financial Statements for further details.

Operating configuration adjustments

The Company adjusts its operating configuration in response to changes in market conditions, global overcapacity, import competition arising from unfair trade practices, and changes in customer demand. These operating configuration adjustments can include indefinitely and temporarily idling certain of its facilities as well as re-starting production at certain of its facilities.

Idled Operations

In 2023, the Company indefinitely idled the iron and steel making assets at Granite City Works and the operations of UPI. These facilities remain indefinitely idled as of March 31, 2025.

In 2022, U. S. Steel indefinitely idled the majority of the tin mill operations at Gary Works. This included the Tin Line #5 and the Tin Line #6. Tin mill operations continue to operate at the Midwest plant.

The Company's Lorain Tubular and Lone Star Tubular Operations were initially idled in 2020 and remain indefinitely idled as of March 31, 2025.

The total carrying value of the fixed assets related to U. S. Steel's indefinitely idled operations as of March 31, 2025 is \$110 million.

Earnings (loss) before interest, taxes, depreciation and amortization by segment

Segment performance is measured primarily on the basis of segment level earnings (loss) before interest, taxes, depreciation and amortization (EBITDA). EBITDA for reportable segments and the Other category does not include net interest and other financial costs (income), income taxes, and certain other items that management believes are not indicative of future results.

| Earnings (loss) before interest, taxes, depreciation and amortization by segment ^(a) | Three Months Ended March 31, | | % Change |
|---|---------------------------------|--------|-------------|
| | 2025 | 2024 | |
| (Dollars in millions) | | | |
| Flat-Rolled | \$ 104 | \$ 156 | (33)% |
| Mini Mill | 5 | 145 | (97)% |
| USSE | 35 | 46 | (24)% |
| Tubular | 25 | 69 | (64)% |
| Other earnings (loss) before interest, taxes, depreciation and amortization | 3 | (2) | 250 % |
| Depreciation, depletion, and amortization | (249) | (210) | 19 % |
| Segment (loss) earnings before interest and income taxes | (77) | 204 | (138)% |
| Items not allocated to segments: | | | |
| Restructuring and other charges | — | (6) | |
| Stock-based compensation expense | (15) | (11) | |
| Asset impairment charges | — | (7) | |
| Environmental remediation charges | (1) | (2) | |
| Strategic alternatives review process costs | (23) | (23) | |
| Other charges, net | (6) | (1) | |
| Total (loss) earnings before interest and income taxes | \$ (122) | \$ 154 | (179)% |

^(a) See Note 4 to the Condensed Consolidated Financial Statements for reconciliations and other details.

| Segment results for Flat-Rolled | Three Months Ended March 31, | | % Change |
|---|---------------------------------|----------|-------------|
| | 2025 | 2024 | |
| (Dollars in Millions) | | | |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | \$ 104 | \$ 156 | (33)% |
| Depreciation, depletion and amortization | 117 | 122 | (4)% |
| (Loss) earnings before interest and income taxes | \$ (13) | \$ 34 | (138)% |
| Gross margin | 7 % | 9 % | (2)% |
| Raw steel production (mnt) | 2,105 | 2,111 | — % |
| Capability utilization | 65 % | 64 % | 1 % |
| Steel shipments (mnt) | 1,985 | 2,049 | (3)% |
| Average realized steel price per ton | \$ 984 | \$ 1,054 | (7)% |

The decrease in Flat-Rolled results for the three months ended March 31, 2025, compared to the same period in 2024 was primarily due to:

- lower average realized prices, including mix (approximately \$115 million)
- decreased shipments (approximately \$20 million)
- lower other sales (approximately \$10 million)
- higher energy costs (approximately \$40 million)
- unfavorable equity investees income (approximately \$5 million),

these changes were partially offset by:

- lower raw material costs (approximately \$15 million)
- lower operating costs, primarily the absence of prior period idling-related impacts (approximately \$45 million)
- lower other costs, primarily derivative gains and lower profit-based payments (approximately \$80 million).

Gross margin for the three months ended March 31, 2025, compared to the same period in 2024 decreased primarily as a result of lower average realized prices and lower sales volume.

| Segment results for Mini Mill | Three Months Ended March 31, | | % Change |
|---|---------------------------------|--------|-------------|
| | 2025 | 2024 | |
| (Dollars in Millions) | | | |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | \$ 5 | \$ 145 | (97)% |
| Depreciation, depletion and amortization | 88 | 46 | 91 % |
| (Loss) earnings before interest and income taxes | \$ (83) | \$ 99 | (184)% |
| Gross margin | 2 % | 29 % | (27)% |
| Raw steel production (mnt) | 965 | 717 | 35 % |
| Capability utilization | 62 % | 87 % | (25)% |
| Steel shipments (mnt) | 782 | 568 | 38 % |
| Average realized steel price per ton | \$ 761 | \$ 977 | (22)% |

The decrease in Mini Mill results for the three months ended March 31, 2025, compared to the same period in 2024 was primarily due to:

- lower average realized prices, including mix (approximately \$155 million)
- higher other costs, which includes all BR2-related variance, primarily attributable to ramp-up related costs (approximately \$45 million),

these changes were partially offset by:

- increased shipments (approximately \$15 million)
- lower raw material costs (approximately \$45 million).

Gross margin for the three months ended March 31, 2025, compared to the same period in 2024 decreased primarily as a result of lower average realized sales prices.

| Segment results for USSE | Three Months Ended March 31, | | % Change |
|---|---------------------------------|--------|-------------|
| | 2025 | 2024 | |
| (Dollars in Millions) | | | |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | \$ 35 | \$ 46 | (24)% |
| Depreciation, depletion and amortization | 31 | 30 | 3 % |
| Earnings before interest and income taxes | \$ 4 | \$ 16 | (75)% |
| Gross margin | 7 % | 6 % | 1 % |
| Raw steel production (mnt) | 956 | 1,079 | (11)% |
| Capability utilization | 78 % | 87 % | (9)% |
| Steel shipments (mnt) | 856 | 1,072 | (20)% |
| Average realized steel price per (\$/ton) | \$ 741 | \$ 830 | (11)% |
| Average realized steel price per (€/ton) | \$ 703 | \$ 764 | (8)% |

The decrease in USSE results for the three months ended March 31, 2025, compared to the same period in 2024 was primarily due to:

- lower average realized prices, including mix (approximately \$65 million)
- decreased shipments (approximately \$15 million)
- lower other sales (approximately \$5 million)
- higher energy costs (approximately \$15 million)
- weakening of the Euro versus the U.S. dollar (approximately \$5 million),

these changes were partially offset by:

- lower raw material costs, which include inventory revaluations and CO₂ accrual adjustments, primarily driven by lower coal and iron ore costs (approximately \$95 million).

Gross margin for the three months ended March 31, 2025, compared to the same period in 2024 increased, primarily due to lower raw material costs.

| Segment results for Tubular | Three Months Ended March 31, | | % Change |
|---|---------------------------------|----------|-------------|
| | 2025 | 2024 | |
| (Dollars in Millions) | | | |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | \$ 25 | \$ 69 | (64)% |
| Depreciation, depletion and amortization | 13 | 12 | 8 % |
| Earnings before interest and income taxes | \$ 12 | \$ 57 | (79)% |
| Gross margin | 12 % | 24 % | (12)% |
| Raw steel production (mnt) | 161 | 146 | 10 % |
| Capability utilization | 73 % | 65 % | 8 % |
| Steel shipments (mnt) | 136 | 114 | 19 % |
| Average realized steel price per ton | \$ 1,729 | \$ 2,267 | (24)% |

The decrease in Tubular results for the three months ended March 31, 2025, compared to the same period in 2024 was primarily due to:

- lower average realized prices (approximately \$50 million)
- higher other costs, primarily driven by unfavorable equity investees income (approximately \$10 million),

these changes were partially offset by:

- increased shipments (approximately \$10 million)
- lower raw material costs (approximately \$5 million).

Gross margin for the three months ended March 31, 2025, compared to the same period in 2024 decreased primarily as a result of lower average realized prices and unfavorable product mix.

Net interest and other financial costs (income)

| (Dollars in millions) | Three Months Ended March 31, | | % Change |
|---|---------------------------------|---------|-------------|
| | 2025 | 2024 | |
| Interest expense | \$ 45 | \$ 2 | (2,150)% |
| Interest income | (10) | (32) | (69)% |
| Loss on debt extinguishment | — | 1 | (100)% |
| Other financial costs | 1 | 11 | 91 % |
| Net periodic benefit income | (4) | (33) | (88)% |
| Net gain from investments related to active employee benefits | (7) | (4) | 75 % |
| Total net interest and other financial costs (income) | \$ 25 | \$ (55) | (145)% |

Net interest and other financial income declined in the three months ended March 31, 2025, as compared to the same period in 2024 primarily due to increased interest expense as a result of decreased capitalized interest, decreased interest income resulting from a lower cash balance, and reduced net periodic benefit income from plan maturation and expiration of prior service credits.

Income tax (benefit) expense

Income tax was a (benefit) of \$(31) million and an expense of \$38 million for the three months ended March 31, 2025 and 2024, respectively. The change from the prior year period was primarily due to a decrease in earnings before taxes.

Net earnings

United States Steel Corporation had a net loss of \$116 million and earnings of \$171 million for the three months ended March 31, 2025 and 2024, respectively. The changes primarily reflect the factors discussed above.

LIQUIDITY AND CAPITAL RESOURCES

Net Cash Used in Operating Activities

Net cash used in operating activities was \$374 million for the three months ended March 31, 2025, compared to \$28 million in the same period in 2024. The period over period decrease in cash from operations was primarily due to lower net earnings and changes in working capital. Changes in working capital can vary significantly depending on factors such as the timing of inventory production and purchases, which is affected by the length of our business cycles as well as our captive raw materials position, customer payments of accounts receivable and payments to vendors in the regular course of business.

As shown below our cash conversion cycle for the first quarter of 2025 increased by 2 days as compared to the fourth quarter of 2024.

| Cash Conversion Cycle | First Quarter of 2025 | | Fourth Quarter of 2024 | |
|---|-----------------------|------|------------------------|------|
| | \$ millions | Days | \$ millions | Days |
| Accounts receivable, net ^(a) | \$1,649 | 37 | \$1,398 | 40 |
| + Inventories ^(b) | \$2,372 | 59 | \$2,168 | 58 |
| - Accounts Payable and Other Accrued Liabilities ^(c) | \$2,656 | 68 | \$2,601 | 72 |
| = Cash Conversion Cycle ^(d) | | 28 | | 26 |

^(a) Calculated as Average Accounts Receivable, net divided by total Net Sales multiplied by the number of days in the period.

^(b) Calculated as Average Inventory divided by total Cost of Sales multiplied by the number of days in the period.

^(c) Calculated as Average Accounts Payable and Other Accrued Liabilities less bank checks outstanding and other current liabilities divided by total Cost of Sales multiplied by the number of days in the period.

^(d) Calculated as Accounts Receivable Days plus Inventory Days less Accounts Payable Days.

The cash conversion cycle is a non-generally accepted accounting principles (non-GAAP) financial measure. We believe the cash conversion cycle is a useful measure in providing investors with information regarding our cash management performance and is a widely accepted measure of working capital management efficiency. The cash conversion cycle should not be considered in isolation or as an alternative to other GAAP metrics as an indicator of performance.

The last-in, first-out (LIFO) inventory method is the predominant method of inventory costing for our Flat-Rolled and Tubular segments. Based on the Company's latest internal forecasts and its inventory requirements, management believes there will not be significant permanent LIFO liquidations that would impact earnings for the remainder of 2025.

Net Cash Used in Investing Activities

Net cash used in investing activities was \$358 million for the three months ended March 31, 2025, compared to \$645 million in the same period in 2024. The period over period decrease in net cash used in investing activities was primarily due to decreased capital expenditures (discussed in more detail below).

Capital expenditures for the three months ended March 31, 2025, were \$359 million, compared with \$640 million in the same period in 2024. Mini Mill capital expenditures were \$181 million and included spending for the dual Galvalume®/galvanized coating, NGO, and color coating lines. Flat-Rolled capital expenditures were \$138 million which includes blast furnace repairs at Gary Works, environmental projects and equipment purchases at Minnesota Ore Operations, and other infrastructure and environmental projects across the Flat-Rolled footprint. USSE capital expenditures were \$33 million and included spending for the blast furnace stove repairs and upgrades, as well as the enterprise resource planning (ERP) and various other projects. Tubular capital expenditures were \$7 million and included spending to support steelmaking, infrastructure, and environmental projects within the Tubular footprint.

Net Cash Used in Financing Activities

Net cash used in financing activities was \$50 million for the three months ended March 31, 2025, compared to \$46 million in the same period in 2024 and remained consistent period over period.

Financing

Certain of our credit facilities, including the Credit Facility Agreement, the Big River Steel ABL Facility, the USSK Credit Agreement and the Export Credit Agreement, contain standard terms and conditions including customary material adverse change clauses. If a material adverse change was to occur, our ability to fund future operating and capital requirements could be negatively impacted.

We use surety bonds, trusts and letters of credit to provide whole or partial financial assurance for certain transactions and business activities. The use of some forms of financial assurance and cash collateral have a negative impact on liquidity. U. S. Steel has committed approximately \$193 million of liquidity sources for financial assurance purposes as of March 31, 2025. Changes in certain of these commitments which use collateral are reflected within cash, cash equivalents and restricted cash on the Condensed Consolidated Statement of Cash Flows.

Share Repurchases

On July 25, 2022, the Board of Directors authorized a share repurchase program that allows for the repurchase of up to \$500 million of its outstanding common stock from time to time in the open market or privately negotiated transactions at the discretion of management. The Company's share repurchase program does not obligate it to acquire any specific number of shares. There was no common stock repurchased under our share repurchase programs in the three months ended March 31, 2025 and we do not expect to utilize the remainder of this authorization as the Merger Agreement prohibits us from engaging in additional share repurchases without the consent of Purchaser. See Note 22 to the Condensed Consolidated Financial Statements for further details.

Capital Requirements

U. S. Steel's contractual commitments to acquire property, plant and equipment at March 31, 2025, totaled \$659 million.

Liquidity

The following table summarizes U. S. Steel's liquidity as of March 31, 2025:

| (Dollars in millions) | |
|---|-----------------|
| Cash and cash equivalents | \$ 594 |
| Amount available under Credit Facility Agreement | 1,746 |
| Amount available under Big River Steel - Revolving Line of Credit | 350 |
| Amount available under USSK Credit Agreement and USSK Credit Facility | 178 |
| Total estimated liquidity | \$ 2,868 |

We finished the first quarter of 2025 with \$594 million of cash and cash equivalents and \$2,868 million of total liquidity. Available cash is left on deposit with financial institutions or invested in highly liquid securities with parties we believe to be creditworthy. Substantially all of the liquidity attributable to our foreign subsidiaries can be accessed without the imposition of income taxes as a result of a prior election to liquidate for U.S. income tax purposes a foreign subsidiary that holds most of our international operations.

We expect that our estimated liquidity requirements will consist primarily of our 2025 planned strategic capital expenditures, working capital requirements, debt service, and operating costs and employee benefits for our operations. Our available liquidity at March 31, 2025 consists principally of our cash and cash equivalents and available borrowings under the Credit Facility Agreement, Big River Steel ABL Facility, USSK Credit Agreement and the USSK Credit Facility.

Management continues to evaluate market conditions in our industry and our global liquidity position and may consider additional actions to further strengthen our balance sheet and optimize liquidity, including but not limited to the repayment or refinancing of outstanding debt and the incurrence of additional debt to opportunistically finance strategic projects.

U. S. Steel management believes that our liquidity will be adequate to fund our requirements based on our current assumptions with respect to our results of operations and financial condition.

The Company has a supply chain finance (SCF) arrangement with a third-party administrator which allows participating suppliers, at their sole discretion, to make offers to sell payment obligations of the Company prior to their scheduled due dates at a discounted price to a participating financial institution. The third-party administrator entered into a separate agreement with the Export Import Bank of the United States to guarantee 90 percent of supplier obligations sold for up to \$95 million. No guarantees or collateral are provided by the Company or any of its subsidiaries under the SCF program.

The Company's goal is to capture overall supplier savings and improve working capital efficiency. The agreements facilitate the suppliers' ability to sell payment obligations, while providing them with greater working capital flexibility. The Company has no economic interest in the sale of the suppliers' receivables and no direct financial relationship with the financial institution concerning these services. The Company's obligations to its suppliers, including amounts due and scheduled payment dates, are not impacted by suppliers' decisions to sell amounts under the arrangements. The SCF program requires the Company to pay the third-party administrator the stated amount of the confirmed participating supplier invoices. The payment terms for confirmed invoices range from 45 to 90 days after the end of the month in which the invoice was issued.

The underlying costs from suppliers that elected to participate in the SCF program are generally recorded in cost of sales in the Company's Condensed Consolidated Statement of Operations. Amounts due to suppliers who participate in the SCF program are reflected in accounts payable and accrued expenses on the Company's Condensed Consolidated Balance Sheet and payments on the obligations by our suppliers are included in cash used in operating activities in the Condensed Consolidated Statement of Cash Flows. As of March 31, 2025, the Company's outstanding obligations confirmed as valid under its SCF program were \$171 million.

Environmental Matters, Litigation and Contingencies

Some of U. S. Steel's facilities were in operation before 1900. Although the Company believes that its environmental practices have either led the industry or at least been consistent with prevailing industry practices, hazardous materials have been and may continue to be released at current or former operating sites or delivered to sites operated by third parties.

Our U.S. facilities are subject to environmental laws applicable in the U.S., including the Clean Air Act (the CAA), the Clean Water Act (CWA), the Resource Conservation and Recovery Act (RCRA) and the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), as well as state and local laws and regulations.

U. S. Steel has incurred and will continue to incur substantial capital, operating, and maintenance and remediation expenditures as a result of environmental laws and regulations, related to release of hazardous materials, which in recent years have been mainly for process changes to meet the CAA obligations and similar obligations in Europe.

EU Environmental Requirements and Slovak Operations

Phase IV of the EU Emissions Trading System (the EU ETS) commenced on January 1, 2021 and will finish on December 31, 2030. The European Commission issued final approval of the updated 2021-2025 Slovak National Allocation table in February 2022. The Slovak Ministry of Environment allocated 6.2 million metric tons of European Union Emission Allowances (EUA) at no charge (free allowances or free allocation) to USSE in March 2024, and the 2025 free allocation is expected in June 2025. As of March 31, 2025, we have pre-purchased approximately 2.22 million EUA totaling €161 million (approximately \$174 million) via spot purchases or settled forwards to cover the 2024 shortfall of emission allowances and expected shortfall in subsequent years.

The EU's Industrial Emissions Directive requires implementation of EU determined best available techniques (BAT) for Iron and Steel production to reduce environmental impacts as well as compliance with BAT associated emission levels. Total capital expenditures for projects to go beyond BAT requirements were €138 million (approximately \$149 million). These costs were partially offset by the EU funding received and may be mitigated over the next measurement periods if USSK complies with certain financial covenants, which are assessed annually. If we are unable to meet these covenants in the future, USSK might be required to provide additional collateral (e.g., bank guarantee) to secure 50 percent of the EU funding received. USSK complied with these covenants as of March 31, 2025, and no additional collateral will be required by the end of June 30, 2025. By this next assessment date, we expect that nine of the fifteen total projects will pass the sustainability monitoring and will be excluded from further assessment to provide additional collateral if the covenants are not met. The last assessment of financial covenants will be performed as of June 30, 2026.

For further discussion of laws applicable in Slovakia and the EU and their impact on USSE, see Note 21 to the Condensed Consolidated Financial Statements, "Contingencies and Commitments - Environmental Matters, EU Environmental Requirements."

New and Emerging Environmental Regulations

United States and European Greenhouse Gas Emissions Regulations

The Phase IV EU ETS period spans 2021-2030 and is divided into two sub periods (2021-2025 and 2026-2030). Currently, the overall EU ETS target is a 40 percent reduction of 1990 emissions by 2030. Free allocation of CO₂ allowances is based on reduced benchmark values and historical levels of production from 2014-2018. Allocations to individual installations may be adjusted annually to reflect relevant increases and decreases in production. The threshold for adjustments is set at 15 percent and is assessed based on a rolling average of two precedent years. In 2023 and 2024, USSK received an allocation for hot metal in the amount corresponding to its historical average, however the allocation for sinter was slightly lower due to lower production.

Lower production in 2019 through 2023 will have an impact on the future free allocation for 2026-2030, where the historical production median for the years 2019-2023 is assessed. During the third quarter of 2024, USSK submitted a request for free allocation for the second sub period 2026-2030 to the European Commission via the Slovak Ministry of Environment. The decision on volume of free allocation is expected at the end of 2025.

In order to achieve the EU political goal of carbon emissions neutrality by 2050, on July 14, 2021, the European Commission released a package of legislative proposals called Fit for 55. The proposals contain significant changes to current EU ETS functions and requirements, including: a new carbon border adjustment mechanism (CBAM) to impose carbon fees on EU imports, further reduction of free CO₂ allowance allocation to heavy industry and measures to strengthen the supply of carbon

allowances. The initial phase started on October 1, 2023, with only a reporting obligation without financial impact. The full scale of CBAM will commence on January 1, 2026. CBAM will have an impact on USSK's free allocation starting in 2026 where initial reduction to 97.5% starts until 2035 with no free allocation. Another implication of CBAM is the customs duty that will require USSK to cover all its imports from third parties with CBAM Certificates representing embedded emissions in goods imported. The legislative process is being impacted by the ongoing Russia-Ukraine crisis. In light of the current geopolitical issues, the EU has launched an initiative to ease administrative burden on its industry, with the main focus being environmental and greenhouse gas-related legislation, including CBAM. The proposals are subject to the EU legislative process, and we cannot predict their future impact.

On March 12, 2025, the U.S. EPA announced its intentions to formally reconsider its 2009 Greenhouse Gas Endangerment Finding in collaboration with the Office of Management and Budget (OMB) and other relevant agencies. The U.S. EPA also indicated that it intends to reconsider all of its prior regulations and actions that rely on the Endangerment Finding.

U. S. Steel continues to monitor emerging regulations on Per- and Polyfluoroalkyl Substances (PFAS). The U.S. EPA has issued regulations on PFAS under several environmental statutes and continues to introduce additional regulations. The Company does not knowingly introduce PFAS in its manufacturing processes, but U. S. Steel continues to review new regulations related to PFAS and their potential impact to the Company.

United States - Air

The CAA imposes stringent limits on air emissions with a federally mandated operating permit program and civil and criminal enforcement sanctions. The CAA requires, among other things, the regulation of hazardous air pollutants through the development and promulgation of National Emission Standards for Hazardous Air Pollutants (NESHAP) and Maximum Achievable Control Technology (MACT) Standards. The U.S. EPA has developed various industry-specific MACT standards pursuant to this requirement. The CAA requires the U.S. EPA to promulgate regulations establishing emission standards for each category of Hazardous Air Pollutants. The U.S. EPA also must conduct risk assessments on each source category that is already subject to MACT standards and determine if additional standards are needed to reduce residual risks.

While our operations are subject to several different CAA rules and categories of NESHAP and MACT standards, the principal impact of these standards on U. S. Steel's operations includes those that are specific to coke making, iron making, steel making and iron ore processing. The U.S. EPA has several rules under consideration that will impact our operations, as described in the sections below. While many of these rules are not finalized and the impacts are not estimable at this time, the overall cumulative impact could be material.

On July 13, 2020, the U.S. EPA published a Residual Risk and Technology Review rule for the Integrated Iron and Steel MACT category in the Federal Register. Based on the results of the U.S. EPA's risk review, the agency determined that risks due to emissions of air toxics from the Integrated Iron and Steel category are acceptable and that the current regulations provided an ample margin of safety to protect public health. Under the technology review, the U.S. EPA determined that there are no developments in practices, processes or control technologies that necessitate revision of the standards. In September 2020, several petitions for review of the rule, including those filed by the Company, the American Iron and Steel Institute (the AISI), Clean Air Council and others, were filed with the United States Court of Appeals for the D.C. Circuit (D.C. Circuit). The cases were consolidated and are being held in abeyance until the U.S. EPA reviews and responds to administrative petitions for review. The U.S. EPA proposed a revised iron and steel rule on July 31, 2023. U. S. Steel and other entities submitted extensive comments to the U.S. EPA on September 28, 2023. The U.S. EPA signed the final integrated iron and steel rule on March 11, 2024, and it was published in the Federal Register on April 3, 2024 (Integrated Iron and Steel Rule). U. S. Steel filed a Petition for Reconsideration with the U.S. EPA and a Petition for Review in the D.C. Circuit challenging the final rule on June 6, 2024. U. S. Steel sought a stay of the rule pending the legal challenges. The motion for stay was denied by the D.C. Circuit in November 2024 and parties filed a request for En Banc review on December 6, 2024 which was denied. On August 14, 2024, and supplemented by a letter dated March 5, 2025, the U.S. EPA announced the convening of a proceeding for reconsideration of certain requirements of the April 3, 2024 rule. On March 12, 2025, the U.S. EPA again announced its intentions to reconsider the Integrated Iron and Steel Rule. On March 31, 2025, the U.S. EPA issued a Clean Air Act administrative stay of the Integrated Iron and Steel Rule's provisions establishing deadlines in calendar year 2025 for 90-days pending reconsideration. In addition, on March 31, 2025, in response to the U.S. EPA's announcement that it would consider requests for Clean Air Act Section 112 Presidential Exemptions from nine rules, including the Integrated Iron and Steel Rule, U. S. Steel submitted a request for a two-year Presidential Exemption. Any impacts to the Company are not estimable at this time.

For the Taconite Iron Ore Processing category, based on the results of the U.S. EPA's risk review, the agency promulgated a final rule on July 28, 2020, in which the U.S. EPA determined that risks from emissions of air toxics from this source category are acceptable and that the existing standards provide an ample margin of safety. Furthermore, under the technology review, the agency identified no cost-effective developments in controls, practices, or processes to achieve further emissions reductions. Petitions for Review of the rule were filed in the D.C. Circuit, in which the Company and the AISI intervened. The U.S. EPA signed the Taconite Rule on January 31, 2024 and it was published in the Federal Register on March 6, 2024 (Taconite MACT Rule). U. S. Steel filed a Petition for Reconsideration with the U.S. EPA and Petitions for Review with the United States Court of Appeals for the Eighth Circuit and the D.C. Circuit on May 3, 2024, challenging the final Taconite MACT Rule. The Petition for Review is now with the D.C. Circuit and briefing is ongoing. A stay was sought and denied by the D.C. Circuit. On March 12,

2025, the U.S. EPA announced its intentions to reconsider the Taconite MACT Rule, but U. S. Steel has yet to receive any correspondence from the U.S. EPA regarding the reconsideration of the Taconite MACT Rule. In addition, on March 31, 2025, in response to the U.S. EPA's announcement that it would consider requests for Clean Air Act Section 112 Presidential Exemptions from nine rules, including the Taconite MACT Rule, U. S. Steel submitted a request for a two-year Presidential Exemption. Any impacts to the Company are not estimable at this time.

