

A Message from Our CEO



Welcome to Olympic Steel!

We are pleased you have chosen to join Olympic Steel. We recognize that employees are valuable assets that directly contribute to the company's growth and success. We hope that you will take pride in being a member of our team.

Since 1954, Olympic Steel has been dedicated to providing the finest quality products and services to our customers. As you assume your new job responsibilities, I encourage you to look for every opportunity to delight our customers and to perform your work in the most efficient and cost effective way possible.

This handbook was designed to describe some of our expectations of employees and to outline the policies, programs, and benefits available to eligible employees. Please review this handbook in full and ensure you familiarize yourself with its contents. If you have any questions, please contact your supervisor or the Human Resources Professional in your location.

We hope that your experience here will be challenging, enjoyable and rewarding.

A handwritten signature in black ink, which appears to read "Michael D. Siegal". The signature is fluid and cursive, with a large loop at the end.

Michael D. Siegal
Olympic Steel Chairman & CEO

Employee Handbook

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DISCLAIMER

Olympic Steel follows all applicable Federal and State Laws. In the event there is a conflict between Olympic Steel's written policy and procedures and either Federal or State Law, the applicable law will prevail concerning that specific conflict. All other portions of the policy or procedure will be enforced.

2. Employee Acknowledgement Form

This handbook identifies important policies, procedures, benefits, and standards of conduct that govern all employees of Olympic Steel. I acknowledge that the information, policies, procedures, benefits, and standards of conduct described in this handbook are subject to change and that revisions to this handbook may occur. Any such revisions will be communicated through official notices, and I understand that such revisions may supersede, modify or eliminate existing language or policies.

I understand, however, that if I am working under the terms of a union collective bargaining agreement, the applicable union agreement shall preempt and supersede any policy, procedure, benefit, or standard of conduct in this handbook which is in conflict or otherwise inconsistent with my union agreement.

I further acknowledge that this handbook and its terms do not in any way constitute, and should not be construed as a contract of employment between the Company and any one or all of its employees, nor is it a promise of continuing employment. Should federal, state or local law conflict with any stated policy, the governing law will prevail.

I understand that the Olympic Steel handbook is made available to all employees electronically at the time of hire and on the company intranet site, OSSIE. If I do not have access to OSSIE, or wish to secure a written copy, a hard copy can be provided to me by my Human Resources Professional at my request. I also understand that the Benefits Program Summary Plan Descriptions (SPD) and 401(k) plan information and plan documents are available through my Human Resources Professional and on OSSIE.

At any time after an offer of, or during, employment, I understand that I may be required to submit, where permitted and/or required by law, to a medical examination to determine my abilities to perform the essential functions of my job and/or to test for alcohol and illegal drugs. I authorize the examining physician or lab to provide to the Company the relevant results of such examinations. I understand and agree that my refusal to cooperate and submit to such testing may constitute official grounds for my immediate discharge.

I acknowledge that I have been given a copy of (or electronic access to) the employee handbook, that it is my responsibility to read and understand the entire contents of this handbook, and I agree to fully comply with all of the policies, procedures and standards of conduct contained therein and any revisions made to it.

Employee Name (Printed)

Employee Signature

Date

3. A Word About the Company

Who We Are

Olympic Steel is a publicly held metals service center focused on achieving profitable growth by safely providing business solutions for metal product users.

Olympic Steel employees come from all walks of life and a variety of cultures. We are a diverse group of people with many skills and talents that fit together well, as we work to fulfill our goal of exceeding customer and shareholder expectations while maintaining a safe work environment. Many Olympic Steel employees are involved in corporate citizenship efforts and community volunteer work.

Our History

When Olympic Steel was founded in 1954, our business focused on warehousing and distribution of steel from a single facility with no major processing equipment. Today, our enterprise has an enormously wider range, focused on growth, geographic and customer diversity and the value-added processing of flat-rolled metals.

To learn more about our exciting history and different locations, visit our company web site at www.olysteel.com.

