



Code of Ethical Business Conduct





Table of Contents

A Message From Our President & Chief Executive Officer.....	3
Do What's Right	4
Safety First	5
Trust and Respect.....	8
Environmental Stewardship.....	11
Excellence and Accountability	14
Lawful and Ethical Conduct	22
Reporting Concerns & the Ethics and Safety Line.....	29
Our Ethics and Compliance Program and Resources	31
The Gary Principles.....	33
A Message From Compliance.....	34

The Code of Ethical Business Conduct (Code) applies to all of us – directors, officers, and full-time and part-time employees of U. S. Steel. In addition to this Code, we are required to comply with applicable U. S. Steel policies, procedures, plant work rules, and plant rules of conduct.

ICON KEY



Watch
See key
concepts in action



Speak Up
Report misconduct,
ask questions, or
share ideas



Know
Key points
to remember



Learn
Find out more
about a topic

A Message From Our President & Chief Executive Officer



Dear Colleagues:

Ethical conduct connects all U. S. Steel employees, from our mills to our mines to our corporate support functions. At U. S. Steel, “do what’s right” is the mantra we live by.

The following Code of Ethical Business Conduct expands on what it is to do what’s right. This is crucial, because we know that doing what’s right is critical for executing our strategy and providing profitable and sustainable steel solutions that benefit all our stakeholders — our investors, customers, employees, communities where we live and work, and of course, our planet.

In determining the right thing to do, we look to the five S.T.E.E.L. Principles, which are the foundation of this Code. **Safety First** is our primary core value, because at U. S. Steel, we work tirelessly to make sure everyone goes home safely at the end of the day. In order to maintain our ethical, high-performance culture, we must act with **Trust and Respect** towards one another. Our commitment to **Environmental Stewardship** is at the forefront of how we conduct business, and our vision of becoming a leader in sustainable steelmaking requires **Excellence and Accountability**. Finally, underpinning everything we do is our constant embodiment of **Lawful and Ethical Conduct**.

This Code is designed to help us make ethical choices, particularly when the best choice may not immediately be apparent. For situations that involve specific or technical questions, the Code also provides links to resources like Company policies and procedures. If you encounter difficult questions which are not covered by a policy or procedure, I encourage you to reach out to the experts in the U. S. Steel Legal Department who can help if you’re feeling unsure of what to do.

Finally, if you witness potential violations of policies or law, I encourage you to speak up. Please speak to your manager, or to Human Resources, Labor Relations, or the Legal Department, or to anyone on our leadership team, including me. Or, if you prefer, you can simply report misconduct to the Ethics and Safety Line.

No matter who you speak up to, know that at U. S. Steel, we will not tolerate retaliation for raising a concern in good faith. In other words, you will *never* be punished for doing what’s right. That is my personal assurance to you.

**Thank you for taking the time to read this most important document.
And after you do, please get back to work ... safely.**

A handwritten signature in dark ink, appearing to read "DBB" followed by a stylized flourish.

David B. Burritt
President & Chief Executive Officer

Do What's Right

U. S. Steel is committed to doing what's right, which means doing business and executing on our responsibilities consistent with our S.T.E.E.L. Principles:



S – Safety First

T – Trust and Respect

E – Environmental Stewardship

E – Excellence and Accountability

L – Lawful and Ethical Conduct

These principles form the foundation of our Code and are essential to the sound governance practices and good corporate citizenship that are key to our continued success. Expounding on the S.T.E.E.L. Principles, the Code sets forth the Company's expectations for our behavior, consistent with the ethical and legal standards that help us execute our goals in a manner befitting an iconic American steelmaker. Our commitment to ethical conduct is also vital

to recruiting and retaining the principled people we need to ensure the ongoing success of our Company and our strong relationships with our customers and suppliers.

Although the Code cannot address every conceivable situation and there may be times that we are uncertain of what action to take, we are still responsible for doing what's right. In such situations, the Code provides guidance and resources to help us choose the proper course.

We must always comply with the letter and spirit of the Code. So, if you are facing a tough choice and not sure what to do, ask yourself the following questions *before* acting:

- Are my actions consistent with the S.T.E.E.L. Principles?
- Do my actions meet the letter and spirit of applicable laws?
- Are my actions in compliance with the Company's policies and procedures?
- Are my actions in the Company's best interests?
- What would my supervisors, coworkers, family, and friends think of my actions?
- How would my actions look in the headline of a newspaper or sound to a jury?

Expecting the Best From Managers

If your job involves managing others, doing what's right means communicating the S.T.E.E.L. Principles through your words and actions. This means cultivating a safe and positive work environment where employees can raise both questions and concerns and report any situations that need to be addressed.

If you receive such concerns, you must promptly escalate them for review and investigation. This can be done through contacting your manager, Human Resources, the Legal Department, or the Ethics and Safety Line. Remind any employees that report concerns of our strict "no retaliation" policy and report any potential retaliation to one of the above-named resources.



Safety First

U. S. Steel operates under the guiding belief that all safety-related incidents can be prevented and vests personal responsibility for operating under that tenet in all its employees and contractors. Our Company maintained an industry-leading safety program for many decades before the passage and implementation of government regulations, such as the Occupational Safety and Health Act and the Mine Safety and Health Act in the 1970s.

Safety First Is Our Primary Core Value

Safety is a part of our culture — a way of life for us, our families, and our coworkers because we all want to return home from work safely at the end of every day. Creating a safe workplace also improves productivity, quality, reliability, and financial performance, and it is simply the right thing to do. “Safety First” means taking personal responsibility for our own safety and that of our coworkers. We must follow safe work practices and create safe working conditions for everyone.

Moreover, our 360° approach to safety means that psychological safety is just as important as physical safety. Employees who are accepted, respected, and valued for their contributions do their best work and help make our Company the iconic American steelmaker that it is today. Our safety mindset is as essential to our success as the tools and technologies we use on the job. Importantly, the dedication to protecting lives and livelihoods and the lessons that we learn about workplace safety that underpin our “Safety First” culture also extend into our homes and personal lives. Our laser-focus on safety is second nature for us, 24/7, both at work, home, and everywhere else.

Our Safety and Industrial Hygiene Management System defines the ways we continuously improve our safety processes to assess, reduce, and eliminate workplace risks and hazards. An engaged, empowered, and skilled workforce is essential to our efforts to identify potential risks and ensure that everyone understands the steps that are needed to eliminate or safeguard against hazards. The ultimate success of our safety and health program rests with each and every one of us.

We all must do our part to ensure that hazards are identified and eliminated or addressed. When incidents, with or without injury or illness, do occur or unsafe conditions are observed, they must be reported promptly. Ensuring that anyone who is in need of medical attention is promptly cared for is always the first priority. We must then thoroughly investigate every incident and implement appropriate corrective steps, at the root cause level, to prevent recurrence.



Reporting Safety Incidents



To Further Reduce the Likelihood of Incidents

We must also keep our workplace free of alcohol and illegal drugs (including the inappropriate use of prescription drugs) and wear required personal protective equipment at all times.

If you have a concern about safety issues or suspect a violation of our safety and health program or any laws or regulations, you should report it promptly to your supervisor, Safety and Security, or the Ethics and Safety Line. Examples include, but are not limited to, the following:

- Violation of a life-threatening standard practice
- Unsafe work conditions
- Housekeeping issues
- Personal Protective Equipment (PPE) concerns
- Procedure, practice, or rule violations
- Improperly or poorly maintained tools and equipment
- Inadequate training

Never assume that your supervisor or department head already knows about the safety issue.



When in doubt, it is
best to speak up.



How to Report a Safety Incident:

If you are aware of a safety incident, you should report it to your supervisor or Safety and Security promptly. You may also raise safety concerns through the U. S. Steel Ethics and Safety Line in any of the following ways:

Telephone: 1-877-723-3967

Internet: www.ussteel.com/corp/EthicsLine

U. S. Steel Intranet: Click on “Ethics and Safety Hotline” on the Ethics and Compliance intranet page

For more information, consult the [Safety and Industrial Hygiene policy](#) and the [Alcohol and Drug Free Workplace policy](#).



