

GATX CORPORATION
AMENDED AND RESTATED
GOVERNANCE COMMITTEE CHARTER

Adopted by the Board of Directors on
December 2, 2016

1. Purpose: The purpose of the Governance Committee (the "Committee") shall be to assist the Board of Directors (the "Board") of GATX Corporation (the "Company") in the discharge of its obligations by: (i) identifying individuals qualified to become Board members consistent with criteria approved by the Board and recommending to the Board a slate of nominees for election to the Board at each annual meeting of the Company's shareholders; (ii) recommending to the Board directors to serve on each standing Board committee; (iii) taking a leadership role in shaping the corporate governance of the Company, including developing and recommending to the Board corporate governance guidelines (the "Corporate Governance Guidelines") and practices applicable to the Company; and (iv) overseeing the evaluation of the Board.
2. Membership: The membership of the Committee shall consist of at least three (3) members of the Board who shall serve at the pleasure of the Board. The chair and members of the Committee shall be designated by the Board upon the recommendation of the Committee. All members of the Committee shall satisfy the independence requirements of the New York Stock Exchange and other applicable rules and regulations with respect to governance committee members (as in effect from time to time). Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.
3. Meetings and Procedures: The Committee shall meet as often as it deems appropriate, but no less frequently than two (2) times per year. Except as otherwise set forth herein, the Committee shall fix its own rules of procedure consistent with this Charter and the Amended and Restated By-laws of the Company (the "By-Laws"). Special meetings may be called by the chair of the Committee or a majority of the members. The presence of not less than one-third (1/3) of the members of the Committee shall constitute a quorum; provided, however, that a quorum shall not consist of fewer than two (2) members of the Committee; and provided further, that at any time when directors who are not U.S. citizens serve on the Committee, the number of directors required for a quorum shall be increased to such larger number as necessary to ensure that the non-U.S. citizen directors then serving on the Committee constitute no more than a minority of the number needed for a quorum. The Committee may ask members of management or other persons to attend meetings and provide

pertinent information as necessary. Following each of its meetings, the Committee shall deliver a report to the Board, including a description of all actions taken by the Committee at the meeting.

4. Authority and Responsibilities: In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's By-Laws and applicable law. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. The duties and responsibilities of the Committee shall include the following:

Identification and Selection of Directors

- a. To develop criteria for selection of nominees for election to the Board, including the number of other directorships held by such nominee, the desired experience and expertise among Board members, possible conflicts of interest, age (to permit a minimum number of years service as a director), and other outside involvement.
- b. To assist the Board in identifying individuals qualified to become Board members. As part of this responsibility, the Committee shall be responsible for conducting inquiries into the background and qualifications of any candidate for the Board, including the criteria set forth in the Corporate Governance Guidelines, the Company's most recent proxy statement and the director independence standard adopted by the Board.
- c. Unless the Board has established an alternative committee pursuant to the Company's Majority Voting and Director Resignation Policy, to deliberate and take such actions as the Committee deems appropriate with respect to incumbent directors who fail to receive the required number of votes for re-election in accordance with the Company's By-laws, including accepting or not accepting, on behalf of the Company, any contingent resignation previously tendered by such director or requesting that any such director submit his or her resignation and taking such other actions as may be contemplated by the Company's By-laws, the Company's Majority Voting and Director Resignation Policy or any other relevant procedures the Board may establish.

- d. At an appropriate time prior to each annual meeting of the shareholders, or if applicable, a special meeting of shareholders at which directors are to be elected to re-elected, the Committee shall recommend to the Board a slate of candidates for election to the Board whom the Committee has found to be well qualified and willing and available to serve, and in each case, to provide the Board with the Committee's assessment of whether such candidate would be an "independent" director.

Corporate Governance Guidelines

- e. To develop and recommend to the Board the Corporate Governance Guidelines, which shall be designed to ensure compliance with the corporate governance requirements of the New York Stock Exchange, the Securities and Exchange Commission and the other rules and regulations applicable to the Company. The Committee shall, at least annually, review and reassess the adequacy of the Company's Corporate Governance Guidelines and shall recommend to the Board such changes as it deems appropriate.
- f. The Committee may periodically review and make recommendations to the Board as appropriate regarding the size, function, structure and operation of the Board. The Committee may make recommendations to the Board regarding governance matters, including without limitation, the Company's Amended and Restated Certificate of Incorporation, By-Laws, this Charter and the charters of the Board's other committees.

Code of Conduct

- g. To develop and recommend to the Board a code of business conduct and ethics (the "Code of Conduct") applicable to the directors, officers and employees of the Company. The Committee shall, at least annually, review the Code of Conduct and shall recommend to the Board such changes as it deems appropriate.

Board Committee Membership

- h. In consultation with the Lead Director and the Chief Executive Officer, to make recommendations to the Board regarding director membership on each standing Board committee. In recommending a candidate for committee membership, the Committee shall take into consideration the criteria set forth in the Corporate Governance Guidelines, the factors set forth in the charter of the relevant committee, and any other factors that it deems appropriate and not inconsistent with the criteria set forth in the Corporate Governance Guidelines and the relevant committee charter.

Vacancies

- i. At an appropriate time after a vacancy arises on the Board (including a vacancy created by an increase in the size of the Board) or on any of the Board's committees, or after a director advises the Board of his or her intention to resign, the Committee shall make recommendations to the Board concerning the filling of such vacancy.

Lead Director

- j. In instances where the Lead Director is eligible for re-appointment to another term, the Chair of the Committee will consult with the other independent directors to select Lead Director Candidate from among the independent directors then serving on the Board. In selecting a Lead Director candidate, the independent directors shall take into consideration the criteria set forth in the Corporate Governance Guidelines, the factors set forth in the Lead Director Guidelines adopted by the Board (the "Lead Director Guidelines"), and any other factors that they deem appropriate and not inconsistent with the Corporate Governance Guidelines and the Lead Director Guidelines. In instances where the Lead Director is not eligible for re-appointment for another term, this function shall be performed by the outgoing Lead Director.

Performance Evaluations

- k. To oversee, at least annually, the evaluation of the Board's performance and effectiveness, including reviewing director attendance and their contributions to Board deliberations, conducting surveys of the directors regarding their observations, suggestions and preferences for the Board, and making such recommendations to the Board as the Committee deems to be appropriate.
- l. To conduct, at least annually, an evaluation of the Committee's own performance and effectiveness and report the results of its evaluation to the Board, including any recommended changes to the policies and procedures of the Committee.

Charter Review

- m. To review and reassess this Charter at least annually and submit any recommended changes to the Board for approval.

Outside Advisors

- n. The Committee shall have the authority to hire consultants, and to request management to perform studies and furnish other information, to obtain

advice from external legal, accounting or other advisors, and to make recommendations to the Board based thereon as the Committee deems appropriate. The Committee shall have sole authority to retain and terminate any search firm to be used in connection with identifying director candidates, including the authority to approve the search firm's fees and other retention terms.

Other Responsibilities

- o. To review and approve any proposed outside directorships (other than with respect to membership on the boards of not-for-profit or public service entities) offered to senior officers of the Company or its subsidiaries.
 - p. To develop and recommend to the Board a retirement policy for members of the Board.
5. Delegation of Authority: The Committee may form and delegate authority to subcommittees consisting of one or more members of the Committee, provided that all actions of any such subcommittee shall be ratified and confirmed as promptly as reasonably practical by the Committee as a whole.