What We Offer

Olympic Steel buys material from such well-known companies as U.S. Steel, Arcelor Mittal, Nucor and many other domestic and foreign steel mills. We stock and process an extensive inventory of flat-rolled metals. Our products include carbon, coated and stainless steel sheet, coil and plate. Customers know that Olympic Steel has an extensive array of material and feel confident that Olympic can provide the products they want when they need them.

Who We Serve

Olympic Steel's customers include manufacturers and fabricators of transportation and material handling equipment, automobiles, construction and farm machinery, storage tanks, environmental equipment, appliances, food service and electrical equipment, as well as general and plate fabricators. We are also a significant supplier to other steel service centers. Regardless of size, all paying customers are important to Olympic Steel, as they rely on us for outstanding quality, service and delivery.

Our Capabilities

Olympic Steel provides a variety of processing services to customers in order to ensure that our material is better suited for their manufacturing process. The processing services include cutting-to-length, tempering, burning, blanking, slitting, roll forming, machining, welding, tension leveling, shearing, edge rolling, shot blasting, etc.

Our Focus on Quality: Flawless Execution

In 1998, Olympic Steel developed and executed a new program entitled “Flawless Execution,” or “Fe.” The message is simple: Achieve profitable growth by delivering superior customer service and exceeding customers’ expectations. The Fe logo is displayed throughout Olympic Steel locations as a reminder of our commitment to quality. In fact, each quarter, the Fe Award of Excellence is presented to employees who excel in supporting the principles of Flawless Execution.

Our Strategy Statement

Olympic Steel will achieve superior shareholder returns by being a large, growing, multi-regional supplier of flat-rolled metals to targeted customers offering consistent quality, on-time delivery, competitive cost and value-added services of custom technical, material application and informational support.

Our Mission

Achieve profitable growth by safely providing quality business solutions for metal product users.

Our Goals

- Provide business solutions to **customers** in all markets that we serve
- Provide **employees** a safe, challenging and rewarding work environment
- Deliver a competitive financial return to **shareholders**
- Develop and maintain mutually beneficial relationships with **suppliers**

Our Core Values

We commit to these core values to guide our decisions and behavior.

Accountability

We accept responsibility for achieving targeted goals and objectives.

Corporate Citizenship

We value the communities where our employees live and work. We recognize the importance of family and strive to balance our work and personal priorities.

Customer Satisfaction

We take great pride in exceeding our customers' expectations. We build enduring relationships by anticipating, understanding and fulfilling our customers' needs.

Employee Development

We support personal growth and continuous learning, whether in the classroom or through on-the-job training. We encourage employees to accept new challenges and to demonstrate individual initiative. We are committed to providing performance feedback and coaching, in order to bring out the best in our employees.

Financial Stability

We are committed to maintaining economic strength and long-term viability for the benefit of our employees and shareholders.

Integrity

We are honest and ethical in all our business dealings, starting with how we treat each other. Our personal conduct ensures that Olympic Steel's name is always worthy of trust.

Quality

We are committed to identifying and eliminating the sources of error and waste in our processes. We believe that quality excellence is pivotal to our success.

Respect

We treat each other with honor and dignity, while valuing individual and cultural differences. We communicate frequently and effectively while listening to each other regardless of position.

Safety

We are committed to providing a safe work environment and promoting employee health and well-being through continuous education.

Teamwork

We value and reward both individual and team achievements. We encourage employees to cross organizational boundaries in order to advance the interest of customers and shareholders.

4. Safety and Sustainability

4.1 Safety

Olympic Steel, Inc. (“Olympic Steel,” “Olympic,” or the “Company”) is committed to providing a workplace free from recognized hazards that have the potential to cause injury and illness. The personal health and safety of each employee is of the utmost importance, as safety is a Core Value. To this end, Olympic Steel maintains an active safety and health program that includes promotion of employee health and wellness through continuing education.

The objective of Olympic Steel's health and safety program is to reduce the number and severity of injuries and illnesses to a minimum; surpassing industry standards, not simply meeting industry norms. Our goal is always ZERO accidents and injuries.

