



United States Steel Corporation

Corporate Governance Principles

I. Statement of Purpose

United States Steel Corporation (the “Corporation” or “U. S. Steel”) has long embraced principles of sound corporate governance. The purpose of this document is to compile those principles, to reinforce and improve upon them, and to comply with applicable law and stock exchange listing standards. The Board of Directors of the Corporation (the “Board”) recognizes its role in representing the stockholders’ interests and in ensuring that the Corporation’s management is competently and ethically executing its responsibilities. The Board and the executive officers of the Corporation believe that good corporate governance is an important component in the fulfillment of the Board’s role and management’s responsibilities.

By providing standards and a framework to guide directors, officers and employees in the performance of their duties to the Corporation and its stockholders good corporate governance is essential to the maintenance of investor confidence and the integrity of the Corporation’s actions and disclosures. It is in this spirit that the Board has adopted these Corporate Governance Principles and that executive management has committed itself to their observance.

II. The Board of Directors

A. Director Qualification Standards

1. Independence

A substantial majority of the Board must consist of independent directors within the meaning of the New York Stock Exchange listing standards. No director is considered independent unless the Board affirmatively determines, after considering all relevant facts and circumstances, that the director has no material relationship with the Corporation (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Corporation).

2. Other Standards

The Corporate Governance & Sustainability Committee of the Board is responsible for identification of candidates qualified for election to the Board. The Corporate Governance & Sustainability Committee will seek candidates having experience and abilities relevant to serving as a director of the Corporation and who will represent the best interests of stockholders as a whole, and not any specific interest group or constituency. In evaluating the qualifications of Board nominees, the Corporate Governance & Sustainability Committee considers the foregoing independence criteria as well as other factors, including, but not limited to, the following:

Commitment. Directors should be able to contribute the time necessary to be actively involved in the Board and its decision-making and should be able and willing to prepare for and attend required meetings.

Diversity. In selecting candidates for recommendation or re-election to the Board, the Corporate Governance & Sustainability Committee considers all aspects of a candidate's qualifications and skills in the context of the needs of the Corporation at that point in time with a view to creating a Board with a diversity of experience and perspectives, including diversity with respect to race, gender, education and background, and areas of expertise. Accordingly, the Corporate Governance & Sustainability Committee includes, and has any search firm that it engages include, women and minority candidates in the pool from which the Committee selects director candidates.

Experience. Directors should be or have been in leadership positions in their field of endeavor and have a record of excellence in that field.

Integrity. Directors should have a reputation of integrity and be of the highest ethical character.

Judgment. Directors should have the ability to exercise sound business judgment on a large number of matters.

Knowledge. Directors should have a firm understanding of business strategy, corporate governance and board operations and other relevant business matters.

Skills. Directors should be selected so that the Board has an appropriate mix of skills in critical core areas, including, but not limited to: risk oversight, strategic planning, operations of a large organization, accounting, compensation, finance, technology and innovation, sustainability, government relations, and legal.

B. Selection Process

The Board is responsible for recommending director nominees to the stockholders and for selecting directors to fill vacancies between stockholder meetings. The Corporate Governance & Sustainability Committee identifies and evaluates nominees for director. Management investigates any possible interlocks which could create antitrust problems and any relationships which could create independence problems. The Board will consider candidates for election to the Board submitted by stockholders in accordance with procedures specified in the Corporation's bylaws and applicable law. The Board will evaluate the qualifications of those candidates using the same criteria as used for other Board candidates.

The Corporate Governance & Sustainability Committee identifies potential directors in several ways, including: (1) recommendations made by current or former directors or executive officers; (2) through contacts in the business, civic, academic, legal and non-profit communities; and (3) an outside search firm to identify candidates.

C. Director Responsibilities

The business and affairs of the Corporation are overseen by the Board for the benefit of the stockholders in accordance with Delaware law. The directors are expected to fulfill their fiduciary duties under Delaware law. Except for matters requiring stockholder action, the Board is the ultimate decision-making body of the Corporation. One of the Board's most important responsibilities is to select the Corporation's Chief Executive Officer. Directors are expected to attend all Board meetings and the annual meetings of stockholders and to review in advance the meeting materials sent to them. They should actively participate in Board and committee meetings and require full, accurate and honest answers to questions. The proceedings and deliberations of the Board and Committees are confidential. Each Director will maintain the confidentiality of information received in connection with his or her service as a Director.