The U.S. EPA published the final Coke MACT residual risk and technology rule in the Federal Register on July 5, 2024 (Coke MACT Rule). The final rule imposes lower emission limits as well as new emission limits and work practices for many emission sources at by-product and heat recovery coke plants. U. S. Steel is reviewing the final version of the rule to determine next steps. On August 30, 2024, the Company, through the American Coke and Coal Chemicals Institute (ACCCI) and Coke Environmental Task Force (COETF), filed a Petition for Review of the Coke MACT Rule with the D.C. Circuit. On September 3, 2024, the Company separately and jointly with the ACCCI and COETF submitted the Petitions for Reconsideration and Administrative Stay of the final Coke MACT Rule with the U.S. EPA. The Company through ACCCI and COETF filed a motion to stay the final Coke MACT Rule with the D.C. Circuit which was denied. Briefing will continue in 2025. Pursuant to Clean Air Act § 112(i)(3)(B) and 40 CFR § 63.6(i), on March 7, 2025, U. S. Steel submitted a request for a one-year compliance extension for compliance dates required by the Coke MACT Rule. In its response, the U.S. EPA informed that it intends to issue a proposed rule seeking public comment on the issues it is reconsidering and related proposed changes to the rule. The U.S. EPA expects to take final action by June 2026. On March 12, 2025, the U.S. EPA announced its intentions to reconsider the Coke MACT Rule. On March 20, 2025, the U.S. EPA responded to U. S. Steel's petition for reconsideration and indicated that it intends to reconsider the provisions of the Coke MACT Rule that U. S. Steel sought reconsideration of. In addition, on March 31, 2025, in response to the U.S. EPA's announcement that it would consider requests for Clean Air Act Section 112 Presidential Exemptions for nine rules, including the Coke MACT Rule, U. S. Steel submitted a request for a two-year Presidential Exemption. Any impacts are not estimable at this time.

In response to Court orders that invalidated prior U.S. EPA determinations regarding ozone attainment interference, on April 6, 2022, the U.S. EPA proposed a Federal Implementation Plan (that would replace several pending or disapproved State Implementation Plans) for Regional Ozone Transport for the 2015 Ozone National Ambient Air Quality Standard. The proposed rule would affect electric generating units (EGUs) in 26 states and certain non-EQU industries, including, among several others, coke ovens, taconite production kilns, boilers, blast furnaces, basic oxygen furnaces, reheating furnaces, and annealing furnaces in 23 states, including those where U. S. Steel has operations. The U.S. EPA announced the final rule on March 15, 2023. The final rule only included regulation of boilers and reheat furnaces for the iron and steel industry limiting the potential impacts on the Company. U. S. Steel filed an administrative petition for review and a petition for judicial review to the rule on August 4, 2023. The matter remains before the U.S. EPA Administrator (administrative) and the D.C. Circuit (judicial). While U. S. Steel's and others' petitions to stay the effectiveness of the rule were denied by the D.C. Circuit, the Company, as well as other petitioners, have filed applications to stay the effectiveness of the rule with the Supreme Court of the United States (U.S. Supreme Court). The U.S. Supreme Court granted the stay on June 27, 2024. The effective dates of the rule will be stayed during the pendency of the lower court challenges. Litigation in the D.C. Circuit, in which U. S. Steel is a petitioner, remains ongoing. The U.S. EPA requested the D.C. Circuit remand the administrative record, which was granted, and the record was remanded on December 4, 2024. On March 10, 2025, the U.S. EPA filed a motion to voluntarily remand the Good Neighbor Rule and requested that the matter be held in abeyance during remand. The motion remains pending with the Court. Any impacts to the Company are not estimable at this time.

The CAA also requires the U.S. EPA to develop and implement National Ambient Air Quality Standards (NAAQS) for criteria pollutants, which include, among others, particulate matter (PM) - consisting of PM₁₀ and PM_{2.5}, lead, carbon monoxide, nitrogen dioxide, sulfur dioxide (SO₂) and ozone.

In October 2015, the U.S. EPA lowered the NAAQS for ozone from 75 parts per billion (ppb) to 70 ppb. On November 6, 2017, the U.S. EPA designated most areas in which we operate as attainment with the 2015 ozone standard. In a separate ruling, on June 4, 2018, the U.S. EPA designated other areas in which we operate as "marginal nonattainment" with the 2015 ozone standard. On December 6, 2018, the U.S. EPA published a final rule regarding implementation of the 2015 ozone standard. Because no state regulatory or permitting actions to bring the ozone nonattainment areas into attainment have yet to be proposed or developed for U. S. Steel facilities, the operational and financial impact of the ozone NAAQS cannot be reasonably estimated at this time. On December 31, 2020, the U.S. EPA published a final rule pursuant to its statutorily required review of NAAQS that retains the ozone NAAQS at 70 ppb. In January 2021, New York, along with several states and non-governmental organizations filed petitions for judicial review of the action with the D.C. Circuit. Several other states and industry trade groups intervened in support of the U.S. EPA's action. The case remains in abeyance before the court as the U.S. EPA voluntarily reconsiders the ozone NAAQS. On January 3, 2024, the U.S. EPA filed an unopposed motion to voluntarily remand without vacatur the 2020 rulemaking. In its motion, the U.S. EPA advised the court that it intends to conduct the voluntary remand simultaneously as it conducts an entirely new review of the ozone standard; and that it intends to complete the new review (which is already underway) "as expeditiously as possible". Any impacts related to the U.S. EPA's consideration to revise the ozone NAAQS are not estimable at this time.

On December 18, 2020, the U.S. EPA published a final rule pursuant to its statutorily required review of NAAQS that retains the existing PM_{2.5} standards without revision. In early 2021, several states and non-governmental organizations filed petitions for judicial review of the action with the D.C. Circuit. Several industry trade groups intervened in support of the U.S. EPA's action.

The case remains in abeyance before the court as the U.S. EPA voluntarily reconsiders the PM_{2.5} NAAQS. On January 6, 2023, the U.S. EPA proposed to lower the annual PM_{2.5} NAAQS from the current 12 ug/m³ standard to within the range of 9.0 to 10.0 ug/m³. On March 6, 2024, the U.S. EPA published a final rule to significantly lower the primary annual PM_{2.5} NAAQS standard from 12.0 ug/m³ to 9.0 ug/m³. In the rule, the U.S. EPA retained the primary 24-hour PM_{2.5} standard at the level of 35 ug/m³. The rule is being challenged by 24 states as well as trade groups in the D.C. Circuit. Because area designations and State Implementation Plans have not yet been made, any impacts to the Company are not estimable at this time. On March 12, 2025, the U.S. EPA announced its intention to reconsider the PM_{2.5} NAAQS that was promulgated on March 6, 2024.

For further discussion of relevant environmental matters, including environmental remediation obligations, see "Item 1. Legal Proceedings - Environmental Proceedings."

OFF-BALANCE SHEET ARRANGEMENTS

U. S. Steel did not enter into any new material off-balance sheet arrangements during the first quarter of 2025.

INTERNATIONAL TRADE

U. S. Steel continues to face import competition, much of which is unfairly traded and fueled by massive global steel overcapacity, currently estimated to be over 663 million net tons per year—more than six times the entire U.S. steel market and over twenty-three times total U.S. steel imports. These imports and overcapacity negatively impact the Company's operational and financial performance. U. S. Steel continues to lead efforts to address these challenges that threaten the Company, our workers, our stockholders and our country's national and economic security.

Pursuant to a series of Presidential Proclamations issued in accordance with Section 232 of the Trade Expansion Act of 1962, U.S. imports of certain steel products from all countries are subject to a 25 percent tariff. The Section 232 action on steel imports was first implemented in March 2018. Effective March 12, 2025, previously negotiated country-specific Section 232 exemptions and alternative quota arrangements are revoked, and certain additional downstream "derivative" steel products are also subject to the 25 percent tariff.

For more than seven years, the Section 232 steel action has supported the U.S. steel industry and U. S. Steel's investments in advanced steel production capabilities and skills, strengthening U.S. national and economic security. The Company continues to actively defend the Section 232 steel action.

Pursuant to Section 301 of the Trade Act of 1974, most imports from China, including certain raw materials used in steel production, semi-finished and finished steel products and downstream steel-intensive products, are subject to additional tariffs of 7.5 to 100 percent. These China Section 301 tariffs were first implemented in July 2018 and have been adjusted several times but remain in effect with no expiration date or steel product exclusions.

In March 2025, President Trump announced new Section 232 tariffs of 25 percent on U.S. imports of passenger vehicles and light trucks (autos), effective April 3, 2025, and most auto parts effective May 3, 2025. The Section 232 auto tariffs do not apply to the U.S.-content of autos meeting the United States–Mexico–Canada Agreement (USMCA) rules of origin, which include North American steel and high-wage labor value content requirements.

Pursuant to a series of Presidential Proclamations issued between February 1 and April 30, 2025, invoking the International Emergency Economic Powers Act (IEEPA) to address illegal fentanyl trade, illegal migration, and/or "non-reciprocal" trade, U.S. imports of most products are now subject to additional tariffs. As of April 30, 2025, most U.S. imports from China are subject to 145 percent IEEPA tariffs, non-USMCA compliant U.S. imports from Canada and Mexico are subject to 10 to 25 percent IEEPA tariffs, and most U.S. imports from other countries are subject to a 10 percent IEEPA tariff for non-reciprocal trade. For certain countries, these 10 percent IEEPA tariffs are scheduled to increase to a maximum of 50 percent tariffs by July 9, 2025. The IEEPA tariffs addressing non-reciprocal trade do not apply to products covered by Section 232 tariffs (including steel and autos) but do cover certain upstream raw materials and most downstream steel-intensive products.

In February 2019, the European Commission (EC) implemented a definitive safeguard on global steel imports in the form of tariff rate quotas (TRQs) that impose 25 percent tariffs on steel imports that exceed the TRQ limit. The EC's safeguard is currently set to expire in June 2026. In March 2025, the EC released a Steel and Metals Action Plan including, among other things, a proposal for a post-safeguard trade regime that addresses steel imports and global steel overcapacity.

Antidumping duties (AD) and countervailing duties (CVD or antisubsidy duties) apply in addition to the Section 232, Section 301 and IEEPA tariffs, as well as the EC's safeguard, and AD/CVD orders may continue beyond the other special trade actions. U. S. Steel continues to actively defend and maintain the 69 U.S. AD/CVD orders and 15 EU AD/CVD orders covering U. S. Steel products in multiple proceedings before the U.S. Department of Commerce (DOC), U.S. International Trade Commission (ITC), U.S. Court of International Trade, U.S. Court of Appeals for the Federal Circuit, the EC and European courts, and the World Trade Organization.

In September 2024, DOC initiated new AD/CVD investigations on U.S. imports of corrosion-resistant steel (CORE) from ten countries based on petitions filed by U. S. Steel, Wheeling-Nippon, the USW, Nucor, and Steel Dynamics. In October 2024, the ITC made affirmative preliminary determinations on all ten countries. In February 2025, DOC issued affirmative preliminary CVD determinations on Brazil, Canada, Mexico, and Vietnam. In April 2025, DOC issued affirmative preliminary AD determinations on all ten countries. DOC and the ITC will issue final determinations in the third quarter of 2025.

In April 2025, the EC issued a final disclosure related to its AD investigation of tin plate from China, with definitive measures expected in July 2025.

In April 2025, the EC issued preliminary affirmative decisions in new AD investigations on EU imports of hot-rolled steel from Egypt, India, Japan, and Vietnam, with a final decision expected in October 2025.

U. S. Steel will continue to execute a broad, global strategy to maximize opportunities and navigate challenges presented by imports, global steel overcapacity, and international trade law and policy developments.

NEW ACCOUNTING STANDARDS

See Notes 2 and 3 to the Condensed Consolidated Financial Statements in Part I Item 1 of this Quarterly Report on Form 10-Q.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For quantitative and qualitative disclosures about market risk, see Item 7A “Quantitative and Qualitative Disclosures About Market Risk” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024. There were no material changes in U. S. Steel's exposure to market risk from December 31, 2024.

Item 4. CONTROLS AND PROCEDURES

EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES

U. S. Steel has evaluated the effectiveness of the design and operation of its disclosure controls and procedures as of March 31, 2025. These disclosure controls and procedures are the controls and other procedures that were designed to ensure that information required to be disclosed in reports that are filed with or submitted to the SEC are: (1) accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosures and (2) recorded, processed, summarized and reported within the time periods specified in applicable law and regulations. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that, as of March 31, 2025, U. S. Steel's disclosure controls and procedures were effective.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

There have not been any changes in U. S. Steel's internal control over financial reporting that occurred during the fiscal quarter covered by this quarterly report, which have materially affected, or are reasonably likely to materially affect, U. S. Steel's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

On January 6, 2025, the Company, NSC and Purchaser jointly filed lawsuits related to the Transaction. A Petition for Review was filed in the United States Court of Appeals for the District of Columbia Circuit (the "Court of Appeals") alleging that President Biden's order blocking the Transaction was issued for purely political reasons, which are irrelevant to U.S. national security, challenging the decision by the President of the United States and the CFIUS process as violating the constitutional due process rights of the Company, NSC and Purchaser, as well as the applicable statute governing CFIUS and the Administrative Procedure Act, and as an exercise of power that exceeded the authority provided to the President of the United States under the applicable statute. The Petition names as respondents Joseph R. Biden, in his official capacity as President of the United States, CFIUS, Janet L. Yellen, in her official capacity as Secretary of the Treasury and Chairperson of CFIUS, and Merrick B. Garland, in his official capacity as United States Attorney General. The Petition asks the Court of Appeals to set aside the unlawful CFIUS review process and the President's accompanying order, and to instruct CFIUS to conduct a new review of the Transaction that is consistent with the petitioners' due process rights and its own statutory obligations. On April 6, 2025, President Trump issued a Presidential Memorandum directing CFIUS to conduct a de novo review of the Transaction and directing CFIUS to submit a recommendation to President Trump by May 21, 2025. In light of the Presidential Memorandum, the Department of Justice filed a motion, which the Court of Appeals subsequently approved, to place the CFIUS litigation in abeyance for sixty days from the date of the Presidential Memorandum to June 5, 2025, to provide CFIUS with the forty-five days contemplated in the Presidential Memorandum to complete its de novo review and President Trump with an additional fifteen days to act on any recommendation from CFIUS.

On January 6, 2025, the Company, NSC and Purchaser jointly filed a complaint and motion for a preliminary injunction and for an expedited hearing in the United States District Court for the Western District of Pennsylvania (the "Western District Court") against Cliffs, Cliffs' Chief Executive Officer Lourenco Goncalves, and the President of the USW, David McCall (Cliffs, Mr. Goncalves and Mr. McCall collectively, the "Defendants"), for engaging in a coordinated series of anticompetitive and racketeering activities illegally designed to prevent any party other than Cliffs from acquiring the Company as part of an illegal campaign to monopolize critical domestic steel markets. This suit asserts antitrust claims under Sections 1 and 2 of the Sherman Act, violations of the Racketeer Influenced and Corrupt Organizations (RICO) Act, and tortious interference claims and seeks an injunction preventing Cliffs, Mr. Goncalves, and Mr. McCall from engaging in further collusive and anticompetitive behavior, and to impose substantial monetary damages for their conduct. The Defendants filed motions to dismiss certain counts of the complaint. On March 12, 2025, the Western District Court held oral argument on the motions. A ruling on the motions remains pending.

Following announcement of the Transaction, the Company received eleven demand letters from putative stockholders (collectively, the "Demand Letters") alleging that the disclosures contained in the preliminary proxy statement, as amended, and/or the definitive proxy statement, in each case filed with the Securities and Exchange Commission in connection with a special meeting of stockholders held on April 12, 2024 to consider the Transaction, were deficient and demanding that certain corrective disclosures be made. The Company believes that the Demand Letters are without merit; however solely in order to mitigate any risk of the Demand Letters delaying or otherwise adversely affecting the consummation of the Transaction and to minimize any costs, risks, and uncertainties inherent in any potential litigation related thereto, and without admitting any liability or wrongdoing, voluntarily made supplemental disclosures on a Form 8-K.

GENERAL LITIGATION

On June 8, 2021, JSW Steel (USA) Inc. and JSW Steel USA Ohio, Inc. (collectively, JSW), U.S. based subsidiaries of Indian steelmaker JSW Steel, filed suit in the United States District Court for the Southern District of Texas against Nucor, U. S. Steel, AK Steel Holding Group and Cleveland-Cliffs (collectively, the JSW Defendants) alleging that the Defendants operated as a cartel and formed a conspiracy to boycott JSW from obtaining semi-finished steel slabs. JSW alleges that the JSW Defendants acted in violation of Section 1 of the Sherman Act and the Clayton Act (federal antitrust), and violation of the Texas Free Enterprise and Antitrust Act. JSW also alleges that the JSW Defendants formed a civil conspiracy in violation of Texas common law, and that the JSW Defendants tortiously interfered with JSW's business relationships. The basis for JSW's allegations relate to the JSW Defendants participation in the DOC's Section 232 process, including the JSW Defendants' support of the enactment of the President's Section 232 proclamation, statements made by the JSW Defendants after the enactment of Section 232, and the JSW Defendants' participation in the Section 232 exclusion process. Plaintiffs seek monetary damages including \$45 million for payment of Section 232 tariffs and unspecified amounts for financial penalties, termination fees and lost profits as well as other damages. U. S. Steel, along with the other JSW Defendants, filed a Motion to Dismiss the case on August 17, 2021. On February 17, 2022, the Court issued an opinion dismissing JSW's antitrust complaint with prejudice. JSW filed a timely notice of appeal with the United States Court of Appeals for the Fifth Circuit (Fifth Circuit), and oral argument occurred on February 6, 2023. On March 17, 2025, the Fifth Circuit panel issued a unanimous opinion affirming the District Court's dismissal of the case with prejudice.

On December 24, 2018, U. S. Steel's Clairton Plant experienced a fire, affecting portions of the facility involved in desulfurization of the coke oven gas generated during the coking process. With the desulfurization process out of operation as a result of the fire, U. S. Steel was not able to certify compliance with Clairton Plant's Title V permit levels for sulfur emissions. U. S. Steel promptly notified ACHD (Allegheny County Health Department), which has regulatory jurisdiction for the Title V permit, and

updated the ACHD regularly on efforts to mitigate any potential environmental impacts until the desulfurization process was returned to normal operations. Of the approximately 2,400 hours between the date of the fire and April 4, 2019, when the Company resumed desulfurization, there were ten intermittent hours where average SO₂ emissions exceeded the hourly NAAQS for SO₂ at the Allegheny County regional air quality monitors located in Liberty and North Braddock boroughs, which are near U. S. Steel's Mon Valley Works facilities. On April 29, 2019, PennEnvironment and Clean Air Council, both environmental, non-governmental organizations, filed a Complaint in Federal Court in the Western District of Pennsylvania. The ACHD was subsequently granted intervenor status. The parties entered into a Consent Decree that was authorized by the U.S. Department of Justice and U.S. EPA and subsequently approved by the Court on March 26, 2024 that resolved all claims in the suit. The Consent Decree required the Company to undertake operational improvements at Clairton Works, permanently idle Coke Battery #15, pay a \$500,000 penalty to the ACHD, fund community-beneficial projects throughout the Mon Valley over a period of five years through contributions which total \$4.5 million and pay counsel fees in the amount of \$3.0 million. The Consent Decree also established a new H₂S Coke Oven Gas standard for Clairton Works. Separately, a class action has been filed in the Court of Common Pleas of Allegheny County on behalf of approximately 123,000 persons who claim that the impacts from the fire created a nuisance and seek damages for loss of use and enjoyment of properties. That action has been certified as a class action and the Company continues to vigorously defend against it.

ENVIRONMENTAL PROCEEDINGS

The following is a summary of the proceedings of U. S. Steel that were pending or contemplated as of March 31, 2025, under federal and state environmental laws, and which U. S. Steel reasonably believes may result in monetary sanctions of at least \$1 million (the threshold chosen by U. S. Steel as permitted by Item 103 of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended). Information about specific sites where U. S. Steel is or has been engaged in significant clean up or remediation activities is also summarized below. Except as described herein, it is not possible to accurately predict the ultimate outcome of these matters.

CERCLA Remediation Sites

Claims under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) have been raised with respect to the cleanup of various waste disposal and other sites. Under CERCLA, potentially responsible parties (each, a PRP) for a site include current owners and operators, past owners and operators at the time of disposal, persons who arranged for disposal of a hazardous substance at a site and persons who transported a hazardous substance to a site. CERCLA imposes strict and joint and several liabilities. Because of various factors, including the ambiguity of the regulations, the difficulty of identifying the responsible parties for any particular site, the complexity of determining the relative liability among them, the uncertainty as to the most desirable remediation techniques, and the amount of damages and cleanup costs and the time period during which such costs may be incurred, we are unable to reasonably estimate U. S. Steel's ultimate liabilities under CERCLA.

As of March 31, 2025, U. S. Steel has received information requests or been identified as a PRP at a total of four CERCLA sites, three of which have liabilities that have not been resolved. Based on currently available information, which is in many cases preliminary and incomplete, management believes that U. S. Steel's liability for CERCLA cleanup and remediation costs at one of the other sites will be over \$5 million as described below.

Duluth Works

The former U. S. Steel Duluth Works site was placed on the National Priorities List under CERCLA in 1983 and on the State of Minnesota's Superfund list in 1984. Liability for environmental remediation at the site is governed by a Response Order by Consent executed with the MPCA in 1985 and a Record of Decision signed by MPCA in 1989. U. S. Steel has partnered with the Great Lakes National Program Office (GLNPO) of the U.S. EPA Region 5 to address contaminated sediments in the St. Louis River Estuary and several other operable units that could impact the estuary if not addressed. An amendment to the Project Agreement between U. S. Steel and GLNPO was executed during the second quarter of 2018 to recognize the initial costs associated with implementing the first two phases of the proposed remedial plan at the site.

Remediation contracts were issued by both U. S. Steel and GLNPO for the first phase of the remedial work at the site during the fourth quarter of 2020. U. S. Steel and GLNPO have completed the second phase of work at the site which extended through early 2022. The final phase of the remedial design has been defined and another amendment to the Project Agreement between U. S. Steel and GLNPO was executed in December 2021. Execution of this final phase is in progress and is expected to extend through mid-2025 for habitat restoration. U. S. Steel's portion of additional, design, oversight costs, and implementation of all three phases of the preferred remedial alternative on the upland property and Estuary are currently estimated as of March 31, 2025 at approximately \$6 million.

Resource Conservation Recovery Act (RCRA) and Other Remediation Sites

U. S. Steel may be liable for remediation costs under other environmental statutes, both federal and state, or where private parties are seeking to impose liability on U. S. Steel for remediation costs through discussions or litigation. There are nine such sites where remediation is being sought involving amounts in excess of \$1 million. Based on currently available information, which is in many cases preliminary and incomplete, management believes that liability for cleanup and remediation costs in connection with four sites may involve remediation costs between \$1 million and \$5 million per site and five sites are estimated to, or could have, costs for remediation, investigation, restoration or compensation in excess of \$5 million per site.

For more information on the status of remediation activities at U. S. Steel's significant sites, see the discussions below.

Gary Works

On October 23, 1998, the U.S. EPA issued a final Administrative Order on Consent (Order) addressing Corrective Action for Solid Waste Management Units (SWMU) throughout Gary Works. This Order requires U. S. Steel to perform an RCRA Facility Investigation, a Corrective Measures Study and Corrective Measure Implementation. Evaluations are underway at six groundwater areas on the east side of the facility. A remedial groundwater treatment system has been operating at one of the six areas since 2021. An Interim Stabilization Measure work plan was approved by the U.S. EPA for a second area where installation and start-up of the remedial system was completed in 2023. Until the remaining Phase I work and Phase II field investigations are completed, it is not possible to assess what additional expenditures will be necessary for Corrective Action projects at Gary Works. In total, the accrued liability for Corrective Action projects is approximately \$23 million as of March 31, 2025, based on our current estimate of known remaining costs.

Geneva Works

At U. S. Steel's former Geneva Works, liability for environmental remediation, including the closure of three hazardous waste impoundments and facility-wide corrective action, has been allocated between U. S. Steel and the current property owner pursuant to an agreement and a permit issued by the Utah Department of Environmental Quality (UDEQ). Having completed the investigation on a majority of the remaining areas identified in the permit, U. S. Steel had determined the most effective means to address the remaining impacted material was to manage those materials in a previously approved on-site Corrective Action Management Unit (CAMU). U. S. Steel awarded a contract for the implementation of the CAMU project during the fourth quarter of 2018. Construction, waste stabilization and placement, along with closure of the CAMU, were substantially completed in the fourth quarter of 2020. Work at the site is now focused on addressing groundwater impacts in discrete areas. U. S. Steel has an accrued liability of approximately \$17 million as of March 31, 2025 for our estimated share of the remaining costs of remediation at the site.

USS-UPI LLC

In February 2020, U. S. Steel purchased the remaining 50 percent interest in USS-POSCO Industries, a former joint venture that is located in Pittsburg, California between subsidiaries of U. S. Steel and POSCO, now known as USS-UPI, LLC. Prior to formation of the joint venture, UPI's facilities were previously owned and operated solely by U. S. Steel, which assumed responsibility for the existing environmental conditions. U. S. Steel continues to monitor the impacts of the remedial plan implemented in 2016 to address groundwater impacts from trichloroethylene at SWMU 4. Work began in 2024 to complete removal of hazardous materials and decommission the northwest portion of Building A (SWMU 4.1) and the 54" and 66" Pickle Lines. Additionally, evaluations continue for the SWMUs, known as the Northern Boundary Group, and it is likely that corrective measures will be required, but it is not possible at this time to define a scope or estimate costs for what may be required by the California Department of Toxic Substances Control. As such, there has been no material change in the status of the project during the three months ended March 31, 2025. As of March 31, 2025, approximately \$3 million has been accrued for ongoing environmental studies, investigations and remedial monitoring. Significant additional costs associated with this site are possible and are referenced in Note 21 to the Condensed Consolidated Financial Statements "Contingencies and Commitments - Environmental Matters - Remediation Projects - Projects with Ongoing Study and Scope Development."

