

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8K



On February 22, 2016, U. S. Steel Košice, s.r.o. (“USSK”), a company organized under the laws of the Slovak Republic and a wholly owned subsidiary of United States Steel Corporation, entered into a multicurrency revolving credit facility agreement (the “USSK Credit Agreement”) with ING Bank N.V., COMMERZBANK Aktiengesellschaft, Slovenská sporiteľňa, a.s., Komerční banka, a.s. and Citibank Europe plc. The USSK Credit Agreement provides for a EUR 200,000,000 revolving unsecured credit facility that expires on July 15, 2019. The USSK Credit Agreement contains customary representations and warranties, affirmative covenants, negative covenants and events of default and is substantially similar to USSK’s current credit facility. The USSK Credit Agreement replaces USSK’s EUR 200,000,000 Credit Facility dated July 15, 2013.

The USSK Credit Agreement is filed herewith as Exhibit 10.1.

The disclosure under Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 2.03 by reference.

The following exhibit is filed herewith:

| <u>Exhibit No.</u> | <u>Description of Exhibit</u> |
|--------------------|---|
| 10.1 | EUR 200,000,000 multicurrency revolving credit facility agreement dated February 22, 2016, among U. S. Steel Košice, s.r.o., and ING Bank N.V., COMMERZBANK Aktiengesellschaft, Slovenská sporiteľňa, a.s., Komerční banka, a.s. and Citibank Europe plc. |

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/ Colleen M. Darragh
Colleen M. Darragh
Vice President and Controller

Dated: February 24, 2016

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(5) _____, with its seat at 25, rue Edward Steichen, 2540 Luxembourg, Grand Duchy of Luxembourg, registered with the Companies Registry of Luxembourg under number B 8495 as the agent of the Finance Parties (in this capacity the _____).

as follows:

In this Agreement:

_____ means an Arranger or the Facility Agent.

_____ means, in relation to any person, a Subsidiary or a Holding Company of that person or any other Subsidiary of that Holding Company.

_____ means, from time to time, all laws, rules, and regulations of any jurisdiction concerning or relating to bribery or corruption.

_____ means, in relation to any person, a present and future business, undertaking, properties, assets and revenues (including any uncalled capital) of that person.

_____ means the period from and including the date of this Agreement until (but excluding) the Final Maturity Date.

_____ means the authority (if any) which is entitled to receive under Clause 24.3 (Break Costs).

_____ means a day (other than a Saturday or a Sunday) on which banks are open for general business in London, in New York, in Luxembourg, in Prague and in Bratislava and:

- (a) if on that day a payment in or a purchase of a currency (other than euro) is to be made, the principal financial centre of the country of that currency; or
- (b) if on that day a payment in or a purchase of a currency (other than euro) is to be made, the principal financial centre of the country of that currency.

Fitch Ratings Limited; 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 (a)(i) of this definition, it shall not be considered a Downgraded Lender pursuant to this paragraph (a) until it receives a rating non-compliant with paragraph (a)(ii) of this definition; or

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

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

- (c) means any person treated as a single employer with the Company for the purpose of section 414 of the Code.

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

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

- (e) means:

- (i) 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
(ii) a failure to meet the minimum funding standard under section 412 or 430 of the Code or section 302 of ERISA, whether or not there has been any waiver of notice or waiver of the minimum funding standard under section 412 of the Code.

means any place of operations where the Company (as applicable) carries on non-transitory economic activity with human means and goods, for the purposes of the Council Regulation (EC) No 1346/2000 of 29th May, 2000.

means, in relation to any Loan in euro:

- (a) the applicable Screen Rate as of the Specified Time on the Rate Fixing Day for euro and for a period equal in length to the Term of that Loan; or
(b) as otherwise determined pursuant to Clause 11.1 (Unavailability of Screen Rate),

and if, in either case, that rate is below zero, EURIBOR will be deemed to be zero.

or or means the single currency of the Participating Member States.

means an event specified as such in Clause 20 (Default).

means the credit facility made available under the Existing Facility Agreement.

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of the Slovak Republic;

- (b) opening of the restructuring (in Slovak:) of the Company in the Republic;
or
- (c) commencement of any insolvency or enforcement procedure against the Company in any other jurisdiction, with a purpose analogous to the purpose of any of the procedures specified in paragraphs (a) and (b) of this definition.

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of the Slovak Bankruptcy Act.

has the meaning given to it in Clause 9.2 (Payment of interest).

means, unless otherwise stated in this Agreement ~



means:

- (a) for the purpose of determining a Lender's participation in a utilisation of the Facility, the proportion which its Commitment bears to the Total Commitments; and
 - (b) for any other purpose on a particular date:
 - (i) the proportion which a Lender's participation of the Loans (if any) bears to all the Loans;
 - (ii) if there is nM then M the
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(ii) if different, as the rate (if any and applied to the relevant Reference Bank and the relevant currency and period) which contributors to the applicable Screen Rate are asked to submit to the relevant administrator; or

(b) in relation to EURIBOR:

(i) (other than where paragraph (b)(ii) of this definition applies) as the rate at which the relevant Reference Bank believes one prime bank is quoting to another prime bank for interbank term deposits in euro within the Participating Member States for the relevant period; or

(ii) if different, as the rate (if any and applied to the relevant Reference Bank and the relevant period) which contributors to the applicable Screen Rate are asked to submit to the relevant administrator.

means Commerzbank AG, Filiale Luxemburg, ING Bank N.V., pobo ka zahrani nej banky, Slovenská sporite a, a.s. and any other bank or financial institution appointed as such by the Facility Agent under this Agreement.

means, in relation to euro, the European interbank market and, in relation to any other currency, the London interbank market.

in relation to a fund (the), means:

(a) a fund which is managed or advised by the same investment manager or investment adviser as the first fund; or

(b) if it is managed by a f n

means any mortgage, pledge, lien, charge (including a floating charge), assignment (whether conditional or otherwise), hypothecation or security interest or any other agreement or arrangement having the effect of conferring security, or any other arrangement having a similar economic effect including total transfer, 'flawed asset', sale and repurchase, buyback or conditional transfer arrangements.

means the Slovak Act No. 483/2001 Coll., as amended.

means the Slovak Act No. 7/2005 Coll., as amended.

means the Slovak Act No. 513/1991 Coll., as amended.

means a Finance Party which is a bank or a branch of a foreign bank incorporated in the Republic.

means a Defaulting Lender or a Downgraded Lender.

