

RELIANCE STEEL & ALUMINUM CO.

PRINCIPLES OF CORPORATE GOVERNANCE

PURPOSE OF THE BOARD OF DIRECTORS

The Board of Directors (the “*Board*”) of Reliance Steel & Aluminum Co. (the “*Corporation*”) is elected by stockholders to represent their interests and to oversee the business and affairs of the Corporation. Among the Board’s responsibilities are the determination of corporate policies, the nomination of directors, the selection and evaluation of the Chief Executive Officer (“*CEO*”), the oversight of the senior management team, planning for management succession and the review and approval of executive compensation. While the Board oversees management, management is charged by the Board with conducting the business of the Corporation. The Board will also provide advice and guidance to management on a broad range of high-level decisions. Its oversight role is primarily focused on the strategic, financial, organizational, risk, compliance and ethical issues that are material in the context of the Corporation’s entire business.

The Board has adopted these principles in furtherance of its continuing efforts to enhance corporate governance. The Board will review and amend these principles from time to time as it deems necessary and appropriate.

RESPONSIBILITIES OF KEY LEADERS

Chief Executive Officer

The CEO is the executive manager responsible for the overall performance of all segments of the Corporation’s business. The CEO is also responsible for operational strategy and planning for the Corporation, with long-term growth and competitive strength being primary objectives. The CEO is responsible for the hiring, organization and evaluation of management and recommends management and compensation for management. It is the CEO’s responsibility to ensure that management and employees conduct business with high ethical standards. The CEO is also responsible for the Corporation’s interaction with key outside parties, such as governing and regulatory bodies, industry groups, the media, rating agencies, security analysts and major stockholders.

Chairman of the Board

The Chairman of the Board may be an executive or non-executive position as determined by the Board of Directors. The Chairman of the Board shall conduct Board meetings, administer the activities of the Board, and facilitate communication between management and the Board. Further, if independent, the Chairman will make the final determination of the agenda for the Board meetings.

Lead Director

If the Chairman is not independent, then the independent directors shall annually elect an independent Lead Director. The independent Lead Director, among other things:

- presides at any meeting of the Board at which the Chairman is not present and at meetings of non-management and independent directors;
- approves meeting schedules and agendas for the full Board and the non-management and independent directors;
- has authority to call meetings of the non-management and independent directors;
- approves information sent to the Board;
- facilitates communication between independent directors and management and between independent directors and the full Board; and
- if requested by a major stockholder, will be available for consultation and direct communication with such stockholder.

The independent Lead Director will also perform such other functions as the Board may request from time to time.

BOARD COMPOSITION

Chairman and CEO Roles

The Board believes that whether the same person should occupy the offices of Chairman and Chief Executive Officer should be decided by the Board, from time to time, in its business judgment after considering relevant factors, including the specific needs of the business and the best interests of the Corporation's stockholders.

Size of the Board

Section 2.1 of the Corporation's Bylaws provides that the authorized number of directors shall be fixed by resolution of the Board.

Mix of Directors

Not less than a majority of the Board shall be independent under applicable Securities and Exchange Commission ("**SEC**") and New York Stock Exchange ("**NYSE**") rules. The Board shall determine annually which Directors are independent under applicable SEC and the NYSE rules. Directors should not serve on more than two other boards of directors of public, for-profit companies.

Board Membership Criteria

The Nominating and Governance Committee is responsible for reviewing with the Board from time to time the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board. This assessment should include issues of management experience, general business knowledge, and specific skills or expertise, such as finance, value-added wholesaling, technology, business law and marketing and succession planning. The Board encourages the Nominating and Governance Committee to consider diversity of experience, gender, race, ethnicity and age. Such assessment is to be made in the context of the perceived needs of the Board at that point in time and the requirements of the SEC and the NYSE, including independence requirements. Candidates recommended by a stockholder shall be evaluated in the same manner and subject to the same membership qualifications as candidates identified by the Nominating and Governance Committee.

Selection of Director Candidates

Directors may be nominated by the Board or by the Corporation's stockholders in accordance with the Corporation's Bylaws. The Board has delegated the candidate screening process to the Nominating and Governance Committee.

Directors Who Change Their Present Job Responsibility

The Board does not believe that directors who retire or undergo a job change should necessarily leave the Board. However, such a change can alter the ongoing skills mix that the Board requires. Therefore, directors who change jobs or become directors of other companies should report such changes to the Nominating and Governance Committee and the Board and there should be an opportunity for the Board, and the Nominating and Governance Committee, to review the continued appropriateness of Board membership under these changed circumstances.

Conflicts of Interest

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Corporation or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should report the matter immediately to the Chairman of the Board and the Chair of the Nominating and Governance Committee and the matter shall be evaluated with respect to the continued appropriateness of such director's Board membership. If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the Board and appropriate action shall be taken to mitigate any conflict, which action may include requiring that the director excuse himself or herself from participation in the discussion and/or not voting on the matter.

Retirement

Directors may not stand for re-election after reaching age 75.