Fairfield Works

A consent decree was signed by U. S. Steel, the U.S. EPA and the U.S. Department of Justice and filed with the United States District Court for the Northern District of Alabama (United States of America v. USX Corporation) in December 1997. In accordance with the consent decree, U. S. Steel initiated a RCRA corrective action program at the Fairfield Works facility. The Alabama Department of Environmental Management (ADEM), with the approval of the U.S. EPA, assumed primary responsibility for regulation and oversight of the RCRA corrective action program at Fairfield Works. Corrective Measure Implementation Plans (CMIPs) have been submitted to and approved by ADEM for the last two areas on site where impacts to soil and sediments are required to be addressed. Plans are being finalized for contracting the work required under the CMIPs. U. S. Steel has an accrued liability of approximately \$8 million as of March 31, 2025 for the estimated remaining costs of remediation at the site.

South Works

On August 29, 2017, U. S. Steel was notified by the U.S. Coast Guard of a sheen on the water in the North Vessel Slip at our former South Works in Chicago, Illinois. U. S. Steel has been working with the Illinois Environmental Protection Agency (IEPA) under their voluntary Site Remediation Program since 1993 to evaluate the condition of the property including the North Vessel Slip. The result of this cooperative effort has been the issuance of a series of “No Further Remediation” (NFR) notices to U. S. Steel including one specific to the North Vessel Slip. Following the discovery of the sheen, U. S. Steel notified the IEPA of the changed condition and has since been working closely with the IEPA and the USEPA to determine the source and extent of the sheen as well as options to address the issue. U. S. Steel has also filed a claim against an existing insurance policy at the site and is working closely with the Insurers to address the issue. U. S. Steel has an accrued liability of approximately \$1 million as of March 31, 2025. Significant additional costs associated with this site are possible and are referenced in Note 21 to the Condensed Consolidated Financial Statements “Contingencies and Commitments - Environmental Matters - Remediation Projects - Projects with Ongoing Study and Scope Development.”

Air Related Matters

Granite City Works

In October 2015, Granite City Works received a Notice of Violation (NOV) from the IEPA alleging that U. S. Steel violated the emission limits for nitrogen oxides (NOx) and volatile organic compounds from the Basic Oxygen Furnace Electrostatic Precipitator Stack. In addition, the IEPA alleges that U. S. Steel exceeded its natural gas usage limit at its CoGeneration Boiler. U. S. Steel continues to negotiate resolution of the NOV with the IEPA.

Although discussions with the IEPA regarding the foregoing alleged violations are ongoing and the resolution of these matters is uncertain at this time, it is not anticipated that the result of those discussions will be material to U. S. Steel.

Minnesota Ore Operations

On February 6, 2013, the U.S. EPA published a Federal Implementation Plan (FIP) that applies to taconite facilities in Minnesota. The FIP establishes and requires emission limits and the use of low NOx reduction technology on indurating furnaces as Best Available Retrofit Technology (BART). While U. S. Steel installed low NOx burners on three furnaces at Minntac and is currently obligated to install low NOx burners on the two other furnaces at Minntac pursuant to existing agreements and permits, the rule would require the installation of a low NOx burner on the one furnace at Keetac for which U. S. Steel did not have an otherwise existing obligation. U. S. Steel estimates expenditures associated with the installation of low NOx burners of as much as \$25 million to \$30 million. In 2013, U. S. Steel filed a petition for administrative reconsideration to the U.S. EPA and a petition for judicial review of the 2013 FIP and denial of the Minnesota state implementation plan (SIP) to the Eighth Circuit. In April 2016, the U.S. EPA promulgated a revised FIP with the same substantive requirements for U. S. Steel. In June 2016, U. S. Steel filed a petition for administrative reconsideration of the 2016 FIP to the U.S. EPA and a petition for judicial review of the 2016 FIP before the Eighth Circuit Court of Appeals. While the proceedings regarding the petition for judicial review of the 2013 FIP remained stayed, oral arguments regarding the petition for judicial review of the 2016 FIP were heard by the Eighth Circuit Court of Appeals on November 15, 2017. Thus, both petitions for judicial review remain with the Eighth Circuit. On December 4, 2017, the U.S. EPA published a notification in the Federal Register in which the U.S. EPA denied U. S. Steel's administrative petitions for reconsideration and stay of the 2013 FIP and 2016 FIP. On February 1, 2018, U. S. Steel filed a petition for judicial review of the U.S. EPA's denial of the administrative petitions for reconsideration to the Eighth Circuit Court of Appeals. The U.S. EPA and U. S. Steel reached a settlement regarding the five indurating lines at Minntac. After proposing a revised FIP and responding to public comments, on March 2, 2021, the U.S. EPA promulgated a final revised FIP incorporating the conditions and limits for Minntac to which the parties agreed. U. S. Steel and the U.S. EPA reached a tentative settlement agreement to revise BART limits for Keetac. The proposed settlement agreement was subject to a 30-day public comment period as provided in the April 23, 2024, Federal Register. On April 18, 2025, U.S. EPA Administrator Zeldin signed a proposed revision to the FIP consistent with the settlement agreement. The proposed FIP was published in the April 24, 2025, Federal Register. The U.S. EPA is accepting comments on the proposed FIP revision until June 10, 2025.

Mon Valley Works

On March 7, 2022, the Company received an enforcement order from the ACHD that includes a civil penalty demand for \$1.8 million. In the Order, the ACHD alleges that the Company's Clairton plant is solely and entirely culpable for 153 alleged exceedances of the Pennsylvania hydrogen sulfide ambient air standard that are reported to have occurred during January 1, 2020 through March 1, 2022. On April 5, 2022, the Company appealed the Order and is vigorously defending the matter. On December 29, 2023, the Company received an enforcement order from the ACHD that includes a civil penalty demand for \$2.2 million. In the Order, the ACHD alleges that the Company's Clairton plant was the cause for 159 alleged exceedances of the Pennsylvania hydrogen sulfide ambient air standard that are reported to have occurred from March 2, 2022 through November 30, 2023. The Company appealed the Order and consolidated the case with the Order from March 7, 2022. On September 27, 2024, the Company filed a Motion for Summary Judgment which is currently pending. Due to the ACHD not currently having a Hearing Officer, this matter is stayed.

On March 24, 2022, the Company received an enforcement order from the ACHD that includes a civil penalty demand for \$4.6 million for alleged air permit violations occurring between January 1, 2020 through March 15, 2022 regarding the Company's

Clairton plant's coke oven pushing emission control systems. The Company has appealed the Order. On February 26, 2024, the Company received an enforcement order from the ACHD that includes a civil penalty demand for \$2.0 million for alleged air permit violations occurring from March 16, 2022 through December 31, 2023 regarding the Company's Clairton plant's coke oven pushing emission control systems. The Company has appealed the Order. The appeals of the 2022 and 2024 Orders have been consolidated. Due to the ACHD not currently having a Hearing Officer, this matter is stayed.

ASBESTOS LITIGATION

See Note 21 to our Condensed Consolidated Financial Statements, Contingencies and Commitments for a description of our asbestos litigation.

Item 1A. RISK FACTORS

There have been no material changes or updates to the risk factors previously disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024.

Item 2. PURCHASES OF EQUITY SECURITIES BY ISSUER AND AFFILIATED PURCHASERS

None.

Item 3. DEFAULTS UPON SENIOR SECURITIES

None.

Item 4. MINE SAFETY DISCLOSURES

The information concerning mine safety violations and other regulatory matters required by Section 150 of the Dodd-Frank Wall Street Reform Act and Item 104 of Regulation S-K is included in Exhibit 95 to this Form 10-Q.

Item 5. OTHER INFORMATION

On March 19, 2025, the Company received an imminent danger order issued by the Mine Safety and Health Administration ("MSHA") under Section 107(a) of Federal Mine Safety and Health Act of 1977. The order was issued to the Minntac Mine located in Mt. Iron, Minnesota. The order alleged that a transmission housing area on a haul truck where diesel mechanics were performing maintenance was not secured. Corrective action was taken and no injuries occurred in connection with the action. The order has been terminated.

Item 6. EXHIBITS

- 3.1 [Amended and Restated Certificate of Incorporation of United States Steel Corporation, dated April 25, 2017. \(Incorporated by reference to Exhibit 3.1 to United States Steel Corporation's Form 8-K filed on April 28, 2017, Commission File Number 1-16811.\)](#)
- 3.2 [Amended and Restated By-Laws of United States Steel Corporation, as of January 31, 2023. \(Incorporated by reference to Exhibit 3.1 to United States Steel Corporation's Form 8-K filed on February 2, 2023, Commission File Number 1-16811.\)](#)
- [10.1](#) Administrative Procedures for the Executive Management Annual Incentive Compensation Plan under the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan, effective February 25, 2025
- [10.2](#) Form of United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Performance Share Award Grant Agreement (2025 ROCE)
- [10.3](#) Form of United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Restricted Stock Unit Grant Agreement (2025 Retention)
- [10.4](#) Form of United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Restricted Stock Unit Grant Agreement (2025 Annual Grants)
- [31.1](#) Certification of Chief Executive Officer required by Rules 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as promulgated by the SEC pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- [31.2](#) Certification of Chief Financial Officer required by Rules 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as promulgated by the SEC pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- [32.1](#) Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- [32.2](#) Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- [95](#) Mine Safety Disclosure required under Section 1503 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.
- 101 The following financial information from United States Steel Corporation's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 formatted in Inline XBRL (Extensible Business Reporting Language) includes: (i) the Condensed Consolidated Statement of Operations, (ii) the Condensed Consolidated Statement of Comprehensive (Loss) Income, (iii) the Condensed Consolidated Balance Sheet, (iv) the Condensed Consolidated Statement of Cash Flows, and (v) Notes to the Condensed Consolidated Financial Statements.
- 104 Cover Page Interactive Data File - (formatted as Inline XBRL and contained in Exhibit 101).

**Administrative Procedures for the
Executive Management Annual Incentive Compensation Plan
under the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan
As approved by the Compensation & Organization Committee on February 25, 2025**

1. **Administration.** The Compensation & Organization Committee (the “Committee”) shall administer the Annual Incentive Compensation Plan (the “Plan”) under and pursuant to Sections 3.01 and 6.05 of the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan (the “Omnibus Plan”). Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Omnibus Plan.
2. **Eligibility/Participation.**
 - (A) **Eligibility.** All Executive Officers (defined as those employees whose compensation is approved or reviewed by the Committee) of the Corporation, its Subsidiaries and affiliates are eligible to participate in the Plan upon designation by the Committee.
 - (B) **Participation.** All Executive Officers of the Corporation, its Subsidiaries and affiliates designated via written notice as participants shall be participants in the Plan (“Participants”).
 - (C) **New Participants.** An individual who was not a Participant on the first day of the Performance Period may, subject to the Committee’s discretion, become a Participant during the Performance Period, participating on a pro rata basis for the remaining portion of the period in which such Participant first becomes eligible to participate, but shall be ineligible to participate in this Plan for any portion of a year during which the Participant participates in any other cash incentive or bonus plan or program.
 - (D) **Rights.** No Participant or other employee shall have any claim to be granted an Award under the Plan, and nothing contained in the Plan or any Award Agreement shall confer upon any Participant any right to continue in the employ of the Corporation, its Subsidiaries or affiliates or interfere in any way with the right of the Corporation, its Subsidiaries or affiliates to terminate a Participant's employment at any time.
3. **Performance Period.** Unless otherwise determined by the Committee, each Performance Period shall be a calendar year.
4. **Incentive Award Determination.**
 - (A) **Incentive Award Goals.** Unless otherwise determined by the Committee, the Incentive Award Goals shall be the following objective measures:
 - (1) **Segment EBITDA and Total EBITDA.** Segment EBITDA shall mean, for the Performance Period, EBITDA for each business unit (reportable segments and other businesses), excluding any gains or losses resulting from changes due to foreign exchange rate translation during the Performance Period, if applicable. Total EBITDA shall mean, for the Performance Period, total EBITDA for consolidated worldwide operations (including minority interests). EBITDA for consolidated worldwide operations (including minority interests) shall mean income from operations as reported in the consolidated statements of operations of United States Steel Corporation, plus or minus the effect of items not allocated to segments (excluding postretirement benefit expenses) as disclosed in the notes to the consolidated financial statements of United States Steel Corporation, plus depreciation, depletion and amortization as reported in the consolidated statements of cash flows of United States Steel Corporation.

(2) Cash Conversion Cycle. The Cash Conversion Cycle (“CCC”) is calculated as Days Sales Outstanding plus Days Inventory Outstanding minus Days Payable Outstanding, which are defined as follows:

(a) Days Sales Outstanding = ((September 30, 2025 Accounts Receivable, net + December 31, 2025 Accounts Receivable, net) / 2) / (4th Quarter 2025 Net Sales / 92)

(b) Days Inventory Outstanding = ((September 30, 2025 Inventory + December 31, 2025 Inventory) / 2) / (4th Quarter 2025 Cost of Goods Sold / 92)

(c) Days Payable Outstanding = ((September 30, 2025 Accounts Payable + December 31, 2025 Accounts Payable / 2) / (4th Quarter 2025 Cost of Goods Sold / 92)

Accounts Receivable, net, Net Sales, Inventory, Accounts Payable and Cost of Goods Sold shall be determined in accordance with generally accepted accounting principles in the United States.

(B) Adjustments. The Committee may make adjustments to the Incentive Award Goal calculations as determined by the Committee in its discretion. Unless otherwise determined by the Committee, the Incentive Award Goals will be adjusted as specified in Section 6.

(C) Setting of Individual Incentive Targets and Payout Scales.

(1) The Individual Incentive Target, defined as a percentage of base salary (expressed for the Participant, grade level and/or position), and the Payout Scales for all levels of performance goals shall be set by the Committee.

(2) The Individual Incentive Target shall be calculated by multiplying the designated target percentage by the actual base salary earned by the Participant during the relevant portions of the Performance Period.

(3) The Payout Scale applied to all performance goals based on the actual performance achieved will determine the payout percent applied in the Incentive Award Formula under Section 5, subject to negative adjustment by the Committee.

(D) Assignment of Segment EBITDA Performance Goal to Participants. The Committee shall assign to each Participant a Segment EBITDA performance goal representing the reportable segment’s performance for which the Participant is responsible for driving. Participants who are “corporate staff” executives responsible for multiple segments may be assigned a Weighted Segment EBITDA performance goal, which shall be determined by the Committee and reflect a relative weighting of the segments for which the Participant is responsible. Certain Participants (i.e., the Chief Executive Officer) may be assigned a Total EBITDA performance goal.

Should a Participant’s responsibilities change during the Performance Period with respect to the segments that are supported, the Committee shall assign the established Segment, Weighted Segment, or Total EBITDA performance goal to apply for the portion of the Performance Period related to the period for which the new responsibilities are effective.

(E) Individual Performance. Individual performance relative to individual performance goals as specified in the Participant’s goal plan for the Performance Period will be assessed for each Participant by the Chief Executive Officer with input from the Participant’s direct manager following the end of the Performance Period. The Chief Executive Officer’s Individual

Performance will be assessed by the Committee and approved by the full Board of Directors. The Individual Performance assessment will impact the Participant's calculated award as set forth under the Incentive Award Calculation Formula, however, the assessment of Individual Performance does not preclude the Committee from exercising discretion and/or determining that no award should be paid to a Participant for a Performance Period.

5. **Incentive Award Formula.**

- (A) **Incentive Award Formula.** The award for each Participant shall be calculated as follows:
(Individual Incentive Target x Total Corporate Payout Percent) + (Individual Incentive Target x Individual Performance Payout Percent).
- (B) **Total Corporate Payout Percent.** Unless otherwise determined by the Committee when establishing the Incentive Award Goals, the weighting assigned to each of the corporate performance measures shall be as follows:
- (1) **Segment EBITDA/Total EBITDA.** Segment EBITDA/Total EBITDA shall be weighted at 75% of the Total Corporate Payout Percent.
 - (2) **Cash Conversion Cycle.** CCC shall be weighted at 25% of the Total Corporate Payout Percent.
- (C) **Individual Performance Payout Percent.** The Individual Performance Payout Percent may range from -15% (representing performance that is below expectations) to 30% (representing performance that far exceeds expectations). Notwithstanding the foregoing, the Committee may determine that an Incentive Award shall be forfeited for performance that does not meet expectations.
- (D) **Maximum Award Level.** The maximum award shall be 230% of the Individual Incentive Target value with achievement of the highest level of performance for the Segment EBITDA, Total EBITDA, CCC, and individual performance goals.

6. **Incentive Goal Adjustments.**

- (A) **Adjustments to Segment EBITDA, Total EBITDA and CCC Goals.** The following adjustment provisions shall be applied to the Segment EBITDA, Total EBITDA and CCC performance calculations (to the extent included in such amount):
- (1) exclude the gain or loss related to a business disposition or divestiture (whether or not completed during the Performance Period) and all amounts related to a permanent facility shutdown/closure in order to evaluate operational performance in the case of a business disposition, divestiture, or a permanent facility shutdown/closure, the incentive goal targets shall exclude amounts included in the Annual Operating Plan for the period of time after the date of the transaction and actual results will then be evaluated against the adjusted targets;
 - (2) exclude the gain or loss related to an asset sale not made in the ordinary course of business;
 - (3) exclude all amounts related to long-lived asset impairments;
 - (4) exclude all amounts related to an acquisition or startup (defined as the startup of a previously closed facility or the startup of a new facility);

- (5) exclude all amounts related to workforce reductions and other restructuring charges;
- (6) exclude amounts not allocated to segments;
- (7) exclude all amounts related to changes in accounting standards and changes in law that affect reported results;
- (8) exclude significant amounts related to decisions made for the long-term benefit of the enterprise that will unfavorably impact short-term financial results (all amounts related to this adjustment must be specifically approved by the Committee);
- (9) provided, however, none of the above adjustments shall be made to the extent the events or occurrences relating to the adjustments are recognized and/or contemplated in the Corporation's Annual Operating Plan and the incentive goal targets approved by the Committee for the relevant Performance Period;
- (10) provided, further, no adjustment pursuant to any adjustment category above shall be made to the extent the total adjustment for such category is less than \$10 million, unless specifically identified as an item not allocated to segments;
- (11) provided, further, all the above adjustments shall be calculated in accordance with generally accepted accounting principles at the time of calculation to the extent the nature of the adjustment is addressed therein;
- (12) provided, further, none of the above adjustments shall be made to the extent the relevant data is not available;
- (13) provided, further, the Segment EBITDA, Total EBITDA and CCC calculations, including all adjustments thereto, shall be determined at the time the Committee makes its award decisions and in accordance with the reporting requirements applicable to the Corporation's reports on Forms 10-K; and
- (14) provided, further, the above adjustments shall not limit the Committee's authority to exercise negative discretion in calculating any related award.

(B) Adjustments between Segments. Adjustments to the actual Segment EBITDA results shall be made for the purposes of measuring the achievement of performance goals in the event that business decisions are made during the year that are not anticipated in the Annual Operating Plan Target Segment EBITDA and that disadvantage the results of one business segment in favor of another segment for the benefit of overall Corporate objectives. The amount of the adjustment will be equal to the impact on the segment recognizing the detriment;

- (1) provided, however, no adjustment shall be made to the Segment EBITDA calculation to the extent the total adjustment related to the business decision is less than \$5 million;
- (2) provided, further, the positive adjustment to the reporting segment which recognized the detriment in the actual results due to the business decision shall be offset by a corresponding negative adjustment to the reporting segment which recognized the benefit, unless the equal and offsetting adjustments do not properly reflect the economics of the transaction and the benefit provided to the enterprise as a whole;

- (3) provided, further, all adjustment between segments will be determined by the Vice President & Controller and will be reported to the Committee at the time final performance results are approved; and
- (4) provided, further, the adjustments between segments shall not limit the Committee's authority to exercise negative discretion in calculating any related award.

7. **Payout Mechanics.**

(A) **Payout Determination.**

- (1) **Evaluation.** The Committee shall determine the extent to which the Incentive Award Goals for the Performance Period were satisfied following the end of the relevant Performance Period and if satisfied, determine the amount of the Incentive Award payable to each Participant.
- (2) **Calculation.**
 - (a) **Rounding Performance Calculations.** The calculation of actual performance for each performance measure in the Incentive Award Formula, as well as each component payout percentage in the Incentive Award Formula, shall be rounded to the nearest decimal place consistent with the number of decimal places approved by the Committee at the time it set the relevant target, rounding up in the case of 5 or more and rounding down in the case of 4 or less.
 - (b) **Interpolation.** Interpolation will be used to determine an Incentive Award for performance that correlates to performance between the pre-determined Segment EBITDA, Total EBITDA and CCC Performance Goals. The interpolated payout percentages for Segment EBITDA, Total EBITDA and CCC shall be rounded independently to the nearest whole percentage point, rounding up in the case of 5 or more and rounding down in the case of 4 or less.
 - (c) **Maximum Award.** No one Participant may receive more than \$20 million in Incentive Awards for any one calendar year, as provided in the Omnibus Plan.

(B) **Form of Payout.**

- (1) **Cash and/or Common Stock.** The Committee may determine to pay the awards in the form of cash or common stock, or any combination thereof, which determination may be made on a non-uniform basis among Participants.
- (2) **Common Stock Awards.** The determination to pay awards in the form of common stock shall be a determination to satisfy the award through shares available under the Omnibus Plan and treat such payment as an Other Stock-Based Award.
- (3) **Award Unit Determination Procedure.** If the Committee determines to pay all or a portion of an award in the form of common stock, the value of such award, or portion thereof, under this Plan shall be converted into a number of shares of common stock by dividing (i) the value of such award, or portion thereof, by (ii) the Common Stock Unit Value.

The Common Stock Unit Value shall be equal to the Fair Market Value (as defined in Section 2.01(r) of the Omnibus Plan) of a share of common stock on the date of award (Date of Award). The Date of Award shall be established prospectively by the Committee

at the time it determines the award, with the goal of setting the date close in proximity to the related payroll processing date for awards under the Omnibus Plan. Unless otherwise established by the Committee, the Date of Award shall be the day prior to the date the Corporation files its report on Form 10-K with the Securities and Exchange Commission for the period ending on the last date of the relevant Performance Period.

- (4) **Netting of Common Stock Shares.** To the extent permitted under the Omnibus Plan and unless otherwise determined by the Committee or an election with respect to a different medium of payment is offered to and elected by a Participant in accordance with procedures approved by the Company, the shares of common stock delivered in connection with any common stock award under this Plan shall be net of any tax withholding obligation.
8. **Timing of Payments.** Unless otherwise determined by the Committee in its discretion, payment of Annual Incentive Compensation, if any, under this Plan with respect to any Performance Period will be paid following the Committee's determination of such Incentive Award and following the date the Corporation files its report on Form 10-K with the Securities and Exchange Commission for the period ending on the last date of relevant Performance Period; provided, however, the payment of any such award shall be paid on or before March 15 of the year following the end of the relevant calendar year Performance Period.
9. **Termination of Employment.** The following provisions apply in the case of a Participant's termination of employment during the Performance Period:
 - (A) **Retirement, Death, or Disability.** Following a Participant's Retirement, Death or Disability, a prorated value of such Participant's Award may be awarded by the Committee based upon the base salary earned during the Performance Period; provided that (i) such Award is calculated and delivered following the relevant Performance Period, (ii) the performance goals are achieved, (iii) unless otherwise determined by the Committee, the Participant is employed for at least six (6) months during the Performance Period, and (iv) the Committee retains its negative discretion with respect to such awards.
 - (1) **Retirement.** Retirement shall mean, for all purposes under the Plan, the applicable Participant's termination of employment that constitutes a separation from service under Section 409A of the Code after having (i) completed 30 years of service, (ii) attained age 60 with five (5) years of service or (iii) attained age 65; provided, however, such term does not include, unless the Committee consents with knowledge of the specific facts, retirement under circumstances in which the Participant accepts employment with a company that owns, or is owned by, a business that competes with the Corporation, or its Subsidiaries or affiliates. Further, to the extent necessary under applicable local law, Retirement may have such other meaning adopted by the Committee and set forth in the applicable Award notice.
 - (2) **Disability.** Disability shall mean the Participant is "Disabled" as defined in Section 2.01(n) of the Omnibus Plan.
 - (B) **Resignation and Other Terminations.** Following a Participant's resignation or other termination of employment (including but not limited to any voluntary termination by the Participant or any termination by the Corporation for Cause or without Cause), all pending Incentive Awards are forfeited.
10. **Forfeiture and Repayment.** The Committee may determine that an Incentive Award shall be forfeited and/or any value received from the Incentive Award shall be repaid to the Corporation pursuant to any recoupment policies, rules or regulations in effect at the time of the Incentive Award.

United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Performance Share Award Grant Agreement

United States Steel Corporation, a Delaware corporation (herein called the “Corporation”), grants to the employee of the employing company identified below (the “Participant”) a Performance Share Award representing the right to receive a specified number of shares of the common stock of the Corporation (“Shares”) set forth below, which right, if payable, shall be paid in Shares:

| | |
|---|---|
| Name of Participant: | PARTICIPANT NAME |
| Name of Employing Company on Date Hereof: | (The company recognized by the Corporation as employing the Participant) |
| Target Number of Shares Subject to Award: | # SHARES |
| Maximum Number of Shares Subject to Award: | (Two times the Number of Shares Subject to the Award) |
| Performance Period: | January 1, 2025 through December 31, 2027 |
| Performance Goals: | See Exhibit A |
| Date of Grant: | GRANT DATE |

By accepting this Award in any manner and within the time period prescribed by the Corporation, the Participant agrees that (1) this Performance Share Award is granted under and governed by the terms and conditions of the Corporation’s 2016 Omnibus Incentive Compensation Plan, as amended from time to time (the “Plan”), and the provisions of this Performance Share Award Grant Agreement, including (i) the Terms and Conditions contained herein, (ii) the Performance Goals set forth in Exhibit A attached hereto, (iii) if applicable to the Participant under Section 11 hereof, the Confidentiality and Proprietary Rights Agreement attached as Exhibit B and the Non-Solicitation and Non-Competition Agreement attached as Exhibit C, and (iv) the special provisions for the Participant’s country of residence, if any, attached hereto as Exhibit D (collectively, the “Agreement”), (2) he or she has reviewed the Plan and the Agreement in their entirety, and (3) he or she has had an opportunity to obtain the advice of counsel prior to accepting this Award and fully understands all provisions of the Plan and the Agreement.