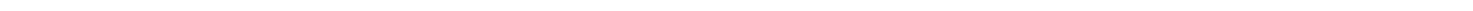
means:

- (a) in relation to EURIBOR,
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- (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.
- (a) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the) to enforce or to enjoy the benefit of any term of this Agreement.
 - (b) Subject to Clause 26.3 (Other exceptions) but otherwise notwithstanding any term of any Finance Document, no consent of any third party is required for any amendment (including any release or compromise of any liability) or termination of any Finance Document

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

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- (h) Each Request is irrevocable unless otherwise agreed by the Facility Agent upon the approval of the Majority Lenders.

A Request will not be regarded as having been duly completed unless:

- (a) the Utilisation Date is a Business Day falling within the Availability Period;
- (b) the amount of the Loan requested is:
- (i) a minimum of €5,000,000 and an integral multiple of €250,000 or an amount which complies with Clause 6 (Optional Currency);
 - (ii) the maximum undrawn amount available under the Facility on the proposed Utilisation Date;
or
 - (iii) such other amount as the Facility Agent may agree;
and
- (c) the proposed currency and Term comply with this Agreement.

Only one Loan may be requested in a Request.

- (a) The Facility Agent must promptly notify each Lender of the details of the requested
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- (a) whether any limit under this Agreement has been exceeded;
- (b) the amount of a Loan;
- (c) the participation of a Lender in a Loan;
- (d) the amount of any repayment or prepayment of a Loan; or
- (e) the undrawn amount of a Lender's Commitment,

is its euro amount.

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.

- (g) The Company must repay each Loan made to it in full on its Maturity Date.
- (h) 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.

- (i) Subject to the cørenM
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- (i) Only one First Extension Request and one Second Extension Request may be given. Any Extension Request given is irrevocable.
- (j) If a Lender fails to respond to an Extension Request within the period specified in paragraph (b) or (e) of this Clause 7.2 (as applicable) it shall be deemed to have declined that Extension Request. The Facility Agent shall promptly notify the Company whether or not the relevant Extension Request has been accepted and by which Lenders.

(k) 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 Document and LMA

- (i) the last day of the current Term of that Loan;
or
 - (ii) if earlier, the date specified by the Lender in the notification under paragraph (a)(iv)(A) of this Clause 8.1 and which must not be earlier than the last day of any applicable grace period allowed by law.
- (e) The Company shall, within one Business Day after the occurrence of a Change of Control notify such to the Facility Agent, and the Facility Agent shall promptly notify each Lender thereof. Such notice shall describe in reasonable detail the facts and circumstances giving rise thereto and the date of such Change of Control and each Lender may, by notice to the Company and the Facility Agent given not later than ten days after the date of such Change of Control has has h
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(B)



The Facility Agent must promptly notify each relevant Party of the determination of a rate of interest under this Agreement.

The Company acknowledges and confirms for the benefit of each Slovak Finance Party that it has been informed about the amount of the annual percentage rate of interest of the Loan and on the fees that the Company shall pay under the Finance Documents in compliance with section 37(2) of the Slovak Banking Act.

- (i) Each Loan has one Term only.
- (j) The Company must select the Term for a Loan in the relevant Request.
- (k) Subject to the following provisions of this Clause, each Term for a Loan will be one or two weeks, or one, two, three or six months.

If a Term would otherwise overrun the Final Maturity Date determined under this Agreement for any Lender, it will be shortened so that it ends on that Final Maturity Date in which case the Company will have no obligation to pay Break Costs or other costs arising from the shortening.

The Facility Agent must notify each relevant Party of the duration of each Term promptly after ascertaining its duration.

- (e) **Interpolated Screen Rate**: If no Screen Rate is available for IBOR for the Term of a Loan, the applicable IBOR shall be the Interpolated Screen Rate for a period equal in length to the Term of that Loan.
- (f) **Reference Bank Rate**: If no Screen Rate is available for IBOR for the Term of a Loan, and it is not possible to calculate the Interpolated Screen Rate, the applicable IBOR shall be the Reference Bank Rate as of the Specified Time for the currency of that Loan and for a period equal in length to the Term of that Loan.
- (g) **Cost of funds**: If paragraph (b) of this Clause 11.1 applies but no Reference Bank Rate is available for the relevant currency or Term there shall be no IBOR for that Loan and Clause 11.4 (Cost of funds) shall apply to that Loan for that Term.
- (d) Subject to paragraph (b) of this Clause 11.2, if IBOR is to be determined on the basis of a Reference Bank Rate but a Reference Bank does not supply a quotation by the Specified Time

the Reference Bank Rate shall be calculated on the basis of the quotations of the remaining Reference Banks.

- (e) If at or about noon on the Rate Fixing Day none or only one of the Reference Banks supplies a quotation, there shall be no Reference Bank Rate for the relevant Term.

If before close of business in London on the Rate Fixing Day for the relevant Term the Facility Agent receives notifications from a Lender or Lenders (whose participations in a Loan exceed 30 per cent. of that Loan) that the cost to it of funding its participation in that Loan from whatever source it may reasonably select then Clause 11.4 (Cost of funds) shall apply to that Loan for the relevant Term.

