

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
July 12, 2013

United States Steel Corporation

(Exact name of registrant as specified in its charter)

Delaware

1-16811

25-1897152

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

600 Grant Street, Pittsburgh, PA

15219-2800

(Address of principal executive offices)

(Zip Code)

Item 1.01 Entry into a Material Definitive Agreement

On July 12, 2013, United States Steel Corporation (the “Corporation”) entered into a Fifth Amendment to the Second Amended and Restated Receivables Purchase Agreement by and among U. S. Steel Receivables LLC, as Seller; the Corporation, as initial Servicer; the persons party thereto as CP Conduit Purchasers, Committed Purchasers, LC Banks and Funding Agents; and The Bank of Nova Scotia, as Collateral Agent (the “Fifth Amendment”). The Fifth Amendment extends the Commitment Expiry Date to July 12, 2016. A copy of the Fifth Amendment is filed herewith as Exhibit 10.1.

On July 15, 2013, U. S. Steel Košice, s.r.o. (“USSK”), a company organized under the laws of the Slovak Republic and a wholly-owned subsidiary of the Corporation, entered into a Multi-Currency Revolving Credit Facility Agreement (the “Credit Agreement”) with ING Bank N.V., COMMERZBANK Aktiengesellschaft, Slovenská sporiteľňa, a.s., Kofordobank a.s. and Citibank Europe plc. The Credit Agreement provides for a EUR 200,000,000 revolving unsecured credit facility that expires on July 15, 2016. The Credit Agreement contains customary representations and warranties, affirmative covenants, negative covenants and events of default. The Credit Agreement replaces USSK’s EUR 200,000,000 Credit Facility dated August 6, 2010. A copy of the Credit Agreement is filed herewith as Exhibit 10.2.

~~ING BANK N.V. XXX A/K~~ ~~XgD/III~~



SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED STATES STEEL CORPORATION

By /s/ Gregory A. Zovko

Gregory A. Zovko
Vice President & Controller

Dated: July 16, 2013

(c) Section 1.13 of the Agreement is hereby amended by replacing existing clause (a) in its entirety with the following:

(a) The Seller may request the extension of any Purchaser Group's Commitment Expiry Date for an additional one-year period from any Purchaser Group's Commitment Expiry Date then in effect by providing the applicable Funding Agent with a written request for such extension no fewer than forty-five (45) days, but no more than sixty (60) days prior to July 12, 2014 and each yearly anniversary of such date. The related Funding Agent shall provide written notice to each other Funding Agent and the Seller on or prior to the thirtieth (30th) day (the "Consent Date") following the applicable Funding Agent's actual receipt of such written request for extension of its desire to extend (any such Funding Agent's Purchaser Group, an "Extending Committed Purchaser") or not to so extend (any such Funding Agent's Purchaser Group, a "Non-Extending Committed Purchaser") such date.

(d) Clause (ii) of Section 1.22 of the Agreement is hereby amended by deleting the phrase " , it being acknowledged that such conditions are not required for the making of participation advances hereunder" where it appears therein.

(e) Clause (ii) of Section 3.1 of the Agreement is hereby amended by deleting the word "or" where it appears

Each Committed Provider that sells a participation shall, acting solely for this purpose as an agent of the Seller, maintain a register on which it enters the name and address of each Participant and the amounts of each Participant's interest in the Capital, Letters of Credit, Commitments or other rights or obligations hereunder (the "Participant Register"); provided that no Committed Provider shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in the Capital, Letters of Credit, Commitments or other rights or obligations hereunder) to any Person except to the extent that such disclosure is necessary to establish that such Capital, Letters of Credit, Commitments or other rights or obligations hereunder is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Committed Provider shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Collateral Agent (in its capacity as Collateral Agent) shall have no responsibility for maintaining a Participant Register.

(i) Section 6.3 of the Agreement is hereby amended by adding thereto the following ~~Paragraphs~~ and ~~(e)~~ immediately after existing clause (e) thereof:

(f) Certain Pledges. Without limiting the right of any Purchaser to sell or grant interests, security interests or participations to any Person as otherwise described in this Section 6.3, any Purchaser may pledge, or grant a security interest in, all or any portion of its rights under this Agreement to secure its obligations to a Federal Reserve Bank without any notice to, or consent of, the Seller; provided that no such pledge or grant of a security interest shall release a Purchaser from any of its obligations under thi a

Purchaser Group becomes a party to the Agreement, in each case: (x) as such amounts may be increased or reduced from time to time to

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“Standard & Poor’s” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and any successor thereto that is a nationally recognized statistical rating organization.

(u) The following new defined terms are hereby added to Exhibit I to the Agreement in appropriate alphabetical order:

“Applicable Law” means, with respect to any Person, (x) all provisions of law, statute, t~~d~~

(vii) a copy of an amendment to the Limited Liability Company Agreement of the Seller in form and substance reasonably satisfactory to the Funding Agents, duly executed by each of the parties thereto.

SECTION 4. Representations and Warranties of USS and Seller; Further Assurances. Each of USS and the Seller hereby represents and warrants to the Collateral Agent, each Funding Agent and each Purchaser as follows:

A. Representations and Warranties. Each of the representations and warranties made by it under each of the Transaction Documents to which it is a party are true and correct as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct as of such earlier date).

B. Enforceability. The execution and delivery by each of the Seller and USS of this Amendment, and the performance of each of its obligations under this Amendment and the Agreement, as amended hereby, are within each of its corporate powers and have been duly authorized by all necessary corporate action on each of its parts. This Amendment and the Agreement, as amended hereby, are each of the Seller's and USS's valid and legally binding obligations, enforceable in accordance with its terms.

C. No Default. Both before and immediately after giving effect to this Amendment and the transactions contemplated hereby, no Termination Event or Unmatured Termination Event exists or shall exist.

D. Further Assurances. Each of the Seller and USS hereby agree to provide (or to cause to be provided) to the Collateral Agent and each Funding Agent, a copy of all documents, agreements, instruments, certificates or other records or receipts, if any, relating to the subject matter of this Amendment, as the Collateral Agent or any Funding Agent may reasonably request.

SECTION 5. Miscellaneous.

A. This Amendment may be executed in any number of counterparts, and by the different parties hereto on the same or separate counterparts, each of which when so executed and delivered shall be deemed to be an original instrument but all of which together shall constitute one and the same agreement. Delivery by facsimile or email of an executed signature page of this Amendment shall be effective as delivery of an executed counterpart hereof.

B. The descriptive headings of the various sections of this Amendment are inserted for convenience of reference only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

C. This Amendment may not be amended or otherwise modified except as provided in the Agreement.

D. Any provision in this Amendment that is prohibited or unenforceable in t m

without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

E. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW).