United States Steel Corporation

By: _____
Authorized Officer

Terms and Conditions

1. **Grant of Performance Share Award:** The Performance Period for purposes of determining whether the Performance Goals have been met shall be the three-year Performance Period specified herein. The Performance Goals for purposes of determining whether, and the extent to which, the Performance Share Award is earned and payable are set forth in Exhibit A to this Agreement. Subject to the provisions of this Agreement, the Performance Share Award shall become payable, if vested, following the Committee’s determination and certification after the end of the Performance Period, as to whether and the extent to which the Performance Goals have been achieved; provided that the Committee retains no discretion to reduce or increase Performance Share Awards that become payable as a result of performance measured against the Performance Goals.

2. **Payment of Award:** If and to the extent the Performance Share Award is vested, earned and payable, the Corporation shall cause a stock certificate to be issued in the Participant’s name, for no cash consideration, for the number of shares of common stock of the Corporation determined by the Committee to be payable pursuant to Section 1 hereof. Payment shall be made following the end of the Performance Period and certification by the Committee, and in no event more than two and one-half months following the end of the calendar year in which the Performance Period ends, except as otherwise provided in Section 12. No dividends or dividend equivalents shall be payable with respect to the Performance Share Award before the Performance Goal has been achieved and the Performance Share Award has been determined to be earned.

3. **Transferability:** The Participant shall not sell, transfer, assign, pledge or otherwise encumber or dispose of any portion of the Performance Share Award and the right to receive Shares, and any attempt to sell, transfer, assign, pledge or encumber any portion of the Shares prior to the payment, if at all, of a stock certificate in the name of the Participant shall have no effect, regardless of whether voluntary, involuntary, by operation of law or otherwise.

4. **Change in Control:** Notwithstanding anything to the contrary stated herein, in the case of a Change in Control of the Corporation, (a) the Performance Period shall automatically end on the business day immediately preceding the closing date of the Change in Control, (b) the actual performance for the abbreviated Performance Period calculated as set forth below shall be measured against the established Performance Goals, the performance criteria shall be deemed satisfied only to the extent the actual performance was achieved (the “Achieved Performance Share Award”), and the balance of the Performance Share Award, if any, shall be forfeited, and (c) the Achieved Performance Share Award shall remain subject to forfeiture until the third anniversary of the Date of Grant of this Performance Share Award if the Participant’s employment is terminated after the Change in Control but before the third anniversary of the Date of Grant; provided, however, notwithstanding Section 5, (i) if the Participant’s employment is terminated by the Corporation other than for Cause or is terminated voluntarily by the Participant for Good Reason in the case of participants designated as executive management at the time of the Change in Control (“Executive Management”), within 24 months following a Change in Control, then, except as otherwise determined by the Corporation if the Participant is not Executive Management, the Achieved Performance Share Award shall not be forfeited upon such Termination; rather,

the Achieved Performance Share Award shall vest immediately upon the termination, (ii) if the Participant's employment is terminated by reason of death, due to the Participant becoming Disabled, or following attainment of Normal Retirement Age, then the Achieved Performance Share Award shall not be forfeited upon such Termination; rather, the Achieved Performance Share Award shall vest immediately upon such Termination; and (iii) if the Participant's employment is terminated following attainment of Early Retirement Age, then a prorated portion of the Achieved Performance Share Award will vest, based upon the number of complete months worked during the original Performance Period in relation to the number of whole months in the original Performance Period and the remainder shall be forfeited. The Corporation's actual performance for the abbreviated Performance Period shall be calculated as follows: completed measurement periods shall be measured against the established Performance Goals and the performance criteria shall be deemed satisfied only to the extent the actual performance was achieved; and incomplete measurement periods shall be deemed achieved at the established target Performance Goal.

5. **Vesting:** To vest in this Performance Share Award, the Participant must continue as an active employee of an Employing Company during the Performance Period and through the date on which the Committee certifies whether the Performance Goal relating to the Performance Period has been achieved, subject to the following:

- (a) In the event of a Termination of the Participant's employment due to death or becoming Disabled, the Performance Share Award will become vested in accordance with the following Schedule:

| Termination | Vested Parentage |
|--|-------------------------|
| During First Year of Performance Period | 0% |
| During Second Year of Performance Period | 50% |
| During Third Year of Performance Period | 100% |

- (b) The Performance Share Award will immediately vest upon the Participant's attainment of Normal Retirement Age.
- (c) The Performance Share Award will vest based upon the number of complete months worked by the Participant during the Performance Period, in the event of a Participant's termination of employment during the Performance Period on or after attainment of Early Retirement Age or under circumstances which would qualify the Participant for benefits under a severance plan of the Corporation, including the execution of any general release required under the severance plan.
- (d) The Performance Share Award will be forfeited automatically upon any other Termination of employment (including but not limited to any voluntary termination by the Participant or any Termination by the Corporation or the Employing Company for Cause or without Cause) prior to the date on which the Committee certifies whether the Performance Goal relating to the Performance Period has been achieved, such forfeiture being without consideration or without further action required of the Corporation or Employing Company.

6. **Termination of Employment:** Except as provided in Sections 4 and 5 of this Agreement, notwithstanding any other terms or conditions of the Plan or this Agreement to the contrary, in the event of the Participant's Termination of employment, regardless of the reason for such Termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any, the Participant's rights under this Agreement will terminate effective as of the date that the Participant is no longer actively employed by an Employing Company and will not be extended by any notice period. For purposes of the Performance Share Award, active employment does not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any. The Committee shall have the exclusive discretion to determine when the Participant is no longer actively employed for purposes of the Performance Share Award.

7. **Adjustments and Recoupment:** The Target and Maximum number of Shares are subject to adjustment as provided in Section 8 of the Plan. The Participant shall be notified of such adjustment and such adjustment shall be binding upon the Corporation and the Participant. Consistent with Section 8 of this Agreement, this Award shall be administered in accordance with, and is subject to, any recoupment policies and provisions prescribed by the Plan at the time of such Award; notwithstanding the foregoing, this Award shall be subject to all recoupment provisions required by law from time to time. In its sole discretion, the Committee shall have the authority to amend, waive or apply the terms of any recoupment policies or provisions not required by law, in whole or in part, to the extent necessary or advisable to comply with applicable local laws, as determined by the Committee.

8. **Interpretation and Amendments:** This Award and the issuance, vesting and delivery of Shares are subject to, and shall be administered in accordance with, the provisions of the Plan. No amendment of this Agreement or the Plan may, without the consent of the Participant, affect the rights of the Participant under this Award in a materially adverse manner. For purposes of the foregoing sentence, an amendment that affects the tax treatment of the Performance Share Award or that is necessary to comply with securities or other laws applicable to the issuance of Shares shall not be considered as affecting the Participant's rights in a materially adverse manner. In the event of a conflict between the Plan and this Agreement, unless this Agreement specifies otherwise, the Plan shall control. All capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Plan.

9. **Compliance with Laws:** The obligations of the Corporation and the rights of the Participant are subject to all applicable laws, rules and regulations including, without limitation, the U.S. Securities Exchange Act of 1934, as amended; the U.S. Securities Act of 1933, as amended; the U.S. Internal Revenue Code of 1986, as amended; and any other applicable laws, whether U.S. origin or otherwise. No Shares will be issued or delivered to the Participant under the Plan unless and until there has been compliance with such applicable laws.

10. **Acceptance of Award:** This Award is contingent on the Participant's acceptance of the Award in the manner and within the time period established by the Corporation. The Award shall be forfeited without further action by the Corporation and shall not be payable if it is not accepted by the Participant in the manner and within the time period established by the Corporation.

11. **Confidentiality, Non-Solicitation and Non-Competition:** If a Participant is employed in the United States in a position below the rank of Senior Vice President of the Corporation on the Date of Grant, then the Participant agrees and understands that (a) by accepting this Award the Participant shall be bound by and subject to the terms of the Confidentiality and Proprietary Rights Agreement attached to this Agreement and incorporated herein as Exhibit B and, to the extent permitted by law, the terms and conditions of the Non-Solicitation and Non-Competition Agreement attached to this Agreement and incorporated herein as Exhibit C; provided, however, that the Non-Solicitation and Non-Competition Agreement shall not be applicable to those Participants employed by Big River Steel ("BRS") or Vice Presidents of the Corporation who are subject to similar noncompete provisions in prior agreements outside of the Plan with BRS or the Corporation, as applicable, and (b) notwithstanding any other terms or conditions of the Plan or this Agreement to the contrary, in addition to any other remedies available at law, if unvested, the Award will be forfeited immediately and without further action by the Corporation in the event the Participant fails to comply with or breaches any of the obligations and restrictions under Exhibits B or C of this Agreement.

12. Taxes/Section 409A: The Participant acknowledges that, regardless of any action taken by the Corporation or the Employing Company, the ultimate liability for any or all income tax, social security, payroll tax, payment on account or other tax-related withholding or liability in connection with any aspect of the Performance Share Award, including the grant, vesting, or settlement of the Performance Share Award or the subsequent sale of Shares ("Tax-Related Items") is and remains his or her responsibility and may exceed the amount withheld by the Corporation or the Employing Company. Furthermore, the Participant acknowledges that the Corporation and/or the Employing Company (a) make no representations or undertakings regarding the treatment of any Tax-Related Items; and (b) do not commit to and are under no obligation to structure the terms of the grant of the Performance Share Award or any aspect of the Participant's participation in the Plan to reduce or eliminate his or her liability for Tax-Related Items or to achieve any particular tax result. Further, if the Participant has become subject to Tax-Related Items in more than one jurisdiction between the Date of Grant and the date of any relevant taxable event, the Participant acknowledges that the Corporation and/or the Employing Company (or former Employing Company, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable event, the Participant shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employing Company to satisfy all Tax-Related Items of the Corporation and/or the Employing Company. In this regard, the Participant shall pay any Tax-Related Items directly to the Corporation or the Employing Company in cash upon request. In addition, the Participant authorizes the Corporation and/or the Employing Company, or their respective agents, at their discretion, to satisfy the obligations with regard to all applicable Tax-Related Items by one or a combination of the following methods: (1) withholding from Participant's wages or other cash compensation paid to Participant by the Corporation and/or the Employing Company; (2) withholding from proceeds of the sale of Shares issued upon payment of the Performance Share Award either through a voluntary sale or through a mandatory sale arranged by the Corporation (on the Participant's behalf pursuant to this authorization) through such means as the Corporation may determine in its sole discretion (whether through a broker or otherwise); or (3) withholding in Shares to be issued upon payment of the Performance Share Award. If the Corporation gives the Participant the power to choose the withholding method, and the Participant does not make a choice, then the Corporation will at its discretion withhold in Shares as stated in alternative (3) herein.

To avoid negative accounting treatment, the Corporation may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the Corporation withholds at a rate other than the minimum statutory rate, such as the maximum withholding rate, then the refund of any over-withheld amount shall be paid in cash and the Participant will have no entitlement to the Common Stock equivalent. If the Tax-Related Items are satisfied by withholding in Shares issuable upon vesting of the Performance Share Award, for tax purposes, the Participant is deemed to have been issued the full number of Shares subject to the Performance Share Award, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items. Finally, the Participant shall pay to the Corporation or the Employing Company any amount of Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan. The Participant understands that no Shares or proceeds from the sale of Shares shall be delivered to Participant, notwithstanding the vesting of the Performance Share Award, unless and until the Participant shall have satisfied any obligation for Tax-Related Items with respect thereto.

Notwithstanding anything in this Section 12 to the contrary, if the Performance Share Award is considered nonqualified deferred compensation, the fair market value of the shares withheld together with the amount of cash withheld may not exceed the liability for Tax-Related Items.

It is the intent that the vesting or the payments of this Performance Share Award shall either qualify for exemption from or comply with the requirements of Section 409A of the Code ("Section 409A"), and any ambiguities herein will be interpreted to so comply. The Corporation reserves the right, to the extent the Corporation deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Agreement as may be necessary to ensure that all vesting or settlements provided under this Agreement are made in a manner that qualifies for exemption from or complies with Section 409A; provided, however, that the Corporation makes no representation that the vesting or settlement of the Performance Share Award provided under this Agreement will be exempt from Section 409A and makes no undertaking to preclude Section 409A from applying to the vesting or settlement of Performance Share Awards provided under this Agreement. In the event that any payment to a U.S. taxpayer or Participant otherwise subject to U.S. taxation, with respect to a Performance Share Award is considered to be based upon separation from service, and not compensation the Participant could receive without separating from service, then such amounts may not be paid until the first business day of the seventh month following the date of the Participant's termination if the Participant is a "specified employee" under Section 409A of the Code upon his separation from service.

13. Nature of the Award: Nothing herein shall be construed as giving Participant any right to be retained in the employ of an Employing Company or affect any right that the Employing Company may have to terminate the employment of such Participant. Further, by accepting this Performance Share Award, the Participant acknowledges that:

- (a) the Plan is established voluntarily by the Corporation, it is discretionary in nature and may be modified, amended, suspended or terminated by the Corporation at any time, to the extent permitted by its terms;
- (b) the grant of the Performance Share Award is voluntary and occasional and does not create any contractual or other right to receive future Performance Awards, or benefits in lieu of Performance Awards, even if Performance Awards have been granted in the past;
- (c) all decisions with respect to future Performance Award grants, if any, will be at the sole discretion of the Committee;
- (d) the Participant is voluntarily participating in the Plan;
- (e) the Performance Share Award and the Shares subject to the Performance Share Award are extraordinary items which do not constitute compensation of any kind for services of any kind rendered to the Corporation or to the Employing Company, and which are outside the scope of the Participant's employment contract, if any;
- (f) the Performance Share Award and the Shares subject to the Performance Share Award are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, dismissal, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Corporation or the Employing Company or any Subsidiary or affiliate of the Corporation;
- (g) the Performance Share Award and the Shares subject to the Performance Share Award are not intended to replace any pension rights or compensation;
- (h) the grant of the Performance Share Award will not be interpreted to form an employment contract or relationship with the Corporation, the Employing Company or any Subsidiary or affiliate of the Corporation;
- (i) the future value of the Shares underlying the Performance Share Award is unknown, indeterminable and cannot be predicted with certainty;
- (j) no claim or entitlement to compensation or damages arises from forfeiture of the Performance Share Award resulting from termination of the Participant's employment by the Corporation or the Employing Company (for any reason whether or not in breach of applicable labor laws or the terms of the Participant's employment agreement, if any), and in consideration of the grant of the Performance Share Award to which the Participant is not otherwise entitled, the Participant irrevocably agrees never to institute any claim against the Corporation or the Employing Company, waives his or her ability, if any, to bring any such claim, and releases the Corporation and the Employing Company from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by

participating in the Plan, the Participant shall be deemed irrevocably to have agreed not to pursue such claim and agreed to execute any and all documents necessary to request dismissal or withdrawal of such claim;

- (k) it is the Participant's sole responsibility to investigate and comply with any applicable exchange control laws in connection with the issuance and delivery of Shares pursuant to the vesting of the Performance Share Award;
- (l) the Corporation and the Employing Company are not providing any tax, legal or financial advice, nor are the Corporation or the Employing Company making any recommendations regarding the Participant's participation in the Plan or the Participant's acquisition or sale of the Shares underlying the Performance Share Award;
- (m) the Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan;
- (n) unless otherwise provided in the Plan or by the Corporation in its discretion, the Performance Share Award and the benefits evidenced by this Agreement do not create any entitlement to have the Performance Share Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares of the Corporation; and
- (o) the following provisions apply only if the Participant is providing services outside the United States:
 - (i) the Performance Share Award and Shares underlying the Performance Share Award are not part of normal or expected compensation for any purpose; and
 - (ii) the Participant acknowledges and agrees that neither the Corporation nor the Employing Company shall be liable for any foreign exchange rate fluctuation between the local currency and the United States Dollar that may affect the value of the Performance Share Award or 80% of any amounts due to the Participant pursuant to the settlement of the Performance Share Award or the subsequent sale of any Shares acquired upon settlement.

14. Data Privacy:

(a) The Participant hereby explicitly, unambiguously and voluntarily consents to the collection, use, disclosure and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other Performance Share Award materials ("Data") by and among, as applicable, any Employing Company and the Corporation for the exclusive purpose of implementing, administering, and managing his or her participation in the Plan.

(b) The Participant understands that any Employing Company and the Corporation may collect, maintain, process and disclose certain personal information about him or her, including, but not limited to, his or her name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Corporation, details of all equity awards or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in his or her favor, for the exclusive purpose of implementing, administering, and managing the Plan.

(c) The Participant acknowledges that Data will be transferred to any broker as designated by the Corporation and/or one or more stock plan service provider(s) selected by the Corporation, which may assist the Corporation with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g., the United States) may have different, including less stringent, data privacy laws and protections than his or her country. The Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Participant authorizes the Corporation and any other possible recipients that may assist the Corporation (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon vesting of the Performance Share Awards.

(d) The Participant understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan, including to maintain records regarding participation. The Participant understands that if he or she resides in certain jurisdictions, to the extent required by applicable laws, he or she may, at any time, request access to Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents given by accepting these Performance Share Awards, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing these consents on a purely voluntary basis. If the Participant does not consent or if he or she later seeks to revoke his or her consent, his or her engagement as a service provider with any Employing Company and the Corporation will not be adversely affected; the only consequence of refusing or withdrawing his or her consent is that the Corporation will not be able to grant him or her Performance Share Awards under the Plan or administer or maintain Performance Share Awards. Therefore, the Participant understands that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan (including the right to retain these Performance Share Awards). The Participant understands that he or she may contact his or her local human resources representative for more information on the consequences of his or her refusal to consent or withdrawal of consent.

15. Electronic Delivery: The Corporation may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any online or electronic system established and maintained by the Corporation or another third party designated by the Corporation. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Corporation intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Corporation. The Participant consents to the electronic delivery of the Plan documents and the Agreement. The Participant acknowledges that he or she may receive from the Corporation a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Corporation by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Corporation or any designated third-party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if the Participant has provided an electronic mail address) at any time by notifying the Corporation of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. The Participant agrees that the foregoing online or electronic participation in the Plan shall have the same force and effect as documentation executed in hardcopy written form. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents.

16. Severability: In the event that any provision in this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

17. Language: If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

18. Governing Law and Venue: This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the conflicts of laws thereof. For purposes of litigating any dispute that arises under this grant or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the Commonwealth of Pennsylvania, and agree that such litigation shall be conducted in the courts of Allegheny County, Pennsylvania, or the federal courts for the United States for the Western District of Pennsylvania, where this grant is made and/or to be performed.

19. Exhibit D: Notwithstanding any provisions in this Agreement, the Performance Share Award shall be subject to any special terms and conditions set forth in Exhibit D to this Agreement for the Participant's country. Moreover, if the Participant relocates to one of the countries included in Exhibit D, the special terms and conditions for such country will apply to the Participant, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan.

20. Insider Trading Restrictions/Market Abuse Laws: The Participant acknowledges that, depending on the Participant's country of residence, the Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect the Participant's ability to acquire or sell Shares or rights to Shares (e.g., Performance Share Awards) under the Plan during such times as the Participant is considered to have "inside information" regarding the Corporation (as defined by any applicable laws in the Participant's country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy maintained by the Corporation. The Participant acknowledges that it is the Participant's responsibility to comply with any applicable restrictions, and the Participant is advised to speak to his or her personal advisor on this matter.

21. Imposition of Other Requirements: The Corporation reserves the right to impose other requirements on the Participant's participation in the Plan, on the Performance Share Award and on any Shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable in order to comply with local law, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

22. Headings: Headings of paragraphs and sections used in this Agreement are for convenience only and are not part of this Agreement, and must not be used in construing it.

23. Waiver: The Participant acknowledges that a waiver by the Corporation of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Participant.

24. No Advice Regarding Grant: The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations or assessments regarding the Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. The Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

25. Definitions: In addition to the capitalized terms defined in the Plan, the following terms as used herein shall have the following meanings when used with initial capital letters:

- (a) "Early Retirement Age" shall mean the Participant's (1) attainment of age 55 and completion of ten (10) years of service with the Corporation or an Employing Company, or (2) completion of thirty (30) years of service with the Corporation or an Employing Company.
- (b) "Normal Retirement Age" shall mean, with respect only to a Participant who is a U.S. employee and is not a participant in the United States Steel Corporation Supplemental Pension Program, the later of (1) six (6) months following the Date of Grant, or (2) the earlier of (i) attainment of age 65, or (ii) attainment of age 60 and completion of five (5) years of service with the Corporation or an Employing Company.
- (c) "Termination" shall mean the applicable employee's termination of employment. For purposes of this Agreement, (i) for U.S. taxpayers, Termination and words of similar effect shall be construed consistent with a "separation from service" under Section 409A of the Code to the extent required by Section 409A of the Code, and (ii) for non-U.S. taxpayers, Termination and words of similar effect shall mean that the Participant is no longer actively employed by an Employing Company, without regard to any notice period (i.e., active employment would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any).

EXHIBIT A

Performance Goals for the Performance Period

| | | | Threshold | Target | Maximum |
|-------------------------|--|-----------|------------|-------------|-------------|
| Performance Goal | Return on Capital Employed (ROCE) | | | | |
| Payment Levels | % of Target Amount | 0% | 50% | 100% | 200% |

Payout Calculation.

- (a) The Corporation's performance shall be measured over the Performance Period and the payout determined as follows: (i) performance shall be measured each calendar year in the three-year Performance Period with each year representing 20% of the total Award, and (ii) performance shall be measured over the full three-year Performance Period with the full three-year period representing 40% of the total Award. All payouts shall be made following the end of the Performance Period in accordance with Section 2 of the Agreement.
- (b) Interpolation will be used to determine actual awards for performance that correlates to an award between threshold and target or target and maximum award levels.
- (c) In calculating the dollar value to be awarded, the Corporation's annual ROCE for each year of the Performance Period shall be rounded to the nearest decimal place consistent with the number of decimal places approved by the Committee at the time it set the relevant target, rounding up in the case of 5 or more and rounding down in the case of 4 or less. The related payout rate also shall be calculated to the nearest hundredth place using the same rounding procedure. Additionally, the dollar value awarded shall be rounded to the nearest whole dollar.

Return on Capital Employed. Return on Capital Employed (ROCE) shall mean the Corporation's income or loss from consolidated worldwide operations (including minority interests), divided by consolidated worldwide capital employed (including minority interests) expressed as a percentage.

Income or loss from consolidated worldwide operations (including minority interests) shall mean income or loss from operations as reported in the Corporation's consolidated statement of operations for each calendar year of the Performance Period.

Capital employed shall be calculated by using the average of the opening balance at the commencement of each calendar year of the Performance Period, and the balances at the end of each quarter during each calendar year of the Performance Period, of the sum of net fixed assets, inventories, accounts receivable, and equity method investments, less accounts payable.

For purposes of calculating ROCE for the full three-year Performance Period (40% of the total Award), ROCE shall be determined as the simple average of the Corporation's ROCE for each calendar year in the three-year Performance Period.

Adjustments to Return on Capital Employed. For purposes of calculating ROCE for a calendar year within the Performance Period, the following principles shall apply: if income or loss related to an asset is included in the numerator for any portion of the calendar year within the Performance Period, the related asset's capital employed shall be included in the denominator for the same portion of the calendar year within the Performance Period (and vice versa) and, similarly, if income or loss related to an asset is excluded from the numerator for any portion of the calendar year within the Performance Period, the related asset's capital employed shall be excluded from the denominator for the same portion of the calendar year within the Performance Period (and vice versa). The following adjustment provisions shall be made in determining ROCE:

- (a) exclude the gain or loss related to a business disposition or divestiture (whether or not completed during the Performance Period) and all amounts related to a permanent facility shutdown/closure;
- (b) exclude the gain or loss related to an asset sale not made in the ordinary course of business;
- (c) exclude all amounts related to long-lived asset impairments;
- (d) exclude all amounts related to an acquisition or startup (defined as the startup of a previously closed facility or the startup of a new facility);
- (e) exclude all amounts related to any single project with an initial capital authorization budget of \$3 billion or more during the construction and implementation period, with the full amount of such capital to be included in determining ROCE for each calendar year remaining in the three-year Performance Period beginning with the earlier of (i) the full year in which run rate production capability is achieved, or (ii) the full year in which run rate production capability is expected to be achieved in the business case approved by the Corporation's Board of Directors;
- (f) exclude all amounts related to workforce reductions and other restructuring charges;
- (g) except for retiree benefits, exclude amounts not allocated to segments; and
- (h) exclude all amounts related to changes in accounting standards and changes in law that affect reported results.

provided, however, none of the above adjustments, except for the adjustment set forth in (e) above, shall be made to the ROCE calculation to the extent the events or occurrences relating to the adjustments are recognized and/or contemplated in the Corporation's Business Plan as approved by the Committee for the relevant Performance Period;

provided, further, no adjustment pursuant to any adjustment category shall be made to the extent the total adjustment for such category is less than \$10 million;

provided, further, all the above adjustments shall be calculated in accordance with generally accepted accounting principles at the time of calculation to the extent the nature of the adjustment is addressed therein;

provided, further, none of the above adjustments shall be made to the extent the relevant data is not available; and

provided, further, the ROCE calculations, including all adjustments thereto, shall be determined at the time the Committee makes its award decisions and in accordance with the reporting requirements applicable to the Corporation's reports on Forms 10-K.

EXHIBIT B

Confidentiality and Proprietary Rights Agreement

This Confidentiality and Proprietary Rights Agreement (“**Agreement**”) is attached as Exhibit B to, and incorporated as a part of, the United States Steel Corporation Performance Share Award Grant Agreement (“**Grant Agreement**”) and is applicable to the Participant named in the Grant Agreement to the extent provided in Section 11 of the Grant Agreement. For purposes of this Agreement, United States Steel Corporation and its subsidiaries or affiliates are described as the “**Employer**” or “**Company**”, the Participant named in the Grant Agreement is described as the “**Employee**”, and the Employer and the Employee are collectively referred to herein as the “**Parties**”.

1. Protection of Confidential Information.

(a) **Confidential Information.** The Employee understands and acknowledges that during the course of employment by the Employer, the Employee will have access to and learn about non-public, confidential, secret, and proprietary documents, materials, data, and other information, in tangible and intangible form, of and relating to the Employer and its businesses and existing and prospective customers, suppliers, investors, and other associated third parties (“**Confidential Information**”).

For purposes of this Agreement, Confidential Information is broadly defined in the Company policy on Protection of Confidential Information and includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, transactions, negotiations, know-how, trade secrets, computer programs, applications, databases, manuals, records, articles, supplier information, vendor information, financial information, legal information, marketing information, pricing information, credit information, design information, payroll information, staffing information, personnel information, developments, internal controls, sales information, algorithms, product plans, designs, inventions, unpublished patent applications, original works of authorship, discoveries, experimental processes and results, specifications, manufacturing information of the Employer or its businesses or any existing or prospective customer, supplier, investor, or other associated third party, or of any other person or entity that has entrusted information to the Employer in confidence.