- (e) If this Clause 11.4 applies, the rate of interest on each Lender's participation of the relevant Loan for the relevant Term shall be the percentage rate per annum which is the sum of:
 - (v) the Margin;
 - (vi) the rate notified to the Facility Agent by that Lender as soon as practicable and in any event before interest is due to be paid in respect of that Term, to be that which expresses as a percentage rate per annum the cost to the relevant Lender of funding its participation in that Loan from whatever source it may reasonably select; and
 - (vii) the Mandatory Cost, if any, applicable to that Lender's participation in the Loan.
- (f) If this Clause 11.4 applies and the Facility Agent or the Company so requires, the Facility Agent and the Company shall enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest.
- (g) Any alternative basis agreed pursuant to paragraph (b) of this Clause 11.4 shall, with the prior consent of all the Lenders and the Company, be binding on all Parties.

All payments by the Company under the Finance Documents shall be made without any Tax Deduction, except to the extent that the Company is required by law to make payment subject to any Taxes. If any Relevant Tax or amounts in respect of any Relevant Tax must be deducted from any amounts payable or paid by the Company, or paid or payable by the Facility Agent to a Lender, under the Finance Documents, the Company shall, subject to Clause 12.4 (Exception to gross-up), pay such additional amounts as may be necessary to ensure that the relevant Lender receives a net amount equal to the full amount which it would have received had payment not been made subject to Relevant Tax.

All Taxes required by law to be deducted or withheld by the Company from any amounts paid or payable under the Finance Documents shall be paid by the Company when due and the

Company shall, within 15 days of receipt of evidence of the payment being made, deliver the same to the Facility Agent.

If the Company pays a Tax Payment under Clause 12.1 (Gross-up) for the account of a Lender, and the Lender effectively obtains, or could have effectively obtained by taking reasonable action (in which case the Lender shall be treated as actually having ~~effectively~~ obtained the same), the Lender shall be treated as actually having ~~effectively~~ obtained the same.



- (xi) the implementation or application of or compliance with Basel III or CRR/CRD IV or any other law or regulation which implements Basel III or CRR/CRD IV (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Holding Companies).

Each Finance Party agrees to notify the Company promptly upon becoming aware that this Clause 13.1 applies.

- (e) In this Agreement:

means:

- (i) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee in December 2010, each as amended, supplemented or restated;
- (ii) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text" published by the Basel Committee in November 2011, as amended, supplemented or restated; and
- (iii) ~~any further~~ guidance or standards published by the Basel Committee relating to Basel III.

means the Basel Committee on Banking Supervision.

means:

- (i) Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms; and
- (ii) Directive 2013/36/EU of the European Parliament and of the Council of ~~2013~~ M



- (k) attributable to a Finance Party or its Holding Company wilfully failing to comply with any law or regulation; or
 - (l) attributable to the failure of the relevant Finance Party or its Holding Company to notify the Company of that increased cost within 45 days of becoming aware of it.
- (c) A Finance Party intending to make a claim for an Increased Cost must notify the Facility Agent of the circumstances giving rise to and the amount of the claim, fol_Ha
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- (j) It has the power to own its property and Assets.
- (k) It has power to carry on its business as it is now being conducted.

It has the power to enter into and perform, and has taken all necessary action to authorise, the execution, delivery and performance of the Finance Documents to which it is or will be a party and the transactions contemplated by those Finance Documents.

Each Finance Document to which it is a party:

- (c) constitutes, or when executed will constitute, its legal, valid and binding obligation enforceable in accordance with its terms; and
- (d) is in proper form for its enforcement in the Republic if accompanied by a certified Slovak translation,

save that enforcement of the Company's obligations under the Finance Documents may be affected by insolvency, bankruptcy and similar laws affecting the rights of creditors generally.

The execution, delivery and performance of the Finance Documents to which it is or will be a party by it will not:

- (c) violate in any respect any provision of:
 - (iii) any applicable law or regulation of the Republic or any order of any governmental, judicial or public body or authority in the Republic binding on the Company; or
 - (iv) the laws and documents incorporating and constituting the Company; or
 - (v) any mortgage, agreement or other financial undertaking or instrument to which the Company is a party or which is binding upon or any Assets of the Company; or
- (d) to the best of the Company's knowledge result in the creation or imposition of any Security Interest on any Assets of the Company pursuant to the provisions of any mortgage, agreement or other undertaking or instrument to which the Company is a party or which is binding upon it.

No Default is continuing.

All authorisations and other requirements of governmental, judicial and public bodies and authorities required by any member of the Group or advisable:

- (a) It represents that it is not a person having any special relationship (as defined in the Slovak Banking Act) as defined in the Slovak Banking Act, to any Slovak Finance Party.
- (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.

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 steps to do so.

Neither the Company nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying Margin Stock.

Its Centre of Main Interests is situated in Ireland.

~~Delaware~~

~~USA~~

~~NY~~

~~NY~~

(ii) to the knowledge of the Company, the agents of the Company or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby,

is a Sanctioned Person.

- (d) No Loan, use of proceeds or other transaction contemplated by the Finance Documents will violate any Anti-Corruption Law or Sanctions applicable to the Company or its Subsidiaries.
- (e) In relation to each Lender that notifies the Facility Agent to this effect (each a _____), this Clause 16.24 shall only apply for the benefit of that Restricted Lender to the extent that it would not result in any violation of, conflict with or liability under section 7 of the German Foreign Trade Regulation (_____), Council Regulation (EC) No 2271/96 of 22 November 1996 or any similar applicable anti-boycott law or regulation.
- (a) The Company makes the representations and warranties set out in this Clause on the date of this Agreement.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty is deemed to be repeated by the Company on the date of each Request, on the date of each Extension Request and the first day of each Term except that the representations and warranties in Clause 16.5(a)(iii) and (b) (Non-conflict), 16.8(a) (Litigation), 16.11 (Taxes on payments), 16.12 (No filing or stamp taxes) and 16.20 (ERISA) shall not be repeated by the Company.
- (c) When the representation and warranty in Clause 16.6 (No default) is repeated on a Request for a Rollover Loan, on the date of an Extension Request or the first day of a Term for a Loan (other than the first Term for that Loan), the reference to a Default will be construed as a reference to an Event of Default.
- (d) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

The undertakings in this Clause 17 remain in force from the date of this Agreement for so long as any amount is or may be outstanding under any Finance Document.