(signatures begin on the next page)

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

UNITED STATES STEEL CORPORATION,
as initial Servicer

By: /s/ John Quaid
Name: J. J. Quaid
Title: Vice President & Treasurer

U. S. STEEL RECEIVABLES LLC, as Seller

By: /s/ John Quaid
Name: J. J. Quaid
Title: Vice President & Treasurer

MARKET STREET FUNDING LLC, as a CP Conduit Purchaser

By: /s/ Doris J. Hearn
Name: Doris J. Hearn
Title: Vice President

PNC BANK, NATIONAL ASSOCIATION, as Committed Purchaser for Market Street Funding LLC

By: /s/ William P. Falcon
Name: William P. Falcon
Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION, as LC Bank for the Purchaser Group for which PNC Bank, National Association acts as Funding Agent

By: /s/ William P. Falcon
Name: William P. Falcon
Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION, as Funding Agent for Market Street Funding LLC, as CP Conduit Purchaser and PNC Bank, National Association, as Committed Purchaser and LC Bank

By: /s/ William P. Falcon
Name: William P. Falcon
Title: Senior Vice President

THE BANK OF NOVA SCOTIA,
as Collateral Agent

By: /s/ Paula J. Czach
Name: Paula J. Czach
Title: Managing Director

(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Purchaser, its related Conduit Purchaser or any of their respective Affiliates that are Affected Persons, in each case, that are payable or paid by the Collateral Agent in connection with any Transaction Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or

of copies as shall be requested by the Seller and the Collateral Agent) from time to time upon the reasonable request of the Seller or the Collateral Agent, whichever of the following is applicable:

(1) in the case of such an Affected Person claiming the benefits of an income tax treaty to which the United States is a party, (x) with respect to payments of interest under any Transaction Document, executed originals of IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Transaction Document, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) executed originals of IRS Form W-8ECI;

(3) in the case of such an Affected Person claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate to the effect that such Affected Person is not a “bank” within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a “10 percent shareholder” of the Seller within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Internal Revenue Code (a “U.S. Tax Compliance Certificate”) and (y) executed originals of IRS Form W-8BEN; or

(4) to the extent such Affected Person is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, a U.S. Tax Compliance Certificate, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that, if such Affected Person is a partnership and one or more direct or indirect partners of such Affected Person are claiming the portfolio interest exemption, such Affected Person may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner; and

(C) any Affected Person that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Seller and the Collateral Agent (in such number of copies as shall be requested by the recipient), from time to time upon the reasonable request of the Seller or the Collateral Agent, executed originals of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Seller or the Collateral Agent to determine the withholding or deduction required to be made.

(g) Documentation Required by FATCA. If a payment made to an Affected Person under any Transaction Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Affected Person were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Affected Person shall deliver to the Seller and the Collateral Agent at the time or times prescribed by law and at such time or times reasonably requested by the Seller or the Collateral Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Seller or the Collateral Agent as may be necessary for the Seller and the Collateral Agent to comply with their obligations under FATCA and to determine that such Affected Person has complied with such Affected Person's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with FATCA.

(h) Delay in Requests; Designation of a Different Lending Office. Each Affected Person will promptly notify the Seller of any event of which it has knowledge that will entitle such Affected Person to compensation pursuant to Section 1.10(c), and if any Affected Person requires the Seller to pay any Indemnified Taxes or additional amounts to any Affected Person or any Governmental Authority for the account of any Affected Person pursuant to this Section, then such Affected Person shall (at the request of the Seller) use reasonable efforts to designate a different lending office for funding or booking its Capital, Letters of Credit or other interests hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Affected Person, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to this Section in the future, and (ii) would not subject such Affected Person to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Affected Person. The Seller hereby agrees to pay all reasonable costs and expenses incurred by any Affected Person in connection with any such designation or assignment.

(i) Survival. Each party's obligations under this Section 1.10 shall survive the resignation or replacement of the Collateral Agent or any assignment of rights by, or the replacement of, a Purchaser or any other Affected person, the termination of the Commitments and the repayment, satisfaction or discharge of all the Seller's and the Servicer's obligations hereunder.

(j) Updates. Each Affected Person agrees that if any form or certification it previously delivered pursuant to this Section 1.10 expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Seller and the Collateral Agent in writing of its legal inability to do so.

(k) Intended Tax Treatment. Notwithstanding anything to the contrary herein or in any other Transaction Document, all parties to this Agreement covenant and agree to treat any Transfer and purchase of each Purchased Interest under this Agreement as debt (and all Discount and Yield as interest) for all federal, state, local and franchise tax purposes and agree not to take any position on any tax return inconsistent with the foregoing.

Section 1.11 Inability to Determine Eurodollar Rate; Change in Legality.

(a) If any Funding Agent shall have determined before the first day of any Accrual Period (which determination shall be conclusive and binding upon the parties hereto), by reason of circumstances affecting the interbank Eurodollar market, either that: (i) dollar deposits in the relevant amounts and for the relevant Accrual Period are not available, (ii) adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Accrual Period or (iii) the Eurodollar Rate determined pursuant hereto does not accurately reflect the cost to the applicable Affected Person (as conclusively determined by such Funding Agent) of maintaining any Portion of Capital during such Accrual Period, such Funding Agent shall promptly give telephonic notice of such determination, confirmed in writing, to the Seller before the first day of such Accrual Period. Upon delivery of such notice: (i) no Portion of Capital shall be funded thereafter at the Alternate Rate determined by reference to the Eurodollar Rate unless and until such Funding Agent shall have given notice to the Seller that the circumstances giving rise to such determination no longer exist, and (ii) with respect to any outstanding Portions of Capital then funded at the Alternate Rate determined by reference to the Eurodollar Rate, such Alternate Rate shall, on the immediately succeeding Accrual Date, automatically be converted to the Alternate Rate determined by reference to the Base Rate at the respective last days of the then-current Accrual Periods relating to such Portions of Capital.

(b) If, on or before the first day of any Accrual Period, any Funding Agent shall have been notified by any Affected Person that such Affected Person has determined (which determination shall be final and conclusive) that any Change in Law, or compliance by such Affected Person with any Change in Law, shall make it unlawful or impossible for such Affected Person to fund or maintain any Portion of Capital at or by reference to the Eurodollar Rate, such Funding Agent shall notify the Seller, the Collateral Agent and each other Funding Agent thereof. Upon receipt of such notice, until the applicable Funding Agent notifies the Seller, the Collateral Agent and each other Funding Agent that the circumstances giving rise to such determination no longer apply, (i) no Portion of Capital shall be funded at or by reference to the Eurodollar Rate and (ii) the Discount for any outstanding Portions of Capital then funded at the Alternate Rate determined by reference to the Eurodollar Rate shall be converted to the Alternate Rate determined by reference to the Base Rate either (x) on the last day of the then current Accrual Period if such Affected Person may lawfully continue to maintain such Portion of Capital at or by reference to the Eurodollar Rate to such day, or (y) immediately, if such Affected Person may not lawfully continue to maintain such Portion of Capital at or by reference to the Eurodollar Rate to such day.

Compliance Certificate means a certificate, substantially in the form set out in Schedule 4 (*Form of Compliance Certificate*), with any amendments which the Facility Agent acting on the instructions of Majority Lenders and the Company may agree.

Confidential Information means all information relating to the Company, the Group, the Finance Documents or the Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or the Facility from either:

- (a) any member of the Group or any of its advisers;
or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from any member of the Group or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

- (i) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of Clause 29 (*Disclosure of information*); or
- (ii) is identified in writing at the time of delivery as non-confidential by any member of the Group or any of its advisers;
or
- (iii) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraphs (a) or (b) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Group and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

Confidentiality Undertaking means a confidentiality undertaking substantially in the then current recommended form of the Loan Market Association or in any other form agreed between the Company and the Facility Agent.

