

412-562-1174

Daniel A. Bosh  
*Chairman of the Board of Trustees/  
Director of Operations*

## Steelworkers Pension Trust

Field Services Division  
60 Boulevard of the Allies · Suite 600  
Pittsburgh, Pennsylvania 15222

412-562-2286 (Fax)

Dennis K. Powell  
*Field Service Representative*  
412-562-1170  
dpowell@usw.org

October 16, 2020

Mike Yoffee  
Corporate Research, Industry Analysis  
& Pattern Bargaining  
United Steelworkers  
Five Gateway Center  
Pittsburgh, PA 15222

**SUBJECT: United States Steel Corporation**

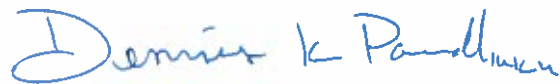
Dear Mike:

Enclosed for your files is a fully executed Steelworkers Pension Trust Incorporation Agreement for the above referenced company.

Call me if you have any questions or concerns.

With best wishes, I remain,

Sincerely and Fraternaly yours,



Dennis K. Powell  
Field Service Representative

DKP/hkh  
Enclosure



**STEELWORKERS PENSION TRUST  
PENSION INCORPORATION AGREEMENT**

It is agreed by and between **United States Steel Corporation**, a corporation, hereinafter the "EMPLOYER", and **United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union**, hereinafter the "UNION", that the Collective Bargaining Agreement between the parties dated October 14, 2018, is hereby amended by adding to it the clause entitled "STEELWORKERS PENSION TRUST" which is attached hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by its officers and/or representatives.

**UNITED STATES STEEL CORPORATION**

By Karl G. Kocsis  
Karl Kocsis  
Vice President – USSK Human Resources & Transformation

By J. Michael Williams  
J. Michael Williams  
Vice President – Total Rewards

**UNITED STEEL, PAPER AND FORESTRY, RUBBER,  
MANUFACTURING, ENERGY, ALLIED INDUSTRIAL AND  
SERVICE WORKERS INTERNATIONAL UNION, AFL-CIO, CLC**

By Thomas Conway  
International President

By John E. Shin  
International Secretary/Treasurer

By William E. Call  
International Vice President (Administration)

By Frederick D. Redmond  
International Vice President (Human Affairs)

By William E. Call  
Chairman, U. S. Steel Negotiating Committee

Approved as to content,  
This 16<sup>th</sup> day of October, 2020,

By Daniel A. Bosh  
Daniel A. Bosh, Chairman  
Steelworkers Pension Trust

## **STEELWORKERS PENSION TRUST PENSION INCORPORATION AGREEMENT**

### **SECTION 1 - BENEFIT PLAN**

The parties to this Agreement desire that the benefits granted by the Trustees of the STEELWORKERS PENSION TRUST, hereinafter "TRUST", be provided to those Covered Employees described in SECTION 3 –COVERED EMPLOYEES below employed within the UNION's Bargaining Unit, as defined herein.

### **SECTION 2 - CONTRIBUTION RATE**

The month for which the contribution is due is referred to as the "Benefit Month" and the entire month immediately preceding the Benefit Month as the "Wage Month".

For the period beginning with Benefit Month September, 2018, based on Wage Month August, 2018, and continuing through Benefit Month January, 2019, based on Wage Month December, 2018, the EMPLOYER shall contribute to the TRUST, each and every Benefit Month, a sum of money equal to **two dollars and sixty-five cents (\$2.65)** for each Hour Worked by all Covered Employees during the entire Wage Month.

The parties understand that the first Benefit Month is September, 2018, and that for that month the EMPLOYER is to contribute to the TRUST **two dollars and sixty-five cents (\$2.65)** for each Hour Worked by all Covered Employees who worked for any length of time during the entire preceding Wage Month of August, 2018.

For the period beginning with Benefit Month February, 2019, based on Wage Month January, 2019, and continuing through Benefit Month January, 2020, based on Wage Month December, 2019, the EMPLOYER shall contribute to the TRUST, each and every Benefit Month, a sum of money equal to **three dollars and fifteen cents (\$3.15)** for each Hour Worked by all Covered Employees during the entire Wage Month.