Confidential Information shall not include information that is generally available to and known by the public, provided that such disclosure to the public is through no direct or indirect fault of the Employee or person(s) acting on the Employee's behalf.

(b) **Disclosure and Use Restrictions.**

(i) **Employee agrees:**

(A) **to treat all Confidential Information as strictly confidential and to use such Confidential Information only for the benefit of the Company and as required by Employee's job responsibilities;**

(B) **not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever not having a need to know and authority to know and use the Confidential Information in connection with the business of the Employer and, in any event, not to anyone outside of the direct employ of the Employer except as required in the performance of any of the Employee's authorized employment duties to the Employer and only after execution of a confidentiality agreement (such as a Non-Disclosure Agreement) by the third party with whom Confidential Information will be shared;**

(C) **not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of the Employer, except as required in the performance of any of the Employee's authorized employment duties to the Employer or with the prior consent of an authorized officer acting on behalf of the Employer in each instance; and**

(D) **to return all copies of Confidential Information, and any other property of Employer, to Employer upon termination of employment.**

(ii) **The Employee understands and acknowledges that the Employee's obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon his acceptance of the Grant Agreement and shall continue during and after the termination of Employee's employment by the Employer, until such time as such Confidential Information has become public knowledge other than as a result of the Employee's breach of this Agreement or breach by those acting in concert with the Employee or on the Employee's behalf.**

(c) **Permitted Disclosures.** Employee understands that the foregoing confidentiality provisions do not prohibit Employee from providing truthful information in good faith to any federal or state governmental agency, entity or official investigating an alleged violation of federal or state law or regulation or when Employee makes other disclosures that are protected under the whistleblower provisions of federal or state law or from making statements or disclosing information, including regarding sexual harassment or assault disputes, where such prohibition is proscribed by law. The Employee acknowledges Employer's policy regarding reporting misconduct or policy violations and the Protection of Confidential Information policy setting forth permissible disclosure of trade secrets if reporting alleged violations of law.

2. **Protection of Proprietary Rights.**

(a) **Work Product.** The Employee acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived, or reduced to practice by the Employee, individually or jointly with others, during the period of the Employee's employment by the Employer, and relating in any way to the business or contemplated business, research, or development of the Employer and all printed, physical, and electronic copies, all improvements, rights, and claims related to the foregoing, and other tangible embodiments thereof (collectively, "**Work Product**"), as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents, and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions, and renewals thereof (collectively, "**Intellectual Property Rights**"), shall be the sole and exclusive property of the Employer. The Employee further acknowledges that the Employee has been provided a copy of the U. S. Steel Patent Rules and the Employee agrees to be bound by and adhere to the U. S. Steel Patent Rules.

(b) **Work Made for Hire; Assignment.** The Employee acknowledges that, by reason of being employed by the Employer at the relevant times, to the extent permitted by law, all of the Work Product consisting of copyrightable subject matter is "work made for hire" as defined in the Copyright Act of 1976 (17 U.S.C. § 101), and such copyrights are therefore owned by the Employer. To the extent that the foregoing does not apply, the Employee hereby irrevocably assigns to the Employer, for no additional consideration, the Employee's entire right, title and interest in and to all Work Product and Intellectual Property Rights therein, including the right to sue, counterclaim, and recover for all past, present, and future infringement, misappropriation, or dilution thereof, and all rights corresponding thereto throughout the world.

(c) **Further Assurances; Power of Attorney.** During and after the Employee's employment, the Employee agrees to reasonably cooperate with the Employer to (i) apply for, obtain, perfect, and transfer to the Employer the Work Product and Intellectual Property Rights in the Work Product in any jurisdiction in the world; and (ii) maintain, protect, and enforce the same, including, without limitation, executing and delivering to the Employer any and all applications, oaths, declarations, affidavits, waivers, assignments, and other documents and instruments as shall be requested by the Employer. The Employee hereby irrevocably grants the Employer power of attorney to execute and deliver any such documents on the Employee's behalf in the Employee's name and to do all other lawfully permitted acts to transfer the Work Product to the Employer and further the transfer, issuance, prosecution, and maintenance of all Intellectual Property Rights therein, to the full extent permitted by law, if the Employee does not promptly cooperate with the Employer's request (without limiting the rights the Employer shall have in such circumstances by operation of law). The power of attorney is coupled with an interest and shall not be impacted by the Employee's subsequent incapacity.

(d) **Moral Rights.** To the extent any copyrights are assigned under this Agreement, the Employee hereby irrevocably waives, to the extent permitted by applicable law, any and all claims the Employee may now or hereafter have in any jurisdiction to all rights of paternity, integrity, disclosure, and withdrawal and any other rights that may be known as "moral rights" with respect to all Work Product and all Intellectual Property Rights therein.

(e) **No License.** The Employee understands that this Agreement does not, and shall not be construed to, grant the Employee any license or right of any nature with respect to any Work Product or Intellectual Property Rights or any Confidential Information, materials, software, or other tools made available to the Employee by the Employer.

3. **Security.** The Employee agrees to comply with all Employer security and access policies and procedures, including but not limited to the Code of Ethical Business Conduct, the policy on Use and Protection of Assets, Systems, and Intellectual Property, the policy on Protection of Confidential Information, and the Acceptable Use of Computing Resources procedure.

4. **CERTIFICATION.** BY ACCEPTING THIS AGREEMENT, EMPLOYEE CERTIFIES THAT EMPLOYEE: (A) HAS NOT AND WILL NOT USE OR DISCLOSE TO THE COMPANY ANY CONFIDENTIAL INFORMATION AND/OR TRADE SECRETS BELONGING TO OTHERS, INCLUDING ANY PRIOR EMPLOYERS; (B) WILL NOT USE ANY PRIOR INVENTIONS MADE BY EMPLOYEE AND WHICH THE COMPANY IS NOT LEGALLY ENTITLED TO LEARN OF OR USE; AND (C) IS NOT SUBJECT TO ANY PRIOR AGREEMENTS THAT WOULD PREVENT EMPLOYEE FROM FULLY PERFORMING HIS OR HER DUTIES FOR THE COMPANY.

5. **Acknowledgment.** Nothing in this Agreement shall alter the at-will status of the employment relationship between the Employer and the Employee, pursuant to which either the Employer or the Employee may terminate the employment relationship at any time, with or without cause, and with or without notice.

6. **Remedies.** The Employee acknowledges that the Employer's Confidential Information and the Employer's ability to reserve it for the exclusive knowledge and use of the Employer is of great competitive importance and commercial value to the Employer, and that improper use or disclosure of the Confidential Information by the Employee will cause irreparable harm to the Employer, for which remedies at law will not be adequate. In the event of a breach or threatened breach by the Employee of any of the provisions of this Agreement, the Employee hereby consents and agrees that the Employer shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

7. **Protections for Affiliates and Subsidiaries.** This Agreement is intended to benefit all Company subsidiaries and affiliates for which Employee performs services, has customer contact, or about which Employee receives Confidential Information. Therefore, any subsidiary or affiliate of Employer that may be adversely affected by a breach may enforce this Agreement regardless of which entity employs Employee at the time.

8. **Successors and Assigns.**

(a) The Employer may assign this Agreement to any subsidiary or corporate affiliate, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all the business or assets of the Employer. This Agreement shall inure to the benefit of the Employer and permitted successors and assigns.

(b) No Assignment by the Employee. The Employee may not assign this Agreement or any part hereof. Any purported assignment by the Employee shall be null and void from the initial date of purported assignment.

9. **Governing Law.** This Agreement, for all purposes, shall be construed in accordance with the laws of Pennsylvania without regard to conflicts-of-law principles.

10. **Entire Agreement.** Unless specifically provided herein, this Agreement contains all the understandings and representations between the Employee and the Employer pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

11. **Modification and Waiver.** No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Employee and by a duly authorized officer of the Employer (other than the Employee). No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

12. **Severability.** If any portion of this Agreement shall be held unenforceable, the parties agree that a court of competent jurisdiction may modify the agreement (by adding or removing language) or sever unenforceable provisions in order to render this Agreement enforceable to the fullest extent permitted by law.

13. **Captions.** Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

EXHIBIT C

Non-Solicitation and Non-Competition Agreement

This Non-Solicitation and Non-Competition Agreement (“**Agreement**”) is attached as Exhibit C to, and incorporated as a part of, the United States Steel Corporation Performance Share Award Grant Agreement (“**Grant Agreement**”) and is applicable to the Participant named in the Grant Agreement to the extent provided in Section 11 of the Grant Agreement. For purposes of this Agreement, United States Steel Corporation and its subsidiaries or affiliates are described as the “**Employer**” or “**Company**”, the Participant named in the Grant Agreement is described as the “**Employee**”, “**me**” or “**I**”, and the Employer and the Employee are collectively referred to herein as the “**Parties**”.

1. **Definitions.**

- (a) “Competing Products” means products or services sold by the Company, or any prospective product or service the Company took steps to develop for which I had any responsibility during the 24 months preceding the termination of my employment.
- (b) “Restricted Territory” means the geographic territory (i) within sixty miles of the area in which I worked or (ii) over which I had responsibility or (iii) that the nature and scope of my duties could have affected, during the 24 months preceding the termination of my employment, whichever is greatest. Restricted territory may be national or global depending on the nature of my duties and the knowledge acquired in the performance of those duties.

2. **Non-Competition.** During my employment and for 12 months after termination of my employment for any reason, I will not directly or indirectly, on behalf of myself or in conjunction with any other person or entity:

- (a) own any business (other than less than 5% ownership in a publicly traded company) that sells Competing Products in the Restricted Territory; or
- (b) work in the Restricted Territory for any person or entity that sells Competing Products, in any role.

3. **Non-Solicitation of Customers & Employees.** During my employment and for 12 months after termination of my employment, I will not directly or indirectly, on behalf of myself or in conjunction with any other person or entity:

- (a) solicit business from any customer or prospective customer of the Company with whom I had contact during the last 24 months of my employment, for purposes of offering goods or services similar to or competitive with those offered by the Company; or
- (b) solicit any employee or independent contractor of the Company, who worked for the Company during the 6 months preceding termination of my employment, to work for me or my new employer.

For purposes of this section, solicit means:

- (a) Any comments, conduct or activity that would influence a customer’s decision to do business with the Company, regardless of who initiates contact; and/or
- (b) Any comments, conduct or activity that would influence an employee’s decision to resign his employment with the Company or accept employment with my new company, regardless of who initiates contact.

4. **Acknowledgment.** Nothing in this Agreement shall alter the at-will status of the employment relationship between the Employer and the Employee, pursuant to which either the Employer or the Employee may terminate the employment relationship at any time, with or without cause, and with or without notice.

5. **Change of Position.** If the Employer changes Employee’s position or title with the Employer, or transfers Employee from one affiliate to another, this Agreement and Employee’s obligations hereunder will remain in force.

6. **Protections for Affiliates and Subsidiaries.** This Agreement is intended to benefit all Company subsidiaries and affiliates for which Employee performs services, has customer contact, or about which Employee receives Confidential Information. Therefore, any subsidiary or affiliate of Employer that may be adversely affected by a breach may enforce this Agreement regardless of which entity employs Employee at the time.

7. **Successors and Assigns.**

- (a) The Employer may assign this Agreement to any subsidiary or corporate affiliate, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all the business or assets of the Employer. This Agreement shall inure to the benefit of the Employer and permitted successors and assigns.
- (b) No Assignment by the Employee. The Employee may not assign this Agreement or any part hereof. Any purported assignment by the Employee shall be null and void from the initial date of purported assignment.

8. **Governing Law.** This Agreement, for all purposes, shall be construed in accordance with the laws of Pennsylvania without regard to conflicts-of-law principles.

9. **Injunctive Relief and Attorney's Fees.** Employee agrees that in the event Employee breaches this Agreement, the Company will be irreparably harmed and entitled to an injunction restraining any further breach, in addition to any other rights to which it is entitled. Further, Employee will be responsible for all attorneys' fees, costs and expenses incurred by the Company to enforce this Agreement in the event that the Employee breaches the Agreement. Additionally, any time periods for restrictions set forth in paragraph 2 above will be extended by an amount of time equal to the duration of any time period during which Employee is in violation of this Agreement.
10. **Entire Agreement.** Unless specifically provided herein, this Agreement contains all the understandings and representations between the Employee and the Employer pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
11. **Modification and Waiver.** No provision of this Agreement may be amended or modified by the parties unless such amendment or modification is agreed to in writing and signed by the Employee and by a duly authorized officer of the Employer (other than the Employee). No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.
12. **Severability.** If any portion of this Agreement shall be held unenforceable, the parties agree that a court of competent jurisdiction may modify the Agreement (by adding or removing language) or sever unenforceable provisions in order to render this Agreement enforceable to the fullest extent permitted by law.
13. **Captions.** Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

Note: For Illinois employees, the Employee shall have at least 14 days to review this Agreement and is advised to consult with and seek the advice of an attorney prior to entering into this Agreement. The Employee may voluntarily elect to sign the Agreement before the expiration of the 14-day period.

EXHIBIT D

Additional Terms and Conditions of the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Performance Share Award Grant Agreement

TERMS AND CONDITIONS

This Exhibit D includes additional terms and conditions that govern the Performance Share Award granted to the Participant under the Plan if he or she works or resides in one of the countries listed below. If the Participant is a citizen or resident of a country other than that in which the Participant is currently working or transfers employment to another country after the Performance Share Award is granted, the Corporation shall, in its discretion, determine to what extent the terms and conditions contained herein shall be applicable to the Participant. Certain capitalized terms used but not defined in this Exhibit D have the meanings set forth in the Plan and/or the Agreement.

NOTIFICATIONS

This Exhibit D also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to participation in the Plan. The information is based on the laws in effect in the applicable countries as of January 2025. Such laws are often complex and change frequently. As a result, the Corporation strongly recommends that the Participant not rely on the information in this Exhibit D as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time that the Participant vests in the Performance Share Award or sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of a particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than that in which the Participant is currently working or transfers employment to another country after the Performance Share Award is granted, the information contained herein may not be applicable.

SLOVAK REPUBLIC

NOTIFICATIONS

Foreign Assets Reporting Information. If the Participant permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, podnikateľ), the Participant will be obligated to report his or her foreign assets (including any foreign securities such as Shares acquired under the Plan) to the National Bank of Slovakia if the value of the foreign assets exceeds a certain legally designated amount. These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

Furthermore, if the above preconditions are met (i.e., permanent residence in the Slovak Republic and entrepreneurial activities in addition to the employment), the Participant will be obliged to report certain additional information under Section 34b of Act No. 566/1992 Coll. on National Bank of Slovakia as amended. This information is mostly of general nature and contains personal identification data of the Participant - place and date of birth, birth certificate number, academic degree, etc., as well as telephone and fax number and e-mail address of the Participant, if any.

Securities Disclaimer. The grant of the Performance Share Award is exempt from the requirement to publish a prospectus under current securities rules applicable in the Slovak Republic.

Personal Data Protection. The national identification number (in Slovak: rodné číslo) may be used for identification of the Participant only if required to achieve the determined purpose of processing. It is forbidden to make the national identification number public; the only exception is when the data subject made the national identification number public by itself.

UNITED KINGDOM

NOTIFICATIONS

Securities Disclosure. This Agreement is not an approved prospectus for the purposes of section 85(1) of the Financial Services and Markets Act 2000 ("FSMA") and no offer of transferable securities to the public (for the purposes of section 102B of FSMA) is being made in connection with the Plan. The Plan and the Performance Share Award are exclusively available in the UK to bona fide employees and former employees and any other UK subsidiary of the Corporation.

Taxation. The Performance Share Award is not intended to be tax-qualified or tax-preferred for purposes of taxation or National Insurance Contributions applicable in the United Kingdom.

Tax Withholding. The Participant acknowledges that, regardless of any action taken by the Corporation, the ultimate liability for all tax-related items is and remains the responsibility of the Participant and may exceed the amount actually withheld by the Corporation.

Prohibition Against Insider Dealing. The Participant should be aware of the UK's insider dealing rules under the Criminal Justice Act 1993, which may affect transactions under the Plan such as the acquisition or sale of Shares acquired under the Plan, if the Participant has inside information regarding the Corporation. If the Participant is uncertain whether the insider dealing rules apply, the Corporation recommends that the Participant consults with a legal advisor. The Corporation cannot be held liable if the Participant violates the UK's insider dealing rules. The Participant is responsible for ensuring his or her compliance with these rules.

UNITED KINGDOM, EUROPEAN UNION AND EUROPEAN ECONOMIC AREA

For Participants who reside in the United Kingdom, European Union or the European Economic Area, the following provisions replace the Data Privacy provisions in Section 14 of the Agreement.

(a) **Data Collected and Purposes of Collection.** The Participant understands that the Corporation, acting as controller, as well as the Employing Company, may collect, to the extent permissible under applicable law, certain personal information about the Participant, including name, home address and telephone number, information necessary to process the Performance Share Awards (e.g., mailing address for a check payment or bank account wire transfer information), date of birth, social insurance number or other identification number, salary, nationality, job title, employment location, any Shares or directorships held in the Corporation (but only where needed for legal or tax compliance), any other information necessary to process mandatory tax withholding and reporting, details of all Performance Share Awards granted, canceled, vested, unvested or outstanding in the Participant's favor, and where applicable service termination date and reason for termination (all such personal information is referred to as "**Data**"). The Data is collected from the Participant, any Employing Company and the Corporation, for the exclusive purpose of implementing, administering and managing the Plan pursuant to the terms of this Agreement. The legal basis (that is, the legal justification) for processing the Data is to perform this Agreement. The Data must be provided in order for the Participant to participate in the Plan and for the parties to this Agreement to perform their respective obligations thereunder. If the Participant does not provide Data, he or she will not be able to participate in the Plan and become a party to this Agreement.

(b) **Transfers and Retention of Data.** The Participant acknowledges and understands that the Employing Company will transfer Data to the Corporation for purposes of plan administration. The Employing Company and the Corporation may also transfer the Participant's Data to other service providers (such as accounting firms, payroll processing firms or tax firms), as may be selected by the Corporation in the future, to assist the Corporation with the implementation, administration and management of this Agreement. The Participant understands that the recipients of the Data may be located in the United States, a country that does not benefit from an adequacy decision issued by the European Commission and is not listed by the Swiss supervisory authority as a country with adequate data protection legislation. Where a recipient is located in a country that does not benefit from an adequacy decision or adequacy listing, the transfer of the Data to that recipient will be made pursuant to EU-U.S. Data Privacy Framework or European Commission-approved standard contractual clauses when required by applicable law, a copy of which may be obtained by contacting dataprotection@sk.uss.com or complianceofficer@uss.com. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's rights and obligations under this Agreement, and for the duration of the relevant statutes of limitations, which may be longer than the term of this Agreement.

(c) **The Participant's Rights in Respect of Data.** The Corporation will take steps in accordance with applicable legislation to keep Data accurate, complete and up-to-date. The Participant is entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). The Participant also has the right to request access to his or her Data as well as additional information about the processing of that Data. Further, the Participant is entitled to object to the processing of Data or have the Participant's Data erased, under certain circumstances. Subject to conditions set forth in applicable law, the Participant also is entitled to (i) restrict the processing of his or her Data so that it is stored but not actively processed (e.g., while the Corporation assesses whether the Participant is entitled to have Data erased) and (ii) receive a copy of the Data provided pursuant to this Agreement or generated by the Participant, in a common machine-readable format. To exercise his or her rights, the Participant may contact the local human resources representative. The Participant may also contact the relevant data protection supervisory authority, as he or she has the right to lodge a complaint. The data protection officer may be contacted at dataprotection@sk.uss.com.

**United States Steel Corporation 2016 Omnibus Incentive Compensation Plan
Restricted Stock Unit Grant Agreement**

United States Steel Corporation, a Delaware corporation (herein called the "Corporation"), grants to the employee of the employing company identified below (the "Participant") the number of Restricted Stock Units ("RSUs") set forth below, each of which is a bookkeeping entry representing the equivalent in value of one share of the class of common stock of the Corporation set forth below:

| | |
|--|---|
| Name of Participant: | PARTICIPANT NAME |
| Name of Employing Company on Date Hereof: | (The company recognized by the Corporation as employing the Participant) |
| Number of RSUs Granted: | # RSUs |
| Date of Grant: | GRANT DATE |

By accepting this Award in any manner and within the time period prescribed by the Corporation, the Participant agrees that (1) these RSUs are granted under and governed by the terms and conditions of the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan, as the same may be amended from time to time (the "Plan") and the provisions of this Restricted Stock Unit Grant Agreement, including (i) the Terms and Conditions contained herein, (ii) if applicable to the Participant under Section 11 hereof, the Confidentiality and Proprietary Rights Agreement attached as Exhibit A and the Non-Solicitation and Non-Competition Agreement attached as Exhibit B, and (iii) any special provisions for the Participant's country of residence set out on Exhibit C (collectively, the "Agreement"), (2) he or she has reviewed the Plan and the Agreement in their entirety, and (3) he or she has had an opportunity to obtain the advice of counsel prior to accepting this Award and fully understands all provisions of the Plan and the Agreement.

United States Steel Corporation

By: _____
Authorized Officer

Terms and Conditions

1. **Award:** The Corporation has granted to the Participant the number of RSUs set forth in this Agreement. Each RSU represents the right to receive one share of the Corporation's common stock (a "Share") on the date specified in Section 6 below in settlement of each RSU that has vested as provided in Sections 3, 4 or 5, below. Unless and until the RSUs are vested in the manner set forth in Section 3, 4, or 5 below, the Participant will have no right to the settlement of any such RSUs or any right to receive any Shares. Prior to settlement of any vested RSUs, such RSUs will represent an unsecured obligation of the Corporation, payable (if at all) only from the general assets of the Corporation.

2. **Restriction Period:** The restriction period with regard to the RSUs shall commence on the date the RSUs are granted and end on the date the RSUs are settled as provided in Section 6, below. During the restriction period, the Participant shall not sell, transfer, assign, pledge or otherwise encumber or dispose of any portion of the RSUs, and any attempt to sell, transfer, assign, pledge or encumber any portion of the RSUs prior to the end of the restriction period shall have no effect. During the restriction period, the Participant shall not be entitled to vote any Shares that may be received upon settlement of any vested RSUs and shall not receive dividends paid on those Shares. The Participant shall be entitled to receive dividend equivalents in cash; provided, however, the dividend equivalents shall not vest or be paid to the Participant unless and to the extent the underlying RSUs vest as provided in Section 3, 4, or 5 of this Agreement.

3. **Change in Control:** If the Participant's employment is terminated within two years following a Change in Control involuntarily (except for Cause) or, in the case of a Participant designated by the Corporation as executive management at the time of the Change in Control ("Executive Management"), voluntarily for Good Reason, each unvested RSU will immediately vest, except as otherwise determined by the Corporation with respect to any Participant who is not Executive Management.

4. **Termination of Employment:** The full unvested Number of RSUs Granted will immediately vest upon the Participant's death during employment, upon Termination of employment due to becoming Disabled, or upon a Termination of employment under circumstances which would qualify the Participant for benefits under a severance plan of the Corporation, including the execution of any general release required under the severance plan. Unvested RSUs will be forfeited automatically upon any other Termination of employment (including but not limited to any voluntary termination by the Participant or any Termination by the Corporation or the Employing Company for Cause or without Cause), such forfeiture being without consideration or without further action required of the Corporation or Employing Company.

5. **Vesting:** Subject to Sections 3 and 4, in order to vest in the RSUs, the Participant must continue as an active employee of an Employing Company for three years from the Date of Grant, subject to the Employing Company's right to terminate the Participant's employment at any time for any reason. The RSUs shall vest on the three-year anniversary of the Date of Grant, provided that the Participant is continuously employed by an Employing Company through such anniversary.

Except as provided in Sections 3 and 4 of this Agreement, notwithstanding any other terms or conditions of the Plan or this Agreement to the contrary, in the event of the Participant's Termination of employment, regardless of the reason for such Termination and whether or not later found to be

invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any, the Participant's right to vest in the RSUs, if any, will terminate effective as of the date that the Participant is no longer actively employed by an Employing Company and will not be extended by any notice period (i.e., active employment would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Participant is no longer actively employed for purposes of the RSUs.

6. **Settlement:** RSUs that have vested shall be paid in Shares, along with any dividend equivalents with respect to those vested RSUs, within 45 days after the vesting date. The Corporation shall have no obligation to issue Shares unless and until the Participant has satisfied any applicable tax withholding obligations pursuant to Section 12 below and such issuance otherwise complies with all applicable law. Upon vesting and settlement of the RSUs, Shares shall be delivered free of all restrictions on transferability or forfeiture except for restrictions required by applicable laws and/or regulations and issued in the Participant's name (or, in the event of the Participant's death prior to such termination or such issuance, to the Participant's estate) for the number of Shares subject to vested RSUs. The Participant shall not be entitled to delivery of any portion of the Shares until the corresponding portion of the RSUs has vested.

7. **Adjustments and Recoupment:** The number of RSUs awarded is subject to adjustment as provided in Section 8 of the Plan. The Participant shall be notified of such adjustment and such adjustment shall be binding upon the Corporation and the Participant. This Award shall be administered in accordance with, and is subject to, any recoupment policies and provisions prescribed by the Plan, including but not limited to Section 7.07 thereof and all clawback and recoupment policies or provisions required by law from time to time. In its sole discretion, the Committee shall have the authority to amend, waive or apply the terms of any clawback or recoupment policies or provisions to the extent necessary or advisable to comply with applicable laws, as determined by the Committee.

8. **Interpretation and Amendments:** This Award, the vesting and delivery of RSUs, and the issuance of Shares upon vesting are subject to, and shall be administered in accordance with, the provisions of the Plan, as the same may be amended by the Committee from time to time, provided that no amendment may, without the consent of the Participant, affect the rights of the Participant under this Award in a materially adverse manner. For purposes of the foregoing sentence, an amendment that affects the tax treatment of the RSUs or that is necessary to comply with securities or other laws applicable to the issuance of Shares shall not be considered as affecting the Participant's rights in a materially adverse manner. All capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Plan. In the event of a conflict between the Plan and this Agreement, unless this Agreement specifies otherwise, the Plan shall control.

