

CONTRACT COMPARISON

May 3, 2006

	US Steel - Gary Works	Inland / Mittal	AK Ashland Works	AK Proposal - Midd. Wks.	AEIF Proposal - Midd. Wks.
Pay Grades	5 - \$15.91 to \$21.75	5 - \$15.91 to \$21.75	5 - \$15.91 to \$21.75	5 - \$15.91 to \$21.75	5 - \$15.91 to \$21.75
Incentive Factor	37% (with adjustments)	40.50%	35.8% to 43.4%	Fixed Rate	36% to 44%
Earnings Protection	Yes	Yes	Yes	"Red Circle" only	Yes
Profit Sharing	7.5% from \$10 to \$50/ton; 10% of \$50+/ton	5% from \$25 to \$50/ton; 7.5% from \$50 to \$70/ton 10% of \$70+/ton	7.5% from \$10 to \$50/ton; 10% of \$50+/ton	7.5% from \$10 to \$50/ton; 10% of \$50+/ton	5% from \$10 to \$40/ton; 7.5% from \$40 to \$70/ton; 10% of \$70+/ton
Holidays	Ten	Ten	Ten	Ten	Ten
Vacation	1 to 3 yrs: 1wk 3 to 8 yrs: 2wks 8 to 15 yrs: 3wks 15 to 24 yrs: 4wks 24 or more: 5wks	1 to 3 yrs: 1wk 3 to 8 yrs: 2wks 8 to 15 yrs: 3wks 15 to 24 yrs: 4wks 24 or more: 5wks	1 to 3 yrs: 1wk 3 to 8 yrs: 2wks 8 to 15 yrs: 3wks 15 to 24 yrs: 4wks 24 or more: 5wks	1 to 3 yrs: 1wk 3 to 8 yrs: 2wks 8 to 15 yrs: 3wks 15 to 24 yrs: 4wks 24 or more: 5wks	1 to 3 yrs: 1wk 3 to 8 yrs: 2wks 8 to 15 yrs: 3wks 15 to 20 yrs: 4wks 20 to 25 yrs: 4wks + 1/2 25 to 30 years: 5wks 30 or more: 5wks + 1
Personal Days	May use vacation week	May use vacation week	May use vacation week	None	2/year
Pension	Defined Benefit Plan Continued Multiemployer for New hires (\$1.80/hr)	Defined Benefit Plan Continued Multiemployer for New hires (\$1.80/hr)	"Lock & Freeze"; \$1.80/hr to Multiemployer Plan	"Lock & Freeze"; \$1.40/hr to 401k Plan	"Lock & Freeze"; \$1.80/hr to Multiemployer Plan or \$2.00/hr to 401k Plan
Benefits - Active	No Monthly Premium	No Monthly Premium	No Monthly Premium	20% Monthly Premium	No Monthly Premium
Benefits - Retirees' Share	Premiums: 15% basic, 50% major med, pre - Medicare and Medicare eligible. Surviving spouses exempted. "Profit offset" of 5% of profits above \$15/ton.	Premiums: 10% or less, pre-Medicare and Medicare eligible. Cap on what participants pay.	Premiums: 10% pre-Medicare; 50% Medicare eligible	Premiums: \$319.75 single, 1055.30 family pre-Medicare; \$59.92 single, \$327.77 family Medicare eligible (future retirees only)	Premiums: 15% pre-Medicare; 20% Medicare eligible. Cap on what participants pay. Surviving spouse paid by VEBA. (future retirees only)
Term of Agreement	2003 - 2008	2005 - 2008	2005 - 2010	2006 - 2011	2006 - 2011
Benefit Cap	2007 at 2006 level	2011 at 2008 level	2009 at 2008 level	Immediate	2011 at 2009 level
VEBA	\$25 Million Initial; \$20 Million Annual or 150% of Dividends	\$50 Million Initial; \$10/hr penalty for high overtime. 10% EBITDA \$20-\$30/ton; 20% \$30-\$40/ton; 25% \$40-\$60/ton; 20% \$60+/ton	\$5 Million Initial; \$1.00/hr (\$1.5 Million/yr minimum); 3% of Profits up to \$15/ton, 5% from \$15-\$35/ton, 4% \$35+/ton	None	\$5 Million Initial; \$1.00/hr; 3% of Profits up to \$35/ton, 2% \$35+/ton
Two Tier Wages	No	No	No	Yes	No
Skilled Job Protection	Yes	Yes	Limited	No	Yes
Training Program	Yes	Yes	Yes	No	Yes
Employment Security	Yes	Yes	Yes	No	Yes
Justice & Dignity	Yes	Yes	Suspensions limited to 15 days	No	Discharge only
Corporate Governance	Yes	Yes	Yes	No	Yes