The parties understand that the first Benefit Month of the contribution rate increase is February, 2019, and that for that month the EMPLOYER is to contribute to the TRUST **three dollars and fifteen cents (\$3.15)** for each hour worked by all Covered Employees who worked for any length of time during the entire preceding Wage Month of January, 2019.

For the period beginning with Benefit Month February, 2020, based on Wage Month January, 2020, and continuing through Benefit Month January, 2021, based on Wage Month December, 2020, the EMPLOYER shall contribute to the TRUST, each and every Benefit Month, a sum of money equal to **three dollars and thirty-five cents (\$3.35)** for each Hour Worked by all Covered Employees during the entire Wage Month.

Effective Benefit Month February, 2021, based on Wage Month January, 2021, the EMPLOYER shall contribute to the TRUST, each and every Benefit Month, a sum of money equal to **three dollars and fifty cents (\$3.50)** for each Hour Worked by all Covered Employees during the entire Wage Month.

### **SECTION 3 - COVERED EMPLOYEES**

Covered Employees are all employees employed within the UNION's Bargaining Unit, including all employees employed within the UNION's Bargaining Unit at the EMPLOYER's Lone Star Plant, who were employed by the EMPLOYER for any length of time during the wage month and are not eligible to accrue a benefit under the Pension Agreement between the EMPLOYER and the UNION effective as of May 20, 2003, and who did not retire under the terms of the Transition Assistance Program on or before December 31, 2003.

The EMPLOYER is required to make a contribution on an employee whose employment is terminated during the wage month.

### **SECTION 4 - HOURS WORKED**

The term "Hours Worked" means not only hours actually worked by Covered Employees, but also hours not actually worked, but for which Covered Employees were paid because of vacation, holidays, jury duty, bereavement leave and UNION business.

The term "Hours Worked" also means hours not worked because of lay off for up to two (2) years, disability during the period that the disabled employee is receiving workers' compensation or sickness and accident benefits, or, as provided in Article 10 of the 2018 Collective Bargaining Agreement, Family or Medical Leave, Union Leave, military leave or a reduced 32 hour workweek due to a Layoff Minimization Plan under Article 8 of the Collective Bargaining Agreement. The number of hours for which contributions are made per week of absence shall be a maximum of forty (40) for each week of absence due to lay off, disability during the period that the disabled employee is receiving workers' compensation or sickness and accident benefits, or Family or Medical Leave, Union Leave, military leave or reduced 32 hour workweek due to a Layoff Minimization Plan.

### **SECTION 5 - PAYMENT OF CONTRIBUTIONS**

Contributions are due from the EMPLOYER on the **tenth (10)** day of the Benefit Month, commencing with the Benefit Month of **September, 2018**, and each and every month thereafter so long as this Agreement is in force.

**SECTION 6 - COVERAGE – NEWLY HIRED EMPLOYEES NOT PREVIOUSLY COVERED**

Newly hired employees not previously covered by the TRUST are not considered Covered Employees until the first day of the first calendar month immediately following the expiration of **thirty (30)** calendar days from the commencement of employment. Such calendar month is the new employee's first Benefit Month. The entire immediately preceding calendar month is the employee's first Wage Month.

The parties understand that, for example, if an employee's first day of employment is on **September 15, 2018**, the above described waiting period expires on **October 14, 2018**, and that employee's first Benefit Month is **November, 2018**, and his/her first Wage Month is **October 2018**, the EMPLOYER is to contribute to the TRUST **two dollars and sixty-five cents (\$2.65)** for each Hour Worked by that employee during the preceding Wage Month of **October 2018**.

**SECTION 7 - COVERAGE – NEWLY HIRED EMPLOYEES WHO WERE PREVIOUSLY COVERED**

Newly hired employees previously covered by the TRUST are considered Covered Employees as of the first day of the first calendar month immediately after the commencement of employment. This calendar month is the employee's first Benefit Month and the entire calendar month immediately preceding is the employee's first Wage Month.