The Company shall furnish to the Facility Agent:

- (h) the annual audited unconsolidated financial statements of the Company including the report of independent auditors and accompanying notes for each of its financial years as soon as practicable (and in any event within 180 days after the end of each of its financial years), such financial statements:
 - (i) to be prepared in accordance with the IFRS consistently applied;

- (ii) to be audited by an internationally recognised firm of accountants;
 - (iii) to give a true and fair view of the financial condition of the Company and the result of its operations for the period ended on the date to which such financial statements were prepared; and
 - (iv) signed by the chief financial officer (or equivalent), or by two senior officers of the Company;
- (i) the annual unaudited consolidated balance sheet and income statements of the Group to be prepared in accordance with USGAAP consistently applied, annually, i.e. for each of its financial years as soon as practicable (and in any event within 120 days after the end of each of its financial years) certified by the chief financial officer (or equivalent) of the Company; and
- (j) the quarterly unaudited consolidated balance sheet and cash flow statement of the Group to be prepared in accordance with USGAAP consistently applied for the first three quarters (i.e. each of the quarterly periods ending on 31 March, 30 June, and 30 September each year) of each financial year, whereas, for the avoidance of doubt:
- (i) balance sheet and cash flow statement submitted for the quarter ending on 31 March shall contain financial data for the period starting on 1 January of the given financial year and ending on 31 March of the given financial year; and
 - (ii) balance sheet and cash flow statement submitted for the quarter ending on 30 June shall contain financial data for the period starting on 1 January of the given financial year and ending on 30 June of the given financial year; and
 - (iii) balance sheet and cash flow statement submitted for the quarter ending on 30 September shall contain financial data for the period starting on 1 January of the given financial year and ending on 30 September of the given financial year; and
- as soon as practicable (and in any event within 60 days after the end of the relevant quarter) certified by the chief financial officer (or equivalent) of the Company;
- (k) the unaudited consolidated profit and loss statement of the Group to be prepared in accordance with USGAAP consistently applied for each of 12-month periods ending on 31 March, 30 June, and 30 September each year, whereas, for the avoidance of doubt:
- (i) profit and loss statement submitted for the rolling 12 months period ending on 31 March shall contain financial data for the period starting on 1 April of the previous financial year and ending on 31 March of the given financial year;
 - (ii) profit and loss statement submitted for the rolling 12 months period ending on 30 June shall contain financial data for the period starting on 1 July of the previous financial year and ending on 30 June of the given financial year;
 - (iii) profit and loss statement submitted for the rolling 12 months period ending on 30 September g on r;
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as soon as practicable (and in any event within 60 days after the end of the relevant period) certified by



(f) The



credit rating agency for its



- (b) Notwithstanding paragraph (a) of this Clause 19.7, throughout the life of the Facility, Fixed Assets having an aggregate book value not exceeding 10% of all Fixed Assets (as shown in or included for the purposes of the audited consolidated financial statements for the year ended 31 December 2014) may be disposed of where the disposal is on arm's length commercial terms.

The Company shall not, without the prior written consent of the Facility Agent acting on the instructions of the Majority Lenders, enter into any merger or other arrangement of a similar nature other than a Permitted Merger.

Except with the prior written consent of the Facility Agent acting on the instructions of the Majority Lenders, the Company shall not make or threaten to make any substantial change in its business as conducted on the date of this Agreement.

- (a) Subject to paragraph (b) of this Clause 19.10, the Company shall not, and the Company shall procure that no member of the Group shall incur any financial obligations to the Company or to any member of the Group.

to have a material adverse effect on the ability of the Company to perform its obligations under the Finance Documents. For this purpose, means:

- (c) all environmental authorisations applicable to the Company; and
- (d) all other applicable environmental laws, rules and regulations concerning the protection of human health or the environment or the transportation of any substance capable of causing harm to man or any other living organism or the environment or public health or welfare, including hazardous, toxic, radioactive or dangerous waste.

The Company shall not and the Company shall procure that no other member of the Group will, create any notarial deed (as referred to in section 41(2) of the Slovak Act No. 233/1995 Coll., as amended) in relation to any Financial Indebtedness.

The Company may not:

- (d) extend credit for the purpose, directly or indirectly, of buying or carrying Margin Stock;
or
- (e) use any Loan or allow any Loan to be used, directly or indirectly, to buy or carry Margin Stock or for any other purpose in violation of the Margin Regulations.

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.

Each of the events set out in Clauses 20.2 (Non-payment) to 20.10 (Repudiation) (both inclusive) is an Event of Default (whether or not caused by any reason whatsoever outside the control of the Company or any other person).

The Company does not pay on the due date any amount payable by it under the Finance Documents at the place at and in the currency in which it is expressed to be payable and (if the failure to pay is caused solely by technical or administrative error or a Disruption Event) it is not remedied within five Business Days of its due date.

- (h) Subject to paragraph (b) of this Clause 20.3, the Company fails to comply with any of its obligations under the Finance Documents (other than those referred to in Clause 20.2 (Non-payment)) and the failure to comply (if it is capable of remedy) remains unremedied for 30 days after the earlier of:

(1) the day when the Facility Agent gives the Company notice of the failure to comply; and

(ii) the day when the Company became aware of the failure to comply.

(i) A failure by the Company to comply with any of its obligations under Clause 18 (Financial covenants) at any Measurement Date shall not be considered an Event of Default if on that Measurement Date no Loan was outstanding.