Principles in Action

- **The back-up alarm on my forklift is not functioning properly. The forklift operates well otherwise, and I can still move the material without the alarm. What should I do?**

Stop using the forklift immediately and report the condition to your supervisor. Your supervisor has the responsibility to ensure that the equipment has been removed from service and that alternative equipment is available to perform the work in a safe manner. Your supervisor must also verify that the necessary repairs have been completed before the equipment is returned to use.

- **I cut my hand on the job, but I think it just needs a bandage. If I report it to my supervisor, it may affect our department's safety performance reports. What should I do?**

Report this injury to your supervisor, and he or she will ensure that you obtain proper medical attention. All injuries, incidents, and potentially unsafe conditions, no matter how minor they may seem to be, must be reported promptly. Your supervisor is responsible for coordinating with Safety to ensure that the incident is promptly investigated and that any unsafe conditions are addressed. Your prompt report will ensure that you receive any required medical treatment and may prevent someone else from sustaining a similar injury.





02.

Trust and Respect

The success of our Company depends on all of us working together to achieve our common goals. Doing what's right in our interactions with coworkers means building strong relationships with one another that are rooted in trust and respect and drive our culture of caring. By embracing the strengths and differences that each of us brings to our work, we respect and learn from one another, align our goals, and foster a high-performance environment that encourages every employee to reach their full potential.

We value and celebrate all of our different backgrounds to enable a sense of belonging. Our Employee Resource Groups foster community across our workforce, and strengthen employee engagement and connection.

Our Company is stronger — and we serve our customers better — when we bring together our experiences, backgrounds, and perspectives to create well-rounded and high-performing teams.

We value a work environment free of offensive, insulting, hostile, or intimidating behavior of any type, including that related to words, actions, documents, or pictures. We must conduct ourselves in the workplace without regard to race, color, religion, sex, gender identity, sexual orientation, national origin, citizenship, age, genetic information, physical or mental disability, military/veteran status, or any other protected status.

Sexual and Discriminatory Harassment

Sexual and discriminatory harassment undermines our high-performance culture, negatively affects employee morale, and is unlawful. We will not tolerate such harassment, whether committed by our employees or employees of suppliers, contractors, or customers. Harassment is equally unacceptable when interacting with coworkers or representing U. S. Steel outside of the office, such as on social media or at client meetings, industry gatherings, or networking events.



We will not tolerate retaliation in any form against anyone who raises a good faith concern about sexual or discriminatory harassment or workplace violence.

If you observe or experience sexual or discriminatory harassment, or believe a coworker is experiencing such harassment, you have both a right and a duty to report it promptly to management. You can report harassment to your supervisor, your supervisor's direct supervisor, your Employee Relations or Human Resources representative, the Legal Department, or the U. S. Steel Ethics and Safety Line. For more information on sexual or discriminatory harassment, consult the [Sexual and Discriminatory Harassment policy](#).

Prevention of Workplace Violence

We deserve a work environment free of violence and threats of violence. U. S. Steel will not tolerate any act of workplace violence on our property by any individual. If you are aware of a workplace violence incident or a potential threat, please report the matter to Safety and Security at your location immediately. You may also report the matter to your supervisor, your Employee Relations or Human Resources representative, the Legal Department, or the U. S. Steel Ethics and Safety Line. For more information on workplace violence, consult the [Prevention of Workplace Violence policy](#).

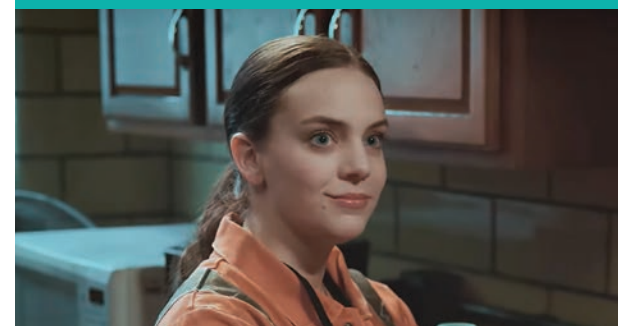
We recognize that creating a workplace where the best talent thrives strengthens our workplace community, drives innovation, increases productivity, and fuels growth.



We must understand and appreciate the importance of Trust and Respect. At U. S. Steel, our workplace enables an environment where employees feel they belong.



**Preventing
Sexual Harassment**





Principles in Action

- **A coworker told me that some people in our department have been making “jokes” about his sexuality. He says it doesn’t bother him and he’s used to it. He wants me to stay out of it. What should I do?**

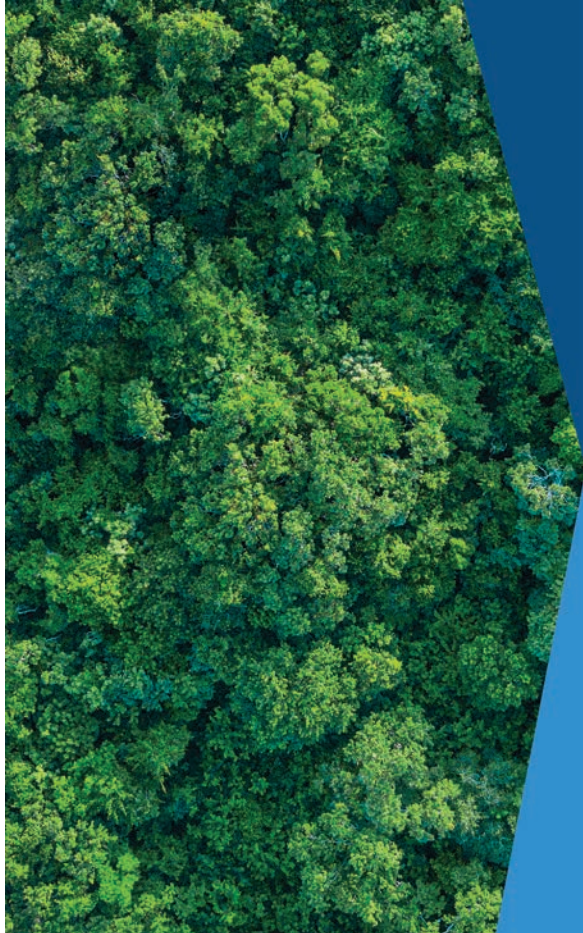
Derogatory comments or jokes about sexual orientation or any other protected status are a type of harassment. This is true even if they’re not directed at an individual or if the individual is not offended. You have a duty to report these incidents, even if your coworker asks you not to do so. You should also refer your coworker to the [Sexual and Discriminatory Harassment policy](#) and encourage him to report these incidents.

- **My supervisor comments on my attractiveness and clothing. It makes me uncomfortable. I asked her to stop, but she said that I’m being “too sensitive.” I feel like it’s starting to affect my work. What should I do?**

Report the behavior to your supervisor’s direct supervisor, or, if you are not comfortable doing that, report it to your Employee Relations or Human Resources representative, the Legal Department, or the U. S. Steel Ethics and Safety Line. Inappropriate and unwelcome advances of this kind are unacceptable and may be a form of sexual harassment.

- **At a department happy hour with coworkers, one of my colleagues repeatedly made inappropriate sexually suggestive comments to another coworker. The comments made my coworker uncomfortable, but she doesn’t want to make a big deal about it. What should I do?**

Sexual and discriminatory harassment is not acceptable, even if it occurs after regular work hours or away from the office. Like any other workplace harassment, you have a duty to report this incident.



Environmental Stewardship

Environmental stewardship is a core value of our Company that is incorporated into our day-to-day operations, as well as our strategic corporate decisions. We must operate our facilities in an environmentally responsible manner and take steps to protect and preserve our shared natural resources. Our commitment to environmental stewardship begins at the top with regular oversight by our senior leadership and the Board of Directors, and we continue to increase environmental awareness through regular training of our employees. Additionally, we are committed to establishing and maintaining documented environmental management programs that adhere to environmental laws and regulations, and many of our major facilities are ISO 14001 certified.