Debt Purchase Transaction means, in relation to a person, a transaction where such person:

- (a) purchases by way of assignment or transfer;
- (b) enters into any sub-participation in respect of; or
- (c) enters into any other agreement or arrangement having an economic effect substantially similar to a sub-participation in respect of,

any Commitment or amount outstanding under this Agreement.

Default means:

- (a) an Event of Default;
or

- (b) an event or circumstance which, with the giving of notice, lapse of time or fulfilment of any other applicable condition (or any combination of the foregoing) set out in Clause 20 (*Default*), would constitute an Event of Default.

Defaulting Lender means any Lender:

- (a) that has failed to make its share in a Loan available within five Business Days from the Utilisation Date of that Loan or has notified the Facility Agent that it will not make its share in a Loan available by the Utilisation Date of that Loan, in accordance with Clause 5.3 (*Advance of Loan*); or
- (b) that is the subject of bankruptcy, insolvency, or similar proceedings, which in each case is continuing,

unless, in case of paragraph (a) of this definition:

- (i) the Lender's failure to pay is caused by:
- (A) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, the Lender; or
- (B) the occurrence of any other event that results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of the Lender preventing that Lender:
- I. from performing its payment obligations under the Finance Documents;
or
- II. from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Lender whose operations are disrupted;

and the respective payment is made within 10 Business Days of its due date; or

- (ii) the Lender is disputing in good faith whether it is legally obliged to make the payment in question.

Downgraded Lender means a Lender:

- (a) that:

- (i) is rated by any of: (A) Moody's Investors Service Limited; (B) Standard & Poor's Rating Service; or (C) any other rating agency which is a member of the International Association of Credit Rating Agencies (IACRA) and which is recognised by the relevant regulatory authority as a credit rating agency.

y Standard & Poor's Rating Services; (C) BBB- (or equivalent), if rated by Fitch Ratings Ltd; or (D) investment grade rating, if rated by another internationally recognised rating agency,

whereas, for the avoidance of doubt, if a Lender is not rated by any agency specified in paragraph (i) above, it shall not be considered a Downgraded Lender pursuant to this paragraph (a) until it receives a rating non-compliant with paragraph (ii) above; or

- (b) is a Subsidiary of an entity, which is subject to bankruptcy, insolvency, or similar proceedings.

ERISA means the United States Employee Retirement Income Security Act of 1974, to which the following definitions apply:

- **ERISA Affiliate** means any person treated as a single employer with the Company for the purpose of section 414 of the Code.

- **Plan** means an employee benefit plan as defined in section 3(3) of ERISA:

- (a) maintained by the Company or any ERISA Affiliate;
or
- (b) to which the Company or any ERISA Affiliate is required to make any payment or contribution.

- **Reportable Event** means:

- (a) an event specified as such in section 4043 of ERISA or any related regulation, other than an event in relation to which the requirement to give notice of that event is waived by any regulation; or
- (b) a failure to meet the minimum funding standard under section 412(c)(9) of ERISA, as amended, for a plan of an ERISA Affiliate, or a failure to meet the minimum funding standard under section 412(c)(9) of ERISA, as amended, for a plan of an ERISA Affiliate, or a failure to meet the minimum funding standard under section 412(c)(9) of ERISA, as amended, for a plan of an ERISA Affiliate.

the arithmetic mean (rounded upward to four decimal places) of the rates as supplied to the Facility Agent at its request quoted by the Reference Banks to leading banks in the London interbank market,

as of the Specified Time on the Rate Fixing Day for the offering of deposits in US Dollars or for a period equal in length to the Term of that Loan or overdue amount and, if any such rate is below zero, LIBOR will be deemed to be zero.

Loan means, unless otherwise stated in this Agreement, the principal amount of each borrowing under this Agreement or the principal amount outstanding of that borrowing.

Majority Lenders means, at any time, Lenders:

- (a) whose share in the outstanding Loans and whose undrawn Commitments then aggregate $66\frac{2}{3}$ per cent. or more of the aggregate of all the outstanding Loans and the undrawn Commitments of all the Lenders;
 - (b) if there is no Loan then outstanding, whose undrawn Commitments then aggregate $66\frac{2}{3}$ per cent. or more of the Total Commitments;
or
 - (c) if there is no Loan then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated $66\frac{2}{3}$ per cent. or more of the Total Commitments immediately before^m c
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Notifiable Debt Purchase Transaction has the meaning given to that term in paragraph (b) of Clause 28.2 (*Disenfranchisement on Debt Purchase Transactions entered into by Affiliates of the Company*).

Participating Member State means a member state of the European Union that adopts or has adopted the euro as its lawful currency under the legislation of the European Union relating to Economic and Monetary Union.

Party means a party to this Agreement.

Permitted Disposal means any of the following:

- (a) disposals of Assets in the ordinary course of trading at arms' length;
- (b) disposals on normal commercial terms of obsolete Assets or Assets no longer used or useful in the Company's business;
- (c) payment of cash as consideration for the acquisition of any Asset on normal commercial terms;
- (d) temporary application of funds not immediately required in the Company's business for the purchase of investments or the realisation of such investments;
- (e) exchange of Assets for other assets of a similar nature and value, or the sale of Assets on normal commercial terms for cash that is payable in full on completion of the sale and is to be, and is, applied toward the purchase of similar Assets within six months;
- (f) disposals of Assets located outside the Republic;
and
- (g) any disposal approved in writing by the Majority Lenders.

Permitted Merger means:

- (a) a merger of any Subsidiary of the Company into the Company, such that the Company acquires all the assets and liabilities of such Subsidiary and the Company is the surviving legal entity, provided the Company's post-merger consolidated net worth equals or exceeds the immediately preceding pre-merger consolidated net worth of the Company and that Subsidiary as determined on the basis of accounting principles and practices consistent with the preparation of the Latest Accounts;
 - (b) any other merger or corporate restructuring approved in advance in writing by the Facility Agent acting on the instructions of the Majority Lenders;
 - (c) a merger of any Subsidiary of U. S. Steel into the Company, such that the Company acquires all the assets and liabilities of such Subsidiary and the Company is the surviving legal entity, provided the Company's post-merger consolidated net worth equals or exceeds the immediately preceding pre-merger consolidated net worth of the Company and that Subsidiary as determined on the basis of accounting principles and practices consistent with the preparation of the Latest Accounts.
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(a) Security Interests exist~~00~~

business to cash collateralized letters of credit, provided that the aggregate book value of Assets to which the liens described in this Subclause (I) are attached does not exceed euro 50,000,000 or its equivalent at any time; provided, however, the maximum amount under this sub-clause (I) does not apply to cash deposits that are subject to any bank's general right of set-off but does apply in situations where a specific security agreement exists, including, without limitation, any specific security interest providing a creditor with the treatment of a secured creditor with a right to separate satisfaction of its claim under the Slovak Bankruptcy Act or any similar right to separate satisfaction in case of bankruptcy or similar proceedings under any applicable laws.

Pro Rata Share means:

(a) for the purpose of determining a Lender's share in a utilisation of the Facility, the proportion which its Commitment bears to the Total Commitments; and

(b) ~~the proportion which its Commitment bears to the Total Commitments on that date;~~

- (i) the proportion which a Lender's share of the Loans (if any) bears to all the Loans;
- (ii) if there is no Loan outstanding on that date, the proportion which its Commitment bears to the Total Commitments on that date; or
- (iii) if the Total Commitments have been cancelled, the proportion which its Commitment bore to the Total Commitments immediately before being cancelled.