9. **Compliance with Laws:** The obligations of the Corporation and the rights of the Participant are subject to all applicable laws, rules, and regulations including, without limitation, the U.S. Securities Exchange Act of 1934, as amended; the U.S. Securities Act of 1933, as amended; the U.S. Internal Revenue Code of 1986, as amended; and any other applicable U.S. and foreign laws. No Shares will be issued or delivered to the Participant under the Plan unless and until there has been compliance with such applicable laws.

10. **Acceptance of Award:** This Award is contingent on the Participant's acceptance of the Award in the manner and within the time period established by the Corporation. The Award shall be forfeited without further action by the Corporation and shall not be payable if it is not accepted by the Participant in the manner and within the time period established by the Corporation.

11. **Confidentiality, Non-Solicitation and Non-Competition:** If a Participant is employed in the United States in a position below the rank of Senior Vice President of the Corporation on the Date of Grant, then the Participant agrees and understands that (a) by accepting this Award the Participant shall be bound by and subject to the terms of the Confidentiality and Proprietary Rights Agreement attached to this Agreement and incorporated herein as Exhibit A and, to the extent permitted by law, the terms and conditions of the Non-Solicitation and Non-Competition Agreement attached to this Agreement and incorporated herein as Exhibit B; provided, however, that the Non-Solicitation and Non-Competition Agreement shall not be applicable to those Participants employed by Big River Steel ("BRS") or Vice Presidents of the Corporation who are subject to similar noncompete provisions in prior agreements outside of the Plan with BRS or the Corporation, as applicable, and (b) notwithstanding any other terms or conditions of the Plan or this Agreement to the contrary, in addition to any other remedies available at law, all unvested RSUs will be forfeited immediately and without further action by the Corporation in the event the Participant fails to comply with or breaches any of the obligations and restrictions under Exhibits A or B of this Agreement.

12. **Withholding Taxes:** The Participant acknowledges that, regardless of any action taken by the Corporation or the Employing Company, the ultimate liability for any or all income tax, social security, payroll tax, payment on account or other tax-related withholding or liability in connection with any aspect of the RSUs, including the grant, vesting, or settlement of the RSUs or the subsequent sale of Shares ("Tax-Related Items"), is and remains his or her responsibility and may exceed the amount withheld by the Corporation or the Employing Company. Furthermore, the Participant acknowledges that the Corporation and/or the Employing Company (a) make no representations or undertakings regarding the treatment of any Tax-Related Items; and (b) do not commit to and are under no obligation to structure the terms of the grant of the RSUs or any aspect of the Participant's participation in the Plan to reduce or eliminate his or her liability for Tax-Related Items or to achieve any particular tax result. Further, if the Participant has become subject to Tax-Related Items in more than one jurisdiction between the Date of Grant and the date of any relevant taxable event, the Participant acknowledges that the Corporation and/or the Employing Company (or former Employing Company, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable event, the Participant shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employing Company to satisfy all Tax-Related Items. In this regard, the Participant authorizes the Corporation and/or the Employing Company, or their respective agents, at their discretion, to satisfy the obligations with regard to all applicable Tax-Related Items by one or a combination of the following methods: (1) withholding from Participant's wages or other cash compensation paid to Participant by the Corporation and/or the Employing Company; (2) withholding from proceeds of the sale of Shares issued upon vesting of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Corporation (on Participant's behalf pursuant to this authorization) through such means as the Corporation may determine in its sole discretion (whether through a broker or otherwise); or (3) withholding in Shares to be issued upon vesting of the RSUs. If the Corporation gives the Participant the power to choose the withholding method, and the Participant does not make a choice, then the Corporation will at its discretion withhold in Shares as stated in alternative (3) herein.

To avoid negative accounting treatment, the Corporation may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the Corporation withholds at a rate other than the minimum statutory rate, such as

the maximum withholding rate, then the refund of any over-withheld amount shall be paid in cash and the Participant will have no entitlement to the Common Stock equivalent. If the Tax-Related Items are satisfied by withholding in Shares issuable upon vesting of the RSUs, for tax purposes, the Participant is deemed to have been issued the full number of Shares subject to the RSUs, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items. Finally, the Participant shall pay to the Corporation or the Employing Company, any amount of Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan. The Participant understands that no Shares or proceeds from the sale of Shares shall be delivered to Participant, notwithstanding the lapse of the restrictions on the RSUs, unless and until the Participant shall have satisfied any obligation for Tax-Related Items with respect thereto.

Notwithstanding anything in this Section 12 to the contrary, if the RSUs are considered nonqualified deferred compensation subject to Section 409A, the fair market value of the Shares withheld together with the amount of cash withheld may not exceed the liability for Tax-Related Items.

13. **Nature of the Award:** Nothing herein shall be construed as giving the Participant any right to be retained in the employ of an Employing Company or affect any right which the Employing Company may have to terminate the employment of such Participant. Further, by accepting this grant of RSUs, the Participant acknowledges that:

- (a) the Plan is established voluntarily by the Corporation, it is discretionary in nature and may be modified, amended, suspended or terminated by the Corporation at any time, to the extent permitted by its terms;
- (b) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted in the past;
- (c) all decisions with respect to future RSU grants, if any, will be at the sole discretion of the Committee or its delegate, as applicable;
- (d) the Participant is voluntarily participating in the Plan;
- (e) the RSUs and the Shares subject to the RSUs are extraordinary items which do not constitute compensation of any kind for services of any kind rendered to the Corporation or to the Employing Company, and which are outside the scope of the Participant's employment contract, if any;
- (f) the RSUs and the Shares subject to the RSUs are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, dismissal, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Corporation or the Employing Company or any Subsidiary or affiliate of the Corporation;
- (g) the RSUs and the Shares subject to the RSUs are not intended to replace any pension rights or compensation;
- (h) the grant of RSUs will not be interpreted to form an employment contract or relationship with the Corporation, the Employing Company or any Subsidiary or affiliate of the Corporation;
- (i) the future value of the Shares underlying the RSUs is unknown, indeterminable, and cannot be predicted with certainty;
- (j) no claim or entitlement to compensation or damages arises from forfeiture of the RSUs resulting from termination of the Participant's employment by the Corporation or the Employing Company (for any reason whether or not in breach of applicable labor laws or the terms of the Participant's employment agreement, if any), and in consideration of the grant of the RSUs to which the Participant is not otherwise entitled, the Participant irrevocably agrees never to institute any claim against the Corporation or the Employing Company, waives his or her ability, if any, to bring any such claim, and releases the Corporation and the Employing Company from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Participant shall be deemed irrevocably to have agreed not to pursue such claim and agreed to execute any and all documents necessary to request dismissal or withdrawal of such claim;
- (k) it is the Participant's sole responsibility to investigate and comply with any applicable exchange control laws in connection with the issuance and delivery of Shares pursuant to the vesting of the RSUs;
- (l) the Corporation and the Employing Company are not providing any tax, legal or financial advice, nor are the Corporation or the Employing Company making any recommendations regarding the Participant's participation in the Plan or the Participant's acquisition or sale of the Shares underlying the RSUs;
- (m) the Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan;
- (n) unless otherwise provided in the Plan or by the Corporation in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares of the Corporation; and
- (o) the following provisions apply only if the Participant is providing services outside the United States:
 - (i) the RSU and Shares subject to the RSU are not part of normal or expected compensation or salary for any purpose; and
 - (ii) the Participant acknowledges and agrees that neither the Corporation, the Employing Company nor any Subsidiary or affiliate of the Corporation shall be liable for any foreign exchange rate fluctuation between the local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to Participant pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon settlement.

14. **Data Privacy:**

(a) The Participant hereby explicitly, unambiguously and voluntarily consents to the collection, use, disclosure and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other RSUs materials ("Data") by and among, as applicable, any Employing Company and the Corporation for the exclusive purpose of implementing, administering, and managing his or her participation in the Plan.

(b) The Participant understands that any Employing Company and the Corporation may collect, maintain, process and disclose certain personal information about him or her, including, but not limited to, his or her name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Corporation, details of all equity awards or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in his or her favor, for the exclusive purpose of implementing, administering, and managing the Plan.

(c) The Participant acknowledges that Data will be transferred to any broker as designated by the Corporation and/or one or more stock plan service provider(s) selected by the Corporation, which may assist the Corporation with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country

(e.g., the United States) may have different, including less stringent, data privacy laws and protections than his or her country. The Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Participant authorizes the Corporation and any other possible recipients that may assist the Corporation (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon vesting of the RSUs.

(d) The Participant understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan, including to maintain records regarding participation. The Participant understands that if he or she resides in certain jurisdictions, to the extent required by applicable laws, he or she may, at any time, request access to Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents given by accepting these RSUs, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing these consents on a purely voluntary basis. If the Participant does not consent or if he or she later seeks to revoke his or her consent, his or her engagement as a service provider with any Employing Company and the Corporation will not be adversely affected; the only consequence of refusing or withdrawing his or her consent is that the Corporation will not be able to grant him or her RSUs under the Plan or administer or maintain RSUs. Therefore, the Participant understands that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan (including the right to retain these RSUs). The Participant understands that he or she may contact his or her local human resources representative for more information on the consequences of his or her refusal to consent or withdrawal of consent.

15. Electronic Delivery: The Corporation may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any online or electronic system established and maintained by the Corporation or another third party designated by the Corporation. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Corporation intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Corporation. The Participant consents to the electronic delivery of the Plan documents and the Agreement. The Participant acknowledges that he or she may receive from the Corporation a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Corporation by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Corporation or any designated third-party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if the Participant has provided an electronic mail address) at any time by notifying the Corporation of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. The Participant agrees that the foregoing online or electronic participation in the Plan shall have the same force and effect as documentation executed in hardcopy written form. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents.

16. Code Section 409A: It is the intent that the vesting or the payments of RSUs set forth in this Agreement shall either qualify for exemption from or comply with the requirements of Section 409A, and any ambiguities herein will be interpreted to so comply. The Corporation reserves the right, to the extent the Corporation deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Agreement as may be necessary to ensure that all vesting or settlements provided under this Agreement are made in a manner that qualifies for exemption from or complies with Section 409A; provided, however, that the Corporation makes no representation that the vesting or settlement of RSUs provided under this Agreement will be exempt from Section 409A and makes no undertaking to preclude Section 409A from applying to the vesting or settlement of RSUs provided under this Agreement. In the event that any payment to a U.S. taxpayer or Participant otherwise subject to U.S. taxation, with respect to an RSU is considered to be based upon separation from service, and not compensation the Participant could receive without separating from service, then such amounts may not be paid until the first business day of the seventh month following the date of the Participant's termination if the Participant is a "specified employee" under Section 409A of the Code upon his separation from service.

17. Severability: In the event that any provision in this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

18. Language: If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

19. Governing Law and Venue: This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the conflicts of laws thereof.

For purposes of litigating any dispute that arises under this grant or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the Commonwealth of Pennsylvania, and agree that such litigation shall be conducted in the courts of Allegheny County, Pennsylvania, or the federal courts for the United States for the Western District of Pennsylvania, where this grant is made and/or to be performed.

20. Exhibit C: Notwithstanding any provisions in this Agreement, the RSUs shall be subject to any special terms and conditions set forth in Exhibit C to this Agreement for the Participant's country. Moreover, if the Participant relocates to one of the countries included in Exhibit C, the special terms and conditions for such country will apply to the Participant, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan.

21. Insider Trading Restrictions/Market Abuse Laws: The Participant acknowledges that, depending on the Participant's country of residence, the Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect the Participant's ability to acquire or sell Shares or rights to Shares (e.g., RSUs) under the Plan during such times as the Participant is considered to have "inside information" regarding the Corporation (as defined by any applicable laws in the Participant's country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy maintained by the Corporation. The Participant acknowledges that it is the Participant's responsibility to comply with any applicable restrictions, and the Participant is advised to speak to his or her personal advisor on this matter.

22. Imposition of Other Requirements: The Corporation reserves the right to impose other requirements on the Participant's participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable in order to comply with local law, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

23. Headings: Headings of paragraphs and sections used in this Agreement are for convenience only and are not part of this Agreement, and must not be used in construing it.

24. Waiver: The Participant acknowledges that a waiver by the Corporation of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Participant.

25. No Advice Regarding Grant: The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations or assessments regarding the Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. The Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

26. Definitions: In addition to the capitalized terms defined in the Plan, the following terms as used herein shall have the following meanings when used with initial capital letters:

- (a) "Termination" shall mean the applicable employee's termination of employment. For purposes of this Agreement, (i) for U.S. taxpayers, Termination and words of similar effect shall be construed consistent with a "separation from service" under Section 409A of the Code to the extent required by Section 409A of the Code, and (ii) for non-U.S. taxpayers, Termination and words of similar effect shall mean that the Participant is no longer actively employed by an Employing Company, without regard to any notice period (i.e., active employment would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any).

EXHIBIT A

Confidentiality and Proprietary Rights Agreement

This Confidentiality and Proprietary Rights Agreement (“**Agreement**”) is attached as Exhibit A to, and incorporated as a part of, the United States Steel Corporation Restricted Stock Unit Grant Agreement (“**RSU Agreement**”) and is applicable to the Participant named in the RSU Agreement to the extent provided in Section 11 of the RSU Agreement. For purposes of this Agreement, United States Steel Corporation and its subsidiaries or affiliates are described as the “**Employer**” or “**Company**”, the Participant named in the RSU Agreement is described as the “**Employee**”, and the Employer and the Employee are collectively referred to herein as the “**Parties**”.

1. **Protection of Confidential Information.**

(a) **Confidential Information.** The Employee understands and acknowledges that during the course of employment by the Employer, the Employee will have access to and learn about non-public, confidential, secret, and proprietary documents, materials, data, and other information, in tangible and intangible form, of and relating to the Employer and its businesses and existing and prospective customers, suppliers, investors, and other associated third parties (“**Confidential Information**”).

For purposes of this Agreement, Confidential Information is broadly defined in the Company policy on Protection of Confidential Information and includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, transactions, negotiations, know-how, trade secrets, computer programs, applications, databases, manuals, records, articles, supplier information, vendor information, financial information, legal information, marketing information, pricing information, credit information, design information, payroll information, staffing information, personnel information, developments, internal controls, sales information, algorithms, product plans, designs, inventions, unpublished patent applications, original works of authorship, discoveries, experimental processes and results, specifications, manufacturing information of the Employer or its businesses or any existing or prospective customer, supplier, investor, or other associated third party, or of any other person or entity that has entrusted information to the Employer in confidence.

Confidential Information shall not include information that is generally available to and known by the public, provided that such disclosure to the public is through no direct or indirect fault of the Employee or person(s) acting on the Employee's behalf.

(b) **Disclosure and Use Restrictions.**

(i) **Employee agrees:**

(A) to treat all Confidential Information as strictly confidential and to use such Confidential Information only for the benefit of the Company and as required by Employee's job responsibilities;

(B) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever not having a need to know and authority to know and use the Confidential Information in connection with the business of the Employer and, in any event, not to anyone outside of the direct employ of the Employer except as required in the performance of any of the Employee's authorized employment duties to the Employer and only after execution of a confidentiality agreement (such as a Non-Disclosure Agreement) by the third party with whom Confidential Information will be shared;

(C) not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of the Employer, except as required in the performance of any of the Employee's authorized employment duties to the Employer or with the prior consent of an authorized officer acting on behalf of the Employer in each instance; and

(D) to return all copies of Confidential Information, and any other property of Employer, to Employer upon termination of employment.

(ii) The Employee understands and acknowledges that the Employee's obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon his acceptance of the RSU Agreement and shall continue during and after the termination of Employee's employment by the Employer, until such time as such Confidential Information has become public knowledge other than as a result of the Employee's breach of this Agreement or breach by those acting in concert with the Employee or on the Employee's behalf.

(c) **Permitted Disclosures.** Employee understands that the foregoing confidentiality provisions do not prohibit Employee from providing truthful information in good faith to any federal or state governmental agency, entity or official investigating an alleged violation of federal or state law or regulation or when Employee makes other disclosures that are protected under the whistleblower provisions of federal or state law or from making statements or disclosing information, including regarding sexual harassment or assault disputes, where such prohibition is proscribed by law. The Employee acknowledges Employer's policy regarding reporting misconduct or policy violations and the Protection of Confidential Information policy setting forth permissible disclosure of trade secrets if reporting alleged violations of law.

2. **Protection of Proprietary Rights.**

(a) **Work Product.** The Employee acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived, or reduced to practice by the Employee, individually or jointly with others, during the period of the Employee's employment by the Employer, and relating in any way to the business or contemplated business, research, or development of the Employer and all printed, physical, and electronic copies, all improvements, rights, and claims related to the foregoing, and other tangible embodiments thereof (collectively, "**Work Product**"), as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents, and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions, and renewals thereof (collectively, "**Intellectual Property Rights**"), shall be the sole and exclusive property of the Employer. The Employee further acknowledges that the Employee has been provided a copy of the U. S. Steel Patent Rules and the Employee agrees to be bound by and adhere to the U. S. Steel Patent Rules.

(b) **Work Made for Hire; Assignment.** The Employee acknowledges that, by reason of being employed by the Employer at the relevant times, to the extent permitted by law, all of the Work Product consisting of copyrightable subject matter is "work made for hire" as defined in the Copyright Act of 1976 (17 U.S.C. § 101), and such copyrights are therefore owned by the Employer. To the extent that the foregoing does not apply, the Employee hereby irrevocably assigns to the Employer, for no additional consideration, the Employee's entire right, title and interest in and to all Work Product and Intellectual Property Rights therein, including the right to sue, counterclaim, and recover for all past, present, and future infringement, misappropriation, or dilution thereof, and all rights corresponding thereto throughout the world.

(c) **Further Assurances; Power of Attorney.** During and after the Employee's employment, the Employee agrees to reasonably cooperate with the Employer to (i) apply for, obtain, perfect, and transfer to the Employer the Work Product and Intellectual Property Rights in the Work Product in any jurisdiction in the world; and (ii) maintain, protect, and enforce the same, including, without limitation, executing and delivering to the Employer any and all applications, oaths, declarations, affidavits, waivers, assignments, and other documents and instruments as shall be requested by the Employer. The Employee hereby irrevocably grants the Employer power of attorney to execute and deliver any such documents on the Employee's behalf in the Employee's name and to do all other lawfully permitted acts to transfer the Work Product to the Employer and further the transfer, issuance, prosecution, and maintenance of all Intellectual Property Rights therein, to the full extent permitted by law, if the Employee does not promptly cooperate with the Employer's request (without limiting the rights the Employer shall have in such circumstances by operation of law). The power of attorney is coupled with an interest and shall not be impacted by the Employee's subsequent incapacity.

(d) **Moral Rights.** To the extent any copyrights are assigned under this Agreement, the Employee hereby irrevocably waives, to the extent permitted by applicable law, any and all claims the Employee may now or hereafter have in any jurisdiction to all rights of paternity, integrity, disclosure, and withdrawal and any other rights that may be known as "moral rights" with respect to all Work Product and all Intellectual Property Rights therein.

(e) **No License.** The Employee understands that this Agreement does not, and shall not be construed to, grant the Employee any license or right of any nature with respect to any Work Product or Intellectual Property Rights or any Confidential Information, materials, software, or other tools made available to the Employer by the Employer.

3. **Security.** The Employee agrees to comply with all Employer security and access policies and procedures, including but not limited to the Code of Ethical Business Conduct, the policy on Use and Protection of Assets, Systems, and Intellectual Property, the policy on Protection of Confidential Information, and the Acceptable Use of Computing Resources procedure.

4. **CERTIFICATION.** BY ACCEPTING THIS AGREEMENT, EMPLOYEE CERTIFIES THAT EMPLOYEE: (A) HAS NOT AND WILL NOT USE OR DISCLOSE TO THE COMPANY ANY CONFIDENTIAL INFORMATION AND/OR TRADE SECRETS BELONGING TO OTHERS, INCLUDING ANY PRIOR EMPLOYERS; (B) WILL NOT USE ANY PRIOR INVENTIONS MADE BY EMPLOYEE AND WHICH THE COMPANY IS NOT LEGALLY ENTITLED TO LEARN OF OR USE; AND (C) IS NOT SUBJECT TO ANY PRIOR AGREEMENTS THAT WOULD PREVENT EMPLOYEE FROM FULLY PERFORMING HIS OR HER DUTIES FOR THE COMPANY.

5. **Acknowledgment.** Nothing in this Agreement shall alter the at-will status of the employment relationship between the Employer and the Employee, pursuant to which either the Employer or the Employee may terminate the employment relationship at any time, with or without cause, and with or without notice.

6. **Remedies.** The Employee acknowledges that the Employer's Confidential Information and the Employer's ability to reserve it for the exclusive knowledge and use of the Employer is of great competitive importance and commercial value to the Employer, and that improper use or disclosure of the Confidential Information by the Employee will cause irreparable harm to the Employer, for which remedies at law will not be adequate. In the event of a breach or threatened breach by the Employee of any of the provisions of this Agreement, the Employee hereby consents and agrees that the Employer shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

7. **Protections for Affiliates and Subsidiaries.** This Agreement is intended to benefit all Company subsidiaries and affiliates for which Employee performs services, has customer contact, or about which Employee receives Confidential Information. Therefore, any subsidiary or affiliate of Employer that may be adversely affected by a breach may enforce this Agreement regardless of which entity employs Employee at the time.

8. **Successors and Assigns.**

(a) The Employer may assign this Agreement to any subsidiary or corporate affiliate, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all the business or assets of the Employer. This Agreement shall inure to the benefit of the Employer and permitted successors and assigns.

(b) No Assignment by the Employee. The Employee may not assign this Agreement or any part hereof. Any purported assignment by the Employee shall be null and void from the initial date of purported assignment.

9. **Governing Law.** This Agreement, for all purposes, shall be construed in accordance with the laws of Pennsylvania without regard to conflicts-of-law principles.

10. **Entire Agreement.** Unless specifically provided herein, this Agreement contains all the understandings and representations between the Employee and the Employer pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

11. **Modification and Waiver.** No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Employee and by a duly authorized officer of the Employer (other than the Employee). No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

12. **Severability.** If any portion of this Agreement shall be held unenforceable, the parties agree that a court of competent jurisdiction may modify the agreement (by adding or removing language) or sever unenforceable provisions in order to render this Agreement enforceable to the fullest extent permitted by law.

13. **Captions.** Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

EXHIBIT B

Non-Solicitation and Non-Competition Agreement

This Non-Solicitation and Non-Competition Agreement (“**Agreement**”) is attached as Exhibit B to, and incorporated as a part of, the United States Steel Corporation Restricted Stock Unit Grant Agreement (“**RSU Agreement**”) and is applicable to the Participant named in the RSU Agreement to the extent provided in Section 11 of the RSU Agreement. For purposes of this Agreement, United States Steel Corporation and its subsidiaries or affiliates are described as the “**Employer**” or “**Company**”, the Participant named in the RSU Agreement is described as the “**Employee**”, “**me**” or “**I**”, and the Employer and the Employee are collectively referred to herein as the “**Parties**”.

1. **Definitions.**

- (a) “Competing Products” means products or services sold by the Company, or any prospective product or service the Company took steps to develop for which I had any responsibility during the 24 months preceding the termination of my employment.
- (b) “Restricted Territory” means the geographic territory (i) within sixty miles of the area in which I worked or (ii) over which I had responsibility or (iii) that the nature and scope of my duties could have affected, during the 24 months preceding the termination of my employment, whichever is greatest. Restricted territory may be national or global depending on the nature of my duties and the knowledge acquired in the performance of those duties.

2. **Non-Competition.** During my employment and for 12 months after termination of my employment for any reason, I will not directly or indirectly, on behalf of myself or in conjunction with any other person or entity:

- (a) own any business (other than less than 5% ownership in a publicly traded company) that sells Competing Products in the Restricted Territory; or
- (b) work in the Restricted Territory for any person or entity that sells Competing Products, in any role.

3. **Non-Solicitation Of Customers & Employees.** During my employment and for 12 months after termination of my employment, I will not directly or indirectly, on behalf of myself or in conjunction with any other person or entity:

- (a) solicit business from any customer or prospective customer of the Company with whom I had contact during the last 24 months of my employment, for purposes of offering goods or services similar to or competitive with those offered by the Company; or
- (b) solicit any employee or independent contractor of the Company, who worked for the Company during the 6 months preceding termination of my employment, to work for me or my new employer.

For purposes of this section, solicit means:

- (a) Any comments, conduct or activity that would influence a customer’s decision to do business with the Company, regardless of who initiates contact; and/or
- (b) Any comments, conduct or activity that would influence an employee’s decision to resign his employment with the Company or accept employment with my new company, regardless of who initiates contact.

4. **Acknowledgment.** Nothing in this Agreement shall alter the at-will status of the employment relationship between the Employer and the Employee, pursuant to which either the Employer or the Employee may terminate the employment relationship at any time, with or without cause, and with or without notice.

5. **Change of Position.** If the Employer changes Employee’s position or title with the Employer, or transfers Employee from one affiliate to another, this Agreement and Employee’s obligations hereunder will remain in force.

6. **Protections for Affiliates and Subsidiaries.** This Agreement is intended to benefit all Company subsidiaries and affiliates for which Employee performs services, has customer contact, or about which Employee receives Confidential Information. Therefore, any subsidiary or affiliate of Employer that may be adversely affected by a breach may enforce this Agreement regardless of which entity employs Employee at the time.

7. **Successors and Assigns.**

- (a) The Employer may assign this Agreement to any subsidiary or corporate affiliate, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all the business or assets of the Employer. This Agreement shall inure to the benefit of the Employer and permitted successors and assigns.
- (b) No Assignment by the Employee. The Employee may not assign this Agreement or any part hereof. Any purported assignment by the Employee shall be null and void from the initial date of purported assignment.

8. **Governing Law.** This Agreement, for all purposes, shall be construed in accordance with the laws of Pennsylvania without regard to conflicts-of-law principles.

9. **Injunctive Relief and Attorney's Fees.** Employee agrees that in the event Employee breaches this Agreement, the Company will be irreparably harmed and entitled to an injunction restraining any further breach, in addition to any other rights to which it is entitled. Further, Employee will be responsible for all attorneys' fees, costs and expenses incurred by the Company to enforce this Agreement in the event that the Employee breaches the Agreement. Additionally, any time periods for restrictions set forth in Paragraph 2 above will be extended by an amount of time equal to the duration of any time period during which Employee is in violation of this Agreement.
10. **Entire Agreement.** Unless specifically provided herein, this Agreement contains all the understandings and representations between the Employee and the Employer pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
11. **Modification and Waiver.** No provision of this Agreement may be amended or modified by the parties unless such amendment or modification is agreed to in writing and signed by the Employee and by a duly authorized officer of the Employer (other than the Employee). No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.
12. **Severability.** If any portion of this Agreement shall be held unenforceable, the parties agree that a court of competent jurisdiction may modify the Agreement (by adding or removing language) or sever unenforceable provisions in order to render this Agreement enforceable to the fullest extent permitted by law.
13. **Captions.** Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

Note: For Illinois employees, the Employee shall have at least 14 days to review this Agreement and is advised to consult with and seek the advice of an attorney prior to entering into this Agreement. The Employee may voluntarily elect to sign the Agreement before the expiration of the 14-day period.