Through our commitment to innovation, a hallmark of U. S. Steel for more than a century, we are leading steel manufacturing into a more sustainable future, including sustainable operation of our facilities and delivery of sustainable products and solutions for our customers. Indeed, some of our most recent innovations are already contributing to efforts to create a more sustainable world, such as our lightweight advanced high-strength steels that can help meet automobile fuel efficiency standards and our high-efficiency electrical steel that enhances electric motor efficiency.

We are committed to being environmental stewards in the communities in which we live and operate. We consistently strive to increase our energy efficiency, reduce emissions, and conserve energy and other resources, while prioritizing the reuse and recycling of materials into our products to minimize our environmental footprint and improve sustainability. We recycle several million tons of scrap steel annually, reuse blast furnace and coke oven gases created in the steelmaking and cokemaking processes to generate electricity we use to power our equipment, facilitate the reuse of by-products from our cokemaking process by other industries to produce railroad ties, fertilizer, and other products, and sell slag from our steelmaking process for use as aggregate and in highway construction. We encourage our employees to suggest improvements that promote efficiency or reduce waste and emissions. We have also committed to achieving a significant reduction in our global greenhouse gas emissions and are changing our portfolio of steelmaking technologies. In fact, our Big River Steel subsidiary has an industry-leading lower greenhouse gas emissions footprint and a world-class LEED-certified steel production facility.



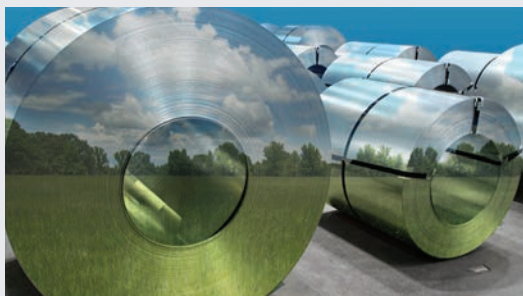
**One Planet
Many Choices**



Acting as a steward of our environment means considering how our actions impact the environment and taking steps to minimize any adverse effects, as well as pursuing innovative approaches and process enhancements to further reduce our impact. In addition, we must always comply with environmental laws and regulations, as well as our environmental policies, practices, procedures, and initiatives. Failure to do so may result in criminal and civil penalties, as well as employee disciplinary action.

Stewardship Means

- Obtaining ResponsibleSteel™ site certification for Big River Steel, the first steel mill in North America to achieve that distinction
- Developing low-carbon-emission Advanced High Strength Steel products
- Constructing a new optimized steel production facility in Arkansas with a commitment to use at least 65% recycled scrap material, nearly 2 million tons of scrap annually
- Assembling a non-grain-oriented electrical steel finishing line that will support electric vehicle production
- Partnering with different energy and technology companies, non-profits, and universities to advance decarbonization technology in the steel industry



Read more in our
[Sustainability Report](#)



How to Report an Environmental Concern:

We are required to immediately report any concerns of potential violations of environmental laws/regulations, policies, or practices. If you have an environmental concern, you should report it to your supervisor, the Environmental Department at your operating facility, or Environmental Affairs promptly. You may also raise environmental concerns through the U. S. Steel Ethics and Safety Line in any of the following ways:

Telephone: 1-800-288-1307

Internet: www.ussteel.com/corp/EthicsLine

U. S. Steel Intranet: Click on “Ethics and Safety Hotline” on the Ethics and Compliance intranet page

Mail: U. S. Steel Ethics and Safety Line, P.O. Box 2226, Pittsburgh, PA 15230-2226

For more information, consult the [Environmental Management policy](#).



Principles in Action

- **We need a big production day at the coke plant to meet our business plan. If our operators push the coke early (when it's green), we can maximize our output. That will mean more emissions, and it doesn't comply with established operating and environmental standards. Can I push green coke just this once, so that we meet the business plan?**

NO. Do not push the green coke. We must never act in violation of established standards for protection of the environment, and we should never violate any law, regulation, or Company policy to meet business plans, forecasts, or performance goals. If anyone instructs or pressures you or anyone else to violate any law, regulation, or Company policy, you must report it to your supervisor, the Environmental Department at your operating facility, Environmental Affairs, the Legal Department, or the U. S. Steel Ethics and Safety Line.

- **A 55-gallon drum of hazardous waste spilled onto the ground. We quickly cleaned up the spill and made all the necessary verbal notifications to the agencies, but regulations require us to submit a written follow-up letter to the state environmental agency. However, the agency official to whom I initially reported the spill told me over the phone that he does not see the need for the written report since the spill was relatively small and has already been cleaned up. Do I still need to send the written follow-up report?**

YES. You must still send the written follow-up report. An agency official may tell you that a written follow-up report is not required for minor reportable events, especially if the official has a long and good relationship with the facility's environmental personnel. However, U. S. Steel could potentially be subject to enforcement from both federal and state agencies if your facility does not submit the report. We must meet all regulatory obligations, even if an agency official suggests otherwise.



04.

Excellence and Accountability

We strive for excellence every day. Through our pursuit of excellence, we continue to challenge ourselves to build a better, more sustainable future for our employees, customers, and communities. Each of us is accountable in performing our jobs to help meet this goal and to contribute to the success of our Company. In addition, we take responsibility for our decisions and timely executing on our commitments to our stakeholders.

We must hold ourselves — and each other — accountable for acting in a manner that reflects positively on U. S. Steel and refrain from behavior that would harm the Company's reputation or commercial position. We must always act in the best interests of the Company when performing our duties. Behavior that is motivated by or even creates the appearance that it is motivated by personal relationships or personal gain violates our standards of conduct. We must also use U. S. Steel's assets (including property, operating facilities, equipment, and accounts receivable, as well as our corporate identity, confidential information, trade secrets, business records, corporate information resources, and copyrighted material) for legitimate purposes and protect them from loss, damage, misuse, and theft. When we stay accountable to these standards, we can reach the level of excellence our stakeholders expect from U. S. Steel.

Gifts and Entertainment

Exchanging gifts, entertainment, and business courtesies with customers, suppliers, or other current or potential business partners may give rise to an appearance of improper conduct. To avoid this, we should be careful not to give or accept gifts or entertainment that are too expensive, too frequent, or might seem inappropriate, illegal, or appear to go against the best interests of U. S. Steel. Instead, we should only give and accept gifts and entertainment infrequently, make sure they have a reasonable value, and follow Company policies and procedures. We should never ask for gifts or entertainment, and we cannot give or accept cash or cash equivalents, such as gift cards, stocks, bonds, or commissions. We must also respect the gifts and entertainment policies of our business partners, whether they are the same as ours or more strict. For more details, consult the [Gifts and Entertainment policy](#). Keep in mind



Excellence and Accountability Every Day



that if the person getting the gift or entertainment is a foreign official (including an employee of a company owned, controlled, or operated by a non-U.S. government), special rules set forth in the [Anti-Corruption policy](#) apply.

Conflicts of Interest

A conflict of interest exists when our personal or financial interests or activities — or those of a family member — influence or interfere with performance of our job responsibilities or otherwise run counter to our obligation to act in the Company's best interests. For example, using confidential Company information for personal gain represents a conflict of interest and could be illegal. Similarly, participation in a personal business or public office may prevent us from devoting the time and effort needed to fulfill our job duties and could be a conflict of interest. We must promptly disclose any situation that may be or may appear to be a conflict of interest and comply with any guidelines or restrictions designed to address the actual or potential conflict. For more information and for forms and guidance regarding disclosure of potential conflicts, consult the [Conflicts of Interest policy](#).

When a possible conflict or appearance of a conflict arises because of a romantic or family relationship, whether from an employment action (e.g., advancement, job change, new hire, reorganization) or otherwise, the situation must be disclosed to Human Resources. Disclosure may be required even if there is not a direct reporting relationship between the coworkers. For more information on workplace relationships, consult the [Workplace Relationships policy](#).