Qualified Related-Party Receivable means a receivable which:

(a) ~~is not a receivable from a related party of the Borrower or its subsidiaries, or a receivable from a related party of the Borrower or its subsidiaries which is not a receivable from a related party of the Borrower or its subsidiaries;~~



U. S. Steel means United States Steel Corporation, currently a corporation organized under the laws of the State of Delaware, U.S.A., Delaware registration number 3396733.

Utilisation Date means each date on which the Facility is utilised.

1.2 Construction

(a) In this Agreement, unless the contrary intention appears, a reference to:

- (i) a n **amendment** includes a supplement, novation, restatement or re-enactment and **amended** will be construed accordingly;
 - (ii) **assets** means assets as defined in the Latest Accounts;
 - (iii) a n **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing, registration or notarisation;
 - (iv) **disposal** means a sale, transfer, grant, lease or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly;
 - (v) **know your customer requirements** are the identification checks that a Finance Party requests in order to meet its obligations under any applicable law or regulation to identify a person who is (or is to become) its customer;
 - (vi) a **person** includes any individual, company, corporation, unincorporated association or body (including without limitation a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality;
 - (vii) a **regulation** includes any regulation, rule, official directive, request or guideline ~~KF~~
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- (xv) a time of day is a reference to Central European time (i.e. CET or CEST, as applicable in the given time of the year).
- (b) Unless the contrary intention appears, a reference to a **month** is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month or the calendar month in which it is to end, except that:
- (i) if the numerically corresponding day is not a Business Day, the period will end on the next Business Day in that month (if there is one) or the preceding Business Day (if there is not);
 - (ii) if there is no numerically corresponding day in that month, that period will end on the last Business Day in that month;
and
 - (iii) notwithstanding sub-paragraph (i) of this Clause 1.2(b), a period which commences on the last Business Day of a month will end on the last Business Day in the next month or the calendar month in which it is to end, as appropriate.
- (c) Unless expressly provided to the contrary in a Finance Document, a person who is not a party to a Finance Document may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999 and, notwithstanding any term of any Finance Document, no consent of any third party is required for any amendment (including, without limitation, any release or compromise of any liability) or termination of any Finance Document.
- (d) Unless the contrary intention appears:
- (i) a reference to a Party will not include that Party if it has ceased to be a Party under this Agreement;
 - (ii) a word or expression used in any other Finance Document or in any notice given in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement;
 - (iii) if there is an inconsistency between this Agreement and any other Finance Document, this Agreement will prevail;
 - (iv) any non-payment obligations of the Company under the Finance Documents remain in force for so long as any payment obligation of the Company is or may be outstanding under the Finance Documents; and
 - (v) an accounting term used in this Agreement is to be construed in accordance with USGAAP.
- (e) The headings in this Agreement do not affect its interpretation.

1.3 Slovak terms

In this Agreement and any other Finance Document (except if expressly stipulated otherwise in the relevant Finance Document), a reference to:

- (a) a **novation** includes *privatívna novácia* and *kumulatívna novácia*;

3. PURPOSE

3.1 Loans

Each Loan may be used for the Company's general corporate purposes.

3.2 No obligation to monitor

No Finance Party is bound to monitor or verify the utilisation of the Facility.

4. CONDITIONS PRECEDENT

4.1 Conditions precedent documents

A Request may not be given until the Facility Agent has notified the Company and the Lenders that it has received all of the documents and evidence set out in Schedule 2 (*Conditions precedent documents*) in form and substance satisfactory to the Facility Agent. The Facility Agent must give this notification to the Company and the Lenders promptly upon being so satisfied.

4.2 Further conditions precedent

- (a) The first Request may not be given:
 - (i) if there are any ~~Zet~~ ~~conf~~

equal to or in excess of €500,000 or its equivalent in other currencies (a **Drawstop Event**) Following a Drawstop Event, the amount of the drawstop facility shall be reduced by the amount of the drawstop event.

is its euro amount.

6.6 Notification

The Facility Agent must notify the Lenders and the Company of the relevant euro amount (and the applicable Agent's Spot Rate of Exchange) promptly after they are ascertained.

7. REPAYMENT

- (a) The Company must repay each Loan made to it in full on its Maturity Date.
- (b) Where the Maturity Date for an outstanding Loan coincides with the Utilisation Date for a new Loan to be denominated in the same currency as the outstanding Loan, the Facility Agent will apply the new Loan in or towards repayment of the outstanding Loan so that:
 - (i) where the amount of the outstanding Loan exceeds the amount of the new Loan, the Company will only be required to repay the excess;
 - (ii) where the amount of the outstanding Loan is exactly the same as the amount of the new Loan, the Company will not be required to make any payment in respect of the principal of the outstanding Loan;
 - (iii) where the amount of the new Loan exceeds the amount of the outstanding Loan, the Company will not be required to make any payment and the excess will be advanced to the Company,

provided that nothing in this paragraph (b) shall have the effect or be deemed to have the effect of converting the whole of the Loan or any part of it into a term loan.

- (c) Subject to the other terms of this Agreement, any amounts repaid under paragraph 7.1(a) may be re-borrowed.

8. PREPAYMENT AND CANCELLATION

8.1 Mandatory prepayment - illegality

- (a) If at any time:
 - (i) it is necessary under the laws and constitution of the Republic:
 - (A) in order to enable any Lender to enforce its rights under the Finance Documents;
or
 - (B) by reason only of the execution, delivery and performance of this Agreement by any Lender,
that any Lender should be licensed, qualified or otherwise entitled to carry on business in the Republic;
 - (ii) a Lender is or will be deemed to be resident, domiciled or carrying on business in or subject to the laws of the Republic by reason only of the execution, delivery, performance and/or enforcement of any Finance Document;

Partial cancellation in part will be applied against the Commitment of each Lender.)

- (c) A prepayment of all or part of a Loan must be on an Interest Payment Date.

8.4 Automatic cancellation

The Commitment of each Lender will be automatically cancelled at the close of business on the last day of the Availability Period.

8.5 Voluntary cancellation

- (a) The Company may, by giving not less than five Business Days' prior notice to the Facility Agent, cancel the unutilised amount of the Total Commitments in whole or in part.
- (b) Partial cancellation of the Total Commitments must be in a minimum amount of €10,000,000 and an integral multiple of €100,000.

- (a) If the Company fails to pay any amount payable by it under the Finance Documents, it must immediately on demand by the Facility Agent pay interest on the overdue amount from its due date up to the date of actua
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If a Term would otherwise overrun the Final Maturity Date, it will be shortened so that it ends on the Final Maturity Date in which case the Company will have no obligation to pay Break Costs or other costs arising from the shortening.

10.3 Notification

The Facility Agent must notify each relevant Party e HI



- (ii) if that Lender has not complied with its obligations under paragraph (a) of Clause 12.5 (*Tax confirmation*) for a period of 90 days from the date that Lender became aware that it could not give the confirmation referred to in paragraph (a) of Clause 12.5 (*Tax confirmation*); or
- (iii) the confirmation provided by that Lender under Clause 12.5(a) (*Tax confirmation*) is incorrect when made.