Any representation, warranty or statement made or repeated in the Finance Documents or in any written certificate or statement delivered, made or issued by or on behalf of the Company under the Finance Documents or in connection with the Finance Documents shall at any time be incorrect in any respect when so made or repeated or deemed to be made or repeated and the circumstances giving rise to such misrepresentation would reasonably be expected to have a material adverse effect on the ability of the Company to perform its obligations under the Finance Documents.

(g) Any action shall be taken by the Company or one of its Affiliates for the dissolution or termination of existence or liquidation of the Company; or

(h) an application by the Company for bankruptcy (. . . .), restructuring (. . . .) or moratorium, or an arrangement with creditors of the Company is entered into, or any other proceeding or arrangement by which the Assets of the Company are submitted to the control of its creditors occurs or is entered into; or

(i) the Company is adjudged bankrupt pursuant to a final non-appealable order; or

(j) there shall be appointed a liquidator, trustee, administrator, receiver, or any other person appointed in connection with the liquidation, reorganization or arrangement of the Company.

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- (xiii) enter into and deliver each Finance Document expressed to be entered into by the Facility Agent.
- (h) The Facility Agent has only those duties that are expressly specified in the Finance Documents. Those duties are solely of a mechanical and administrative nature.

Except as specifically provided in the Finance Documents, the Arranger has no obligations of any kind to any other Party in connection with any Finance Document.

- (g) Nothing in the Finance Documents makes an Administrative Party a trustee or fiduciary for any other Party or any other person.
- (h) No Administrative Party need hold in trust any moneys paid to it or recovered by it for a Party in connection with the Finance Documents or be liable to account for interest on those moneys.
- (o) If it is also a Lender, each Administrative Party has the same rights and powers under the Finance Documents as any other Lender and may exercise those rights and powers as though it were not an Administrative Party.
- (p) Each Administrative Party may:
 - (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.

The Facility Agent may:

- (c) 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;
 - (d) 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;
 - (e) engage, pay for and rely on professional advisers selected by it (including those representing a Party other than the Facility Agent); and
 - (f) act under the Finance Documents through its personnel and agents.
- (c) 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.

- (d) The Facility Agent may assume that unless it has received its
-

(iv) has not relied exclusively on any information provided to it by any Admhn

(f) Except where a Finance Document specifically pr

Each Administrative Party may refrain from doing anything (including disclosing any information) which might, £ m m gh ~



- (i) the Facility Agent fails to respond to a request under Clause 17.7 (FATCA Information) and the Company or a Lender reasonably believes that the Facility Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
- (ii) the information supplied by the Facility Agent pursuant to Clause 17.7 (FATCA Information) indicates that the Facility Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
- (iii) the Facility Agent notifies the Company and the Lenders that the Facility Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

and (in each case) the Company or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Facility Agent were a FATCA Exempt Party, and the Company or that Lender, by notice to the Facility Agent, requires it to resign.

- (d) The Facility Agent may treat each Lender as a Lender, entitled to payments under this Agreement and as acting through its Facility Office(s) until it has received not less than five Business Days' prior notice from that Lender to the contrary.
 - (e) The Facility Agent may at any time, and must if requested to do so by the Majority Lenders, convene a meeting of the Lenders.
 - (f) The Facility Agent must keep a record of all the Parties and supply any other Party with a copy of the record on request. The record will include each Lender's Facility Office(s) and contain
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employee or agent of each Reference Bank may rely on this Clause 21.16 subject to Clause 1.3 (Third party rights) and the provisions of the Third Parties Act.

A Reference Bank which is not a Party may rely on Clause 21.16 (Role of Reference Banks), Clause 26.3 (Other exceptions) and Clause 30 (Confidentiality of Funding Rates and Reference Bank Quotations) subject to Clause 1.3 (Third party rights) and the provisions of the Third Parties Act.

Where this Agreement specifies a minimum period of notice to be given to the Facility Agent, the Facility Agent may, in its discretion, accept a shorter notice v greem

- (h) Accrued commitment fee is payable quarterly in arrears during the Availability Period, on the last day of the Availability Period and on the date the relevant Lender's Commitment is cancelled in full.

- (i) The Company must pay to the Facility Agent, upon approval of the relevant Extension Request by the Majority Lenders, for each Lender which has accepted the relevant Extension Request, an extension fee agreed between the Company and the Lenders which have accepted the relevant Extension Request.

- (j) The extension fee is payable within three Business Days from the Facility Agent notifying the Company that the relevant Extension Request has been accepted by the Majority Lenders.

~~(k) The Company shall not be liable in respect of the Company's liability under the Finance Documents (other than by reason of the Facility Agent not performing its obligations under this Agreement) or t ay of~~ ~~the relethe Fini nce~~

- (v) any failure by the Company to pay any amount due under a Finance Document on its due date, including any resulting from any distribution or redistribution of any amount among the Lenders under this Agreement;
- (vi) (other than by reason of negligence or default by that Finance Party) a Loan not being made after a Request has been delivered for that Loan; or
- (vii) a Loan (or part of a Loan) not being prepaid in accordance with this Agreement.

The Company's liability in each case includes any loss or expense on account of funds borrowed, contracted for or utilised to fund any amount payable under any Finance Document or any Loan.

- (j) The Company must indemnify the Facility Agent against any loss or liability incurred by the Facility Agent as a result of:
 - (iv) investigating any event which the Facility Agent reasonably believes to be a Default;
or
 - (v) acting or relying on any notice that the Facility Agent reasonably believes to be genuine, correct and appropriately authorised.
- (i) 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.
- (j) 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 participation 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.
- (k) 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.
- (k) The Company must pay to or reimburse on demand the Facility Agent the amount of all reasonable and documented costs and expenses (including 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.