However, Olympic Steel cannot meet its objectives without the cooperation of its employees. Therefore, each employee (1) is responsible for his/her own safety and the safety of others; (2) must play an active role in maintaining a safe work environment—including maintenance of a proper attitude toward injury and illness **prevention**, as well as active participation in health and safety **education** and awareness programs; and (3) must report any concern or potential health or safety concern to a manager or supervisor in accordance with this policy.

It is Olympic Steel's policy to address all reported concerns in a timely and proactive manner. Again, cooperation is critical to the success of this program, not only between supervisors and employees, but also among co-workers.

Visitor and Vendor Safety Procedures

All visitors and vendors are required to follow safety procedures upon entering office or production areas. This includes completing sign-in sheets, obtaining a visitor badge and wearing the protective equipment required for areas visited (e.g., safety glasses and steel toe shoes). Olympic Steel reserves the right to deny access to visitors and vendors for safety reasons. Contact your division's appointed Safety Professional for details.

Personal Protective Equipment (“PPE”) Program

All production employees and administrative employees frequently visiting the production floor are required to wear long pants, steel-toe shoes and safety eyewear at all times and in all locations of the warehouse. As part of the PPE Program, the company provides work boot reimbursements and makes available a prescription safety glasses program. For specific details on the program, contact your division's appointed Safety Professional or Human Resources. Division management reserves the right to require head PPE (hard hats or bump caps) depending upon the process or physical surroundings.

4.1 Safety (continued)

Reporting of Accidents, Injuries or Serious Illness

- Reporting is Mandatory: Employees are required to immediately report **all** accidents, injuries or illness to a Supervisor. Where the illness or injury is **serious**, 911 should be called immediately and the Operations Manager, General Manager and/or senior supervisor covering the shift should also be notified.
- Report Must Be in Writing: A written report (i.e. the “First Report of Injury” or “FROI”) is **always** required for work-related illness or injury, regardless of the extent, and it must be completed within **24 hours** of the incident. Failure to complete and turn-in the FROI can result in denial or reduction of workers’ compensation benefits in many states.
- Discipline for Failure to Report: The failure to report an accident, injury or damage incident in a timely manner in accordance with this policy will result in disciplinary action, as will the filing of *false* reports. Supervisors should refer to the Incident Investigation Program (“IIP”) Guidelines for specific reporting and notification requirements. IIP Guidelines can be found on the Company’s intranet, OSSIE, or by contacting your local Safety Professional.
- Seeking Medical Treatment:
 - As noted, 911 should be called in cases of **serious** illness or injury.
 - In cases of **minor** injury or illness, employees may be transported to an occupational medical facility or 24 hour medical facility.
 - If an employee refuse(s) transport, a family member is required to transport the injured party from the Olympic Steel facility to an alternate location for treatment. If an employee refuses medical treatment altogether, s/he must sign a refusal agreement letter.
 - As a general rule, where an employee is unable to complete his/her scheduled shift as a result of a work-related injury or illness, that employee is required to seek immediate medical attention unless s/he signs a refusal agreement letter.
 - In the case of a visitor experiencing a serious or unknown illness or condition, the visitor will be transported to the nearest medical facility for treatment and a contact from the visitor's company must be notified.
- Mandatory Drug and Alcohol Testing: In **all** cases of work-related injury or illness, regardless of severity, a drug/alcohol test is required once the employee's medical condition is controlled.
- Doctor Release Required: Any employee missing one (1) or more days of work due to an injury, whether work-related or not, is required to provide a written doctor's release to return to work.

Emergency Procedures

Olympic Steel maintains updated emergency response procedures required by OSHA and conducts related emergency training. All employees must be alert and aware during emergency training, because each employee is required to have personal knowledge of emergency procedures and evacuation plans in the event of a fire, chemical spill, severe weather, medical or other emergency situation.

Olympic Steel provides an **emergency hotline** that employees may call to obtain information during a natural disaster, power outage, or other emergency situation. The hotline may be accessed by calling **(216) 682-4000**, or toll free at **(888) 362-2816**.