12.5 Tax confirmation

- (a) Each Lender (other than a Lender with its Facility Office situated in the Republic) confirms to the Company that on the date of this Agreement (or if it only subsequently becomes a Party to this Agreement, on that date) under the terms of a double taxation treaty between the jurisdiction in which that Lender is resident and the Republic payments due to it under the Finance Documents may be made without deduction or withholding on account of any Tax imposed or levied by the Republic (or any political subdivision or taxing authority of the Republic) under the laws of the Republic, as interpreted and applied at that time.
- (b) If a Lender becomes aware that it could not, on any particular day, give the confirmation referred to in paragraph (a) of this Clause 12.5, it shall promptly but in any event within 90 days, notify such to the Company (through the Facility Agent).

12.6 Stamp taxes

The Company shall indemnify each Finance Party against any stamp duty, registration or other similar Tax payable in connection with the entry into, performance or enforcement of any Finance Document, except for any such Tax payable in connection with the entry into a Transfer Certificate.

12.7 Value added taxes

- (a) Any amount (including costs, fees and expenses) payable under a Finance Document by the Company is exclusive of any value added tax or similar tax that might be chargeable in connection with that amount. If any such value added tax or similar tax is withheld at

- (c) any prepayment or cancellation under Clause 8.1 (*Mandatory prepayment - illegality*);
or
- (d) a Finance Party incurring any cost of complying with the minimum reserve requirements of its supervising and regulating entity,

then, without limiting the obligations of the Company under this Agreement and without prejudice to the terms of Clauses 12 (*Taxes*), 13 (*Increased Costs*) and 8.1 (*Mandatory prepayment - illegality*), the relevant Lender shall, in consultation with the Company, take such reasonable steps as may be open to it to mitigate or remove the relevant circumstance, including (without limitation) changing its Facility Office to one in another jurisdiction or the transfer of its rights and obligations under this Agreement to another person, unless to do so might (in the reasonable opinion of the Lender) be materially prejudicial to it.

5. PAYMENTS

5.1 Place

Unless a Finance Document specifies that payments under it are to be made in another manner, all payments by a Party (other than the Facility Agent) under the Finance Documents must be made to the Facility Agent to its account at such office or bank:

- (a) in the principal financial centre of the country of the relevant currency;
or
- (b) in the case of euro, in the principal financial centre of a Participating Member State or London,

as it may notify to that Party for this purpose by not less than ten Business Days' prior notice.

5.2 Funds

Payments under the Finance Documents to the Facility Agent must be made for value on the due date at such times and in such funds as the Facility Agent may acting reasonably specify to the Party concerned as being customary at the time for the settlement of transactions in the relevant currency in the place for payment.

5.3 Distributir

- (ii) **secondly**, in or towards payment pro rata of any accrued interest or fee due but unpaid under this Agreement;
 - (iii) **thirdly**, in or towards payment pro rata of any principal amount due but unpaid under this Agreement;
and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Facility Agent must, if so directed by all the Lenders, vary the order set out in sub-paragraphs (a)(ii) to (iv) of this Clause 15.7.
 - (c) This Sub-clause will override any appropriation made by the Company.

15.8 Bankruptcy proceeds in respect of a Qualified Related-Party Receivable

- (a) If a Facility Agent receives any proceeds from a bankruptcy trustee of the relevant bankrupt person (in Slovak: *úpadca*) (including, without limitation, the Company) which proceeds shall be applied towards discharge of the Company's obligations under the Finance Documents, the Facility Agent shall not be obliged to pay the Pro Rata Share in such proceeds to a Lender which is a creditor of a Qualified Related-Party Receivable (such Lender in this Clause as the **qualified impaired Lender** and such unpaid Pro-Rata Share in this Clause as the **qualified Pro Rata Share**), to the extent to which such proceeds were not received by the Facility Agent towards full or partial repayment of the relevant Qualified Related-Party Receivable owed to the qualified impaired Lender.
- (b) The qualified Pro Rata Share received by the Facility Agent and not paid to the qualified impaired Lender pursuant to paragraph (a) above shall be distributed among other Lenders (other than the qualified impaired Lender) according to their Pro Rata Shares, provided that when calculating such Pro Rata Shares, the qualified impaired Lender's shares in the outstanding Loans or the undrawn Commitments shall be disregarded.

15.9 Timing of payments

If a Finance Document does not provide for when a particular payment is due, that payment will be due 30 days after receipt by the Company of a claim (accompanied by, if available, separate invoices) signed on behalf of the relevant Finance dq

- (c) It has power to carry on its business as it is now being conducted.

16.3 Powers and authority

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it is not entitled to claim immunity from suit, attachment, enforcement or other legal process in the Republic.

16.14 Governing law and enforcement

(a) Subject to the Legal Reservations, the choice of English law as the governing law of the Finance Documents will be recognised and enforced in the Republic.

~~(b) Subject to the Legal Reservations, any judgment obtained in England in relation to a Finance Document will be recognised and enforced in the Republic.~~

16.15 Solvency

(a) It is not insolvent (in Slovak) ~~ioW~~ W ~ ò

16.19 Slovak Banking Act

- (a) It represents that it is not a person having any special relationship (*osobitný vzťah*) as defined in the Slovak Banking Act, to any Lender.
- (b) When making any payment under or in connection with any Finance Document, it will use solely the funds owned by it.
- (c) It is entering into each Finance Document as a principal and not as agent and, in its own name on its own account.

16.20 ERISA

Each Plan of the Company and of each ERISA Affiliate of the Company complies in all material respects with all applicable requirements of law and regulation. No Reportable Event has occurred with respect to any Plan, and no steps have been taken to terminate any Plan. Neither the Company nor any of its ERISA Affiliates has had a complete or partial withdrawal from any Multiemployer Plan (as defined by ERISA) or initiated any n Bank

(B) whose



(a) at any Measurement Date starting with the Measurement Date falling on 30 S

19.14 Centre of Main Interests

The Company must not cause or allow its registered office or Centre of Main Interests to be in, or maintain an Establishment in, any jurisdiction other than its jurisdiction of incorporation.

20. DEFAULT

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- (i) carry on any business with the Company or its related entities (including acting as an agent or a trustee for any other financing);
and
- (ii) retain any profits or remuneration it receives under the Finance Documents or in relation to any other business it carries on with the Company or its related entities.

21.5 Reliance

The Facility Agent may:

- (a) rely on any notice or document believed by it to be genuine and correct and to have been signed by, or with the authority of, the proper person;
- (b) rely on any statement made by a director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify;
- (c) engage, pay for and rely on professional advisers selected by it (including those representing a Party other than the Facility Agent);
and
- (d) act under the Finance Documents through its personnel and agents.

21.6 Lenders' instructions

- (a) The Facility Agent is fully protected if it acts on the instructions of the Majority Lenders in the exercise of any right, power or discretion or any matter not expressly provided for in the Finance Documents. Any such instructions given by the Majority Lenders will be binding on all the Lenders. In the absence of instructions, the Facility Agent may act as it considers to be in the best interests of all the Lenders.
- (b) The Facility Agent may assume that unless it has received notice to the contrary, any right, power, authority or discretion vested in any Party or the Majority Lenders has not been exercised.
- (c) The Facility Agent may refrain from acting in accordance with the instructions of the Majority Lenders (or, if appropriate, the Lenders) until it has received security satisfactory to it, whether by way of payment in advance or otherwise, against any liability or loss which it may incur in complying with the instructions.
- (d) The Facility Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings in connection with any Finance Document.
- (e) Notwithstanding anything to the contrary in any Finance Document, when instructions are required from Lenders, following the occurrence of an Insolvency Event, the following shares of the Lenders shall not be taken into account for voting purposes and shall be disregarded:
 - (i) each share in the outstanding Loans or an undrawn Commitment of a Lender which is an Insolvency Related Party of the Company;
and
 - (ii) each share in any outstanding Loan to the extent that such share constitutes a Qualified Related-Party Receivable.