Board Compensation

The Nominating and Governance Committee is responsible for periodically evaluating and recommending the form and amount of director and committee member compensation. Such recommendations shall be presented to the full Board for approval. In determining compensation, the Nominating and Governance Committee shall take into consideration the responsibilities of the directors (including committee assignments) and fees and other forms of compensation being paid by the Corporation's peers. Stock in the Corporation should be a significant portion of director compensation.

Stock Ownership Requirements

Directors are required to own shares of the Corporation's common stock having a market value at least equal to \$400,000; provided, however, that Directors shall have a period of five (5) years to acquire and begin maintaining that amount of the Corporation's common stock.

BOARD MEETINGS

Scheduling and Selection of Agenda Items for Board Meetings

Board meetings are held quarterly following the close of each quarter and before the Corporation's quarterly earnings release. In addition to these four meetings, the Board generally meets at least two other times during the year. From time to time special meetings are held as necessary. The meetings are usually held at the Corporation's corporate headquarters. Each director is free to suggest agenda items although the Chairman, if independent, or the Lead Director will make the final determination of the agenda unless a majority of the independent directors on the Board requests that an item be included. The Corporation's Chief Financial Officer and General Counsel shall generally attend all Board meetings as non-voting resources; the Board may also invite other third parties, including other members of senior management, to attend Board meetings as non-voting resources.

Board Materials Distributed in Advance

Information and data that is important to the Board's understanding of the business will be approved by the Chairman, if independent, or the Lead Director and distributed in writing to the directors before the Board meets. Board members are expected to rigorously prepare for, attend, and participate in all Board and applicable committee meetings.

Access to Employees

The Board has complete access to any and all Corporation employees. Directors are to notify the CEO of material contacts with Corporation employees who are not members of the Board.

Non-Management Directors' Discussion

Meetings of non-management directors take place quarterly, at or prior to regularly-scheduled Board meetings. From time to time, special meetings may be held as necessary. The Chairman, if independent, or the Lead Director elected by the independent directors, shall preside at the meetings.

BOARD COMMITTEES

Authority and Resources

In performing its duties, each Committee shall have all of the power and authority of the Board to the fullest extent granted by the Board pursuant to resolution and/or the Committee's charter and as otherwise permitted under applicable law. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of any search firm, special counsel and other experts, consultants or independent advisors as it deems necessary or appropriate, without seeking approval of the Board or management. The Corporation shall provide for appropriate funding, as determined by the Committee, to pay the fees of any such persons retained by the Committee.

Number and Description of Committees

The Board currently has three standing committees:

1. Audit. The Audit Committee appoints the independent registered public accountants, approves the engagement of the independent registered public accountants for all non-audit services, and pre-approves all fees for the independent registered public accountants. The Audit Committee also monitors and provides oversight to the internal audit function, monitors the effectiveness of the Corporation's internal financial controls and oversees the integrity of the Corporation's financial reporting, and monitors the Corporation's compliance with legal and regulatory requirements.

2. Compensation. Following the annual review of the CEO and the management team by the non-management directors, the Compensation Committee approves and recommends, for approval by the independent directors, salaries, performance bonuses, equity awards and other matters relating to compensation of the senior management of the Corporation. The Committee also administers the Corporation's equity award plans including the review and grant of equity awards under the Corporation's equity award plans.

3. Nominating and Governance. The Nominating and Governance Committee ensures that the Board and each of its standing committees are appropriately constituted. To accomplish this purpose, the Committee examines corporate governance matters, assesses Board membership needs, and recommends candidates for Board membership. The Committee also administers the evaluation of the Board, recommends director compensation and examines the performance and composition of the Board's committees. The Committee monitors compliance with the Corporation's policies and

guidelines and applicable regulations regarding ethics, conflicts of interest and independence.

Pursuant to the Corporation's Bylaws, the Board may appoint other committees from time to time as it deems appropriate.

Assignment and Term of Service of Committee Members

The Board is responsible for the appointment of committee members and committee chairs. The Nominating and Governance Committee will recommend membership and chair rotation policies to the Board as deemed appropriate.

Committee Meetings and Committee Agendas

The Chair of each committee shall be responsible for scheduling committee meetings following consultation with the members of that committee. The Chair will also be responsible for the final agenda of each meeting. The members of the committee will report their general discussion to the full Board at the next regularly scheduled meeting. Each committee shall maintain minutes of its meetings.

ANNUAL EVALUATION

An annual review of the performance of the Board shall be conducted by the entire Board and an annual review of each committee shall be conducted by the members of such committee and reported to the Board.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

All new directors are expected to participate in the Corporation's director orientation program, which should be conducted as soon as reasonably practicable. This orientation will include presentations by members of senior management, including the General Counsel, to familiarize new directors with the Corporation's business and strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Conduct, and its corporate governance documents.

All directors are encouraged to participate in continuing director education.

MANAGEMENT REVIEW AND SUCCESSION

Annual Evaluation of Officers

An annual review of the performance of the CEO and overall performance of the management team is conducted by the non-management Directors, with input from the entire Board. The non-management directors will also receive evaluations from the CEO as to the performance of key executives.

Succession Planning

Management must annually report to the Board its plans for management succession as well as preparations for emergency succession. Management is also expected to report its management development efforts to the Board on an annual basis.

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Approved and adopted by the Board of Directors on October 18, 2016.