Fair Dealing

We must deal fairly with suppliers, customers, and other current or potential business partners. We are accountable for providing only honest and accurate information regarding our products and services, avoiding any misleading statements intended to gain a competitive advantage, and refraining from making disparaging or untrue statements about competitors.

Records and Information Management

Our Company must create and maintain appropriate, accurate, and complete business records and information. These records are critical to meet our business needs, and any falsification is a serious offense. All business information, whether kept in paper, electronic, or another form, is the property of U. S. Steel. We must retain business records and information for the period required by the Company. This includes retaining records and information in accordance with hold notices issued by the Company for litigation matters. We must also comply with applicable laws and Company procedures governing the destruction of business records and documents after the required retention period has expired. All employees are expected to fully cooperate with requests from internal and external auditors, Safety and Security, the Legal Department, and other authorized personnel to access Company records. For more information, consult the [Records Management \(A950\) procedure](#).



Recognize situations that may give rise to improper influences and disclose them to the Company in a timely manner.

You can find links to policies and disclosure forms related to Gifts and Entertainment, Conflicts of Interest, and Workplace Relationships under Corporate Policies on the Ethics and Compliance home page on the U. S. Steel intranet.

Confidential Information and Data Privacy

We must safeguard and protect trade secrets and other confidential Company information in our possession or to which we have access, such as financial, operating, personnel, medical, legal, technical, or commercial information, and information provided in confidence to U. S. Steel by others. We must not do any of the following:

- Use confidential information outside our job responsibilities or for personal benefit
- Enter confidential information into publicly available generative Artificial Intelligence (AI) applications
- Discuss confidential information with anyone outside of the Company, including family members, or with other employees, except on an as-needed basis and as otherwise authorized
- Provide confidential information to any third party, unless specifically authorized and generally only after an appropriate confidentiality agreement has been executed
- Access or use the confidential information of others, including former employers, unless U. S. Steel has entered into a written agreement with respect to such information and, even then, only for agreed-upon business purposes
- Transmit confidential information electronically using a device that was not authorized by U. S. Steel



We must always hold ourselves — and each other — accountable for our actions and decisions.

Appropriate steps to take to safeguard confidential information include identifying information as “Confidential,” securing computing devices and confidential information when not in use, disclosing confidential information only for legitimate business purposes, refraining from discussing confidential information in public areas, and taking precautions, such as encrypting data, when transmitting confidential information electronically. If you are uncertain whether a particular piece of information is confidential, presume that it is and safeguard it appropriately.

In addition, U. S. Steel takes very seriously its obligation to safeguard all personal information it receives, generates, processes, and maintains. We must protect the privacy and confidentiality of Social Security numbers, protected health information, and other personally identifiable information (PII) contained in employment-related documents and other paper and electronic records in the workplace. We may also encounter PII transmitted to U. S. Steel from the European Union (EU). The EU’s General Data Protection Regulation (GDPR) imposes strict rules on the collection and processing of virtually any information about a European person. U. S. Steel has implemented policies and procedures designed to safeguard PII generated in the United States and abroad and to comply with data protection laws, such as the GDPR, as they apply to our global operations.

Our obligation to protect confidential information continues throughout our employment at U. S. Steel and even after it ends. For more information, consult the [Protection of Confidential Information policy](#), the [Privacy policy](#), the [Social Security Number Privacy procedure](#), and the [Privacy of Personal Information \(Non-U.S.\) procedure](#).

Disclosures of Information Outside of U. S. Steel

Only certain directors and officers of U. S. Steel, and Investor Relations, Corporate Communications, and Government Affairs personnel are authorized to communicate with investment analysts, investors, the news media, or government agencies on behalf of U. S. Steel. If you are contacted by any of these parties, you should not respond. Instead, refer the request to the appropriate aforementioned resource or the Legal Department. Additionally, any presentation proposed for non-U. S. Steel audiences must be approved by your department head and provided to Corporate Communications with adequate time to review, obtain

comments from relevant departments (e.g., the Legal Department, Investor Relations), and obtain any necessary senior leadership approvals before it is presented externally. The disclosure of confidential information through any form of social media, such as blogs, networking sites, or comment threads, is also prohibited. For more information, consult the [Regulation FD policy](#), the [Protection of Confidential Information policy](#), and the [News Releases, Public Communication, and Social Media policy](#).

Corporate Information Resources

U. S. Steel provides computers, software, and other communication and information resources, such as mobile devices, to help us perform our jobs. We must use these resources appropriately and for legitimate business purposes. We must protect the confidentiality, integrity, and security of the Company's computer networks, applications, and data. U. S. Steel retains all rights to the data and other information stored, processed, or transmitted on its computers, mobile devices, and networks. None of us should expect that such data or other information is private. We are prohibited from using the Company's resources to create, access, store, or transmit pornographic, hostile, discriminatory, offensive, or other inappropriate material. We must also ensure that software, data, and other third-party proprietary materials loaded on or accessed by our computers are authorized, licensed, and approved for use. For more information, consult the [Use and Protection of Assets, Systems, and Intellectual Property policy](#).

Secure Computing

Safeguarding user IDs and passwords is a key element of information and network security, and we must protect our login credentials from being used by unauthorized parties to access a U. S. Steel computer or network. In addition, we must guard against other malicious attempts to access the U. S. Steel network, such as through phishing emails or ransomware attacks. When transmitting information using U. S. Steel computing resources, we must do so in full compliance with the [Protection of Confidential Information policy](#), which restricts disclosure of confidential information. Company information should be sent only through authorized U. S. Steel email accounts to the business email accounts of those with a need to know the information.



U. S. Steel personnel may not use, download, or install any unapproved hardware or software when using Company computers or mobile devices. Similarly, we generally may not connect a personal computer or device to any U. S. Steel network or use U. S. Steel computers on external networks without connecting to the U. S. Steel Virtual Private Network. Failure to comply with these requirements could expose U. S. Steel computing resources to malware or other cyber threats that could damage those resources or be used to steal Company information. For more information, consult the [Acceptable Use of Computing Resources procedure](#).

Intellectual Property

U. S. Steel's intellectual property, including patents, copyrights, trade names, trademarks, service marks, and trade secrets, is a valuable Company asset. We must always be mindful of the proper use of these valuable assets by our employees and business partners. The integrity of the U. S. Steel trade names, trademarks, and service marks must also be protected by using them consistently, uniformly, and in compliance with U. S. Steel policies. We must also ensure that third parties do not use our logos or marks without the prior approval of U. S. Steel. For more information, contact the Legal Department or Corporate Communications, and consult the [Use and Protection of Assets, Systems, and Intellectual Property policy](#).

Similarly, we must respect the intellectual property rights of others and must not misappropriate other companies' trade secrets, infringe their patents, or use their corporate logos or marks without their prior written approval. Downloading, copying, reproducing, or forwarding any kind of visual or written works (including videos, movies, television shows, articles, books, magazines, website pages, and other publications), or using AI to generate material based on such works, without consent of the owner or authorized licensor may violate copyright laws or license agreements. Also, computer software is protected by federal copyright law, even if a copyright notice or © symbol is not displayed. For additional information, consult the [Use and Protection of Assets, Systems, and Intellectual Property policy](#) and the Legal Department to determine whether a particular publication or work may be copied or distributed.





Principles in Action

- **My spouse and I were invited by the president of an engineering firm with which U. S. Steel is considering doing business to be guests in his firm's private box at a professional football game. His invitation includes tickets to the game, a parking pass, food, and drinks. He told me that other U. S. Steel employees, including my general manager, and their spouses have also been invited. May I accept the invitation?**

The value of this entertainment most likely will exceed the limit set forth in the [Gifts and Entertainment policy](#). Therefore, you must get written approval from the appropriate supervisory level before accepting the invitation by submitting a gifts and entertainment preapproval form. The fact that other U. S. Steel employees have been invited does not relieve you of responsibility for obtaining written preapproval. You should also consider how accepting the invitation may be viewed by your coworkers, subordinates, and other U. S. Steel suppliers. It is a good idea to talk with your supervisor about any entertainment and gifts, regardless of value, before accepting them.