EXHIBIT C

Additional Terms and Conditions of the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Restricted Stock Unit Grant Agreement

TERMS AND CONDITIONS

This Exhibit C includes additional terms and conditions that govern the RSUs granted to the Participant under the Plan if he or she works or resides in one of the countries listed below. If the Participant is a citizen or resident of a country other than that in which the Participant is currently working or transfers employment to another country after the RSUs are granted, the Corporation shall, in its discretion, determine to what extent the terms and conditions contained herein shall be applicable to the Participant. Certain capitalized terms used but not defined in this Exhibit C have the meanings set forth in the Plan and/or the Agreement.

NOTIFICATIONS

This Exhibit C also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to participation in the Plan. The information is based on the laws in effect in the applicable countries as of January 2025. Such laws are often complex and change frequently. As a result, the Corporation strongly recommends that the Participant not rely on the information in this Exhibit C as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time that the Participant vests in the RSUs or sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of a particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than that in which the Participant is currently working or transfers employment to another country after the RSUs are granted, the information contained herein may not be applicable.

SLOVAK REPUBLIC

NOTIFICATIONS

Foreign Assets Reporting Information. If the Participant permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, podnikateľ), the Participant will be obligated to report his or her foreign assets (including any foreign securities such as Shares acquired under the Plan) to the National Bank of Slovakia if the value of the foreign assets exceeds a certain legally designated amount. These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

Furthermore, if the above preconditions are met (i.e., permanent residence in the Slovak Republic and entrepreneurial activities in addition to the employment), the Participant will be obliged to report certain additional information under Section 34b of Act No. 566/1992 Coll. on National Bank of Slovakia as amended. This information is mostly of general nature and contains personal identification data of the Participant - place and date of birth, birth certificate number, academic degree, etc., as well as telephone and fax number and e-mail address of the Participant, if any.

Securities Disclaimer. The grant of the RSUs is exempt from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in the Slovak Republic.

Personal Data Protection. The national identification number (in Slovak: rodné číslo) may be used for identification of the Participant only if required to achieve the determined purpose of processing. It is forbidden to make the national identification number public; the only exception is when the data subject made the national identification number public by itself.

UNITED KINGDOM

NOTIFICATIONS

Securities Disclosure. The Agreement is not an approved prospectus for the purposes of section 85(1) of the Financial Services and Markets Act 2000 ("FSMA") and no offer of transferable securities to the public (for the purposes of section 102B of FSMA) is being made in connection with the Plan. The Plan and the RSUs are exclusively available in the UK to bona fide employees and former employees and any other UK subsidiary of the Corporation.

Taxation. The RSUs are not intended to be tax-qualified or tax-preferred for purposes of taxation or National Insurance Contributions applicable in the United Kingdom.

Tax Consultation. Participant understands that he or she may suffer adverse tax consequences as a result of Participant's acquisition or disposition of the Shares. Participant represents that he or she will consult with any tax advisors that Participant deems appropriate in connection with the acquisition or disposition of the Shares and that Participant is not relying on the Employing Company and the Corporation for any tax advice.

Tax Withholding. The Participant acknowledges that, regardless of any action taken by the Corporation, the ultimate liability for all tax-related items is and remains the responsibility of the Participant and may exceed the amount actually withheld by the Corporation.

Prohibition Against Insider Dealing. The Participant should be aware of the UK's insider dealing rules under the Criminal Justice Act 1993, which may affect transactions under the Plan such as the acquisition or sale of Shares acquired under the Plan, if the Participant has inside information regarding the Corporation. If the Participant is uncertain whether the insider dealing rules apply, the Corporation recommends that the Participant consults with a legal advisor. The Corporation cannot be held liable if the Participant violates the UK's insider dealing rules. The Participant is responsible for ensuring his or her compliance with these rules.

UNITED KINGDOM, EUROPEAN UNION AND EUROPEAN ECONOMIC AREA

For Participants who reside in the United Kingdom, European Union or the European Economic Area, the following provisions replace the Data Privacy provisions in Section 14 of the Agreement.

(a) **Data Collected and Purposes of Collection.** The Participant understands that the Corporation, acting as controller, as well as the Employing Company, may collect, to the extent permissible under applicable law, certain personal information about the Participant, including name, home address and telephone number, information necessary to process the RSUs (e.g., mailing address for a check payment or bank account wire transfer information), date of birth, social insurance number or other identification number, salary, nationality, job title, employment location, any Shares or directorships held in the Corporation (but only where needed for legal or tax compliance), any other information necessary to process mandatory tax withholding and reporting, details of all RSUs granted, canceled, vested, unvested or outstanding in the Participant's favor, and where applicable Service termination date and reason for termination (all such personal information is referred to as "**Data**"). The Data is collected from the Participant, any Employing Company and the Corporation, for the exclusive purpose of implementing, administering and managing the Plan pursuant to the terms of this Agreement. The legal basis (that is, the legal justification) for processing the Data is to perform this Agreement. The Data must be provided in order for the Participant to participate in the Plan and for the parties to this Agreement to perform their respective obligations thereunder. If the Participant does not provide Data, he or she will not be able to participate in the Plan and become a party to this Agreement.

(b) **Transfers and Retention of Data.** The Participant acknowledges and understands that the Employing Company will transfer Data to the Corporation for purposes of plan administration. The Employing Company and the Corporation may also transfer the Participant's Data to other service providers (such as accounting firms, payroll processing firms or tax firms), as may be selected by the Corporation in the future, to assist the Corporation with the implementation, administration and management of this Agreement. The Participant understands that the recipients of the Data may be located in the United States, a country that does not benefit from an adequacy decision issued by the European Commission and is not listed by the Swiss supervisory authority as a country with adequate data protection legislation. Where a recipient is located in a country that does not benefit from an adequacy decision or adequacy listing, the transfer of the Data to that recipient will be made pursuant to EU-U.S. Data Privacy Framework or European Commission-approved standard contractual clauses when required by applicable law, a copy of which may be obtained by contacting dataprotection@sk.uss.com or complianceofficer@uss.com. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's rights and obligations under this Agreement, and for the duration of the relevant statutes of limitations, which may be longer than the term of this Agreement.

(c) **The Participant's Rights in Respect of Data.** The Corporation will take steps in accordance with applicable legislation to keep Data accurate, complete and up-to-date. The Participant is entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). The Participant also has the right to request access to his or her Data as well as additional information about the processing of that Data. Further, the Participant is entitled to object to the processing of Data or have the Participant's Data erased, under certain circumstances. Subject to conditions set forth in applicable law, the Participant also is entitled to (i) restrict the processing of his or her Data so that it is stored but not actively processed (e.g., while the Corporation assesses whether the Participant is entitled to have Data erased) and (ii) receive a copy of the Data provided pursuant to this Agreement or generated by the Participant, in a common machine-readable format. To exercise his or her rights, the Participant may contact the local human resources representative. The Participant may also contact the relevant data protection supervisory authority, as he or she has the right to lodge a complaint. The data protection officer may be contacted at dataprotection@sk.uss.com.

**United States Steel Corporation 2016 Omnibus Incentive Compensation Plan
Restricted Stock Unit Grant Agreement**

United States Steel Corporation, a Delaware corporation (herein called the "Corporation"), grants to the employee of the employing company identified below (the "Participant") the number of Restricted Stock Units ("RSUs") set forth below, each of which is a bookkeeping entry representing the equivalent in value of one share of the class of common stock of the Corporation set forth below:

| | |
|--|---|
| Name of Participant: | PARTICIPANT NAME |
| Name of Employing Company on Date Hereof: | (The company recognized by the Corporation as employing the Participant) |
| Number of RSUs Granted: | # RSUs |
| Date of Grant: | GRANT DATE |

By accepting this Award in any manner and within the time period prescribed by the Corporation, the Participant agrees that (1) these RSUs are granted under and governed by the terms and conditions of the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan, as the same may be amended from time to time (the "Plan") and the provisions of this Restricted Stock Unit Grant Agreement, including (i) the Terms and Conditions contained herein, (ii) if applicable to the Participant under Section 11 hereof, the Confidentiality and Proprietary Rights Agreement attached as Exhibit A and the Non-Solicitation and Non-Competition Agreement attached as Exhibit B, and (iii) any special provisions for the Participant's country of residence set out on Exhibit C (collectively, the "Agreement"), (2) he or she has reviewed the Plan and the Agreement in their entirety, and (3) he or she has had an opportunity to obtain the advice of counsel prior to accepting this Award and fully understands all provisions of the Plan and the Agreement.

United States Steel Corporation

By: _____
Authorized Officer

Terms and Conditions

1. **Award:** The Corporation has granted to the Participant the number of RSUs set forth in this Agreement. Each RSU represents the right to receive one share of the Corporation's common stock (a "Share") on the date specified in Section 6 below in settlement of each RSU that has vested as provided in Sections 3, 4 or 5 below. Unless and until the RSUs are vested in the manner set forth in Section 3, 4, or 5 below, the Participant will have no right to the settlement of any such RSUs or any right to receive any Shares. Prior to settlement of any vested RSUs, such RSUs will represent an unsecured obligation of the Corporation, payable (if at all) only from the general assets of the Corporation.

2. **Restriction Period:** The restriction period with regard to the RSUs shall commence on the date the RSUs are granted and end on the date the RSUs are settled as provided in Section 6 below. During the restriction period, the Participant shall not sell, transfer, assign, pledge or otherwise encumber or dispose of any portion of the RSUs, and any attempt to sell, transfer, assign, pledge or encumber any portion of the RSUs prior to the end of the restriction period shall have no effect. During the restriction period, the Participant shall not be entitled to vote any Shares that may be received upon settlement of any vested RSUs and shall not receive dividends paid on those Shares. The Participant shall be entitled to receive dividend equivalents in cash; provided, however, the dividend equivalents shall not vest or be paid to the Participant unless and to the extent the underlying RSUs vest as provided in Section 3, 4, or 5 of this Agreement.

3. **Change in Control:** If the Participant's employment is terminated within two years following a Change in Control involuntarily (except for Cause) or, in the case of a Participant designated by the Corporation as executive management at the time of the Change in Control ("Executive Management"), voluntarily for Good Reason, each unvested RSU will immediately vest, except as otherwise determined by the Corporation with respect to any Participant who is not Executive Management.

4. **Termination of Employment:** The full unvested Number of RSUs Granted will immediately vest upon the Participant's death during employment or upon Termination of employment due to becoming Disabled or on or after attainment of Normal Retirement Age, and a prorated Number of RSUs Granted that are scheduled to vest during the current Vesting Year will vest upon Termination of employment on or after attainment of Early Retirement Age or Termination under circumstances which would qualify the Participant for benefits under a severance plan of the Corporation, including the execution of any general release required under the severance plan, based upon the number of complete months worked during the Vesting Year in which such Termination of employment occurs. Except as provided in Section 3, in this Section 4 and in Section 5, all unvested RSUs will be forfeited automatically upon any other Termination of employment (including but not limited to any voluntary termination by the Participant or any Termination by the Corporation or the Employing Company for Cause or without Cause), such forfeiture being without consideration or without further action required of the Corporation or Employing Company.

5. **Vesting:** Subject to Sections 3 and 4, the RSUs shall vest as follows: (a) upon the first anniversary of the Date of Grant, one-third of the Number of RSUs Granted shall vest, provided that the Participant is employed by an Employing Company on such anniversary, (b) upon the second anniversary of the Date of Grant, an additional one-third of the Number of RSUs Granted shall vest, provided that the Participant is employed by an Employing Company on such anniversary, and (c) upon the third anniversary of the Date of Grant, the remaining one-third of the Number of RSUs Granted shall vest, provided that the Participant is employed by an Employing Company on such anniversary. All fractional unvested RSUs, if any, resulting from the ratable vesting shall vest as whole RSUs upon the latest vesting date.

Except as provided in Sections 3 and 4 of this Agreement, notwithstanding any other terms or conditions of the Plan or this Agreement to the contrary, in the event of the Participant's Termination of employment, regardless of the reason for such Termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any, the Participant's right to vest in the RSUs, if any, will terminate effective as of the date that the Participant is no longer actively employed by an Employing Company and will not be extended by any notice period (i.e., active employment would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any). The Committee shall have the exclusive discretion to determine when the Participant is no longer actively employed for purposes of the RSUs.

6. **Settlement:** RSUs that have vested shall be paid in Shares, along with any dividend equivalents with respect to those vested RSUs, within 45 days after the applicable vesting date, provided, however, that any RSUs that vest as a result of the attainment of Normal Retirement Age shall be paid as if those RSUs had vested pursuant to Section 5, subject to Section 16 hereof. The Corporation shall have no obligation to issue Shares unless and until the Participant has satisfied any applicable tax withholding obligations pursuant to Section 12 below and such issuance otherwise complies with all applicable law. Upon vesting and settlement of the RSUs, Shares shall be delivered free of all restrictions on transferability or forfeiture except for restrictions required by applicable laws and/or regulations, and issued in the Participant's name (or, in the event of the Participant's death prior to such termination or such issuance, to the Participant's estate) for the number of Shares subject to vested RSUs. The Participant shall not be entitled to delivery of any portion of the Shares until the corresponding portion of the RSUs has vested.

7. **Adjustments and Recoupment:** The number of RSUs awarded is subject to adjustment as provided in Section 8 of the Plan. The Participant shall be notified of such adjustment and such adjustment shall be binding upon the Corporation and the Participant. This Award shall be administered in accordance with, and is subject to, any recoupment policies and provisions prescribed by the Plan; including but not limited to Section 7.07 thereof and all clawback and recoupment policies or provisions required by law from time to time. In its sole discretion, the Committee shall have the authority to amend, waive or apply the terms of any clawback or recoupment policies or provisions, to the extent necessary or advisable to comply with applicable laws, as determined by the Committee.

8. **Interpretation and Amendments:** This Award, the vesting and delivery of RSUs, and the issuance of Shares upon vesting are subject to, and shall be administered in accordance with, the provisions of the Plan, as the same may be amended by the Committee from time to time, provided that no amendment may, without the consent of the Participant, affect the rights of the Participant under this Award in a materially adverse manner. For purposes of the foregoing sentence, an amendment that affects the tax treatment of the RSUs or that is necessary to comply with securities or other laws applicable to the issuance of Shares shall not be considered as affecting the Participant's rights in a materially adverse manner. All capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Plan. In the event of a conflict between the Plan and this Agreement, unless this Agreement specifies otherwise, the Plan shall control.

9. **Compliance with Laws:** The obligations of the Corporation and the rights of the Participant are subject to all applicable laws, rules, and regulations including, without limitation, the U.S. Securities Exchange Act of 1934, as amended; the U.S. Securities Act of 1933, as amended; the U.S. Internal Revenue Code of 1986, as amended; and any other applicable U.S. and foreign laws. No Shares will be issued or delivered to the Participant under the Plan unless and until there has been compliance with such applicable laws.

10. **Acceptance of Award:** This Award is contingent on the Participant's acceptance of the Award in the manner and within the time period established by the Corporation. The Award shall be forfeited without further action by the Corporation and shall not be payable if it is not accepted by the Participant in the manner and within the time period established by the Corporation.

11. **Confidentiality, Non-Solicitation and Non-Competition:** If a Participant is employed in the United States in a position below the rank of Senior Vice President of the Corporation on the Date of Grant, then the Participant agrees and understands that (a) by accepting this Award the Participant shall be bound by and subject to the terms of the Confidentiality and Proprietary Rights Agreement attached to this Agreement and incorporated herein as Exhibit A and, to the extent permitted by law, the terms and conditions of the Non-Solicitation and Non-Competition Agreement attached to this Agreement and incorporated herein as Exhibit B; provided, however, that the Non-Solicitation and Non-Competition Agreement shall not be applicable to those Participants employed by Big River Steel ("BRS") or Vice Presidents of the Corporation who are subject to similar noncompete provisions in prior agreements outside of the Plan with BRS or the Corporation, as applicable, and (b) notwithstanding any other terms or conditions of the Plan or this Agreement to the contrary, in addition to any other remedies available at law, all unvested RSUs will be forfeited immediately and without further action by the Corporation in the event the Participant fails to comply with or breaches any of the obligations and restrictions under Exhibits A or B of this Agreement.

12. **Withholding Taxes:** The Participant acknowledges that, regardless of any action taken by the Corporation or the Employing Company, the ultimate liability for any or all income tax, social security, payroll tax, payment on account or other tax-related withholding or liability in connection with any aspect of the RSUs, including the grant, vesting, or settlement of the RSUs or the subsequent sale of Shares ("Tax-Related Items") is and remains his or her responsibility and may exceed the amount withheld by the Corporation or the Employing Company. Furthermore, the Participant acknowledges that the Corporation and/or the Employing Company (a) make no representations or undertakings regarding the treatment of any Tax-Related Items; and (b) do not commit to and are under no obligation to structure the terms of the grant of the RSUs or any aspect of the Participant's participation in the Plan to reduce or eliminate his or her liability for Tax-Related Items or to achieve any particular tax result. Further, if the Participant has become subject to Tax-Related Items in more than one jurisdiction between the Date of Grant and the date of any relevant taxable event, the Participant acknowledges that the Corporation and/or the Employing Company (or former Employing Company, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable event, the Participant shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employing Company to satisfy all Tax-Related Items. In this regard, the Participant authorizes the Corporation and/or the Employing Company, or their respective agents, at their discretion, to satisfy the obligations with regard to all applicable Tax-Related Items by one or a combination of the following methods: (1) withholding from Participant's wages or other cash compensation paid to Participant by the Corporation and/or the Employing Company; (2) withholding from proceeds of the sale of Shares issued upon vesting of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Corporation (on Participant's behalf pursuant to this authorization) through such means as the Corporation may determine in its sole discretion (whether through a broker or otherwise); or (3) withholding in Shares to be issued upon vesting of the RSUs. If the Corporation gives the Participant the power to choose the withholding method, and the Participant does not make a choice, then the Corporation will at its discretion withhold in Shares as stated in alternative (3) herein.

To avoid negative accounting treatment, the Corporation may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the Corporation withholds at a rate other than the minimum statutory rate, such as the maximum withholding rate, then the refund of any over-withheld amount shall be paid in cash and the Participant will have no entitlement to the Common Stock equivalent. If the Tax-Related Items are satisfied by withholding in Shares issuable upon vesting of the RSUs, for tax purposes, the Participant is deemed to have been issued the full number of Shares subject to the RSUs, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items. Finally, the Participant shall pay to the Corporation or the Employing Company, any amount of Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan. The Participant understands that no Shares or proceeds from the sale of Shares shall be delivered to Participant, notwithstanding the lapse of the restrictions on the RSUs, unless and until the Participant shall have satisfied any obligation for Tax-Related Items with respect thereto.

Notwithstanding anything in this Section 12 to the contrary, if the RSUs are considered nonqualified deferred compensation subject to Section 409A, the fair market value of the Shares withheld together with the amount of cash withheld may not exceed the liability for Tax-Related Items.

13. **Nature of the Award:** Nothing herein shall be construed as giving the Participant any right to be retained in the employ of an Employing Company or affect any right which the Employing Company may have to terminate the employment of such Participant. Further, by accepting this grant of RSUs, the Participant acknowledges that:

- (a) the Plan is established voluntarily by the Corporation, it is discretionary in nature and may be modified, amended, suspended or terminated by the Corporation at any time, to the extent permitted by its terms;
- (b) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted in the past;
- (c) all decisions with respect to future RSU grants, if any, will be at the sole discretion of the Committee or its delegatee, as applicable;
- (d) the Participant is voluntarily participating in the Plan;
- (e) the RSUs and the Shares subject to the RSUs are extraordinary items which do not constitute compensation of any kind for services of any kind rendered to the Corporation or to the Employing Company, and which are outside the scope of the Participant's employment contract, if any;
- (f) the RSUs and the Shares subject to the RSUs are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, dismissal, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Corporation or the Employing Company or any Subsidiary or affiliate of the Corporation;
- (g) the RSUs and the Shares subject to the RSUs are not intended to replace any pension rights or compensation;
- (h) the grant of RSUs will not be interpreted to form an employment contract or relationship with the Corporation, the Employing Company or any Subsidiary or affiliate of the Corporation;
- (i) the future value of the Shares underlying the RSUs is unknown, indeterminable, and cannot be predicted with certainty;
- (j) no claim or entitlement to compensation or damages arises from forfeiture of the RSUs resulting from termination of the Participant's employment by the Corporation or the Employing Company (for any reason whether or not in breach of applicable labor laws or the terms of the Participant's employment agreement, if any), and in consideration of the grant of the RSUs to which the Participant is not otherwise entitled, the Participant irrevocably agrees never to institute any claim against the Corporation or the Employing Company, waives his or her ability, if any, to bring any such claim, and releases the Corporation and the Employing Company from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, the Participant shall be deemed irrevocably to have agreed not to pursue such claim and agreed to execute any and all documents necessary to request dismissal or withdrawal of such claim;
- (k) it is the Participant's sole responsibility to investigate and comply with any applicable exchange control laws in connection with the issuance and delivery of Shares pursuant to the vesting of the RSUs;
- (l) the Corporation and the Employing Company are not providing any tax, legal or financial advice, nor are the Corporation or the Employing Company making any recommendations regarding the Participant's participation in the Plan or the Participant's acquisition or sale of the Shares underlying the RSUs;
- (m) the Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan;
- (n) unless otherwise provided in the Plan or by the Corporation in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares of the Corporation; and
- (o) the following provisions apply only if the Participant is providing services outside the United States:
 - (i) the RSU and Shares subject to the RSU are not part of normal or expected compensation or salary for any purpose; and
 - (ii) the Participant acknowledges and agrees that neither the Corporation, the Employing Company nor any Subsidiary or affiliate of the Corporation shall be liable for any foreign exchange rate fluctuation between the local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to Participant pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon settlement.

14. **Data Privacy:**

(a) The Participant hereby explicitly, unambiguously and voluntarily consents to the collection, use, disclosure and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other RSUs materials ("Data") by and among, as applicable, any Employing Company and the Corporation for the exclusive purpose of implementing, administering, and managing his or her participation in the Plan.

(b) The Participant understands that any Employing Company and the Corporation may collect, maintain, process and disclose certain personal information about him or her, including, but not limited to, his or her name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Corporation, details of all equity awards or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in his or her favor, for the exclusive purpose of implementing, administering and managing the Plan.

(c) The Participant acknowledges that Data will be transferred to any broker as designated by the Corporation and/or one or more stock plan service provider(s) selected by the Corporation, which may assist the Corporation with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g., the United States) may have different, including less stringent, data privacy laws and protections than his or her country. The Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Participant authorizes the Corporation and any other possible recipients that may assist the Corporation (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon vesting of the RSUs.

(d) The Participant understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan, including to maintain records regarding participation. The Participant understands that if he or she resides in certain jurisdictions, to the extent required by applicable laws, he or she may, at any time, request access to Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents given by accepting these RSUs, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing these consents on a purely voluntary basis. If the Participant does not consent or if he or she later seeks to revoke his or her consent, his or her engagement as a service provider with any Employing Company and the Corporation will not be adversely affected; the only consequence of refusing or withdrawing his or her consent is that the Corporation will not be able to grant him or her RSUs under the Plan or administer or maintain RSUs. Therefore, the Participant understands that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan (including the right to retain these RSUs). The Participant understands that he or she may contact his or her local human resources representative for more information on the consequences of his or her refusal to consent or withdrawal of consent.

15. Electronic Delivery: The Corporation may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any online or electronic system established and maintained by the Corporation or another third party designated by the Corporation. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Corporation intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Corporation. The Participant consents to the electronic delivery of the Plan documents and the Agreement. The Participant acknowledges that he or she may receive from the Corporation a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Corporation by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Corporation or any designated third-party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if the Participant has provided an electronic mail address) at any time by notifying the Corporation of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. The Participant agrees that the foregoing online or electronic participation in the Plan shall have the same force and effect as documentation executed in hardcopy written form. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents.

16. Code Section 409A: It is the intent that the vesting or the payments of RSUs set forth in this Agreement shall either qualify for exemption from or comply with the requirements of Section 409A, and any ambiguities herein will be interpreted to so comply. The Corporation reserves the right, to the extent the Corporation deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Agreement as may be necessary to ensure that all vesting or settlements provided under this Agreement are made in a manner that qualifies for exemption from or complies with Section 409A; provided, however, that the Corporation makes no representation that the vesting or settlement of RSUs provided under this Agreement will be exempt from Section 409A and makes no undertaking to preclude Section 409A from applying to the vesting or settlement of RSUs provided under this Agreement. In the event that any payment to a U.S. taxpayer or Participant otherwise subject to U.S. taxation, with respect to an RSU is considered to be based upon separation from service, and not compensation the Participant could receive without separating from service, then such amounts may not be paid until the first business day of the seventh month following the date of the Participant's termination if the Participant is a "specified employee" under Section 409A of the Code upon his separation from service.

17. Severability: In the event that any provision in this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

18. Language: If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

19. Governing Law and Venue: This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the conflicts of laws thereof. For purposes of litigating any dispute that arises under this grant or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the Commonwealth of Pennsylvania, and agree that such litigation shall be conducted in the courts of Allegheny County, Pennsylvania, or the federal courts for the United States for the Western District of Pennsylvania, where this grant is made and/or to be performed.

20. Exhibit C: Notwithstanding any provisions in this Agreement, the RSUs shall be subject to any special terms and conditions set forth in Exhibit C to this Agreement for the Participant's country. Moreover, if the Participant relocates to one of the countries included in Exhibit C, the special terms and conditions for such country will apply to the Participant, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan.

21. Insider Trading Restrictions/Market Abuse Laws: The Participant acknowledges that, depending on the Participant's country of residence, the Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect the Participant's ability to acquire or sell Shares or rights to Shares (e.g., RSUs) under the Plan during such times as the Participant is considered to have "inside information" regarding the Corporation (as defined by any applicable laws in the Participant's country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy maintained by the Corporation. The Participant acknowledges that it is the Participant's responsibility to comply with any applicable restrictions, and the Participant is advised to speak to his or her personal advisor on this matter.