(l) In rel



(h) If any Lender fails to respond to a request for an amendment or waiver described in paragraph (a) of this Clause 26.4 wiis **D** wii

- (iii) the obligations are novated in accordance with the following provisions of this Clause;
or
 - (iv) the New Lender confirms to the Facility Agent and the Company in form and substance satisfactory to the Facility Agent that it is bound by the terms of the Finance Documents as a Lender. On the transfer becoming effective in this manner the Existing Lender will be released from its obligations under the Finance Documents to the extent that they are transferred to the New Lender.
- (k) Unless the Facility Agent otherwise agrees, the New Lender must pay to the Facility Agent for its own account, on or before the date any assignment or transfer occurs, a fee of €3,000.
- (l) Any reference in this Agreement to a Lender includes a New Lender but excludes a Lender if no amount is or may be owed to or by it under this Agreement.

- (i) In this Clause
27.3:

means, for a Transfer Certificate, the later of:

- (i) the proposed Transfer Date specified in that Transfer Certificate;
and
 - (ii) the date on which the Facility Agent executes that Transfer Certificate.
- (j) A novation is effected
if:
- (i) the Existing Lender and the New Lender deliver to the Facility Agent a duly completed Transfer Certificate; and
 - ~~(ii) it~~ the Facility Agent executes it.

The Facility Agent must execute

- (k) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
- (viii) the financial condition of the Company;
or
 - (ix) 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 obserl
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- (iv) in its capacity as Lender, unless the Facility Agent otherwise agrees, it shall not be entitled to receive any report or other document prepared at the behest of, or on the instructions of, the Facility Agent or one or more of the Lenders.

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, at 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.

- (r) Each Finance Party must keep all Confidential Information confidential and not disclose it to anyone, save to the extent permitted by Clause 29.2

identify the

participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form Mtn

- (a) the date on which all amounts payable by the Company under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
 - (b) if a Finance Party otherwise ceases to be a Finance Party, the Final Maturit
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- (s) The Company agrees to and confirms a Lender's rights of banker's lien and set-off under applicable law and nothing herein shall be deemed a waiver or prohibition of such right. Each Finance Party agrees to exercise such rights only after the Company's failure to pay following proper demand and to promptly notify the Company after any such set off and application; provided, however, that the failure to give such notice shall not affect the validity of such set-off and application.

If any amount owing by the Company under this Agreement to a Finance Party (the _____) is discharged by payment, set-off or any other manner other than in accordance with this Agreement (a _____), then:

- (c) the recovering Finance Party must, within three Business Days, supply details of the recovery to the Facility Agent;
 - (d) the Facility Agent must calculate whether the recovery is in excess of the amount which the recovering Finance Party would have received if the recovery had been received and distributed by the Facility Agent under this Agreement; and
 - (e) the recovering Finance Party must pay to the Facility Agent an amount equal to the excess (the _____).
- (n) The Facility Agent must treat a redistribution as if it were a payment by the Company under this Agreement and distribute it among the Finance Parties, other than the recovering Finance Party, accordingly.
- (o) When the Facility Agent makes a distribution under paragraph (a) of this Clause 32.2, the recovering Finance Party will be subrogated to the rights of the Finance Parties that have shared in that redistribution.
- (p) If and to the extent that the recovering Finance Party is not able to rely on any rights of subrogation under paragraph (b) of this Clause 32.2, the Company will owe the recovering Finance Party a debt that is equal to the redistribution, immediately payable and of the type originally discharged.
- (q) If:
- (i) a recovering Finance Party must subsequently return a recovery, or an amount measured by reference to a recovery, to the Company; and
 - (ii) the recovering Finance Party has paid a redistribution in relation to that recovery,

each Finance Party, on the request of the Facility Agent, must reimburse the recovering Finance Party all or the appropriate portion of the redistribution paid to that Finance Party, together with interest for the period while it held the redistribution. In this event, the subrogation in paragraph (b) of this Clause 32.2 will operate in reverse to the extent of the reimbursement.

Notwithstanding any other term of this Clause, a recovering Finance Party need not pay a redistribution to the extent that:

- (k) it would not, after the payment, have a valid claim against the Company in the amount of the redistribution and in the same quality and ranking (whether in case of the Insolvency Event or otherwise); or
- (l) it would be sharing with another Finance Party any amount which the recovering Finance Party has received or recovered as a result of legal or arbitration proceedings, where:
 - (vii) the recovering Finance Party notified the Facility Agent of those proceedings; and
 - (viii) the other Finance Party had an opportunity to participate in those proceedings but did not do so or did not take separate legal or arbitration proceedings as soon as reasonably practicable after receiving notice of them.

If a term of a Finance Document is or becomes illegal, invalid or unenforceable in any respect under any jurisdiction, that will not affect:

- (r) the legality, validity or enforceability in that jurisdiction of any other term of the Finance Documents;
or
- (s) the legality, validity or enforceability in other jurisdictions of that or any other term of the Finance Documents.

Each Finance Document may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document.

- (c) All notices or other communications under or in connection with the Finance Documents shall be given in writing and, unless otherwise stated, may be made by letter or facsimile.
- (d) Except as provided in this Clause 35, any such notice will be deemed to be given as follows:
 - (iii) if by letter, when delivered personally or on actual receipt;
and
 - (iv) if by facsimile, when received in legible form.

However, a notice given in accordance with this Clause 35.1 but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place.

- (d) The address and facsimile number of the Company are:

U. S. Steel Košice, s.r.o.
Vstupný areál U. S. Steel
044 54 Košice
Slovak Republic
Attention: GM Credit and Banking
Fax: 421-95-673-7704
E-mail: mzupcanova@sk.uss.com, cc'd milanjusko@sk.uss.com

and copied to:

United States Steel Corporation
600 Grant Street
Pittsburgh, PA 15219
The United States
Attention: Assistant Treasurer - Finance & Risk Management
Fax 001 412 433 4756
E-mail: asjahn@uss.com

or such other as the Company may notify to the Facility Agent by not less than five Business Days' notice.