- **I have built an online business that has grown rapidly. When customers request information, I need to respond quickly. Is it all right to do this from work?**

NO. Your primary responsibility and attention while at work must be to your assigned duties for U. S. Steel. The situation you describe would prevent you from doing your job to the best of your ability. Use of Company property to operate a personal business also violates U. S. Steel policy. Another consideration is that your business, even if run entirely on your personal time, must not compete with U. S. Steel or appear to give rise to a conflict of interest under the [Conflicts of Interest policy](#).

- **A supplier has asked me to provide nonpublic financial data related to operational costs, including costs to produce finished materials, to help that company obtain contracts unrelated to U. S. Steel. Can I provide this information?**

NO. Nonpublic financial data is confidential and may not be provided to outside parties without proper authorization.



- **My son just took a job with a company that supplies services to U. S. Steel. His job is purely technical and will not involve direct contact with our Company. Do I need to report this as a conflict of interest?**

IT DEPENDS. Under the [Conflicts of Interest policy](#), you must submit a Potential Conflict of Interest form if the supplier is also a competitor of U. S. Steel, if your son is a Vice President or higher at the supplier, or if your position at U. S. Steel allows you to make or influence decisions involving that supplier (for example, supplier selection or purchase terms). If in doubt, submit a Potential Conflict of Interest form. The Conflicts Committee will determine whether a conflict exists based on your circumstances and provide appropriate guidance.

- **May I accept a trade association's invitation to give a presentation about U. S. Steel at an upcoming meeting?**

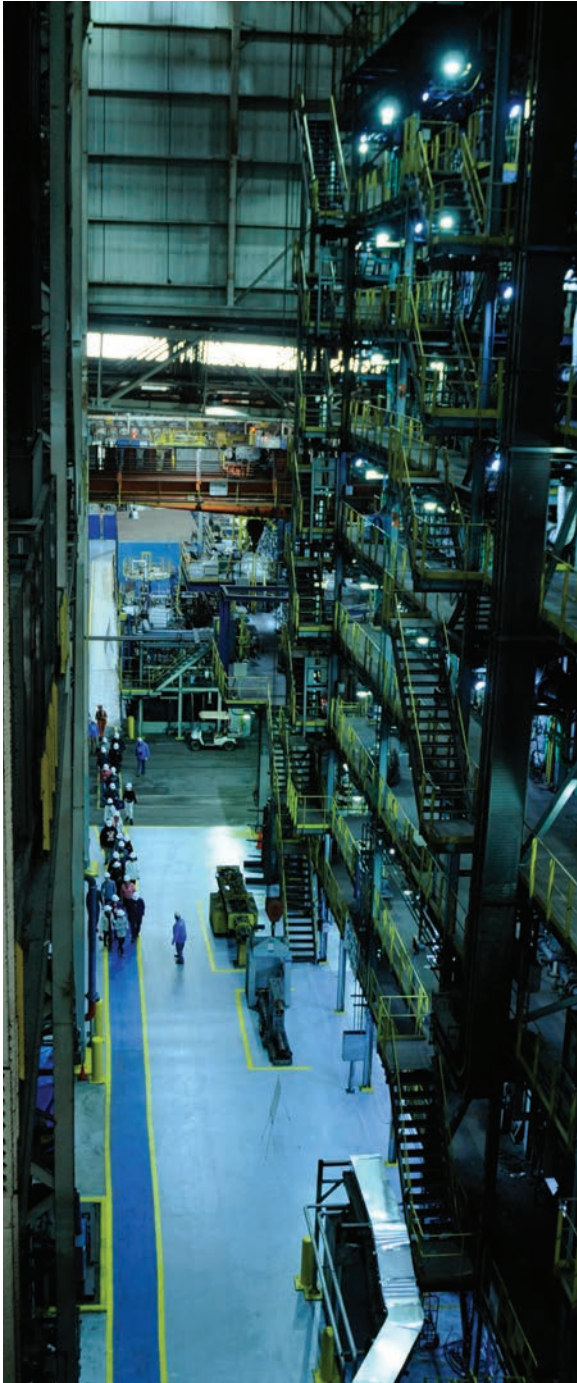
You should discuss the invitation with your supervisor and get the appropriate approvals — including from the Legal Department, Corporate Communications, and, if the presentation would be financial or operational in nature, Investor Relations — before agreeing to speak at the meeting.

- **I just received a call from someone claiming to be from the “help desk.” They asked for my user ID and password to help me with my computer issue that I am having. Can I provide this information to get my issue fixed?**

NO. U. S. Steel IT personnel will never ask for your password. These types of calls are a common social engineering scheme, also known as “vishing” or voice phishing. If you receive a call like this, do not provide any information, hang up, and call the Global Service Desk (GSD) immediately to report a potential cybersecurity incident. For more information, consult the [Cybersecurity Incident Notification and Response procedure](#).

- **May I access Company information remotely?**

You may access some Company information remotely, if you do so through a Company-approved connection on a Company-approved device, such as a U. S. Steel laptop or mobile phone. Company information must not be saved on any non-U. S. Steel equipment.



- **I want to download free open-source software from the Internet on a U. S. Steel device because it will make me more productive. Can I do this?**

NO. U. S. Steel policy does not allow you to download or install unauthorized software, including mobile device software from, for example, the Apple App Store. Software that is freely available to an individual often requires a license for use by an enterprise or organization. In addition, Cybersecurity must review any new software before it is purchased or installed because these programs have the potential to compromise the security of our networks. If you have questions about whether a particular software program or application is authorized, you can contact cybersecurity@uss.com or open an IT cybersecurity review. For more information, see the [Procuring IT and OT Services, Hardware, or Software procedure](#).

- **I'd prefer to not carry my laptop when I travel or bring work home. May I save Company documents to a personal mobile device or thumb drive?**

NO. You may use only U. S. Steel-approved or -issued computer equipment or mobile devices, such as thumb drives, mobile phones, or tablets, to store, access, compile, or maintain U. S. Steel business information.

- **My business unit processes personal data from U. S. Steel Košice to provide benefits for its employees, which is specifically permitted under a data transfer agreement between U. S. Steel and U. S. Steel Košice. Because we have the employee data already, can we use it for a purpose that is not specified in the data transfer agreement?**

NO. U. S. Steel is only permitted to process personal information from an EU member country, such as Slovakia, for the reasons the information was originally collected unless there is a new data transfer agreement or authorization is obtained from the employee. For more information, see the [Privacy policy](#) or contact the Legal Department.



05.

Lawful and Ethical Conduct

We must always conduct business ethically and in compliance with applicable laws and regulations, including when interacting with customers, suppliers, competitors, and other parties. Fraud, theft, and bribery are all examples of illegal, unfair, and unacceptable conduct.

Violations of applicable laws and regulations, even if unintended, may expose our Company and the involved individuals to serious criminal and civil penalties. Investigating and defending allegations of misconduct, even when it is ultimately determined that no wrongdoing occurred, squanders resources and compromises the reputation of U. S. Steel.

Financial Reporting and Internal Controls

U. S. Steel was the first company in the United States to hold an annual meeting of stockholders and to publish an annual report. Business has grown more complex since the beginnings of our Company, but the principles by which we do business have not changed.

U. S. Steel is required by law to disclose accurate and complete information regarding its financial condition and results of operations. We are also required to maintain adequate processes and procedures controlling the effectiveness of accounting and financial reporting activities. We must maintain accurate books and records reflecting the business transactions and activities of the Company and perform our responsibilities in compliance with the Company's internal controls. Inaccurate, incomplete, or untimely recordkeeping and reporting may violate the law and result in liability to the Company and individual employees. Employees, especially those involved in accounting or financial reporting activities, must understand and comply with all applicable accounting standards, laws, and regulations, including, but not limited to, U.S. Generally Accepted Accounting Principles, U.S. securities laws and regulations, and the Sarbanes-Oxley Act (SOX).

