

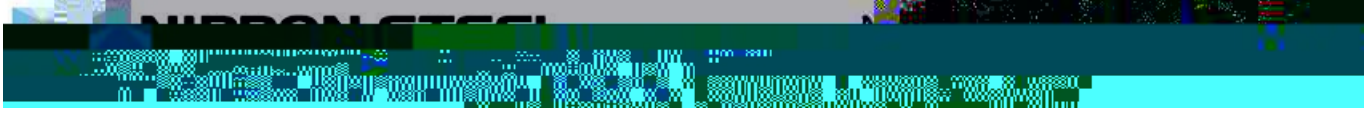
stronger future. As part of this future, we will continue to advance our mined, melted and made in America products while taking full advantage of NSC's increased R&D capabilities that are second to none. We are also confident that U. S. Steel and NSC will be able to provide increased certainty in the future of steelmaking through operating blast furnaces sustainably and profitably in America.

I have gained a lot from speaking with many of you about our combination and have appreciated the feedback you have shared. I would like to address our engagement with the USW during this transaction process and clarify some things regarding USW's right to bid, the Basic Labor Agreement (BLA), and successorship language.

Here is the bottom line:

- **Right to Bid:** The BLA requires the Company to provide notice to the USW of a potential transaction, and 45 days to submit its own bid. The BLA does *not* grant the USW the right to prevent a potential transaction that our Board ultimately decides is superior to any bid by the USW, or by any party it assigns its right to. Additionally, the BLA does not provide the USW with the right to try to outbid, or "top," a superior transaction with another party that has been approved by our Board.
- **Basic Labor Agreement:** U. S. Steel complied with its notification obligations under the BLA. Early in the process, the USW endorsed and assigned its rights to Cleveland Cliffs. As part of our strategic alternatives review process, we then signed an NDA with Cleveland Cliffs. Both the USW and its assignee were given more than 45 days notice before we entered into the merger agreement with NSC, and the USW's assignee was given full information in the process.

Energy, Allied Industrial and Service Workers International Union (the “USW”). We are proud of the close working relationship we maintain with the USW at NSNA’s Standard Steel and Wheeling Nippon Steel facilities, and we hope to further our bond with the USW through this Transaction.



To remove any doubt about NSC's commitment to the Company, effective as of the closing of the transaction by which NSNA will be the acquirer of the Company through a merger that will result in the Company becoming a wholly owned subsidiary of NSNA (the "Transaction"):

NSC hereby assures the USW that it has the willingness and financial wherewithal to ensure that NSNA and the Company will honor all commitments in all USW agreements as applied to the USW-represented employees at the Company (collectively, the "USW Agreements"), including the Basic Labor Agreements, dated September 1, 2022 (the "BLA"), and pension, health & welfare plans and all other agreements. Nothing about the Company's financial strength as a going concern is compromised as a result of the acquisition of the Company by NSNA, and, in fact, following the closing of such acquisition, it will have the added financial strength ng on
