

OLYMPIC **STEEL**

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

Status

The Nominating and Governance Committee (“Committee”) is a committee of the Board of Directors of the Company (“Board”).

Membership

All members of the Committee will be directors who, in the judgment of the Board, will be independent in accordance with the listing requirements of the Nasdaq Stock Market LLC (“NASDAQ”) and all other applicable laws, rules, and regulations governing director independence. The Committee will be comprised of at least three (3) directors.

The members of the Committee shall be elected annually by the Board based on nominations made by the Company’s Nominating and Governance Committee. Each member shall serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. Unless a Chair of the Committee is elected by the full Board, the members of the Committee may designate a Chairman by majority vote of full Committee membership.

Purpose

The primary purposes of the Committee are to (i) assist the Board in identifying qualified individuals to become Board members, including those individuals recommended by shareholders; (ii) recommend to the Board committee appointments for directors; and (iii) oversee the evaluation of the effectiveness of the Board and the Company’s management.

Duties and Responsibilities

1. Lead the search for individuals qualified to become members of the Board and to recommend director candidates to the Board to fill new or vacant positions. Candidates for nomination as director are considered on the basis of their broad business, financial and public service experience, and should not represent any particular constituency, but rather the shareholders generally. The nominees should be highly regarded for capability and integrity within their fields or professions. In addition, the activities or associations of the nominees should not constitute conflicts of interest or legal impediments that might preclude service as a director. Moreover, nominees must be able, and must have expressed a willingness, to devote the time required to serve effectively as a director and as a member of one or more committees of the Board.
2. Adopt and review a policy regarding the consideration of director nominations submitted by shareholders. The Committee shall also review and evaluate any director nominations submitted by shareholders, including reviewing the qualifications of, and making recommendations to the Board regarding, director nominations submitted by shareholders.

3. Evaluate whether an incumbent director should be nominated for re-election to the Board.
4. Review the Board's committee structures and to recommend to the Board for its approval directors to serve as members of each committee. The Committee shall review and recommend committee slates annually and shall recommend additional committee members to fill vacancies as needed.
5. Report at least annually to the Board the activities of the Committee.

Operations and Meetings

The Committee shall meet at least annually and at such other additional times as it deems necessary to fulfill its responsibilities. The Committee Chair shall, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. Each Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. The Committee may act only by unanimous written consent or by the affirmative vote of a majority of its members at a meeting.

Minutes

Minutes of each meeting are to be prepared and sent to Committee members and also to the Company's directors who are not members of the Committee. The minutes as finally approved shall be placed in the corporate minute books of the Company by the Secretary or Assistant Secretary of the Company.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority

The Committee shall have appropriate resources and authority to discharge its responsibilities, including appropriate funding in such amount as the Committee deems necessary, to compensate any consultants and any independent advisors retained by the Committee. The Committee shall have the sole authority to retain and terminate any search firm to assist in the identification of director candidates and the sole authority to set the fees and other retention terms of such search firms. The Committee may also retain independent counsel and other independent advisors to assist it in carrying out its responsibilities.

Annual Review

At least annually, the Committee shall (a) review this Charter with the Board and recommend any changes to the Board and (b) evaluate its performance against the requirements of this Charter and review this evaluation with the Board. The evaluation shall include the goals and objectives of the Committee for the upcoming year. The Committee shall conduct its review and evaluation in such manner as it deems appropriate.