If you are aware of or suspect any situation involving the disclosure or recording of false or misleading information (or the omission of information that makes a disclosure false or misleading), you should report it to the U. S. Steel Ethics and Safety Line, the Legal Department, or another Company resource.

Insider Trading

Through our employment, we may receive or gain access to certain information about U. S. Steel or another company with which U. S. Steel does business (such as a customer, supplier, or joint venture partner) that is "material nonpublic information." It is illegal and a violation of Company policy to purchase or sell securities of U. S. Steel (or any other company) while you are in possession of material nonpublic information about the company. Information is considered "material" if it would be considered important by a reasonable investor in making an investment decision or if it would affect the market price of the Company's securities. Information that would be considered material includes, but is not limited to, financial results, significant acquisitions or divestitures, significant product developments, changes in earnings or dividends, projections of future results or other guidance, new equity or debt offerings, stock buybacks, significant action by an enforcement or regulatory authority, significant cybersecurity incidents, and changes in management. Information is considered "nonpublic" until it has been widely disseminated

to the public through appropriate methods, such as a filing with the U.S. Securities and Exchange Commission or a press release.

To ensure compliance with the law and to avoid the appearance of improper conduct, employees and our immediate family members are prohibited from buying, selling, or otherwise trading in or transferring the securities of U. S. Steel or any other company while in possession of material nonpublic information regarding U. S. Steel or such other company obtained in the course of employment. In addition, we are prohibited from disclosing such information to others or making related investment suggestions or recommendations to others, a practice known as “tipping.” You may be subject to penalties under the insider trading laws if you provide or receive a tip, even if you do not trade on the inside information. Additionally, U. S. Steel imposes quarterly “blackout” periods during which certain employees are prohibited from trading in the securities of the Company, regardless of whether they are in possession of material nonpublic information. For more information, consult the [Insider Trading policy](#). If you are unsure whether you are permitted to trade securities based on the information you have or if you have reason to believe that any insider has engaged in insider trading or violated the policy, contact the Legal Department or the U. S. Steel Ethics and Safety Line.

Antitrust (Anti-Competitive Conduct)

U. S. Steel must not directly or indirectly engage in any potentially anti-competitive conduct. We must not take any action or enter into any formal or informal arrangement with competitors that unfairly limits competition. Further, we must avoid even the appearance of engaging in such conduct. U. S. Steel must compete independently in the marketplace in compliance with domestic and international antitrust and competition laws. Examples of antitrust violations include price fixing, bid rigging, agreements to allocate territories or customers, agreements to manipulate production volumes or quality, and group boycotts.

If you have sales or marketing responsibilities or attend trade association or industry meetings where competitors are present, you must be particularly aware of these rules and how to handle situations that create antitrust concerns. When interacting with competitors in formal settings, such as scheduled meetings, and less formal conversations and email exchanges, avoid discussing competitively sensitive information, such as prices, costs, promotions and discounts, sales terms and conditions that could impact price, output and production capacity, product development, specific customers or suppliers, specific product or geographic markets, marketing activities, bidding strategies, key contracts, wages, benefits, or other topics that could impact competition in the market. Explicitly object to any discussion about competitively sensitive topics and, if the discussions continue, make a “noisy” exit, leave the discussion, and report the incident to the Legal Department. Leave no doubt that you refused to participate in any inappropriate discussions. If you have questions about applicable antitrust laws, consult the [Antitrust Compliance policy](#) or the Legal Department.

Anti-Bribery and Anti-Corruption

U. S. Steel is committed to doing business in full compliance with applicable anti-corruption laws, including the Foreign Corrupt Practices Act (FCPA). The Company does not tolerate any form of bribery or corruption, regardless of whether the intended recipient is a government official or a commercial business partner. U. S. Steel prohibits employees and anyone acting on its behalf from making, offering, soliciting, or receiving bribes or other improper payments, including facilitation payments, which are payments made to secure routine governmental action.



Anti-Corruption



Employees and third parties that support or act on behalf of U. S. Steel must comply with the FCPA and any other applicable anti-corruption laws. The FCPA prohibits directly or indirectly giving, offering, or promising money or any other thing of value (including entertainment, gifts, or employment opportunities) to a foreign official to influence the official or secure an improper business advantage. For this purpose, any individual employed by a non-U.S. governmental entity, public international organization, or a wholly or partially non-U.S. state-owned or state-controlled enterprise is considered a “foreign official.” U. S. Steel’s [Anti-Corruption policy](#) sets forth requirements intended to ensure that any business courtesies provided to foreign officials are lawful.

Most anti-corruption laws, including the FCPA, prohibit both direct bribery and improper payments made or offered through third parties, such as agents, consultants, lobbyists, and contractors. Our [Anti-Corruption – Third Parties procedure](#) establishes a detailed process for engaging and conducting due diligence of potential third parties to ensure that they will act in a lawful and ethical manner. U. S. Steel expects its suppliers and third parties acting on its behalf to abide by the same standards of conduct as its employees and to comply with all applicable anti-corruption laws, as noted in our [Supplier Code of Conduct](#) and [Anti-Corruption Guidelines for Third Parties](#).

The [Anti-Corruption policy](#) also requires that U. S. Steel maintain adequate internal accounting controls and keep books and records that accurately reflect the Company’s business transactions in reasonable detail, as required by law. False and misleading accounting entries and business records are prohibited. If you have any questions about compliance with anti-corruption laws, consult the Legal Department for further guidance.

Governmental Contacts and Lobbying Activities

When representing U. S. Steel, our contacts with government officials and personnel in the United States and abroad must comply with all applicable laws and regulations to avoid even the appearance of impropriety. Employees engaged in lobbying activities at the federal or state levels must consult with Government Affairs in advance of such activities and may need to register as lobbyists and disclose these efforts. Providing gifts, entertainment, or anything else directly or indirectly to government officials or personnel must at all times be consistent with legal and ethical business practices. If you have questions about interactions with government officials or personnel, review the [Anti-Corruption policy](#) and the [Political Contributions policy](#), and consult Government Affairs or the Legal Department for guidance before taking action.

Campaign and Election Activities

U. S. Steel complies with applicable campaign finance and election laws, which strictly regulate whether and to what extent the Company can support political causes. U. S. Steel’s support for political parties, candidates, and other political causes may be provided only through our Company’s Political Action Committee (U. S. Steel PAC) or through limited corporate contributions at the state and local level, where permitted by law and approved by appropriate Company personnel.

U. S. Steel employees may engage in personal political activities if they wish, and no employee’s job will be affected by his or her political views or political contributions. Participation in personal political activities must be on our own time, at our own expense, and not on Company property. We must not use Company



Remember that you may need to seek preapproval from the Legal Department before you provide business courtesies to a foreign official or retain a third party to act on the Company’s behalf. Consult the [Anti-Corruption policy](#) and the [Anti-Corruption – Third Parties procedure](#) for the applicable preapproval forms.

resources (e.g., computers, office supplies, copy machines, etc.) for personal political activities, and U. S. Steel cannot reimburse personal contributions to the U. S. Steel PAC or to political parties, candidates, or causes. In addition, employees must not create the appearance that personal political activities are sponsored by or being undertaken on behalf of U. S. Steel, even if they support the same causes as the U. S. Steel PAC. For more information, consult the [Political Contributions policy](#).

Economic Sanctions, Export Controls, and Anti-Boycott Rules

The United States enforces economic sanctions against various countries, territories, governments, entities, and individuals to further foreign policy and national security objectives. Broadly speaking, these sanctions prohibit engaging in or otherwise facilitating transactions with sanctioned countries and parties. We must always comply with applicable sanctions, which requires knowing the identity of those with whom we do business and screening them against lists of sanctioned parties to help ensure compliance.

