



Dated:  
August 1, 2019

**CODE OF CONDUCT FOR OFFICERS**

Date Effective:  
July 24, 2015

**PURPOSE & APPLICABILITY**

This Code of Conduct for Officers (this “Code”) applies to each executive officer of A.M. Castle & Co. (together with its subsidiaries, the “Company”) and each officer of the Company having any or all of the following responsibilities and/or authority, regardless of formal title: CEO, President, CFO, principal accounting officer and controller (each an “Officer”). This Code is the common set of business values that guides all of our decisions and behavior with respect to the Company. A keystone of these common values is that we observe the highest standards of integrity and business conduct.

**POLICY**

This Code is in addition to, and does not supersede, the Company’s Code of Conduct (CP002), Insider Trading Policy (LG010) and other policies of the Company.

**RESPONSIBILITY**

**The business and affairs of the Company are managed by the Officers under the direction of the Board and the various committees thereof.**

**PROCEDURE**

***Officers’ Responsibilities***

- A. Engage in and promote honesty and integrity in all business dealings, including those with customers, suppliers, competitors and employees.
- B. Avoid conflicts of interest, as well as the appearance of conflict of interests, and disclose to the Board and the Company’s General Counsel any material transaction or relationship that could reasonably be expected to give rise to such a conflict of interest between private interests and those of the Company.
- C. Provide full, accurate, and timely “responses” to all company initiated questionnaires so that the Company can make accurate and complete disclosures as required by the Securities Exchange Commission or other governing bodies.
- D. Comply with, and endeavor to cause the compliance with, all applicable governmental laws, rules and regulations, the rules and regulations of any self-regulatory organizations (such as stock exchanges) of which the Company is a member, and the Company’s Insider Trading Policy, and promptly report any non-compliance to the General Counsel.
- E. As further described below, take all reasonable measures to protect the confidentiality of all non-public information about the Company and their customers, which is obtained or created in connection with activities the Company, and prevent unauthorized disclosure of such information, except when legally obligated to disclose such information.
- F. Refrain from (i) taking for themselves personally any opportunity that is discovered through the use of the Company’s property or information or in relation to their position as an Officer,



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(ii) using the Company's property or information for personal gain, or (iii) competing with the Company.

- G. Take reasonable measures to protect the Company's assets and use such assets only for legitimate business purposes.
- H. Promptly report, and promote the prompt internal reporting of, violations of applicable laws, rules or regulations or of this Code to the Chair of the Audit Committee of the Board, the General Counsel or other appropriate management personnel, without fear of retaliation.
- I. Proactively promote ethical and honest behavior within the Company as well as promoting contact by employees, vendors and other interested parties with the Chair of the Audit Committee of the Board for any issues concerning improper accounting or financial reporting of the Company, without fear of retaliation.
- J. Comply with generally accepted accounting standards and practices, rules, regulations and controls.
- K. Ensure that accounting entries are promptly and accurately recorded and properly documented and that no accounting entry intentionally distorts or disguises the true nature of any business transaction.
- L. Maintain books and records that fairly and accurately reflect the Company's business transactions.
- M. Sign only those documents that he or she believes to be accurate, truthful and have the authority to sign.
- N. Devise, implement and maintain sufficient internal controls to assure that financial record keeping objectives are met.
- O. Prohibit the establishment of any undisclosed or unrecorded funds or assets for any purpose and provide for the proper and prompt recording of all disbursements of funds and all receipts.

All Officers are expressly prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead the Company or any of its subsidiaries or independent public auditors for the purpose of rendering the financial statements of the Company or its subsidiaries misleading in any manner.



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***Violations***

It is understood that each Officer will be held personally accountable for their adherence to this Code. Each Officer will affirm their acknowledgement of this Code annually. Failure to observe the terms of this Code may result in disciplinary action up to and including termination of employment, prosecution under the law, and civil penalties.

***Waivers***

The Board and, specifically, its Governance Committee, has the responsibility and discretion to review any proposed waiver from this Code. It is further understood that the grounds for waiver from this Code of Conduct shall be promptly reported to the Board and the General Counsel and disclosed to the public and the Company's stockholders in accordance with applicable law and listing standards. If any Officer has any questions regarding the best course of action in a particular situation that individual should promptly contact both the General Counsel and the Chair of the Governance Committee.

***Amendment***

The Governance Committee of the Board of Directors (the "Board") has the responsibility to review this Code, at least annually. Any amendment to this Code shall be made only by the Board, upon recommendation of the Governance Committee. If an amendment to this Code is made, appropriate disclosure will be made in accordance with applicable law and listing standards.

***No Rights Created***

This Code is not a contract and is not intended to create any contractual obligations on the part of the Company. This Code also does not alter the at-will or other employment relationship between the Company and any Officer.

**APPROVAL**

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

Jeremy Steele  
Senior Vice President, General Counsel &  
Secretary