4.1 Safety (*continued*)

Authorized Work Activities and Restricted Areas

Due to inherent safety hazards, only trained and authorized employees are allowed to operate Olympic Steel machinery and equipment. In addition, the areas near moving production equipment are off limits to everyone except the trained and authorized operators of the equipment.

Additionally, employees should only use proper tools, materials and equipment on the job in accordance with their work instructions or standard work requirements. Possessing or using unauthorized tools for any reason while on Olympic Steel property may result in disciplinary action, up to and including termination.

Medical Surveillance

In accordance with Federal Law, OSHA, Life Codes or ANSI standards, certain job descriptions may require an employee to submit to medical surveillance to either qualify to operate equipment or monitor their progressive health (e.g., pulmonary evaluation for jobs requiring use of respirators, baseline eye examinations for laser operators, etc.)

General Administration/Reporting of Hazards and Violations

Employees are encouraged to discuss all safety questions or concerns with the division appointed Safety Professional, the Operations Manager, or the senior leader on the shift. Any potential safety hazard or violation must be reported immediately to the lead shift Supervisor, local Safety Professional, General Manager or the local HR Professional. If at any time an employee feels a safety concern is not being adequately addressed, the employee should call Corporate Human Resources or a member of the Executive Leadership Team per Olympic Steel's Open Door Policy.

4.2 Electronic Devices in the Workplace

Olympic Steel employees are permitted to utilize portable electronic devices (“PED’s”) at work only as outlined below. PED’s include, without limitation, cell phones, PDA’s, MP3 players, iPods, e-readers, and tablets. No employee, unless specifically authorized for work purposes, may use the audio or video recording functions of a PED on Company property at any time.

Production Floor / Warehouse

Only authorized employees may use their PED in the warehouse or on the production floor. Employees in the warehouse or on the production floor needing to use a cell phone for emergency purposes must first alert a supervisor and ensure their equipment is secure (or being properly monitored), and then move to a designated safe area for the call.

Distracted Driver Policy

Employees are strictly prohibited from using any PED while operating a company owned vehicle or a personal vehicle for company business (e.g. work-related travel, sales calls, etc.) – whether the vehicle is in motion or stopped at a traffic light. If, for some justifiable reason, a PED must be used by an employee while driving, a hands-free device is required. Drivers are encouraged to keep use of mobile communications to a minimum. Whenever possible, employees should not make or receive calls while driving. State and local laws apply when the restrictions are more stringent than those provided in this policy.

Olympic Steel Truck Drivers who operate Company owned vehicles on or off campus are outside the scope of this policy and should refer to Olympic Steel Truck Driver guidelines and policies for specific requirements.

Violations

Even where use of a PED is not prohibited under this policy, under no circumstances will Olympic Steel tolerate disruption or loss in productivity on account of a PED. Employees who violate this policy, or whose PED use results in disruption or loss in productivity, will be subject to disciplinary action, up to and including termination.

4.3 Drugs and Alcohol

The manufacture, distribution, dispensation, possession, transfer, sale or use of any illegal drug, alcohol, controlled substance or any substance that causes or could cause impairment while on Company premises, or any other work area where employees may be assigned during working hours, is strictly prohibited.

Further prohibited is the use, sale, possession, distribution, dispensation, manufacture or transfer of controlled substances on non-working time to the extent that such use, in the sole opinion of Olympic Steel, impairs an employee’s ability to perform or affects the reputation of Olympic Steel. These activities constitute serious violations of Company policy, jeopardize the Company and can create situations that are unsafe or that substantially interfere with job performance. Employees in violation of this policy are subject to appropriate disciplinary action, up to and including termination.

Olympic Steel follows federal law with respect to marijuana, regardless of state law.

4.3 Drugs and Alcohol (*continued*)

Drug Testing Program

The Olympic Steel drug testing program is intended to eliminate the use of illegal drugs, alcohol, Controlled Substances, or any other substance that causes or could cause impairment at work. "Controlled Substances" do not include drugs used in accordance with a valid prescription. Designed solely for the benefit of our employees, this program will provide reasonable safety on the job.