In addition to economic sanctions, the United States enforces export controls that prohibit unlicensed exports and re-exports of U.S.-origin goods and technology to certain countries, to certain end users, and for certain end uses. Even transferring items to a foreign national located in the United States could violate export regulations if the item is controlled. As with economic sanctions, we must always know our business partners and ensure that any transfers of controlled items or technology are lawful.

Finally, U. S. Steel and its personnel may be penalized for participating in, supporting, or agreeing to comply with any foreign boycott imposed against a country friendly to the United States. Certain foreign boycott-related requests may need to be reported to the U.S. government, even if U. S. Steel does not participate in the boycott or respond to the request.

For additional information on these topics, consult the [Economic Sanctions Compliance policy](#) or the [Export Compliance Program Manual](#). If you have questions regarding whether a particular transaction is permissible or if you are asked to comply with any foreign boycott, please consult the Legal Department prior to taking action.

Import Compliance

U. S. Steel complies with all laws and regulations governing the importation of goods into the United States. Consult the U. S. Steel Customs Compliance Manual, the Logistics Department, or the Legal Department if you have questions regarding import compliance.

Human Rights and Labor Rights

U. S. Steel respects the human rights of all individuals. We respect our employees' rights to freedom of association and to engage in collective bargaining under the National Labor Relations Act. We do not engage in or support child labor, forced labor, or human trafficking, and we expect the same of our suppliers. The Company does not support companies that are known to utilize any form of child labor, forced labor, or human trafficking. If you have questions regarding these topics, please refer to the [Human Rights and Indigenous Rights policy](#) or consult the Legal Department.



The U. S. Steel Ethics And Safety Line:

You may raise concerns in any of the following ways:

Telephone: 1-800-288-1307

Internet: www.ussteel.com/corp/EthicsLine

Mail: U. S. Steel Ethics and Safety Line,
P.O. Box 2226, Pittsburgh, PA 15230-2226



**Codie Explains
the Sanctions
Compliance Policy**



Principles in Action

- **It is month-end, and I have already spent or accrued up to my budgeted amounts. Can I hold a supplier invoice or otherwise not account for known liabilities until the following month?**

NO. Excluding known liabilities during a month results in inaccurate financial reporting. If you have any questions about how to account for transactions, please contact your local Accounting Department.

- **My department has streamlined our processes to be more efficient. May we stop performing or documenting the SOX controls associated with the prior processes?**

IT DEPENDS. If key SOX controls are not performed or documented, it could result in a control failure. As you streamline processes, you should work with the Internal Controls Department to update any SOX controls to ensure risks and control objectives are being satisfied. Performing and documenting controls for a process that is no longer utilized is not correct either and should be brought to the attention of the Internal Controls Department.

- **I recently began a new position at U. S. Steel in a group that prepares financial statements and other public releases. I'm really excited about some of the new things the Company is doing and think it would be a good financial decision for me to buy some shares of the Company's stock. May I?**

Under the [Insider Trading policy](#), U. S. Steel employees are strictly prohibited from buying, selling, or otherwise trading in U. S. Steel securities on the basis of material nonpublic information. If the information that leads you to believe the stock price will increase is "material nonpublic information," as set forth in the [Insider Trading policy](#) and under the insider trading laws, you may not buy, sell, or otherwise trade in Company securities while in possession of that information. In addition, if you work in a group that prepares financial statements, you may be a "Covered Person" under the [Insider Trading policy](#) and therefore must submit a Stock Transaction Pre-Clearance Request Form to the Office of the Corporate Secretary prior to buying or selling any Company securities. Please contact the Legal Department to discuss your situation prior to transacting in any U. S. Steel securities.



- **My neighbor told me that he is planning to sell his stock in U. S. Steel in the next few days because he needs money to pay for college tuition. I know that U. S. Steel's earnings report, which will be released in a week, will exceed market expectations. Can I tell my neighbor that he should "hang on to his stock" for another week or two?**

NO. Under the [Insider Trading](#) policy, U. S. Steel employees are prohibited from making any recommendations or expressing any opinions with respect to trading in U. S. Steel securities on the basis of material nonpublic information. Even if you do not disclose the specific information you have about U. S. Steel, simply making an investment suggestion while in possession of, and based on, that information is a violation of Company policy and the law.

- **At a recent trade association dinner, I sat with a competitor's employees, one of whom began to talk about how industry pressures could impact her company's prices. Could I share our similar concerns?**

NO. Even though you are members of the same trade association, discussing competitively sensitive information like pricing with a competitor could violate antitrust laws. Importantly, unlawful anti-competitive activity can occur even in casual settings like a trade association dinner. If a conversation with an employee of a competitor drifts into discussion of any competitively sensitive topic, such as pricing, you should promptly object, remove yourself from the conversation, and notify the Legal Department.

- **At a trade association event, an employee of a competitor said that both of our companies would do better if we reduced production of one of the products that we both manufacture. We weren't discussing prices, so is that an appropriate conversation?**

NO. U. S. Steel must make its own independent decisions about its business operations, including production levels, based on business conditions, and not based on any formal or informal agreement or coordination with competitors. Do not engage in this discussion and contact the Legal Department.



- **I plan to meet with a representative of a company from a country where it is customary to exchange gifts. The company is partially owned by that country's government. May I provide a gift to my contact?**

In many parts of the world, it is standard practice to exchange business courtesies. But because any employee of a company that is even partially state-owned is considered a “foreign official” for the purposes of anti-corruption laws, any gifts, entertainment, or other benefits provided directly or indirectly to your contact must comply with the requirements set forth in the [Anti-Corruption policy](#), including Legal Department preapproval in many instances.

- **My supervisor has encouraged me to attend a \$1,000 per person campaign fundraiser for a politician who has been very supportive on issues important to U. S. Steel. May I attend and submit an expense report for the cost?**

NO. The Company may only support political candidates and parties through the U. S. Steel Political Action Committee or, where permitted by law, through corporate contributions. Whether you attend the fundraiser is a personal choice, and your employment won't be affected either way. If you decide to attend, you must do so on your own time and at your own expense, and you may not ask U. S. Steel to reimburse you. Consult the [Political Contributions policy](#) for more guidance.

Do What's Right

Reporting Concerns & the Ethics and Safety Line

We don't have to go it alone when we face an ethical dilemma or need guidance on an ethics or compliance issue. The resources described throughout this Code are available to help us with tough decisions or simply give us assurance that we are on the right track. These resources can help if you have questions about the Code, policies, or procedures, have concerns about unethical or illegal activities, or if you need advice about an ethical dilemma.

If you are aware of or suspect illegal or unethical conduct in connection with U. S. Steel business, including any violation of this Code, you should promptly report it. You can raise concerns with and seek guidance from our supervisors, Human Resources representatives, Ethics and Compliance Liaisons, the Legal Department, and the U. S. Steel Ethics and Safety Line.

You can make a report to the U. S. Steel Ethics and Safety Line in any of the following ways, anonymously if you wish:



Telephone: 1-800-288-1307

Internet: www.ussteel.com/corp/EthicsLine

U. S. Steel Intranet: Click on “Ethics and Safety Hotline” on the Ethics and Compliance intranet page

Mail: U. S. Steel Ethics and Safety Line, P.O. Box 2226, Pittsburgh, PA 15230-2226

The Ethics and Safety Line is available 24 hours a day, seven days a week, and is managed by a company that is independent of U. S. Steel.

U. S. Steel has a cross-functional committee that reviews the handling and outcome of ethics and compliance investigations resulting from reports, ensuring transparency and robust dialogue on hotline reports. We are committed to remediating any substantiated issues, and employees are expected to cooperate honestly with Company investigations. Any employee who knowingly makes a false report may be subject to discipline.



U. S. Steel forbids any form of retaliation against anyone for reporting suspected illegal or unethical conduct in good faith or cooperating in an investigation. For more information on the Company's policies pertaining to the reporting of suspected illegal or unethical behavior, consult the [Reporting Potential Misconduct and Non-Retaliation policy](#).



