

OLYMPIC STEEL, INC.

NOMINATING COMMITTEE CHARTER

Status

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

Membership

All members of the Committee shall be directors who, in the judgment of the Board, shall be independent in accordance with the requirements of NASD, Inc. and all other applicable laws, rules and regulations governing director independence. The Committee shall be comprised of at least three (3) directors. The members of the Committee shall be appointed by the Board and may be removed from the Committee, with or without cause, by the Board.

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 nominees to be presented for shareholder approval at the annual meeting. 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. The Committee will consider director candidates recommended by a shareholder, provided that such shareholder provides to the Secretary of the Company the nominee’s name, background and qualifications by the 31st of December preceding the annual meeting of shareholders.
2. 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.

3. Report regularly to the Board the activities of the Committee.
4. Evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

Operations and Meetings

The Chair of the Committee shall be designated by the Board. The Committee may act only by unanimous written consent or by the affirmative vote of a majority of its members at a meeting. The Committee may, in its sole discretion, employ outside advisors, including search firms and outside counsel and approve the fees and expenses and other retention terms of such advisors. The Committee shall meet at least annually and at such other additional times as it deems necessary to fulfill its responsibilities.