Drug and alcohol tests will be administered under the following conditions, unless otherwise prohibited by law:

- When there is reasonable suspicion that an employee is under the influence of drugs or alcohol while at work;
- When an employee is involved in a workplace accident;
- As a condition of employment;
- To any employee in a safety sensitive position who previously has been required to undergo chemical dependency treatment or evaluation, or who is participating in a chemical dependency treatment program; and
- To any employee as part of a division specific random drug testing program (participants in such programs will be informed of such programs at the time of employment).

An employee's refusal to submit to testing shall be grounds for immediate termination.

Department of Transportation (DOT) Regulated Employees

DOT regulated employees are also subject to a separate Olympic Steel DOT Drug and Alcohol Policy in accordance with the Federal Motor Carrier Safety Administration. This policy is issued independently to DOT regulated employees as required by the regulations.

4.4 Workplace Violence and Bullying

As part of Olympic Steel's commitment to providing a safe work environment, the Company will impose discipline, up to and including termination, on any employee who engages in the following prohibited conduct:

- Written, verbal or non-verbal communication toward coworkers, customers, suppliers, and visitors that is threatening, intimidating, coercive, abusive, harassing or violent.
- Possession of firearms, explosives, or other weapons anywhere on Company property (including Company vehicles and private vehicles on Company property) or while conducting Company business.
- Fighting on the job or while conducting Company business.
- Willful destruction of Company property or the property of others.

Olympic Steel expects all employees - especially supervisors - to take precautions to prevent antagonistic, threatening, abusive or violent behavior in the workplace. Olympic Steel further expects employees (anonymously if they choose) to immediately report acts of violence and/or threats of violence to a supervisor.

Olympic Steel has a firm anti-retaliation policy which prohibits any adverse action against any employee, who, in good faith and on the basis of reasonable belief, makes a report under this policy.

4.5 Tobacco-Free Campus

Smoking, tobacco use, and littering with the remains of tobacco products are prohibited at all times in the following areas:

- in all interior space owned, rented, or leased by Olympic Steel;
- on all outside property or grounds owned or wholly leased by Olympic Steel, including parking areas – this applies to private vehicles while they are on Olympic Steel property; and
- in all company-owned vehicles.

“Tobacco” is defined as all tobacco-derived or containing products, including and not limited to, cigarettes (e.g., clove, bidis, kreteks), electronic cigarettes, cigars and cigarillos, hookah smoked products, pipes and oral tobacco (e.g., spit and spitless, smokeless, chew, snuff) and nasal tobacco. It also includes any product intended to mimic (or simulate the use of) tobacco products, contain tobacco flavoring or deliver nicotine other than for the purpose of cessation. “Use” includes smoking, chewing, dipping, inhaling, and any other use of tobacco products in any form. Exceptions may be made for products specifically prescribed by a physician or designated through a recognized smoking cessation program. Any such deviation must be approved by division management.

This policy applies to employees and visitors alike. Employees therefore assume responsibility for their own adherence to this policy, as well as for their visitors

Employees in violation of this policy will be subject to disciplinary action up to and including termination. Visitors in violation of this policy should immediately be notified that Olympic Steel maintains a Tobacco-Free Campus. Visitors in willful violation should be immediately asked to leave company property, and if applicable, the visitor’s company should be notified.

4.6 Quality

Olympic Steel utilizes a Quality Management System (QMS) which governs the policies and controls for managing quality standards that meet the requirements of the most recent International Organization for Standardization (ISO) or Technical Standard (TS) designations.

Quality Policy

It is the policy of Olympic Steel to deliver maximum value to all of our customers in all phases of the business. The Company’s quality policy requires that all products and services meet or exceed customer expectations. We are committed to achieving our customers’ requirements and working together for continuous improvement. We must deliver quality products, competitively priced, on time, every time to our customers.

Responsibilities and Authority

The responsibility and authority of employees within the QMS is defined within the company organizational charts and enhanced as follows:

General Manager – has overall responsibility and authority for operations, including the implementation of the QMS.

