



Dated:  
July 24, 2015

**CODE OF CONDUCT FOR OFFICERS**

Date Effective:  
July 24, 2015

**PURPOSE & APPLICABILITY**

This Code of Conduct of A. M. Castle & Co. (“Castle”) applies to all Officers of Castle. This Code is the common set of business values which guides all of our decisions and behavior with respect to Castle. A keystone of these common values is that we observe the highest standards of integrity and business conduct.

**POLICY**

This Code of Conduct is in addition to and does not supersede the Castle Employee Code of Conduct, Castle’s Insider Trading Policy or other policies of Castle.

**RESPONSIBILITY**

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

**DEFINITIONS**

A. Officers

Include the Company’s executive officers and each officer of the Company having any or all of the following responsibilities and/or authority, regardless of formal title: the CEO, President, CFO, principal accounting officer and controller.

**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 of Directors of Castle 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 Castle.
- C. Provide full, accurate, and timely “responses” to all company initiated questionnaires so that Castle can make accurate and complete disclosures as required by the Securities Exchange Commission or other governing bodies.
- D. Comply with all applicable governmental laws, rules and regulations, the rules and regulations of any self-regulatory organizations (such as stock exchanges) of which Castle is a member, and Castle’s Insider Trading Policy, and promptly report any non-compliance to Castle’s General Counsel.



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- E. Take all reasonable measures to protect the confidentiality of all non-public information about Castle or its subsidiaries and their customers which is obtained or created in connection with activities at Castle and prevent unauthorized disclosure of such information, except when legally obligated to disclose such information.
- F. Refrain from taking for themselves personally opportunities that are discovered through the use of Castle property or information, using Castle property or information for personal gain, or competing with Castle.
- G. Take reasonable measures to protect Castle'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 of Conduct to the Chair of the Audit Committee of the Board of Directors or to Castle's General Counsel, without fear of retaliation.
- I. Proactively promote ethical and honest behavior within Castle and its subsidiaries as well as promoting contact by employees, vendors and other interested parties with the Chair of the Audit Committee of the Board of Directors for any issues concerning improper accounting or financial reporting of Castle, 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 and truthful.
- 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 Castle or any of its subsidiaries or independent public auditors for the purpose of rendering the financial statements of Castle 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 of Conduct. Officers will affirm their acknowledgement of this Code of Conduct annually. Failure to observe the terms of this Code of Conduct may result in disciplinary action up to and including termination of employment, prosecution under the law, and civil penalties.

***Waivers***

The Board of Directors and, specifically, its Governance Committee, has the responsibility and discretion to review any proposed waiver from this Code of Conduct. It is further understood that the grounds for waiver from the Code of Conduct shall be promptly reported to the Board of Directors 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 of Castle and the Chair of the Governance Committee.

***No Rights Created***

This Code of Conduct is not a contract and is not intended to create any contractual obligations on the part of the Company. This Code of Conduct 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**

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Marec E. Edgar  
Executive Vice President, General Counsel  
Secretary & Chief Administrative Officer