Directors should act with integrity and demonstrate a commitment to the Corporation and its strategies, and to building stockholder value. Although the Board should exercise vigorous and diligent oversight over the Corporation's affairs, it should not perform or duplicate the role of management.

D. Director Access to Management and to Independent Advisors

Directors shall have free access to members of management, including but not limited to in-house counsel and accounting personnel, as well as to the independent auditors and internal audit. The Board and its committees may, in appropriate circumstances and at Corporation's expense, hire independent advisors, including counsel. Additionally, certain non-director executive officers regularly attend Board meetings.

E. Director Compensation

Only non-employee directors are compensated for their service as directors. Their compensation is intended to be sufficient to attract the most qualified candidates available. Directors do not receive meeting fees or committee retainers, though the committee chairs and Board Chair receive an additional annual fee. Director compensation is a mix of cash and stock-based compensation. The cash portion is an annual retainer fee. Each director is required to receive more than half of his or her annual retainer fee as stock-based compensation. The stock-based compensation is intended to align the interests of the directors with those of the stockholders.

In addition, if a director purchases common stock of the Corporation on the open market within 6 months after joining the Board, he or she is eligible for a matching grant from the Corporation of up to 1,000 shares. Director compensation is reviewed by the Board from time to time. The Corporate Governance & Sustainability Committee is responsible for making recommendations to the Board concerning director compensation.

F. Director Orientation and Continuing Education

The Corporation has a director orientation process and encourages the directors to participate in continuing education programs.

Materials and briefings are provided to new directors, on an individual basis, to permit them to become familiar with the Corporation's business, industry and corporate governance practices. Directors are expected to gain a sound understanding of U. S. Steel's strategic vision. The Corporation also periodically provides additional formal and informal opportunities to directors, including site visits to business operations, to enable them to better perform their duties.

G. Management Succession

Management succession planning is one of the most important roles of the Board. The Board reviews the Corporation's management succession plans at least annually. They also regularly review policies and procedures for the selection and performance review of the CEO, as well as policies regarding succession in case of an emergency or the retirement of the CEO.

H. Annual Performance Evaluation of the Board

The Board annually conducts self-evaluations to determine whether it and its committees are functioning effectively. The Corporate Governance & Sustainability Committee oversees this process.

I. Executive Sessions

Non-management directors shall hold regularly scheduled executive sessions without management present. For this purpose, as defined by NYSE rules, "non-management" directors are all those who are not officers of the Corporation. It may include directors who are not "independent" under NYSE rules. In these executive sessions, Board Chair shall preside, if the Chair is not independent then the Lead Director shall serve as Chair of the executive session. If the Board Chair (or Lead Director, if applicable) is not able to attend an executive session, the senior member of the Board present, in terms of service on the Board, will serve as Chair of the executive session.

J. Board Committees

All principal committees of the Board are composed entirely of independent directors. The principal committees of the Board are the Audit Committee, the Compensation & Organization Committee, and the Corporate Governance & Sustainability Committee. Each committee has a written charter that complies with the requirements of applicable law and stock exchange listing standards. Each committee also conducts an annual performance self-evaluation; the Corporate Governance & Sustainability Committee oversees this process. The membership and chairs of the committees are recommended to the Board by the Corporate Governance & Sustainability Committee and are rotated periodically as the Board deems appropriate in the interest of sound corporate governance. While only members of a committee may vote on matters for consideration before that committee, directors who are not members of a committee may attend committee meetings at the invitation of the Chair of the committee. The Audit Committee is directly responsible for the appointment (subject

to stockholder ratification), compensation, retention and oversight of the work of the independent auditors, and has the sole authority to pre-approve all audit engagement fees and terms as well as all non-audit engagements with the independent auditors. The Audit Committee meets regularly with the independent auditors, management, and the internal auditors.

