

Statement of Compliance With All Antitrust and Competition Laws

The North American Steel Trade Committee is an organization consisting of representatives from the steel industry, steel industry associations and the governments of the United States, Canada and Mexico. The North American Steel Trade Committee includes representatives of competing steel producers in the United States, Canada and Mexico. It is the policy of the industry members of the North American Steel Trade Committee to comply strictly with the antitrust and competition laws, regulations and policies of the United States, Canada and Mexico, including the Sherman Act, the Competition Act and the Federal Economic Law, as well as any regulations, policies and guidelines set forth by the United States Department of Justice, Antitrust Division, or Federal Trade Commission; the Canadian Competition Bureau; and Mexico's Federal Competition Commission.

These laws and regulations prohibit any agreement or understanding that unduly reduces competition or unreasonably restrains trade, whether that agreement be formal or informal, express or tacit or written or oral. These include, without limitation, any agreements or understandings regarding prices or any other term or condition of sale; production, capacity, sales volumes or inventory; the allocation or division of customers, territories or product lines; the refusal to deal with certain customers, suppliers or distributors; and the coordination of bids. Also prohibited is the exchange or discussion of any company-specific proprietary or competitively-sensitive information, including information on future prices or other terms of sale, product offerings, production capacity or sales volumes, production costs, technological innovations, marketing efforts and other future business plans, except as previously reviewed and approved by staff/counsel.

All presentations, discussions and conversations at the meeting must avoid these topics. The fact that the meeting will include officials from the governments of the United States, Canada Mexico does not put the meeting beyond the reach of the antitrust and competition laws and does not free any meeting participant from the responsibility of ensuring that these laws are observed. The sole purpose of this meeting is to discuss the business of the North American Steel Trade Committee. The business activities of the North American Steel Trade Committee do not violate the antitrust and competition laws of United States, Canada, and Mexico. Discussions at this meeting are limited only to the matters set forth on the agenda for this meeting.

Meeting participants are reminded to be especially cautious and mindful of the antitrust and competition laws when engaging in informal discussions and conversations before and after formal meetings and during social events. Antitrust violations may arise out of such informal discussions and conversations if they relate to any of the topics listed above.

The antitrust and competition laws of the United States, Canada and Mexico all impose severe penalties for violating the antitrust and competition laws are severe both for the individuals and companies involved. Any questions or concerns regarding the legality or propriety of any discussion or activity at the meeting should be raised immediately and directed as necessary to legal counsel.