- (e) The address and facsimile number of the Facility Agent are:

Commerzbank International S.A.
Postal address: PO Box 303, 2013 Luxembourg
Office address: 25, rue Edward Steichen, 2540 Luxembourg
Attention: Christina Meiers / Aurelie Casagrande
Fax: +352 477 911 – 3902
E-mail: christina.meiers@commerzbank.com /
aurelie.casagrande@commerzbank.com

or such other as the Facility Agent may notify to the other Parties by not less than five Business Days' notice.

All formal communication under the Finance Documents to or from the Company must be sent through the Facility Agent.

- (a) Any communication to be made between any of the Parties under or in connection with the Finance Documents may be made by electronic mail or other electronic means, if the relevant Parties:
- (v) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (vi) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

- (vii) notify each other of any change to their electronic mail address or any other such information supplied by them by not less than five Business Days' notice.
 - (b) For the purposes of the Finance Documents, an electronic communication will be treated as being in writing.
 - (c) Any electronic communication made between the Parties will be effective only when actually received in readable form and in the case of any electronic communication made by a Party to the Facility Agent only if it is addressed in such a manner as the Facility Agent may specify for this purpose.
 - (d) Any electronic communication which would otherwise become effective on a non-working day or after business hours in the place of receipt will be deemed only to become effective on the next working day in that place.
 - (f) The Company may satisfy its obligation under this Agreement to deliver any information in relation to those Lenders (the _____) who accept this method of communication by posting this information onto an electronic website designated by the Company and the Facility Agent (the _____) if:
 - (xiii) the Facility Agent expressly agrees (after consultation with each of the Lenders) that it will accept communication of the information by this method;
 - (xiv) both the Company and the Facility Agent are aware of the address of and any relevant password specifications for the Designated Website; and
 - (xv) the information is in a format previously agreed between the Company and the Facility Agent.
 - (g) If any Lender (a _____) does not agree to the delivery of information electronically then the Facility Agent shall notify the Company accordingly and the Company shall supply the information to the Facility Agent (in sufficient copies for each Paper Form Lender) in paper form. In any event the Company shall supply the Facility Agent with at least one copy in paper form or an
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- (vi) any existing information which has been provided under this Agreement and posted onto the Designated Website is amended;
or
 - (vii) the Company becomes aware that the Designated Website or any information posted onto the Designated Website is or has been infected by any electronic virus or similar software.
- (j) If the Company notifies the Facility Agent under paragraph (d)(i) or paragraph (d)(v) of this Clause 35.5, all information to be provided by the Company under this Agreement after the date of that notice shall be supplied in paper form unless and until the Facility Agent and each Website Lender is satisfied that the circumstances giving rise to the notification are no longer continuing.
- (f) Any notice given in connection with a Finance Document must be in English.
- (g) Any other document provided in connection with a Finance Document must be:
- (v) in English;
or
 - (vi) (unless the Facility Agent otherwise agrees) accompanied by a certified English translation. In this case, the English translation prevails unless the document is a statutory or other official document.
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1.



To: [FACILITY AGENT] as Facility Agent

From: U. S. Steel Košice, s.r.o.

Date: []

(the)

1. We refer to the Agreement. This is a Request.
2. We wish to borrow a Loan on the following terms:
 - (a) Utilisation []; Date:
 - (b) Amount/currency: [];
 - (c) Term: [].
3. Our payment instructions are:
[].
4. We confirm that each condition precedent under the Agreement that must be satisfied on the date of this Request is so satisfied.
5. This Request is irrevocable.
6. With reference to Clause 17.6, we [confirm that no change referred to in Clause 17.6 has occurred since [the date of the Agreement/the date of our preceding Request]/attach the up-to-date list of participants of the Company].

By:

[]

To: [FACILITY AGENT] as Facility Agent

From: U. S. Steel Košice, s.r.o.

Date: []

(the)

1. We refer to the Agreement. This is a Compliance Certificate. Terms defined in the Agreement have the same meaning in this Compliance Certificate unless given a different meaning in this Compliance Certificate.

2. We confirm that as at [relevant Measurement Date or for the Measurement Period] for the period ending on that date:

(d) EBITDA is [];

(e) Tangible Net Worth is [];

(f) Interest Expense is [];

(g) Cash and Cash Equivalents are [];

(h) Net Debt is [];

therefore:

(i) Net Debt is [] x EBITDA;

(ii) Net Debt is [] per cent. of Tangible Net Worth;

(iii) the ratio of EBITDA to Interest Expense was [] to 1;

3. We set out below calculations establishing the figures in paragraph 2 above:

[].

4. [We confirm that as at [relevant Measurement Date] [no Default is continuing]/[the following Default[s] [is/are] continuing and the following steps are being taken to remedy [it/them]:

[]].]

By:

[]

[.]

[. . .], [. . .]

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

Ladies and Gentlemen:

Re: (the "

I am currently a [●] of U. S. Steel Košice, s.r.o. (the "

no opinion as to matters of fact. This opinion is given subject to matters not disclosed to me and about which I have no knowledge. I assume that there are no facts that would affect the conclusions in this opinion.

Based on the foregoing and subject to the foregoing assumptions and the following qualifications, I am of the opinion that, so far as the laws of the Slovak ReO

11. .
- a. The Company is subject to civil and commercial law with respect to its obligations under the Agreement, and its entry into and performance of the Agreement constitutes private and commercial acts; and
 - b. 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.
12. . The Company has not been declared bankrupt and no step has been or is being taken by the Company nor am I aware of any other step being taken in respect of the Company, for bankruptcy or any similar proceedings in relation to the Company or any of its Assets.
13. . 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 () 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 () and provided that the relevant non-contractual obligation is within the scope of and the choice is permitted by Rome II.
14. . The submission by the Company to the jurisdiction of the English courts under Clause 37 of the Agreement is a valid and binding submission to jurisdiction in respect of the Agreement and is not subject to revocation.
15. . A judgment duly obtained in the English courts shall be recognised and enforced in the Slovak Republic subject to and in accordance with the Regulation (EU) No. 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (recast).
16. . 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.