Quality Manager – has the responsibility to administer the QMS; advises the Company on matters relating to the requirements of ISO and other quality standards; manages corrective and preventive action programs including verifying the implementation of solutions and control of Internal Quality Auditing; serves as the liaison between Olympic Steel and the Certification Body; and performs standard Quality Management duties.

4.6 Quality (*continued*)

Employees – are responsible for adhering to documented quality procedures and instructions and QMS documentation for reporting product or process conditions which are noncompliant.

4.7 Environmental

The Environmental Management System (EMS) manual governs the policies and controls for Olympic Steel's Environmental Management System, which meet the requirements of the most recent International Organization for Standardization (ISO) designation.

Olympic Steel is committed to responsible environmental management practices.

Environmental Policy

Olympic Steel commits to comply with all federal, state and local environmental laws, regulations and other requirements relevant to our organization. We commit to the prevention of pollution by continually identifying opportunities and improving environmental performance in all aspects of our business.

Responsibilities and Authority

The responsibility and authority of employees within the EMS is defined within the company organizational charts and enhanced as follows:

Corporate Environmental Representative (CER) – has the responsibility to report problems and seek resolution from the highest level within the corporation.

Environmental Management Representative (EMR) – has the responsibility to report problems and seek resolution from the highest level within the division and to seek out the help of the CER for additional problem resolution if needed.

Employees – all have the responsibility to act in a manner that supports the EMS and the Environmental Policy, EMS documentation along with reporting any potential environmental hazards.

5. Employment Policies

5.1 Employment at Will

Employment with Olympic Steel is for no definite period of time. The employee may terminate employment at any time with or without notice or cause, and likewise, Olympic Steel may modify or terminate employment at any time with or without notice or cause.

No statement of policy, practice or benefit contained in this handbook is intended as a contractual commitment or obligation to any individual or group of individuals. As such, nothing in this handbook constitutes a guarantee of employment for any specific period of time. The Company reserves the right at any time to change any or all of the policies, practices and benefits contained herein and to take actions which may be contrary to policy or practice set forth herein.

5.2 Equal Employment Opportunity and Affirmative Action Program

It is the policy of Olympic Steel, including the Chairman of the Board and all board members, that the Company selects candidates for employment, promotion, transfer, termination, training, and compensation on the basis of the candidate's qualifications for the job, without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, citizenship or immigration status, ancestry, marital status, age, military or veteran status, disability, or other status protected by law.

Olympic Steel will continue efforts to maintain its present program of hiring minority, female, veteran and disabled applicants. This policy has been communicated in writing to all of our employees, including all supervisory employees and to employees whose duties encompass recruitment and employment. This policy applies to all Company organizations.

The Company expects all management to continue to set an example for Olympic Steel by their efforts to select qualified minority, female, veteran and disabled applicants for all jobs. All employees whose duties encompass recruitment and employment will continue to regularly review policies and practices in order to assure that equal employment opportunity is being implemented actively and that no employee or applicant for employment shall suffer any form of discrimination because of race, color, religion, sex, gender identity, national origin, citizenship or immigration status, ancestry, marital status, age, military or veteran status, disability, or other status protected by law. Our recruitment sources will continue to be advised periodically of the Company's equal employment opportunity and affirmative action policies.

Olympic Steel's Equal Opportunity Employment and Affirmative Action programs are directed and maintained by the Corporate Human Resources Department.

5.3 Immigration Law Compliance

Olympic Steel is committed to complying with federal laws and regulations concerning verification of employment eligibility and record keeping for employees hired to work in the United States. Therefore, no later than the first day of employment, each new employee must complete their portion of the Employment Eligibility Verification Form I-9 and provide acceptable documentation (under current law) establishing the employee's identity and authorization to work in the United States. The first day of employment is the day the individual starts working, regardless of the appointment or hiring date. The Company also participates in the U.S. Department of Homeland Security (DHS) and the Social Security Administration's (SSA) E-Verify Program. E-Verify determines whether Form I-9 documentation is valid.