21.7 Responsibility

- (a) No Administrative Party is responsible for the adequacy, accuracy or completeness of any statement or information (whether written or oral) made in or supplied in connection with any Finance Document.
- (b) No Administrative Party is responsible for the legality, validity, effectiveness, adequacy, completeness or enforceability of any Finance Document or any other document.
- (c) Without affecting the responsibility of the Company for information supplied by it or on its behalf in connection with any Finance Document, each Lender confirms that it:
 - (i) has made, and will continue to make, its own independent appraisal of all risks arising under or in connection with the Finance Documents (including, without limitation, the financial condition and affairs of the Company and its related entities and the nature and extent of any recourse against any Party or its assets); and
 - (ii) has not relied exclusively on any information provided to it by any Administrative Party in connection with any Finance Document or agreement entered into in anticipation of or in connection with any Finance Document.

21.8 Exclusion of liability

- (a) The Facility Agent is not liable or responsible to any other Finance Party for any action taken or not taken by it in connection with any Finance
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- (g) Upon its resignation becoming effective, this Clause will continue to benefit the retiring Facility Agent in respect of any action taken or not taken by it in connection with the Finance Documents while it was the Facility Agent, and, subject to paragraph (f) of this Clause 21.13, it will have no further obligations under any Finance Document.
 - (h) The Majority Lenders may, by notice to the Facility Agent, require it to resign under paragraph (b) of this Clause 21.13.
 - (i) The Facility Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Facility Agent pursuant to paragraph (c) above) if on or after the date which is two months before the earliest FATCA Application Date relating to any payment to ~~2XAg~~ Ø
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21.16 Notice period

Where this Agreement specifies a minimum period of notice to be given to the Facilityt

- (a) The Company must pay to each Lender, within ten Business Days of demand by the relevant Lender, its Break Costs as compensation if any part of a Loan is prepaid.
- (b) Break Costs are the amount (if any) reasonably determined by the relevant Lender by which:
 - (i) the interest which that Lender would have received for the period from the date of receipt of any part of its share in a Loan to the last day of the applicable Term for that Loan if the principal received had been paid on the last day of that Term;

exceeds

 - (ii) the amount which that Lender would be able to obtain by placing an amount equal to the amount received by it on deposit with a leading bank in the appropriate interbank market for a period starting on the Business Day following receipt and ending on the last day of the applicable Term.
- (c) Each Lender must promptly supply to the Facility Agent for the Company details of the amount of any Break Costs claimed by it under this Clause 24.3.

25. EXPENSES

25.1 Initial costs

- (a) The Company must pay to or reimburse on demand the Facility Agent the amount of all reasonable and documented costs and expenses (including without limitation reasonable legal fees) reasonably incurred by the Facility Agent in connection with the negotiation, preparation, printing, entry into of this Agreement, and regardless of whether the Company utilises the facility under this Agreement.
- (b) In relation to the negotiation, preparation, printing, and entry into of the Finance Documents up until the date of this Agreement, there shall be a cap on legal fees as agreed between ING Bank N.V., pobo ka zahrani nej banky as the Mandated Lead Arranger and the Company.

25.2 Subsequent costs

The Company must pay to or reimburse on demand the Facility Agent the amount of all costs and expenses (including legal fees) reasonably incurred by it in connection with:

- (a) the negotiation, preparation, printing and entry into of any Finance Document (other than a Transfer Certificate) executed after the date of this Agreement; and
- (b) any amendment, waiver or consent requested by or on behalf of the Company or specifically allowed by this Agreement.

25.3 Enforcement costs

The Company must pay to each Finance Party the amount of all costs and expenses (including reasonable legal fees) reasonably incurred by it in connection with the enforcement of, or the preservation of any rights under, any Finance Document.

26. AMENDMENTS AND WAIVERS

26.1 Procedure

- (a) Except as provided in this Clause, any term of the Finance Documents may be amended or waived with the agreement of the Company and the Majority Lenders. The Facility Agent may effect, on behalf of any Finance Party, an amendment or waiver allowed under this Clause.
- (b) The Facility Agent must promptly notify the other Parties of any amendment or waiver effected by it under paragraph (a) of this Clause 26.1. Any such amendment or waiver is binding on all the Parties.
- (c) If an amendment or waiver is proposed or to be agreed with the effect after the FATCA Application Date, no such amendment or waiver may be made before the date falling ten Business Days after the terms of that amendment or waiver have been notified by the Facility Agent to the Lenders, unless each Lender is a "FATCA Protected Lender". The Facility Agent shall notify the Lenders reasonably promptly of any amendments or waivers proposed by the Company.

26.2 Exceptions

- (a) An amendment or waiver which relates to:
 - (i) the definition of **Majority Lenders** in Clause 1.1 (*Definitions*);
 - (ii) Clause 2.2 (*Nature of a Finance Party' rights and obligations*);
 - (iii) Clause 27 (*Changes to the Parties*);
 - (iv) paragraph (b) of Clause 8.2 (*Mandatory prepayment - change of control*);
 - (v) an extension of the date of payment of any amount to a Lender under the Finance Documents;
 - (vi) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fee or other amount payable to a Lender under the Finance Documents;
 - (vii) an increase in, or an extension of, a Commitment or the Total Commitments or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably under the relevant Facility;
 - (viii) a term of a Finance Document which expressly requires the consent of each Lender;
 - (ix) the right of a Lender to assign or transfer its rights or obligations under the Finance Documents;
or
 - (x) this Clause 26.2,

may only be made with the consent of all the Lenders.
- (b) (i) If the Facility Agent or a Lender reasonably believes that an amendment or waiver may constitute a "material modification" for the purposes of FATCA that may result (directly or indirectly) in a Party being required to make a FATCA Deduction and the Facility Agent or that Lender (as the case may be) notifies the Company and the Facility Agent accordingly, that amendment or waiver may, subject to paragraph (ii) below, not be effected without the consent of the Facility Agent or that Lender (as the case may be).

(ii) The consent of a Lender shall not be required pursuant to paragraph (i) above if that Lender is a FATCA Protected Lender.

(c) An amendment or waiver that relates to the rights or obligations of an Administrative Party may only be made with the consent of that Administrative Party.

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- (i) the obligations are novated in accordance with the following provisions of this Clause;
or
 - (ii) the New Lender confirms to the Facility Agent and the Company in form and substance satisfactory to the Facility Agent that it is bouh
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- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
- (i) the financial condition of the Company;
or
 - (ii) the legality, validity, effectiveness, enforceability, adequacy, accuracy, completeness or performance of:
 - (A) any Finance Document or any other document;
 - (B) any statement or information (whether written or oral) made in or supplied in connection with any Finance Document, or
 - (C) any observance by the Company of its obligations under any Finance Document or other document,
- and any representations or warranties implied by law are excluded.
- (b) Each New Lender confirms to the Existing Lender and the other Finance Parties that it:
- (i) has made, and will continue to make, its own independent appraisal of all risks arising under or in connection with the Finance Documents (including, without limitation, the financial condition and affairs of the Company and its related entities and the nature and extent of any recourse against any Party or its assets) in connection with its participation in this Agreement; and
 - (ii) has not relied exclusively on any information supplied to it by the Existing Lender in connection with any Finance Document.
- (c) Nothing in any Finance Document requires an Existing Lender to:
- (i) accept a re-transfer from a New Lender of any of the rights and obligations assigned or transferred under this Clause; or
 - (ii) support any losses incurred by the New Lender by reason of the non-performance by the Company of its obligations under any Finance Document or otherwise.