K. Mandatory Retirement Age

Unless the Board grants an exception, non-employee directors must retire at the first annual meeting of stockholders following his or her 74th birthday. Each officer who is a member of the Board of Directors (an “Officer-Director”), shall retire from the Board of Directors at the time such Officer-Director ceases to be an officer of the Corporation. The CEO may remain on the Board after retirement as an employee, at the Board’s request, through the last day of the month in which he or she turns 70.

L. Change in Career

A non-employee director who undergoes a significant change in his or her business or professional career shall promptly tender his or her resignation for consideration by the Corporate Governance & Sustainability Committee, which shall recommend to the Board the action, if any, to be taken with respect to such resignation. The Corporate Governance & Sustainability Committee, in making its recommendation, and the Board, in making its decision, shall take into consideration the effect of such change on the director’s qualifications to continue to serve as a director and on the interests of the Corporation and its stockholders.

M. Interaction with Outside Parties

The Board believes that generally management should speak for the Corporation, but recognizes that individual directors may from time to time communicate with outside parties on matters affecting the Corporation. Individual directors may also, speak to outside parties from time to time at the request of management. In either case, to the extent feasible, directors should consult with management before communicating with outside parties. Any time that comments from the Board relate to an acquisition, disposition, joint venture, business combination or other strategic matter, they should be made by the CEO.

N. Communications from Stockholders

Stockholders and interested parties may send communications to the Board, the Board committee chairs, the Board Chair, or the outside directors as a group through the Secretary of the Corporation. Examples of communications that would not be considered appropriate for consideration by the directors include solicitations for products or services and matters not relevant to the stockholders, to the functioning of the Board, or to the affairs of the Corporation.

O. Limitations on Other Directorships

The Board recognizes that its members benefit from service on the boards of other companies and it encourages such service. The Board also believes, however, it is critical that directors have the opportunity to dedicate sufficient time to their service on the Corporation's Board. No director may serve on the boards of more than five publicly traded companies, including the Corporation, with the exception of active CEOs of publicly-traded companies, for whom the limit is three, including the Corporation (but excluding memberships on the boards of subsidiaries of the company they serve as CEO). No director who serves on the audit committees of three or more other public companies may serve on the Audit Committee, unless the Board determines that such simultaneous service will not impair the ability of such director to effectively serve on the Audit Committee. Such determinations will be disclosed in the proxy statement. In addition, directors must notify the Chief Executive Officer, Board Chair and Corporate Secretary before accepting an invitation to serve on the board of any other public company or a for-profit private company.

P. Lead Director

The Board may exercise its discretion in combining or separating the offices of the Board Chair and Chief Executive Officer. This determination will be based on the Board's judgment of the best interests of the Corporation from time to time. If the Board Chair is not independent, the independent directors shall annually elect from among themselves a lead director. If the Board Chair is independent, the Chair's duties shall include those of the lead director as well. The lead director shall chair executive sessions of the non-employee directors and also do the following:

1. approve Board meeting agendas and, in consultation with the CEO and the independent directors, approve Board meeting schedules to ensure there is sufficient time for discussion of all agenda items;
2. approve the type of information to be provided to directors for Board meetings;
3. serve as liaison between the CEO and the independent directors;
4. be available for consultation and direct communication with the Corporation's stockholders;
5. call meetings of the independent directors when necessary and appropriate; and
6. perform such other duties as the Board may from time to time designate.

If the Board Chair is not independent, the lead director shall also preside at all meetings at which the Board Chair is not present including executive sessions of the independent directors and apprise the Board Chair and CEO of the issues considered.

Q. Risk Management Oversight

The Board recognizes the important role it plays in understanding the risks affecting U. S. Steel and risk management oversight and has assigned each standing Board committee a role in such oversight.

III. Stock Ownership Requirements for Executive Officers

Executive officers are required to hold shares of the Corporation's common stock or other equity interests in specified amounts commensurate with their positions and salaries.

IV. Equity Ownership Requirement for Non-Employee Directors

Non-employee directors are required to hold equity interests in the Corporation in the form of stock-based deferred compensation. As described in Section II.E., each non-employee director is required to defer more than half of his or her annual retainer as stock-based compensation. The Board and management believe that such deferral, by continually building each director's equity interest in the Corporation, provides a meaningful continued interest in the Corporation that is tied to the stockholders' interest because the stock issued following a director's departure from the Board reflects all changes in the market value of U. S. Steel common stock from the date of deferral.