**SECTION 8 - REQUIREMENT**

The EMPLOYER shall transmit to the TRUST with each contribution a Contribution Report on the form furnished by the TRUST on which the EMPLOYER shall report *the Social Security number, name, status, birth date, hire date, termination date as applicable*, as well as the *total number of Hours Worked* for each Covered Employee during the Wage Month. The EMPLOYER further agrees to supply to the TRUST such further information as may from time to time be requested by it in connection with the benefits provided by said TRUST to said Employees, and to permit audits of its books and records by the TRUST for the sole purpose of determining compliance with the terms and conditions of this Agreement.

**SECTION 9 - BENEFIT ACCRUAL RATE AND OBLIGATIONS OF THE TRUST**

A. The immediately preceding Agreement between the parties provides for a Contribution Rate of two dollars and sixty-five cents (\$2.65) per hour effective Benefit Month September, 2008.

Section 2 of this Agreement provides for a Contribution Rate of two dollars and sixty-five cents (\$2.65) per hour, increased to three dollars and fifteen cents (\$3.15) per hour effective Benefit Month February, 2019, to be increased to three dollars and thirty-five cents (\$3.35)

per hour effective Benefit Month February, 2020, to be increased to three dollars and fifty cents (\$3.50) per hour effective Benefit Month February, 2021.

- B. Whatever pension benefit an employee has accrued to the last day of Wage Month December, 2018, remains unchanged. In accordance with the provisions of the Declaration of Trust of the Steelworkers Pension Trust, beginning with the Benefit Month of February, 2019, the Benefit Accrual Rate that applies to these Employees is that the monthly pension benefit of an Employee at age 65 years shall be an amount equal to eighteen and one fourth percent (18.25%) of total contributions paid to the Trust on the service of such Employee divided by twelve (12).

**It is understood by all concerned that the foregoing Benefit Accrual Rates may be modified by the Trustees at any time upon proper notice as required by law.**

- C. In accordance with Section 9 of the 2003 Agreement the EMPLOYER made additional contributions to the TRUST in 2003 and 2004 to purchase the past service for Covered Employees who (1) previously worked for National Steel Corporation and/or its predecessor employers, and (2) were employed by the EMPLOYER on May 20, 2003. Accordingly, Covered Employees for whom such past service contributions were made by the EMPLOYER shall be credited under the TRUST with their past service for National Steel Corporation and/or its predecessor employers for purposes of (1) eligibility for a "Rule of 85" Retirement, (2) vesting, and (3) eligibility for Disability Retirement. In accordance with the immediately preceding Lone Star Plant and Star Tubular Plant Agreement, the EMPLOYER made additional contributions to the TRUST in 2009 to purchase the past service for Covered Employees who were employed by the EMPLOYER as of December 1, 2008. Accordingly, Covered Employees for whom such past service contributions were made by the EMPLOYER shall be credited under the TRUST with their past service for purposes of (1) eligibility for a "Rule of 85" Retirement, (2) vesting, and (3) eligibility for Disability Retirement.
- D. In consideration of the EMPLOYER's aforesaid contributions to the TRUST as herein above provided and for so long as the EMPLOYER's participation in the TRUST is accepted by the Trustees, the Trustees will, beginning with the date of receipt by the TRUST of the EMPLOYER's first said contribution and continuing for such part of the duration of the Agreement as the EMPLOYER fully complies by this Agreement, extend and make available to the Employees covered by this Agreement, the pension benefits for which such Employees are eligible under the Declaration of Trust, as amended from time to time, which is by this reference incorporated herein and made a part hereof.
- E. On August 10, 2020, the Employer will, on behalf of each Covered Employee who was a Covered Employee as of December 31, 2018 and during the period from September 1, 2012 and January 1, 2019 worked less than 40 hours per week pursuant to a Layoff Minimization Plan under Section 8 of the Basic Labor Agreement, make a one-time contribution of three dollars and fifteen cents (\$3.15) multiplied by eight and multiplied by the number of weeks for which such Covered Employee worked a 32-hour reduced workweek due to a Layoff Minimization Plan.

**SECTION 10 - TERMINATION**

This Incorporation Agreement will terminate at the same time as the Pension Agreement integrated with the Collective Bargaining Agreement between the parties, which is the **first day of February, 2023**.