27.5 Costs resulting from change of Lender or Facility Office

If:

- (a) a Lender assigns or transfers any of its rights and obligations under the Finance Documents or changes its Facility Office;
and
- (b) as a result of circumstances existing at the date the assignment, transfer or change occurs, the Company would be obliged to pay a Tax Payment or an Increased Cost,

then, unless the assignment, transfer or change is made by a Lender to mitigate any circumstances giving rise to the Tax Payment, Increased Cost or right to be prepaid and/or cancelled by reason of illegality, ~~li ad fast~~ **TRIGT**

Any Affiliate of the Company which is or becomes a Lender and which enters into a Debt Purchase Transaction as a purchaser or a participant shall, by 5.00 pm on the Business Day following the day on which it entered into that Debt Purchase Transaction, notify the Facility Agent of the extent of the Commitment(s) or amount outstanding to which that Debt Purchase Transaction relates. The Facility Agent shall promptly disclose such information to the Lenders.

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- (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
- (vi) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
- (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security Interests (or may do so) pursuant to paragraph (b)(i) of Clause 27.7 (*Security over Lenders' rights*);
- (viii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security Interests (or may do so) pursuant to paragraph (b)(ii) of Clause 27.7 (*Security over Lenders' rights*);

in each case, such Confidential Information as that Finance Party considers appropriate if:

- (A) in relation to paragraphs (b)(i), (b)(ii) and (b)(iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there is no requirement for a Confidentiality Undertaking
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- (d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Company;
- (e) to any person processing data for or on behalf of the Finance Party, who agreed with the Finance Party to maintain the confidentiality of the Confidential Information;
- (f) to the operator of the common register of banking information (in Slovak: *spoločný register bankových informácií*) created and operated pursuant to section 92a of the Slovak Banking Act;
- (g) who is a Party; and
- (h) with the consent of the Company.

29.3 Disclosure to numbering service providers

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facility and/or the Company the following information:
 - (i) name of the ~~Company~~
 - (ii) Company's country of domicile and place of incorporation;
 - (iii) date of this Agreement and the first Utilisation Date if
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37.5 Waiver of trial b

SCHEDULE 1

OR

SCHEDULE 2

CONDITIONS PRECEDENT DOCUMENTS

1. A copy of the constitutional documents of the Company.
 2. A specimen of the signature of each person authorised to sign the Finance Documents on behalf of the Company and to sign and/or despatch all documents and notices to be signed and/or despatched by the Company under or in connection with this Agreement.
 3. Evidence that the process agent referred to in Clause 37.2 (*Service of process*) has accepted its appointment under that Clause.
 4. An extract from the Company's entry in the Commercial Registry, sealed/stamped by the Košice Commercial Registry, as at a date no earlier than one week prior to the date of the Agreement and certified by an authorised signatory of the Company, as at a date no earlier than the date of this Agreement, confirming the accuracy of all facts shown in the extract, except with respect to the attached ~~at~~auth
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SCHEDULE 3
FORM OF REQUEST

To: [FACILITY AGENT] as Facility Agent

From: ~~Fron~~Košice, SM Steel Košice, s.r.o.

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16. **Foreign currency judgments.** A judgment duly obtained in the courts of England in respect of the Agreement given in Euros or USD, and being enforced in the Slovak Republic in Euros or USD respectively, would be implemented in Euros or USD respectively.

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they may not rely on it, to any professional adviser, auditor or insurer or to any potential assignee, transferee and sub-participant of the Facility or as required by law or regulation.

Yours faithfully,

[i]

~~Allen & Overy LLP~~ **Allen & Overy LLP**

SCHEDULE 8

FORM OF SLOVAK LEGAL OPINION

To: The Finance Parties named original parties to the Agreement (as defined below).

[DATE]

Dear Sirs,

**U. S. Steel Košice, s.r.o. - €200,000,000 Credit Agreement
dated [●] (the Agreement)**

We have acted as legal advisers as to the laws of the Slovak Republic to **ING Bank N.V.**, with its registered seat at Bijlmerplein 888, 1102MG Amsterdam, The Netherlands, a company limited by shares, registered in the Trade Register of Chamber of Commerce and Industry for Amsterdam under file No. 33031431 acting through its organisational unit **ING Bank N.V., pobo ka zahrani nej banky**, Jesenského 4/C, 811 02 Bratislava, Slovak Republic, Identification No. 30 844 754, registered in the Commercial register maintained by the District Court of Bratislava I, in Section Po, inserted file No. 130/B (the **Client**) in connection with the Agreement. In this matter we have taken instructions solely from the Client.

Terms defined in the Agreement and not defined otherwise herein shall have the same meanings when used in this opinion as they have in the Agreement.

DOCUMENTS

For the purposes of this opinion, we have examined the copies of following documents:

1. the Agreement;
2. the following corporate documents of the Company, certified by an authorised signatory for and on behalf of the Company as being true, correct and complete and in full force and effect as at a date no earlier than the date of the Agreement:
 - (a) an extract of the Company Register of the District Court Košice 1, Section Sro, insert No. 11711/V dated [●] in respect of the Company;
 - (b) a copy of the Memorandum of Association (*zakladate ská listina*) of the Company dated 7 June 2000 (original

- (a) that the Parties (other than the Company) have taken all necessary actions (including corporate action) to authorise the entry into and performance of Agreement and that the Agreement have been duly authorised, executed and delivered by or on behalf of the Parties (other than the Company) in accordance with all applicable laws and their respective constitutional documents;
- (b) the genuineness of all signatures on all documents, the authenticity and completeness of all documents submitted to us as originals and the completeness and conformity to the original documents of all documents submitted to us as copies;
- (c) that the documents referred to in paragraph [2] above were at their date, and remain, accurate and are in full force and effect;
- (d) that the Agreement, and the transactions contemplated thereby, constitute legal, valid, binding and enforceable obligations of the Parties (including the Company) in accordance with its terms under English law;
- (e) that the Parties (other than the Company) have the requisite power, capacity and authority to enter into and perform the Agreement;
- (f) that the authorisation, execution, delivery and performance of the Agreement will not contravene any of the provisions of the constitutional documents of any Party (other than the Company);
- (g) that no provision of the laws of any jurisdiction other than the Slovak Republic affects the conclusions of the opinion (e.g. insofar as any obligation is to be performed in any jurisdiction outside the Slovak Republic, its performance will not be illegal or ineffective by virtue of the law of, or contrary to public policy in, that jurisdiction);
- (h) that no petition has been filed to declare bankruptcy with respect to the Company or over its assets or to permit restructuring of the Company and that the Company is not insolvent (in Slovak: *v úpadku*); and
- (i) that all relevant documents for the purposes of our giving this opinion have been properly disclosed to us and that the Parties have acted in good faith whilst entering into the Agreement.