5.4 Employment Applications

The Company relies upon the accuracy of information contained in the employment application, as well as the accuracy of other data presented throughout the hiring and employment process. Any misrepresentations, falsifications or material omissions in any of this information or data shall be grounds for the exclusion of the individual from further consideration for employment or, if the individual has been hired, termination of employment.

5.4 Employment Applications (*continued*)

Pre-Employment Background Checks

All offers of employment are contingent upon passing applicable pre-employment background checks and screening. The scope of the background checks is contingent upon the position for which the individual is being considered. Background checks include, but are not limited to, criminal, credit, motor vehicle, profile assessment, reference, and drug and alcohol screens. These checks are conducted with the applicant's consent.

It is the policy of Olympic Steel to drug screen all applicants to whom an offer of employment is made. Employment with the Company is conditioned on the applicant successfully passing the drug screen and any other background checks applicable to the position. Olympic Steel reserves the right to conduct civil or criminal checks on new convictions while you are employed. The results of these checks can impact your employment status. Information obtained from these background checks is kept strictly confidential by the Company.

5.5 Employment Classification

Based on the conditions of employment, employees of Olympic Steel fall into one of the following categories:

- Full-Time
- Part-Time

Olympic Steel's regularly defined work week, for purposes of defining the pay period, is Monday through Sunday.

Full-Time and Part-Time employees may be classified as exempt or non-exempt. All jobs are considered non-exempt unless the job duties meet the qualifications for exemption as defined by federal law. Non-exempt employees are eligible for overtime pay in accordance with federal and state law, as well as Olympic Steel's overtime pay policies. Exempt employees are not eligible for overtime pay.

Full-Time

Any employee who is normally scheduled and actually works a minimum of 40 hours per week during Olympic Steel's regularly defined work week is classified as "full-time." Should a full-time employee work less than 40 hours per week for 13 consecutive weeks, his/her status will be changed from full-time to part-time.

Part-Time

Part-time employees work a regular schedule less than 40 hours per week. Should a part-time employee work 40 hours or more per week for 13 consecutive weeks, his/her status will be changed from part-time to full-time. Part-time employees who are permanently scheduled for, and regularly work, at least 30 hours a week are eligible for health benefits in accordance with federal law. Part-time employees working fewer than 30 hours a week are not eligible for any of the benefits described in this handbook, except as granted on occasion in management's sole discretion, or to the extent required by law.

Interns

Although interns are not employees of Olympic Steel, the Company does maintain an internship program for students or recent graduates undergoing supervised practical on-the-job training. No intern is guaranteed continued employment beyond the completion of his or her internship, and no intern is eligible for any benefits provided to Company employees; however, interns are paid by the hour and are expected to respect all policies contained within this handbook.

5.6 Job Posting

The Job Posting Program is designed to identify and provide career opportunities for qualified internal candidates for positions where individuals' contributions and strengths will improve the company's effectiveness. Job openings will be communicated per Olympic Steel's Job Posting Guidelines using electronic media and bulletin boards throughout the company and externally in compliance with applicable law. The individual job posting will provide details regarding the position and any qualifications the candidate must meet in order to be eligible for consideration. The Company reserves the right to jointly conduct an external search in conjunction with the internal posting. Job openings are posted for seven calendar days. Interested and qualified candidates are required to respond during the posting period. Some jobs will be posted outside a location or company-wide, depending on the level of the job vacancy.

To qualify for job postings, employees must have been in their current position for a minimum of 90 calendar days, be in good standing and not in an introductory, probationary or disciplinary status. Employees who are promoted or transferred into a new position are required to complete a 90 calendar day introductory period. During the introductory period, the employee performance and ability to adjust to the new position will be monitored and a performance review completed. Job posting information is available on the Olympic Steel website at www.olysteel.com or via Human Resources.

