



District 7

Michael R. Millsap
District Director

June 6, 2025

Karl G. Kocsis
Vice President – Chief Labor Relations Officer
United States Steel Corporation
600 Grant Street
Pittsburgh, PA 15219

Re: U.S. Steel/ Nippon Steel Transaction

Dear Karl:

This letter is sent in connection with Article Six, Section A(2)(b) of the Basic Labor Agreement, which obligates U.S. Steel to provide the Union and its advisors with “the earliest practicable notification and continuing updates of any contemplated material corporate transactions, including mergers, acquisitions, [and] joint ventures”

The terms of U.S. Steel’s merger agreement with Nippon Steel Corporation and its affiliates have been a matter of public record since December 2023 and have been included in several Securities and Exchange Commission filings.

In a Truth Social communication dated May 23, 2025, President Trump described a “planned partnership between United States Steel and Nippon Steel.” Then, speaking on May 30 at U.S. Steel’s Irvin Plant, President Trump declared that U.S. Steel would still be “controlled by the USA” following completion of a transaction with Nippon Steel. Pennsylvania Senator David McCormick has also recently said that “[t]here’ll be a golden share that will essentially require U.S. government approval of a number of the board members, and that will allow the United States to ensure production levels aren’t cut.”

President Trump’s 15-day period to announce his decision following receipt of CFIUS’s recommendation has expired without a determination having been made. Further, neither President Trump nor Senator McCormick have offered any detail concerning the “planned partnership[,]” or the nature of “control[] by the USA[]” of U.S. Steel following the closing of a transaction, or the rights associated with the “golden share.” The inclusion of any of these elements in the transaction involving U.S. Steel and Nippon Steel would be a matter about which U.S. Steel is obligated to update the Union as it would unquestionably involve a highly material change to the merger agreement. Further, the Union would be entitled to this information to determine how these changes – if, in fact, anything has changed or will change – affects other obligations under the BLA.

If any documents exist that describe (i) the “planned partnership” between U.S. Steel and Nippon (if that “planned partnership” is different in any way from the merger that has been publicly disclosed); (ii) the manner in which “the USA” will “control” U.S. Steel following the closing of a transaction (as opposed to the control structure set forth in the merger agreement wherein U.S. Steel would become a subsidiary of Nippon Steel North America, which is a subsidiary of Nippon Steel Corporation); (iii) the rights to be provided to the U.S. government through the issuance of a “golden share;” or, (iv) any other change to the previously disclosed merger agreement, please furnish those documents promptly, and please make available U.S. Steel representatives to discuss these changes with the Union and its advisors.

If, on the other hand, no documents exist addressing the “planned partnership,” or “USA control,” or a “golden share” to be issued to the U.S. government, or any other modification to the merger agreement, please confirm in writing. In that event, the Union will periodically renew its information request to ascertain if any of the changes to the merger described by President Trump, Senator McCormick, and others ever materialize.

Thank you, as always, for your attention to the Union’s information requests.

Very truly yours,

A handwritten signature in black ink, appearing to read "Michael E. Millsap". The signature is fluid and cursive, with a large initial 'M' and a long, sweeping underline.

Michael Millsap

Director, USW District 7 and Union Bargaining Chair

cc: USW International Executive Board
USW Servicing Staff for U.S. Steel
USW Local Union Presidents for U.S. Steel