Principles in Action

— I'm in the union. May I submit a report through the Ethics and Safety Line?

YES. The Ethics and Safety Line is available to anyone to raise good faith concerns about suspected illegal or unethical conduct. But the Ethics and Safety Line is not a substitute for the grievance procedure established by the applicable collective bargaining agreement for matters such as pay and scheduling disputes.

— I prepare my supervisor's expense statements, and I noticed that he has been duplicating the same cash expenses from previous reports. When I asked him about the reports, he instructed me not to say anything and to submit the cash expenses. My coworker told me not to get involved. What should I do?

You should report this situation immediately to your supervisor's direct supervisor or to Internal Audit. In addition to those reporting resources, you can raise any concern to the Legal Department or the U. S. Steel Ethics and Safety Line.

— I'm not certain that what I witnessed is illegal or unethical conduct. What should I do?

When in doubt, it is best to raise your concern. As a guide, ask yourself the following questions about any potentially concerning conduct:

- Does it appear to violate the S.T.E.E.L. Principles, our Code, or our corporate policies and procedures?
- Does it appear to be dishonest?
- If I were doing this, would I be embarrassed to tell my family or friends?
- Could this harm the Company in any way?

If you answered "yes" to any of these questions, you should speak up and report your concern.

Our Ethics and Compliance Program and Resources



This Code is the cornerstone of U. S. Steel's ethics and compliance program and is centered around our S.T.E.E.L. Principles that define our Company's expectations for our conduct. Doing what's right must be embedded in the way we make decisions and conduct business. We are committed to promoting a high-performance culture based on excellence, accountability, integrity, and ethical conduct to maintain the long-term success of our Company. Along with the Code, the following additional resources provide guidance:

Corporate Policies

Policies provide guidance on what is expected of us and can help us determine the right thing to do in certain situations. Each year, employees certify their ongoing compliance with the Code and key policies. Current versions of all corporate policies are available through the Ethics and Compliance page on the intranet.

Newsletters and Other Communications

The Legal Department periodically issues *Ethically Speaking* newsletters that discuss compliance matters in the media as well as anonymized summaries of hotline cases to drive home the "real world" consequences of compliance issues. In addition, we issue communications on emerging laws and regulations and changes to policies and procedures. Previously issued newsletters and communications are accessible through the Ethics and Compliance page on the intranet.

Ethics and Compliance Liaisons

Designated Ethics and Compliance Liaisons at our operating facilities and headquarters departments support the ethics and compliance program. Employees can contact their Ethics and Compliance Liaison for information about compliance resources and with specific compliance-related questions. Questions that cannot be addressed by an Ethics and Compliance Liaison will be referred to the Legal Department or another appropriate Company resource.

Training, Risk Assessments, and Benchmarking

U. S. Steel provides training on ethics and compliance topics to its employees each year. We also conduct risk assessments and monitoring activities, benchmark our program against leading compliance practices, and conduct ethical culture surveys to continuously improve our ethics and compliance program and remain best in class.

Administration

U. S. Steel's General Counsel and Chief Ethics & Compliance Officer, supported by the Legal Department, administers this *Code of Ethical Business Conduct*. The Code provides general guidance to help you make ethical decisions, but it is not intended to address every situation. In addition, overviews of applicable laws, regulations, and U. S. Steel policies and procedures provided here are not intended to cover all requirements. Please direct any questions about the Code or any corporate policy or procedure to the Legal Department.

Disclosure

Nothing in this Code prohibits or restricts U. S. Steel from taking any disciplinary action, up to and including suspension or discharge, in connection with any matter pertaining to employee conduct, whether or not it is expressly discussed in the Code. This Code is not intended to create any expressed or implied contract with any employee or third party. Nothing in this document creates any employment contract between U. S. Steel and its employees. A waiver of any provision of this Code or any U. S. Steel policy for a director or officer may be granted only by the Board of Directors or a duly authorized committee of the Board of Directors and must be promptly disclosed to stockholders, as required by law. No such waivers have been granted, nor do we anticipate that any such waivers will be granted.



The Ethics and Safety Line

If you are aware of or suspect illegal or unethical conduct in connection with U. S. Steel business, including any violation of this Code, you should promptly report it. Good faith concerns can be raised through the U. S. Steel Ethics and Safety Line in any of the following ways, anonymously if you wish:

Telephone: 1-800-288-1307

Internet: www.ussteel.com/corp/EthicsLine

U. S. Steel Intranet: Click on "Ethics and Safety Hotline" on the Ethics and Compliance intranet page

Mail: U. S. Steel Ethics and Safety Line, P.O. Box 2226, Pittsburgh, PA 15230-2226



[Codie Explains
Ethics and Safety
Line Investigations](#)

The Gary Principles



A century ago, U. S. Steel's first chairman, Judge Elbert Gary, set forth a business philosophy in nine brief statements. These statements summarized his belief in conducting business based on standards of fairness, honesty, openness, and decency — and eventually evolved into the S.T.E.E.L. Principles. The original Gary Principles state as follows:

I believe that when a thing is right, it will ultimately and permanently succeed.

The highest rewards come from honest and proper practice. Bad results come in the long run from selfish, unfair, and dishonest conduct.

I believe in competition ... that the race should be won by the swiftest, and that success should come to him who is most earnest and active and persevering.

I believe that no industry can permanently succeed that does not treat its employees equitably and humanely.

I believe thoroughly in publicity. The surest and wisest of all regulation is public opinion.

If we are to succeed in business, we must do it on principles that are honest, fair, lawful, and just.

We must put and keep ourselves on a platform so fair, so high, so reasonable, that we will attract the attention and invite and secure the approval of all who know what we are doing.

We do not advocate combinations or agreements in restraint of trade, nor action of any kind which is opposed to the laws or to the public welfare.

We must never forget that our rights and interests are and should be subservient to the public welfare, that the rights and interests of the individual must always give way to those of the public.

A Message From Compliance

Dear Colleagues:

U. S. Steel is committed to doing business with the highest ethical values. When acting for or on behalf of U. S. Steel, we must not only comply with the laws, regulations, and rules that apply to our business, but we must also make ethical decisions that protect the reputation and integrity of U. S. Steel and its employees. The Code and **S.T.E.E.L. Principles — Safety First, Trust and Respect, Environmental Stewardship, Excellence and Accountability, and Lawful and Ethical Conduct** — serve as guideposts to help us do so. Beyond our employees, we also expect that our business partners will act in accordance with our S.T.E.E.L. Principles.

We have built a strong ethics and compliance program and encourage you to take the time to carefully review the Code, our corporate policies and procedures, and the information contained in our ethics and compliance communications and training. These resources provide an opportunity for you to learn more about each of the subject areas covered in the Code and arm yourself with the knowledge needed to make the best decisions in your daily work. When the S.T.E.E.L. Principles guide our actions and decisions, we foster an ethical and high-performing business environment that makes our Company that much stronger and more successful.

Look to the Code and consult the resources identified in it when you have concerns about illegal or unethical activities or need advice on an ethical dilemma. You are encouraged to report suspected unlawful or unethical conduct to your supervisor, Human Resources representative, the U. S. Steel Ethics and Safety Line, or us at compliance@uss.com. The Ethics and Safety Line is available 24 hours a day, seven days a week, and provides a convenient way to report suspected illegal or unethical conduct, anonymously if you wish. U. S. Steel has a strict policy prohibiting retaliation against anyone who raises a concern in good faith.

We all play a vital role in reinforcing our Company's commitment to ethical conduct, and we must hold ourselves — and each other — accountable for doing so. For more than 100 years, our ethical values have underpinned our success, and they will remain critical to our success in the future.



A handwritten signature in black ink, appearing to read "D. Holloway".

Duane D. Holloway

Senior Vice President, General Counsel,
and Chief Ethics & Compliance Officer



A handwritten signature in black ink, appearing to read "Victoria McKenney".

Victoria McKenney

Deputy General Counsel – Regulatory & Compliance
and Deputy Chief Compliance Officer