Non-employee directors are expected to make a good faith effort to attain a level of share ownership of shares of the Corporation's common stock at least equal to five (5) times the maximum cash annual retainer, in accordance with the Director Compensation Policy, no later than their fifth anniversary of the date on which they are first elected as a Director.

V. Director and Executive Stock Transactions

The Corporation maintains an Insider Trading Policy which prohibits directors and executive officers from trading in any U. S. Steel security during specified periods prior to the public release of the Corporation's quarterly results ("blackout period"). At all times outside the quarterly blackout periods ("pre-clearance periods"), no director or executive officer may purchase or sell any U. S. Steel security without the prior approval of the General Counsel or his or her designee. At no time may any director or executive officer trade in U. S. Steel securities while in the possession of material non-public information or during a period in which the General Counsel, or his or her designee, has directed that no purchase or sales be made. The Board Chair and the Chair of the Compensation & Organization Committee must receive advance notice from the Corporation prior to any trade of U. S. Steel stock by the Chief Executive Officer or any director.

VI. Executive Officer Recoupment (Clawback) Policy

The Corporation maintains an executive officer recoupment policy providing for procedures to recover compensation that is erroneously awarded or otherwise subject to recoupment. **Mandatory Retirement Age for Executive Officers**

Executive officers are required to retire from the Corporation by December 31st of the year in which they reach the age of 65. If the Corporation finds it necessary to retain the services of an executive officer beyond the last day of the year in which such employee obtains the age of 65, it must obtain approval from the Compensation & Organization Committee.

VII. Code of Ethical Business Conduct

Integrity and ethical conduct are fundamental to U. S. Steel's core values and vital to the Corporation's continued success. The Corporation has developed a comprehensive ethics and compliance program designed to ensure compliance with the company's core values and applicable laws and regulations. At the center of U. S. Steel's ethics and compliance program is its Code of Ethical Business Conduct, which complies with applicable law and New York Stock Exchange listing standards, and describes the Corporation's requirements and expectations for all activities undertaken on the Corporation's behalf. It applies to directors, employees and officers, including senior financial officers, and is distributed to all directors and employees. The Code is centered around five S.T.E.E.L. Principles which convey the Company's core values:

- Safety First, which underscores the importance of maintaining a laser focus on safety while performing job responsibilities;
- Trust and Respect, which emphasizes the importance of inclusion and diversity and building an environment based on trust and respect;
- Environmental Stewardship, which highlights the Corporation's commitment to operate in an environmentally responsible manner and take steps to protect and preserve our shared natural resources;
- Excellence and Accountability, which supports a high performance culture and requires each director and employee to take responsibility for their decisions and execute on commitments to their stakeholders;
- Lawful and Ethical Conduct, which requires directors and employees to perform their work ethically, fairly, and with unwavering integrity and to conduct business in compliance with laws and regulations, including complete and accurate financial reporting and disclosures.

The Code also addresses all the various resources that exist to report any potential illegal or unethical conduct, including accounting or auditing matters. The Audit Committee is charged with establishing procedures for the confidential, anonymous submission by employees of such accounting or auditing concerns. The Corporation prohibits retaliation against any employee who reports suspected illegal or unethical conduct in good faith.

VIII. Integrity of Financial Disclosures

U. S. Steel has a long history of assumption by its executive officers of responsibility for the integrity of the Corporation's financial disclosures. Executive officers continue to recognize their responsibility in this area. Accordingly, the CEO and the CFO not only provide all required certifications with respect to the Corporation's disclosures, and certify with each 10-Q and 10-K that the reports fully comply with applicable securities laws and fairly present in all material respects the financial condition of the Corporation.

IX. Personal Loans

The Corporation will not make or arrange personal loans (as defined by applicable law) to directors or executive officers.

X. Annual Review

The Corporate Governance & Sustainability Committee will review these principles annually and recommend appropriate changes to the Board.

Any questions regarding these principles should be directed to the Secretary of the Corporation.

Last amended by the Board on July 25, 2023.