



Dated:  
May 1, 2019

**GOVERNANCE COMMITTEE CHARTER**

Date Effective:  
July 25, 2013

The Governance Committee (the "Committee") is a committee of the Board of Directors of A. M. Castle & Co. (the "Board").

### **Purpose**

The purpose of the Committee is to (i) develop and recommend to the Board governance guidelines and policies applicable to the Company, (ii) have the primary responsibility for the identification and nomination of individuals qualified to become directors, consistent with criteria approved by the Board, and (iii) oversee the evaluation of the effectiveness of the Board.

### **Membership**

The Committee shall consist of at least two members of the Board, as the Board shall from time to time determine. Each member of the Committee shall be "independent" as that term is defined by the listing standards of the Nasdaq Stock Market. The Board shall designate one member of the Committee as the Chair thereof.

### **Appointment and Removal**

The members of the Committee shall be nominated by the Committee and appointed by the Board of Directors for a term of one year or until the member's earlier resignation or removal by the Board. In the event that a Chair of the Committee has not been designated by the Board, the members of the Committee shall designate a Chair to act on an interim basis until a Chair is designated by the Board.

### **Duties and Responsibilities**

The Committee shall have the following duties and responsibilities:

#### *Corporate Governance*

- (a) Consider matters of corporate governance and review at least annually the Committee's charter and the Company's corporate governance guidelines.
- (b) Review at least annually the Company's code of ethics for officers and directors and related party transactions policy.
- (c) Consider questions of possible conflicts of interest of Board members and the Company's senior executives and evaluate any request for a waiver of the application of the code of ethics and/or approval of transactions with any related persons in accordance with the related transactions policy.
- (d) Review at least annually the Company's insider trading policy.
- (e) Review and make recommendations to the Board regarding proposals of stockholders that relate to corporate governance.



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- (f) Review at least annually Board policies on director stock ownership guidelines.
- (g) Review any proposed amendments to the Certificate of Incorporation and Bylaws of the Company and recommend appropriate action to the Board.

*Board Composition*

- (a) Review the size and composition of the Board, particularly with respect to expertise and independence.
- (b) Develop and recommend to the Board skills, experience and other criteria for Board membership.
- (c) Consider Board policies on retirement and term limits.
- (d) Review the Board's committee structure.

*Board Nomination and Succession*

- (a) Consider, recommend and recruit candidates for Board membership, including:
  - (i) Review candidates appropriately recommended by directors, employees, stockholders and any advisor retained by the Committee;
  - (ii) Conduct or oversee appropriate inquiries into the backgrounds and qualifications of potential candidates; and
  - (iii) Recommend Director nominees for approval by the Board and/or election by the Company's stockholders.
- (b) Recommend membership for the various Board committees, including chairmanships.
- (c) Recommend nominees for the position of Chair of the Board and/or Lead Director.
- (d) Review known changes in the professional status of Board members and consider the impact of any changes on continued Board membership.

*Board Evaluation and Development*

- (a) Oversee the evaluation of the Board and its committees, at least annually.
- (b) Develop and periodically review Director education and development policies, including orientation for new Directors.
- (c) Evaluate the Committee's performance annually.



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**Meetings**

The Committee shall meet at such times as it deems necessary to fulfill its responsibilities, but not less than twice per year. The Committee will meet periodically in executive session without Company management present. The Committee shall regularly report to the Board on its actions and activities.

**Committee Action**

Any question brought before the Committee shall be decided by a majority vote of its members expressed either at a meeting or in writing without a meeting.

**Procedures**

The Chair of the Committee shall establish such rules as may from time to time be necessary or appropriate for the conduct of the business of the Committee. The Chair shall appoint as secretary a person who may, but need not, be a member of the Committee, who will maintain minutes of the Committee's meetings, other than executive sessions. A certificate of the secretary of the Committee setting forth the names of the members of the Committee, or actions taken by the Committee shall be sufficient evidence at all times as to the persons constituting the Committee, or such actions taken. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

**Committee Resources**

The Committee will have the sole authority to retain and terminate any search firm to be used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms. The Committee may retain other outside consultants or advisors to assist the Committee, at the Company's expense, as the Committee may deem appropriate in its sole discretion. The Committee may be assisted by various members of the Company's staff and/or legal counsel.

**APPROVAL**

**AUTHORIZED BY THE A.M. CASTLE & CO. BOARD OF DIRECTORS**

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Marec E. Edgar  
President