

RELIANCE STEEL & ALUMINUM CO. COMPENSATION COMMITTEE CHARTER

Organization

The Compensation Committee (the "Committee") of the Board of Directors of Reliance Steel & Aluminum Co. ("Reliance") shall consist of three or more members of the Board of Directors (the "Board"). All members of the Committee shall be free of any relationship that may interfere with their exercise of independent judgment and shall meet the requirements of the New York Stock Exchange ("NYSE") and the Securities and Exchange Commission ("SEC"). In addition, each Committee member shall satisfy the independence requirements of the listing standards for the New York Stock Exchange, come within the definition of "non-employee directors" pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and be "outside directors" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended. The members of the Committee shall be appointed by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Board shall designate one member of the Committee as its chairperson.

Purpose

The primary purpose of the Committee is (1) to assist the Board in fulfilling the Board's responsibilities with respect to determining the total compensation of the Company's corporate officers, including the Company's executive officers, (2) to recommend to the Board annual compensation and short-term and long-term cash and equity benefits and compensation for the Company's corporate officers, including its executive officers, (3) to prepare the report that SEC rules and regulations require to be included in or incorporated by reference into the Company's annual report and/or proxy statement and (4) to review and discuss with management the Compensation Discussion and Analysis required to be included in the Company's proxy statement.

Responsibilities

The following are the duties and responsibilities of the Committee:

1. **Compensation Policies.** Review, at least annually, existing compensation policies and develop and recommend to the Board new compensation policies for the Company to ensure that (a) corporate officers, including executive officers, are rewarded in a manner consistent with such policies and their respective individual performance, as well as with Company performance, Company goals and objectives, competitive practices, applicable legal and regulatory requirements and contributions to Company growth and financial and operating performance, and (b) the compensation policies support the Company's objectives and enhance shareholder value. Assess performance standards for corporate officers.

2. **CEO Goals and Compensation.** Review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer (the

"CEO"), evaluate the performance of the CEO in light of those goals and objectives, and determine, together with the approval of the other non-management members of the Board of Directors, the CEO's compensation level based on this evaluation. In determining the long-term incentive component of the CEO's compensation, the Committee shall consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the awards given to the CEO in past years, and any other factors the Committee deems appropriate. In connection with this evaluation, the Committee may request and receive input from other non-employee Board members either formally or informally.

3. Executive Officer Compensation. Review and approve all compensation for other executive officers and other corporate officers of the Company, including all forms of salary and benefits offered to executive officers and other corporate officers of the Company and the grant of all forms of bonus, incentive compensation and equity compensation provided to the executive officers and other corporate officers of the Company. Recommend bonus payments to executive officers and other corporate officers under the Company's incentive bonus plans.

4. Equity-Based Awards to Non-Executive Employees. In consultation with executive officers, make recommendations to the Board with respect to the number, terms and conditions of any equity-based awards to be granted to non-executive employees. Administer and recommend grants under the Company's stock option and restricted stock plans for key employees.

5. Incentive and Equity-Based Compensation Plans. Review and approve any new incentive compensation or equity-based compensation plans or any material change to any existing incentive compensation or equity-based compensation plans whether or not subject to shareholder approval, make recommendations to the Board with respect to any incentive or equity-based compensation plans, all of which are subject to shareholder approval, and discharge any responsibilities imposed on the Committee or Board by any of these plans.

6. Performance-Based Compensation. Establish and administer performance goals for compensation intended to qualify as "performance-based compensation" under Section 162(m) of the Internal Revenue Code, and determine whether such performance goals have been obtained.

7. Retirement/Termination Payments to Executives. Review and approve any retirement, severance, change in control, or other termination payments proposed to be made to any current or former executive officer of the Company. Recommend pre-or post-retirement benefits for executive officers and other corporate officers.

8. Annual Report and Proxy. Prepare a report on executive compensation for inclusion in the Company's annual report and proxy statement, in accordance with applicable laws, rules and regulations.

9. Retain Advisers. In its sole discretion, appoint, retain, compensate, at Reliance's expense, and oversee compensation consultants, independent legal counsel or other advisers to advise the Committee on executive and employee compensation practices and policies, or any other matters within the charter of the Committee, and exercise sole authority to approve the adviser's fees and other retention terms or to terminate the adviser. Before selecting any compensation adviser, the Committee shall consider all factors relevant to that adviser's independence from management, including factors specified by the SEC and the NYSE.

10. CD&A. Review and discuss with management the "Compensation Discussion and Analysis" and determine whether to recommend it to be included in the Company's annual proxy statement or annual report on Form 10-K.

11. Evaluation. Annually evaluate the performance of the Committee and review the Committee's Charter.

12. Other. Any other compensation matters as from time to time may be directed by the Board.

Meetings

The Committee shall meet at least two times each year and at such other times as it may deem appropriate to carry out its responsibilities and may, in its sole discretion, form and delegate authority to subcommittees (comprised only of Compensation Committee members) in furtherance of such responsibilities. The Committee shall report its activities to the Board on a regular basis.