22. Imposition of Other Requirements: The Corporation reserves the right to impose other requirements on the Participant's participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable in order to comply with local law, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

23. Headings: Headings of paragraphs and sections used in this Agreement are for convenience only and are not part of this Agreement, and must not be used in construing it.

24. Waiver: The Participant acknowledges that a waiver by the Corporation of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Participant.

25. No Advice Regarding Grant: The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations or assessments regarding the Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. The Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

26. Definitions: In addition to the capitalized terms defined in the Plan, the following terms as used herein shall have the following meanings when used with initial capital letters:

- (a) "Early Retirement Age" shall mean the Participant's (1) attainment of age 55 and completion of ten (10) years of service with the Corporation or an Employing Company, or (2) completion of thirty (30) years of service with the Corporation or an Employing Company.
- (b) "Normal Retirement Age" shall mean, with respect only to a Participant who is a U.S. employee and is not a participant in the United States Steel Corporation Supplemental Pension Program, the later of (1) six (6) months following the Date of Grant, or (2) the earlier of (i) attainment of age 65, or (ii) attainment or age 60 and completion of five (5) years of service with the Corporation or an Employing Company.
- (c) "Termination" shall mean the applicable employee's termination of employment. For purposes of this Agreement, (i) for U.S. taxpayers, Termination and words of similar effect shall be construed consistent with a "separation from service" under Section 409A of the Code to the extent required by Section 409A of the Code, and (ii) for non-U.S. taxpayers, Termination and words of similar effect shall mean that the Participant is no longer actively employed by an Employing Company, without regard to any notice period (i.e., active employment would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any).
- (d) "Vesting Year" shall mean, with respect to the period prior to the third anniversary of the Date of Grant, each one-year period commencing on the Date of Grant or the first or second anniversary thereof, as applicable, and ending on the next following anniversary of the Date of Grant.

EXHIBIT A

Confidentiality and Proprietary Rights Agreement

This Confidentiality and Proprietary Rights Agreement (“**Agreement**”) is attached as Exhibit A to, and incorporated as a part of, the United States Steel Corporation Restricted Stock Unit Grant Agreement (“**RSU Agreement**”) and is applicable to the Participant named in the RSU Agreement to the extent provided in Section 11 of the RSU Agreement. For purposes of this Agreement, United States Steel Corporation and its subsidiaries or affiliates are described as the “**Employer**” or “**Company**”, the Participant named in the RSU Agreement is described as the “**Employee**”, and the Employer and the Employee are collectively referred to herein as the “**Parties**”.

1. **Protection of Confidential Information.**

(a) **Confidential Information.** The Employee understands and acknowledges that during the course of employment by the Employer, the Employee will have access to and learn about non-public, confidential, secret, and proprietary documents, materials, data, and other information, in tangible and intangible form, of and relating to the Employer and its businesses and existing and prospective customers, suppliers, investors, and other associated third parties (“**Confidential Information**”).

For purposes of this Agreement, Confidential Information is broadly defined in the Company policy on Protection of Confidential Information and includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, transactions, negotiations, know-how, trade secrets, computer programs, applications, databases, manuals, records, articles, supplier information, vendor information, financial information, legal information, marketing information, pricing information, credit information, design information, payroll information, staffing information, personnel information, developments, internal controls, sales information, algorithms, product plans, designs, inventions, unpublished patent applications, original works of authorship, discoveries, experimental processes and results, specifications, manufacturing information of the Employer or its businesses or any existing or prospective customer, supplier, investor, or other associated third party, or of any other person or entity that has entrusted information to the Employer in confidence.

Confidential Information shall not include information that is generally available to and known by the public, provided that such disclosure to the public is through no direct or indirect fault of the Employee or person(s) acting on the Employee's behalf.

(b) **Disclosure and Use Restrictions.**

(i) **Employee agrees:**

(A) **to treat all Confidential Information as strictly confidential and to use such Confidential Information only for the benefit of the Company and as required by Employee's job responsibilities;**

(B) **not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever not having a need to know and authority to know and use the Confidential Information in connection with the business of the Employer and, in any event, not to anyone outside of the direct employ of the Employer except as required in the performance of any of the Employee's authorized employment duties to the Employer and only after execution of a confidentiality agreement (such as a Non-Disclosure Agreement) by the third party with whom Confidential Information will be shared;**

(C) **not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of the Employer, except as required in the performance of any of the Employee's authorized employment duties to the Employer or with the prior consent of an authorized officer acting on behalf of the Employer in each instance; and**

(D) **to return all copies of Confidential Information, and any other property of Employer, to Employer upon termination of employment.**

(ii) **The Employee understands and acknowledges that the Employee's obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon his acceptance of the RSU Agreement and shall continue during and after the termination of Employee's employment by the Employer, until such time as such Confidential Information has become public knowledge other than as a result of the Employee's breach of this Agreement or breach by those acting in concert with the Employee or on the Employee's behalf.**

(c) **Permitted Disclosures.** Employee understands that the foregoing confidentiality provisions do not prohibit Employee from providing truthful information in good faith to any federal or state governmental agency, entity or official investigating an alleged violation of federal or state law or regulation or when Employee makes other disclosures that are protected under the whistleblower provisions of federal or state law or from making statements or disclosing information, including regarding sexual harassment or assault disputes, where such prohibition is proscribed by law. The Employee acknowledges Employer's policy regarding reporting misconduct or policy violations and the Protection of Confidential Information policy setting forth permissible disclosure of trade secrets if reporting alleged violations of law.

2. **Protection of Proprietary Rights.**

(a) **Work Product.** The Employee acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived, or reduced to practice by the Employee, individually or jointly with others, during the period of the Employee's employment by the Employer, and relating in any way to the business or contemplated business, research, or development of the Employer and all printed, physical, and electronic copies, all improvements, rights, and claims related to the foregoing, and other tangible embodiments thereof (collectively, "**Work Product**"), as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents, and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions, and renewals thereof (collectively, "**Intellectual Property Rights**"), shall be the sole and exclusive property of the Employer. The Employee further acknowledges that the Employee has been provided a copy of the U. S. Steel Patent Rules and the Employee agrees to be bound by and adhere to the U. S. Steel Patent Rules.

(b) **Work Made for Hire; Assignment.** The Employee acknowledges that, by reason of being employed by the Employer at the relevant times, to the extent permitted by law, all of the Work Product consisting of copyrightable subject matter is "work made for hire" as defined in the Copyright Act of 1976 (17 U.S.C. § 101), and such copyrights are therefore owned by the Employer. To the extent that the foregoing does not apply, the Employee hereby irrevocably assigns to the Employer, for no additional consideration, the Employee's entire right, title and interest in and to all Work Product and Intellectual Property Rights therein, including the right to sue, counterclaim, and recover for all past, present, and future infringement, misappropriation, or dilution thereof, and all rights corresponding thereto throughout the world.

(c) **Further Assurances; Power of Attorney.** During and after the Employee's employment, the Employee agrees to reasonably cooperate with the Employer to (i) apply for, obtain, perfect, and transfer to the Employer the Work Product and Intellectual Property Rights in the Work Product in any jurisdiction in the world; and (ii) maintain, protect, and enforce the same, including, without limitation, executing and delivering to the Employer any and all applications, oaths, declarations, affidavits, waivers, assignments, and other documents and instruments as shall be requested by the Employer. The Employee hereby irrevocably grants the Employer power of attorney to execute and deliver any such documents on the Employee's behalf in the Employee's name and to do all other lawfully permitted acts to transfer the Work Product to the Employer and further the transfer, issuance, prosecution, and maintenance of all Intellectual Property Rights therein, to the full extent permitted by law, if the Employee does not promptly cooperate with the Employer's request (without limiting the rights the Employer shall have in such circumstances by operation of law). The power of attorney is coupled with an interest and shall not be impacted by the Employee's subsequent incapacity.

(d) **Moral Rights.** To the extent any copyrights are assigned under this Agreement, the Employee hereby irrevocably waives, to the extent permitted by applicable law, any and all claims the Employee may now or hereafter have in any jurisdiction to all rights of paternity, integrity, disclosure, and withdrawal and any other rights that may be known as "moral rights" with respect to all Work Product and all Intellectual Property Rights therein.

(e) **No License.** The Employee understands that this Agreement does not, and shall not be construed to, grant the Employee any license or right of any nature with respect to any Work Product or Intellectual Property Rights or any Confidential Information, materials, software, or other tools made available to the Employee by the Employer.

3. **Security.** The Employee agrees to comply with all Employer security and access policies and procedures, including but not limited to the Code of Ethical Business Conduct, the policy on Use and Protection of Assets, Systems, and Intellectual Property, the policy on Protection of Confidential Information, and the Acceptable Use of Computing Resources procedure.

4. **CERTIFICATION. BY ACCEPTING THIS AGREEMENT, EMPLOYEE CERTIFIES THAT EMPLOYEE: (A) HAS NOT AND WILL NOT USE OR DISCLOSE TO THE COMPANY ANY CONFIDENTIAL INFORMATION AND/OR TRADE SECRETS BELONGING TO OTHERS, INCLUDING ANY PRIOR EMPLOYERS; (B) WILL NOT USE ANY PRIOR INVENTIONS MADE BY EMPLOYEE AND WHICH THE COMPANY IS NOT LEGALLY ENTITLED TO LEARN OF OR USE; AND (C) IS NOT SUBJECT TO ANY PRIOR AGREEMENTS THAT WOULD PREVENT EMPLOYEE FROM FULLY PERFORMING HIS OR HER DUTIES FOR THE COMPANY.**

5. **Acknowledgment.** Nothing in this Agreement shall alter the at-will status of the employment relationship between the Employer and the Employee, pursuant to which either the Employer or the Employee may terminate the employment relationship at any time, with or without cause, and with or without notice.

6. **Remedies.** The Employee acknowledges that the Employer's Confidential Information and the Employer's ability to reserve it for the exclusive knowledge and use of the Employer is of great competitive importance and commercial value to the Employer, and that improper use or disclosure of the Confidential Information by the Employee will cause irreparable harm to the Employer, for which remedies at law will not be adequate. In the event of a breach or threatened breach by the Employee of any of the provisions of this Agreement, the Employee hereby consents and agrees that the Employer shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

7. **Protections for Affiliates and Subsidiaries.** This Agreement is intended to benefit all Company subsidiaries and affiliates for which Employee performs services, has customer contact, or about which Employee receives Confidential Information. Therefore, any subsidiary or affiliate of Employer that may be adversely affected by a breach may enforce this Agreement regardless of which entity employs Employee at the time.

8. **Successors and Assigns.**

(a) The Employer may assign this Agreement to any subsidiary or corporate affiliate, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all the business or assets of the Employer. This Agreement shall inure to the benefit of the Employer and permitted successors and assigns.

(b) No Assignment by the Employee. The Employee may not assign this Agreement or any part hereof. Any purported assignment by the Employee shall be null and void from the initial date of purported assignment.

9. **Governing Law.** This Agreement, for all purposes, shall be construed in accordance with the laws of Pennsylvania without regard to conflicts-of-law principles.

10. **Entire Agreement.** Unless specifically provided herein, this Agreement contains all the understandings and representations between the Employee and the Employer pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

11. **Modification and Waiver.** No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Employee and by a duly authorized officer of the Employer (other than the Employee). No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

12. **Severability.** If any portion of this Agreement shall be held unenforceable, the parties agree that a court of competent jurisdiction may modify the agreement (by adding or removing language) or sever unenforceable provisions in order to render this Agreement enforceable to the fullest extent permitted by law.

13. **Captions.** Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

EXHIBIT B

Non-Solicitation and Non-Competition Agreement

This Non-Solicitation and Non-Competition Agreement (“**Agreement**”) is attached as Exhibit B to, and incorporated as a part of, the United States Steel Corporation Restricted Stock Unit Grant Agreement (“**RSU Agreement**”) and is applicable to the Participant named in the RSU Agreement to the extent provided in Section 11 of the RSU Agreement. For purposes of this Agreement, United States Steel Corporation and its subsidiaries or affiliates are described as the “**Employer**” or “**Company**”, the Participant named in the RSU Agreement is described as the “**Employee**”, “**me**” or “**I**”, and the Employer and the Employee are collectively referred to herein as the “**Parties**”.

1. **Definitions.**

- (a) “Competing Products” means products or services sold by the Company, or any prospective product or service the Company took steps to develop for which I had any responsibility during the 24 months preceding the termination of my employment.
- (b) “Restricted Territory” means the geographic territory (i) within sixty miles of the area in which I worked or (ii) over which I had responsibility or (iii) that the nature and scope of my duties could have affected, during the 24 months preceding the termination of my employment, whichever is greatest. Restricted territory may be national or global depending on the nature of my duties and the knowledge acquired in the performance of those duties.

2. **Non-Competition.** During my employment and for 12 months after termination of my employment for any reason, I will not directly or indirectly, on behalf of myself or in conjunction with any other person or entity:

- (a) own any business (other than less than 5% ownership in a publicly traded company) that sells Competing Products in the Restricted Territory; or
- (b) work in the Restricted Territory for any person or entity that sells Competing Products, in any role.

3. **Non-Solicitation of Customers & Employees.** During my employment and for 12 months after termination of my employment, I will not directly or indirectly, on behalf of myself or in conjunction with any other person or entity:

- (a) solicit business from any customer or prospective customer of the Company with whom I had contact during the last 24 months of my employment, for purposes of offering goods or services similar to or competitive with those offered by the Company; or
- (b) solicit any employee or independent contractor of the Company, who worked for the Company during the 6 months preceding termination of my employment, to work for me or my new employer.

For purposes of this section, solicit means:

- (a) Any comments, conduct or activity that would influence a customer’s decision to do business with the Company, regardless of who initiates contact; and/or
- (b) Any comments, conduct or activity that would influence an employee’s decision to resign his employment with the Company or accept employment with my new company, regardless of who initiates contact.

4. **Acknowledgment.** Nothing in this Agreement shall alter the at-will status of the employment relationship between the Employer and the Employee, pursuant to which either the Employer or the Employee may terminate the employment relationship at any time, with or without cause, and with or without notice.

5. **Change of Position.** If the Employer changes Employee’s position or title with the Employer, or transfers Employee from one affiliate to another, this Agreement and Employee’s obligations hereunder will remain in force.

6. **Protections for Affiliates and Subsidiaries.** This Agreement is intended to benefit all Company subsidiaries and affiliates for which Employee performs services, has customer contact, or about which Employee receives Confidential Information. Therefore, any subsidiary or affiliate of Employer that may be adversely affected by a breach may enforce this Agreement regardless of which entity employs Employee at the time.

7. **Successors and Assigns.**

- (a) The Employer may assign this Agreement to any subsidiary or corporate affiliate, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all the business or assets of the Employer. This Agreement shall inure to the benefit of the Employer and permitted successors and assigns.
- (b) No Assignment by the Employee. The Employee may not assign this Agreement or any part hereof. Any purported assignment by the Employee shall be null and void from the initial date of purported assignment.

8. **Governing Law.** This Agreement, for all purposes, shall be construed in accordance with the laws of Pennsylvania without regard to conflicts-of-law principles.

9. **Injunctive Relief and Attorney's Fees.** Employee agrees that in the event Employee breaches this Agreement, the Company will be irreparably harmed and entitled to an injunction restraining any further breach, in addition to any other rights to which it is entitled. Further, Employee will be responsible for all attorneys' fees, costs and expenses incurred by the Company to enforce this Agreement in the event that the Employee breaches the Agreement. Additionally, any time periods for restrictions set forth in Paragraph 2 above will be extended by an amount of time equal to the duration of any time period during which Employee is in violation of this Agreement.
10. **Entire Agreement.** Unless specifically provided herein, this Agreement contains all the understandings and representations between the Employee and the Employer pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
11. **Modification and Waiver.** No provision of this Agreement may be amended or modified by the parties unless such amendment or modification is agreed to in writing and signed by the Employee and by a duly authorized officer of the Employer (other than the Employee). No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.
12. **Severability.** If any portion of this Agreement shall be held unenforceable, the parties agree that a court of competent jurisdiction may modify the Agreement (by adding or removing language) or sever unenforceable provisions in order to render this Agreement enforceable to the fullest extent permitted by law.
13. **Captions.** Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

Note: For Illinois employees, the Employee shall have at least 14 days to review this Agreement and is advised to consult with and seek the advice of an attorney prior to entering into this Agreement. The Employee may voluntarily elect to sign the Agreement before the expiration of the 14-day period.

EXHIBIT C

Additional Terms and Conditions of the United States Steel Corporation 2016 Omnibus Incentive Compensation Plan Restricted Stock Unit Grant Agreement

TERMS AND CONDITIONS

This Exhibit C includes additional terms and conditions that govern the RSUs granted to the Participant under the Plan if he or she works or resides in one of the countries listed below. If the Participant is a citizen or resident of a country other than that in which the Participant is currently working or transfers employment to another country after the RSUs are granted, the Corporation shall, in its discretion, determine to what extent the terms and conditions contained herein shall be applicable to the Participant. Certain capitalized terms used but not defined in this Exhibit C have the meanings set forth in the Plan and/or the Agreement.

NOTIFICATIONS

This Exhibit C also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to participation in the Plan. The information is based on the laws in effect in the applicable countries as of January 2025. Such laws are often complex and change frequently. As a result, the Corporation strongly recommends that the Participant not rely on the information in this Exhibit C as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time that the Participant vests in the RSUs or sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of a particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than that in which the Participant is currently working or transfers employment to another country after the RSUs are granted, the information contained herein may not be applicable.

SLOVAK REPUBLIC

NOTIFICATIONS

Foreign Assets Reporting Information. If the Participant permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, podnikateľ), the Participant will be obligated to report his or her foreign assets (including any foreign securities such as Shares acquired under the Plan) to the National Bank of Slovakia if the value of the foreign assets exceeds a certain legally designated amount. These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

Furthermore, if the above preconditions are met (i.e., permanent residence in the Slovak Republic and entrepreneurial activities in addition to the employment), the Participant will be obliged to report certain additional information under Section 34b of Act No. 566/1992 Coll. on National Bank of Slovakia as amended. This information is mostly of general nature and contains personal identification data of the Participant - place and date of birth, birth certificate number, academic degree, etc., as well as telephone and fax number and e-mail address of the Participant, if any.

Securities Disclaimer. The grant of the RSUs is exempt from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in the Slovak Republic.

Personal Data Protection. The national identification number (in Slovak: rodné číslo) may be used for the identification of the Participant only if required to achieve the determined purpose of processing. It is forbidden to make the national identification number public; the only exception is when the data subject made the national identification number public by itself.

UNITED KINGDOM

NOTIFICATIONS

Securities Disclosure. The Agreement is not an approved prospectus for the purposes of section 85(1) of the Financial Services and Markets Act 2000 ("FSMA") and no offer of transferable securities to the public (for the purposes of section 102B of FSMA) is being made in connection with the Plan. The Plan and the RSUs are exclusively available in the UK to bona fide employees and former employees and any other UK subsidiary of the Corporation.

Taxation. The RSUs are not intended to be tax-qualified or tax-preferred for purposes of taxation or National Insurance Contributions applicable in the United Kingdom.

Tax Consultation. Participant understands that he or she may suffer adverse tax consequences as a result of Participant's acquisition or disposition of the Shares. Participant represents that he or she will consult with any tax advisors that Participant deems appropriate in connection with the acquisition or disposition of the Shares and that Participant is not relying on the Employing Company and the Corporation for any tax advice.

Tax Withholding. The Participant acknowledges that, regardless of any action taken by the Corporation, the ultimate liability for all tax-related items is and remains the responsibility of the Participant and may exceed the amount actually withheld by the Corporation.

Prohibition Against Insider Dealing. The Participant should be aware of the UK's insider dealing rules under the Criminal Justice Act 1993, which may affect transactions under the Plan such as the acquisition or sale of Shares acquired under the Plan, if the Participant has inside information regarding the Corporation. If the Participant is uncertain whether the insider dealing rules apply, the Corporation recommends that the Participant consults with a legal advisor. The Corporation cannot be held liable if the Participant violates the UK's insider dealing rules. The Participant is responsible for ensuring his or her compliance with these rules.

UNITED KINGDOM, EUROPEAN UNION AND EUROPEAN ECONOMIC AREA

For Participants who reside in the United Kingdom, European Union or the European Economic Area, the following provisions replace the Data Privacy provisions in Section 14 of the Agreement.

(a) **Data Collected and Purposes of Collection.** The Participant understands that the Corporation, acting as the controller, as well as the Employing Company, may collect, to the extent permissible under applicable law, certain personal information about the Participant, including name, home address and telephone number, information necessary to process the RSUs (e.g., mailing address for a check payment or bank account wire transfer information), date of birth, social insurance number or other identification number, salary, nationality, job title, employment location, any Shares or directorships held in the Corporation (but only where needed for legal or tax compliance), any other information necessary to process mandatory tax withholding and reporting, details of all RSUs granted, canceled, vested, unvested or outstanding in the Participant's favor, and where applicable service termination date and reason for termination (all such personal information is referred to as "**Data**"). The Data is collected from the Participant, any Employing Company and the Corporation, for the exclusive purpose of implementing, administering and managing the Plan pursuant to the terms of this Agreement. The legal basis (that is, the legal justification) for processing the Data is to perform this Agreement. The Data must be provided in order for the Participant to participate in the Plan and for the parties to this Agreement to perform their respective obligations thereunder. If the Participant does not provide Data, he or she will not be able to participate in the Plan and become a party to this Agreement.

(b) **Transfers and Retention of Data.** The Participant acknowledges and understands that the Employing Company will transfer Data to the Corporation for purposes of plan administration. The Employing Company and the Corporation may also transfer the Participant's Data to other service providers (such as accounting firms, payroll processing firms, or tax firms), as may be selected by the Corporation in the future, to assist the Corporation with the implementation, administration and management of this Agreement. The Participant understands that the recipients of the Data may be located in the United States, a country that does not benefit from an adequacy decision issued by the European Commission and is not listed by the Swiss supervisory authority as a country with adequate data protection legislation. Where a recipient is located in a country that does not benefit from an adequacy decision or adequacy listing, the transfer of the Data to that recipient will be made pursuant to EU-U.S. Data Privacy Framework or European Commission-approved standard contractual clauses when required by applicable law, a copy of which may be obtained by contacting dataprotection@sk.uss.com or complianceofficer@uss.com. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's rights and obligations under this Agreement, and for the duration of the relevant statutes of limitations, which may be longer than the term of this Agreement.

(c) **The Participant's Rights in Respect of Data.** The Corporation will take steps in accordance with applicable legislation to keep Data accurate, complete and up-to-date. The Participant is entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). The Participant also has the right to request access to his or her Data as well as additional information about the processing of that Data. Further, the Participant is entitled to object to the processing of Data or have the Participant's Data erased, under certain circumstances. Subject to conditions set forth in applicable law, the Participant also is entitled to (i) restrict the processing of his or her Data so that it is stored but not actively processed (e.g., while the Corporation assesses whether the Participant is entitled to have Data erased) and (ii) receive a copy of the Data provided pursuant to this Agreement or generated by the Participant, in a common machine-readable format. To exercise his or her rights, the Participant may contact the local human resources representative. The Participant may also contact the relevant data protection supervisory authority, as he or she has the right to lodge a complaint. The data protection officer may be contacted at dataprotection@sk.uss.com.

CHIEF EXECUTIVE OFFICER CERTIFICATION

I, David B. Burritt, certify that:

1. I have reviewed this quarterly report on Form 10-Q of United States Steel Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 2, 2025

/s/ David B. Burritt

David B. Burritt

President and Chief Executive Officer

CHIEF FINANCIAL OFFICER CERTIFICATION

I, Jessica T. Graziano, certify that:

1. I have reviewed this quarterly report on Form 10-Q of United States Steel Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 2, 2025

/s/ Jessica T. Graziano

Jessica T. Graziano

Senior Vice President and Chief Financial Officer

CHIEF EXECUTIVE OFFICER
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350

I, David B. Burritt, President and Chief Executive Officer of United States Steel Corporation, certify that:

- (1) The Quarterly Report on Form 10-Q of United States Steel Corporation for the period ending March 31, 2025, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the foregoing report fairly presents, in all material respects, the financial condition and results of operations of United States Steel Corporation.

/s/ David B. Burritt

David B. Burritt

President and Chief Executive Officer

May 2, 2025

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to United States Steel Corporation and will be retained by United States Steel Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

CHIEF FINANCIAL OFFICER
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350

I, Jessica T. Graziano, Senior Vice President and Chief Financial Officer of United States Steel Corporation, certify that:

- (1) The Quarterly Report on Form 10-Q of United States Steel Corporation for the period ending March 31, 2025, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the foregoing report fairly presents, in all material respects, the financial condition and results of operations of United States Steel Corporation.

/s/ Jessica T. Graziano

Jessica T. Graziano

Senior Vice President and Chief Financial Officer

May 2, 2025

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to United States Steel Corporation and will be retained by United States Steel Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

United States Steel Corporation
Mine Safety Disclosure
(Unaudited)

For the quarter ended March 31, 2025 follows:

| Mine (Federal Mine Safety and Health Administration (MSHA) ID) | Total # of Significant & Substantial violations under §104(a) ^(a) | Total # of orders under §104(b) ^(a) | Total # of unwarrantable failure citations and orders under §104(d) ^(a) | Total # of violations under §110(b)(2) ^(a) | Total # of orders under §107(a) ^(a) | Total dollar value of proposed assessments from MSHA | Total # of mining related fatalities | Received Notice of Pattern of Violations under §104(e) ^(a) (yes/no)? | Received Notice of Potential to have Pattern under §104(e) ^(a) (yes/no)? | Total # of Legal Actions Pending with the Mine Safety and Health Review Commission as of Last Day of Period ^(b) | Legal Actions Initiated During Period | Legal Actions Resolved During Period |
|--|--|--|--|---|--|--|--------------------------------------|---|---|--|---------------------------------------|--------------------------------------|
| Mt. Iron (2100820, 2100282) | 18 | — | — | — | 1 | \$373,157 | — | no | no | 20 | 19 | 154 |
| Keewatin (2103352) | 3 | — | — | — | — | \$— | — | no | no | — | — | — |

^(a) References to Section numbers are to sections of the Federal Mine Safety and Health Act of 1977.

^(b) Includes all legal actions pending before the Federal Mine Safety and Health Review Commission, together with the Administrative Law Judges thereof, for each of our iron ore operations. These actions may have been initiated in prior quarters. All but one of the legal actions were initiated by us to contest citations, orders or proposed assessments issued by the Federal Mine Safety and Health administrations. One legal action was initiated by an employee under Section 105(c) of the Mine Act. As of the last day of the period, all 20 legal actions were to contest citations and proposed assessments.