



Repo



U. S. STEEL TUBULAR SERVICES SAVINGS PLAN

Statements of Net Assets Available for Benefits
(\$ in thousands)

| | December 31, | |
|---|--------------|-----------|
| | 2021 | 2020 |
| Assets | | |
| Investments: | | |
| Investments, at fair value (see Notes 9 & 10) | \$ 13,614 | \$ 12,521 |
| Receivables: | | |
| Participant Loans (see Note 8) | 266 | 257 |
| Net Assets Available for Benefits | | |

U. S. STEEL TUBULAR SERVICES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2021, and 2020

- 1. Plan description** - The following description provides general information regarding the U. S. Steel Tubular Services Savings Plan (the Plan), a defined contribution plan. The Plan covers non-union salaried employees of: U. S. Steel Tubular Products, Inc. - Tubular Processing - Houston Operations, U. S. Steel Oilwell Services, LLC - Wheeling Machine Products, U. S. Steel Oilwell Services, LLC - Offshore Operations - Houston, and U. S. Steel Oilwell Services, LLC - Rig Site Services.

Eligibility begins in the month following the month of hire.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participants should refer to the Summary Plan Description and the Plan Text for a complete description of the Plan. These documents are available from the United States Steel and Carnegie Pension Fund (the Plan Administrator).

a. Contributions

U. S. STEEL TUBULAR SERVICES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021, and 2020

- d. Net appreciation/depreciation** - The Plan presents in the accompanying Statements of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments which consists of the net realized gains or losses and the net unrealized appreciation or depreciation on those investments.
- e. Investment by the trustee** - The Trustee shall invest any monies received with respect to any investment option in the appropriate shares, units or other investments as soon as practicable. Purchases and sales of securities are recorded on a trade-date basis.
- f. Administrative expenses** - Plan administrative costs may include legal, accounting, trustee, recordkeeping, and other administrative fees and expenses associated with maintaining the Plan. Beginning January 1, 2021, an annual administrative fee of \$35 was added to cover the Plan's administrative costs. The administrative fee is deducted in quarterly increments (\$8.75 per quarter) from all participant accounts.
- Beginning January 1, 2021, for one investment option, a quarterly revenue credit is allocated to accounts if held during the prior quarter. Revenue credits may help reduce overall net cost to invest and represent the allocation of a portion of the revenue associated with the option based in part on a Participant's average daily balance in the fund.
- g. Payment of benefits** - Benefits are recorded when paid.
- h. Income recognition** - Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.
- i. Participant loans** - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Loans in default are classified as benefit payments to participants based upon the terms of the Plan.
- j. Excess contributions payable** - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.
- k. Subsequent events** - The Plan has evaluated subsequent events through June 17, 2022, the date on which the financial statements were available to be issued.
- 3. Plan amendments** - Effective January 1, 2021, Plan provisions regarding timely elections by transferred and reemployed employees were clarified and unnecessary language related to the 2020 cessation and subsequent restoration of company matching and retirement account contributions was removed.
- Effective January 1, 2021 (except as otherwise noted), the Plan was amended and restated to add/increase fees and update references to default investment options resulting from investment option changes.
- 4. Employer-related investments** - Purchases and sales of United States Steel Corporation common stock in accordance with provisions of the Plan are permitted under ERISA.
- 5. Tax status** - The Internal Revenue Service (IRS) has determined and informed the Plan Sponsor by letter dated July 8, 2014 that the Plan, as amended and restated effective January 1, 2013, continues to qualify under §401(a) of the Internal Revenue Code (IRC) of 1986, as amended, and its related trust is exempt from tax under §501(a) of the Internal Revenue Code of 1986.
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NOTES TO FINANCIAL STATEMENTS
December 31, 2021, and 2020

7. *Risks and uncertain*

U. S. STEEL TUBULAR SERVICES SAVINGS PLAN

Index to Exhibits

The following exhibit is filed as part of this Form 11-K.

| <u>Exhibit Number</u> | <u>Exhibit Description</u> |
|-----------------------|---|
| 23.1 | Consent of PricewaterhouseCoopers LLP |

SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the administrator of the U. S. Steel Tubular Services Savings Plan has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania, on June 17, 2022.

UNITED STATES STEEL AND CARNEGIE PENSION FUND, AS PLAN ADMINISTRATOR

By: /s/ Tiffany L. Green

Tiffany L. Green,
Comptroller



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (No. 333-237966) of United States Steel Corporation of our report dated June 17, 2022 relating to the financial statements and supplemental schedule of the U.S. Steel Tubular Services Savings Plan which appears in this Form 11-K.

/s/PricewaterhouseCoopers LLP
Pittsburgh, Pennsylvania
June 17, 2022

PricewaterhouseCoopers LLP, 301 Grant Street, Suite 4500, Pittsburgh, PA 15219
T: (412) 355-6000, www.pwc.com/us