

RYERSON

Ryerson Holding Corporation

COMPENSATION COMMITTEE CHARTER

Adopted August 6, 2014

COMPENSATION COMMITTEE CHARTER

I. Purpose

The purpose of the compensation committee (the "Committee") of the Board of Directors (the "Board") of Ryerson Holding Corporation (the "Company") shall be to:

- oversee the Company's compensation and benefits programs;
- establish, review, revise and interpret the Company's compensation philosophy, policies and objectives; and
- evaluate the performance of the Company's senior executive officers and set compensation levels for all executive officers, including any performance-based compensation.

II. Membership

The Committee shall be composed of three (3) or more directors as determined by the Board. Each member of the Committee shall have experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee. As long as the Company is a "controlled company" as defined by Section 303A.00 of the Listed Company Manual of the New York Stock Exchange (the "NYSE"), the members need not satisfy the independence requirements of the NYSE. Upon the date on which the Company is no longer a controlled company, at least one Committee member shall satisfy the independence requirements of the NYSE; as of the date 90 days after the date on which the Company is no longer a controlled company, a majority of the Committee members shall satisfy such independence requirements; and as of the date one year after the date on which the Company is no longer a controlled company, each Committee member shall satisfy such independence requirements.

The members of the Committee and the chairperson of the Committee (the "Committee Chair") shall be appointed by, and may be removed by, the Board on the recommendation of the Nominating and Corporate Governance Committee.

III. Meetings

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but no less frequently than annually. The Committee Chair, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and set meeting agendas consistent with this charter.

The presence in person or by telephone of a majority of the Committee's members shall constitute a quorum for any meeting of the Committee. All actions of the Committee will require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present or a unanimous written consent.

The Committee shall maintain and submit to the Board copies of minutes or reports summarizing such meetings of the Committee, and each written consent to action taken without a

meeting, reflecting the actions so authorized or taken by the Committee at such meeting or by such written consent. A copy of the minutes of each meeting and each written consent shall be placed in the Company's minute book.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests. However, the Committee shall meet regularly without such members present, and in all cases the Chief Executive Officer of the Company (the "CEO") and any other executive officers shall not be present at meetings at which such officer's compensation or performance is discussed or determined.

IV. Responsibilities, Duties and Authority

To fulfill its responsibilities and duties the Committee shall, and has the authority to:

- review, revise and interpret the Company's compensation philosophy, policies and objectives (subject, if applicable, to stockholder ratification), including reviewing and approving any incentive compensation plans and equity-based plans of the Company; in determining such compensation philosophy, policies and objectives, the Committee may consider the recruitment, development, promotion, retention and compensation of senior executives and other employees of the Company and any other factors that it deems appropriate; the Committee shall report its determinations and any actions it takes with respect to the Company's compensation philosophy, policies and objectives to the Board;
- review and approve annually the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation; the Committee's decisions regarding performance goals and objectives and the compensation of the CEO are reviewed and ratified by the Board; in determining the long-term incentive component of the CEO's compensation, the Committee shall consider all relevant factors, including the Company's performance and relative stockholder return, the value of similar awards to chief executive officers at comparable companies and the awards given to the CEO in past years;
- review and approve the compensation for executive officers, including the review and approval of the design and implementation of any incentive arrangements, equity compensation and supplemental retirement programs;
- review and approve grants and awards to officers and other participants under the Company's compensation and participation plans, including the Company's management incentive plans; the Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards and exercise such other power and authority as may be permitted or required under such plans;

- at such time as the Board shall have outside directors, review and make recommendations to the Board regarding the amount and types of compensation that should be paid to the Company's outside directors, to ensure that such pay levels remain competitive, taking into account such factors as the Company's size, industry characteristics, location, the practices at comparable companies in the same region, and such other factors as the Committee deems relevant;
- review and approve any employment, severance or termination arrangements to be made with any executive officer of the Company;
- perform such duties and responsibilities as may be assigned to the Committee under the terms of any executive or employee compensation or benefit plan;
- review all equity compensation plans under the listing standards of the NYSE or such other national securities exchange or stock market on which the Company's securities may be listed and approve such plans in the Committee's sole discretion;
- annually assist management in drafting the Company's Compensation Discussion and Analysis ("CD&A") to be included in the Company's public filings with the Securities and Exchange Commission by (i) articulating the discussion and analysis to be included in the CD&A, (ii) participating in or overseeing the drafting of the CD&A and (iii) reviewing the CD&A with management and determining whether to recommend to the Board that the CD&A be included in the Company's annual report on Form 10-K or proxy statement, as applicable;
- prepare a report annually to be filed with the Company's annual report on Form 10-K or proxy statement, as applicable, to state whether the Committee has reviewed and discussed the CD&A with management and, based on such review and discussions, whether the Committee has recommended to the Board that the CD&A be included in the Company's annual report on Form 10-K or proxy statement, as applicable;
- submit a report to the Board periodically, which shall include a review of any determinations, recommendations or issues that arise with respect to Company compensation philosophy, policies and objectives, executive compensation, management succession planning and any other matters that the Committee deems appropriate or is requested to be included by the Board;
- evaluate at least annually, its own performance and report to the Board on such evaluation;
- periodically review and assess the adequacy of this charter and recommend any proposed changes to the Board;
- engage independent counsel and other advisers as the Committee deems necessary to carry out its duties;

- determine the appropriate funding needed by the Committee (at the expense of the Company) for (i) payment of compensation to any independent counsel and other advisers employed by the Committee as it deems necessary to carry out its duties and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties;
- form and delegate its authority to subcommittees or to the Committee Chair when it deems appropriate and in the best interests of the Company; and
- perform such other acts incidental to, or arising out of or in connection with, or otherwise related to, the authority granted to the Committee hereby or the carrying out of the Committee's duties and responsibilities hereunder.

V. Resources and Authority

The Committee shall have the resources and the authority, to the extent it deems appropriate, to discharge its duties and responsibilities, including the authority to retain one or more compensation consultants to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall have the sole authority to retain and terminate any such consulting firm, and to approve the firm's fees and other retention terms. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. The Committee shall also have the authority, to the extent it deems necessary or appropriate, to retain other advisors. The Committee shall have the sole authority to appoint, oversee the work and terminate any such advisors and to approve the advisors' fees and other retention terms. From and after the date on which the Company ceases to be a "controlled company" as defined by Section 303A.00 of the NYSE Listed Company Manual, the Committee must consider the factors specified in Rule 10C-1(b)(4) under the Securities Exchange Act of 1934, as amended, and applicable rules and regulations of the NYSE when retaining compensation consultants, outside counsel and other advisors. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consulting firm or other advisors employed by the Committee.

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