This opinion is limited to the law of the Slovak Republic currently in force and we have made no investigation and no opinion is expressed or implied as to the laws of any other jurisdiction. We express no opinion on any EU Directives not implemented in the Slovak domestic law. We express no opinion as to matters of fact and/or commercial facts. This opinion is given subject to matters not disclosed to us and about which we have no knowledge. We assume that there are no matters of fact that would affect the conclusions in this opinion.

We have not advised as to matters of taxation law and practice.

OPINION

Based on the foregoing and subject to the assumptions set out above, we are of the opinion that the Agreement is valid, binding and enforceable.

2. **Powers and authority.** The Company has the corporate power to enter into and perform the obligations expressed to be assumed by it under the Agreement and to borrow thereunder and, subject to a duly passed resolution of the executives of the Company approving the terms of, and the transactions contemplated by the Agreement and authorising the relevant members of the Company's statutory body to execute the Agreement on behalf of the Company, has taken all necessary corporate action to authorise the execution and performance of the Agreement. According to Section 13(4) and 133(3) of the Slovak Commercial Code (Act No. 513/1991 Coll., as amended), any restriction of the authority of a company's statutory body to act for the company shall be ineffective vis-à-vis third parties (any disclosure of that restriction notwithstanding).
3. **Legal validity.** The Agreement constitutes legal, valid, binding and enforceable obligations of the Company in accordance with their terms and (subject to the preparation of the official translation into the Slovak language) is in the proper form for its enforcement in the courts of the Slovak Republic.
4. **Non-conflict.** The execution by the Company of the Agreement does not, and its performance of the Agreement will not, violate: (i) any mandatory provision of any Slovak law or regulation or the Constitution of the Slovak Republic; or (ii) the constitutional documents of the Company referred to in paragraphs 2(a) to (c) of the section "Documents" above.
5. **Consents.** No authorisations, approvals, consents, licences, exemptions, filings, registrations, notarisations or other requirements of governmental, judicial or public bodies and authorities of the Slovak Republic are required in connection with the Company's entry into or performance of the Agreement, or for its validity or enforceability against the Company.
6. **No immunity.** Neither the Company nor any of its assets located in the Slovak Republic enjoys any right of immunity from suit, attachment prior to judgment or other legal process in respect of its obligations under the Agreement.
7. **Stamp duties.** Except for court fees and sworn translators' fees payable in connection with proceedings to enforce the Agreement and for any applicable notarial charges, there are no stamp, transfer or registration fees or similar taxes, charges or duties payable in the Slovak Republic in connection with the execution or enforcement of the Agreement.
8. **Governing law.** The choice of English law as the governing law of:
 - (a) the Agreement would be upheld as a valid choice by the courts of the Slovak Republic subject to and in accordance with Regulation (EC) No. 593/2008 of 17 June 2008 on the law applicable to contractual obligations (**Rome I**) and provided that the relevant contractual obligation is within the scope of and the choice is permitted by Rome I; and
 - (b) any non-contractual obligations arising out of or in connection with the Agreement would be upheld as a valid choice by the courts of the Slovak Republic subject to and in accordance with Regulation (EC) No 864/2007 of 11 July 2007 (**Rome II**) and provided that the relevant non-contractual obligation is within the scope of and the choice is permitted by Rome II.
9. **Submission to jurisdiction.** The submission by the Company to the jurisdiction of English courts will be recognised as a valid and binding submission to jurisdiction in respect of the Agreement.
10. **Enforcement of foreign judgments.** A judgment duly obtained in the English courts shall be recognised and enforced in the Slovak Republic unless:

- (a) the matter is one within the exclusive jurisdiction of the courts of a Member State of the European Union other than the courts of England pursuant to the Council Regulation (EC) No. 44/2001 of 22 December 2000 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters, as amended; or
- (b) the decision is not final or enforceable in the state where it has been issued;
or
- (c) the party against whom such judgment is sought to be enforced has been deprived of an opportunity to participate in the foreign proceedings, especially if the summons or notice of the commencement of the foreign proceedings has not been duly served on the party; this exception does not apply if the party has not filed an appeal against the foreign judgment which has been duly served on it or if the party has waived the applicability of this exception; or
- (d) a final decision in the same matter has previously been reached by a court of the Slovak Republic or by a foreign authority if that foreign authority's decision has been, or would be, enforced in the Slovak Republic; or
- (e) recognition of the foreign judgment would be contrary to public policy (*ordre public*) of the Slovak Republic.

11. **Foreign currency judgments.** A judgment duly obtained in the courts of England in respect of the Agreement given in US Dollars or euros and being enforced in the Slovak Republic in US Dollars or euros respectively, would be implemented in US Dollars or euros respectively.

QUALIFICATIONS

The qualifications to which this opinion is subject are as follows:

- (a) The validity, enforceability and effectiveness against the Company of the Agreement, are limited by all bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally. Without limiting the generality of the foregoing, any liability of the Company, which liability at any time throughout its existence was, is or becomes owed by the Company to a person that is or was at any time in the past an "affiliated party (in Slovak: *spriaznená osoba*)" of the Company within the meaning of section 9 of the Slovak Bankruptcy Act (the **related-party liability**)
(i) will be in the bankruptcy proceedings in the Slovak Republic relating to the assets of the Company.

This opinion is given for the sole benefit of the persons to whom the opinion is addressed. This opinion may not be disclosed to anyone else except that it may be disclosed, but only on the express basis that they may not rely on it, to any professional adviser, auditor or insurer or to any potential assignee, transferee and sub-participant of the Facility or as required by law or regulation.

Yours faithfully,
[]

Allen & Overy Bratislava, s.r.o.

PART 1

FORM OF NOTICE ON ENTERING INTO NOTIFIABLE DEBT PURCHASE TRANSACTION

To: [FACILITY AGENT] as Facility Agent

From: [The Lender]

Dated:

**U. S. Steel Košice, s.r.o. - €200,000,000 Credit Agreement
dated [●] (We Agreement)**

1. We refer to paragraph (b) of Clause 28.2 (*Disenfranchisement on Debt Purchase Transactions entered into by Affiliates of the ComC*)
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PART 2

FORM OF NOTICE ON TERMINATION OF NOTIFIABLE DEBT PURCHASE TRANSACTION / NOTIFIABLE DEBT PURCHASE TRANSACTION CEASING TO BE WITH SPONSOR AFFILIATE

To: [FACILITY AGENT] as Facility Agent

From: [The Lender]

Dated:

**U. S. Steel Košice, s.r.o. - €200,000,000 Credit Agreement
dated [●] (the Agreement)**

1. We refer to paragraph (c) of Clause 28.2 (*Disenfranchisement on Debt Purchase Transactions entered into by Affiliates of the Company*) of the Agreement. Terms defined in the Agreement have the same meaning in this notice unless given a different meaning in this notice.
2. A Notifiable Debt Purchase Transaction which we entered into and which we notified you of in a notice dated [●] has [terminated]/[ceased to be with an Affiliate of the Company].*
3. The Notifiable Debt Purchase Transaction referred to in paragraph 2 above relates to our Commitment amounting to €[●].

[Lender]

By:

Citibank Europe plc, pobo ka zahrani nej banky as Original Lender

By: /s/ Peter Sobotka

By: /s/ Viera Bialkova

Na i