This opinion is subject to the following qualifications:

1. 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:)" of the Company within the meaning of section 9 of the Slovak Bankruptcy Act (the), (i) will be in the bankruptcy proceedings in the Slovak Republic relating to the assets of the Company automatically and fully subordinated to the liabilities owed by the Company to its unaffiliated creditors, and such related-party liability will not be satisfied in the bankruptcy proceedings (in full or in part) before full satisfaction of all other unsubordinated liabilities of the Company registered in said bankruptcy proceedings and (ii) may not be in the restructuring proceedings in the Slovak Republic relating to the assets of the Company satisfied in the same or better manner than any other unsubordinated liability owed by the Company to its unaffiliated creditors registered in said restructuring proceedings.

2. References in this opinion to the term "enforceable" mean that each obligation or document is of a type and form that the Slovak courts would enforce. It is not certain, however, that each obligation or document will be enforced in accordance with its terms in every circumstance, enforcement being subject to the nature of the remedies available in the Slovak courts, the acceptance by such courts of jurisdiction, the power of such courts to stay proceedings, the provisions of other principles of law of general application (such as e.g. the concept of fair business conduct) and all limitations resulting from the laws of bankruptcy, insolvency, liquidation, forced administration, any statutes of limitation and lapse of time or other laws affecting generally the enforcement of creditors' rights.
 3. Any subsidies or other funds obtained by the Company from the state budget or from the budget of the European Union or any assets purchased from funds originated from the state budget are immune from attachment and from execution and would not be available to creditors in any enforcement proceedings.
 4. Under the Slovak Act No. 202/1995 Coll. on Foreign Exchange Transactions, as amended:
 - a. if a foreign exchange emergency (in Slovak: *obdobie mimo bežného režimu*) is declared by the Government of the Slovak Republic, payments in foreign currency or abroad generally may be suspended for the duration of such emergency (not to exceed three months at any one time); and
 - b. transactions: (i) between Slovak foreign exchange residents (such as the Company) and foreign exchange non-residents; or (ii) involving foreign currencies; or (iii) involving opening and maintenance of bank accounts outside the Slovak Republic; may trigger statutory reporting obligations (on the part of the Slovak foreign exchange resident) for: (i) foreign exchange re-declaration and
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of an Addressee or to any potential assignee, transferee and sub-participant of the Facility or as required by law or regulation.

Yours faithfully,

Name:

Title:

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

[DATE]

Dear Sirs,

(the)

We have acted as legal advisers as to the laws of England to , 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 , Pribinova 10, 811 09 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) in connection with the Agreement. In this matter we have taken instructions solely from the Client.

Words defined in the Agreement have the same meaning in this opinion.

For the purposes of this opinion, we have examined a signed copy of the Agreement. We have not examined any other documents or records.

We assume that:

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

Yours faithfully,

[]

(a) that the

1. . The Company is a limited liability company (in Slovak) Ā

10.

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(ii) transactions: (i) between Slovak foreign exchange residents (such as the Com

To: [FACILITY AGENT] as Facility Agent

From: [The Lender]

Dated:

(the)

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:

as Company

By: /s/ M. T. Lewis
Name: Matthew T. Lewis
Title: Company Executive

By: /s/ Martin Pitorák
Name: Martin Pitorák
Title: Company Executive

as Mandated Lead Arranger

By: /s/ Peter Dávid
Name: Mgr. Peter Dávid
Title: Vedúci pobočky zahraničnej banky
Director

By: /s/ Štefan Košlar
Name: Ing. Štefan Košlar
Title: Vice President

as Mandated Lead Arranger

By: /s/ Ján Solivaj
Name: Ján Solivaj
Title: Director, Corporate Lending

By: /s/ Peter Kóvér
Name: Peter Kóvér
Title: Vice President, Corporate Clients

as Mandated Lead Arranger

By: /s/ Dušan Devera
Name: Dušan Devera
Title: Senior Relationship Manager
Large corporate clients

By: /s/ Mikuláš Marček
Name: Mikuláš Marček
Title: Relationship Manager
Large corporate clients

as Mandated Lead Arranger

By: /s/ Pavol Compel
Name: Ing. Pavol Compel
Title: Deputy Foreign Bank
Branch Director

By: /s/ René Kačmarčík
Name: René Kačmarčík
Title: Relationship Manager

as Lead Arranger

By: /s/ Peter Sobtka
Name: Peter Sobtka
Title: na základe púnej moci

By: /s/ Branislav Sandtner
Name: Branislav Sandtner
Title: Prokurista

as Original Lender

By: /s/ Peter Dávid
Name: Mgr. Peter Dávid
Title: Vedúci pobočky zahraničnej banky
Director

By: /s/ Štefan Košlar
Name: Ing. Štefan Košlar
Title: Vice President

as Original Lender

By: /s/ Ján Solivaj
Name: Ján Solivaj
Title: Director, Corporate Lending

By: /s/ Peter Kvér
Name: Peter Kvér
Title: Vice President, Corporate Clients

as Original Lender

By: /s/ Dušan Devera
Name: Dušan Devera
Title: Senior Relationship Manager
Large corporate clients

By: /s/ Mikuláš Marnek
Name: Mikuláš Marnek
Title: Relationship Manager
Large corporate clients

as Original Lender

By: /s/ Pavol Compel
Name: Ing. Pavol Compel
Title: Deputy Foreign Bank
Branch Director

By: /s/ René Kačmarčík
Name: René Kačmarčík
Title: Relationship Manager

as Original Lender

By: /s/ Peter Sobtka
Name: Peter Sobtka
Title: na základe poverení

By: /s/ Branislav Sandtner
Name: Branislav Sandtner
Title: Prokurista

as Facility Agent

By: /s/ Brigitte Debiol
Name: Brigitte Debiol
Title:

By: /s/ Andreas Lauer
Name: Andreas Lauer
Title: Assistant Vice President