5.7 Employee Referral Program

In order to facilitate the hiring of conscientious and highly skilled individuals, the Company welcomes current employees to recommend qualified candidates for open positions throughout Olympic Steel. A bonus of \$250 (less tax) is paid to any employee that refers a candidate to the Company who is then hired into a regular position (full-time or part-time) and successfully performs in the position for at least 90 calendar days.

Under the Employee Referral Program, employees may refer Intern candidates, however the referral bonus will only be paid once the internship is complete and the individual successfully performs as a Company employee for at least 90 days.

The employee referral program does not guarantee employment, but is intended to supplement Olympic Steel's regular recruitment initiatives that produce a continuous flow of applicants. The Company has the right to determine and not allow referral payout for an employee that is not a verified true referral.

Employees are encouraged to contact their Human Resource Professional or refer to OSSIE for a copy of the "Reach for the Stars" Employee Referral Program guidelines. Employees with any involvement or influence over hiring and selection for the position in question are not eligible for payout.

Rehire Eligibility

An individual returning to Olympic Steel within two years of his/her termination date from the Company is not considered an eligible referral under this program.

5.8 Performance Management

Performance Management is a company-wide core business program that enables managers, through people, to produce business results and to drive behaviors that enhance business performance. This Program is a shared responsibility between employees and supervisors. Employees are responsible for fully participating in the process and being open to honest coaching and feedback. Supervisors are responsible for providing timely and direct feedback and clearly articulating expectations. The particulars of the program vary between Production Employees and Administrative, Sales and Operations Management Employees as outlined below.

For all employees, unscheduled performance reviews may occur in cases of changes of assignment, promotions, transfers, unacceptable performance, etc. Wage or salary adjustments do not necessarily accompany performance reviews. Additionally, all performance reviews are maintained in the employee's permanent file.

Introductory Period

All new employees will be considered to be in an introductory period during their first 90 calendar days of employment. During this time, they have the opportunity to evaluate their job and management has an opportunity to evaluate them as employees in terms of attendance, reliability, initiative, cooperation, honesty, and judgment. The introductory period is a learning period, and we encourage employees in their introductory period to ask questions and let their managers know if they don't understand something. The new hire introductory period may be extended, not to exceed 180 calendar days, at the request of employee's supervisor and subject to the approval of the Divisional General Manager and Corporate Human Resources. Employees who are promoted or transferred into a new position are also subject to the 90 calendar day introductory period.

Administrative, Sales and Operations Management Employees

At the beginning of each year, employees identify specific performance, development and supervisory objectives required to effectively execute their work and achieve organizational objectives. On a quarterly basis, these objectives serve as the basis for performance feedback and coaching sessions in which the supervisor provides constructive feedback regarding the employee's progress in achieving business results and demonstrating the behaviors for success for the respective position.

Annually, the supervisor prepares a written performance evaluation. New employees are formally introduced to the Performance Management Program by receiving a performance review after 90 calendar days of continuous service and working with a direct supervisor to develop preliminary goals and objectives for the balance of the year.

Production Employees

Olympic Steel is committed to providing Production Employees with continuous performance feedback. For new employees, a performance review is conducted after 90 calendar days of continuous employment. In some Divisions, new employees may also receive 30-day and 60-day performance reviews. Thereafter, documented, written performance reviews are mainly conducted annually on the employee's anniversary date. Employee feedback is as important as the review that the employee receives. During the performance review, employees are encouraged to express personal observations about the company, ask questions and offer constructive feedback about their individual performance, the review process and general operations of the organization overall.

Employees are encouraged to contact their supervisor and/or the local Human Resources Professional for more details regarding Performance Management.

5.9 Dress Code

All Olympic Steel employees are expected to present a Professional image to our customers, suppliers and co-workers. Dress code varies by job function and is recommended to support a Professional company image and the safety of all employees.

Regardless of the item, it is essential to avoid wearing anything that may pose a hazard, is ill-fitting, excessively worn, frayed or wrinkled. All employees are expected to be neat, well-groomed and maintain good personal hygiene at all times. Safety requirements also dictate that all employees wear appropriate Personal Protective Equipment (PPE), including safety eyewear and socks with closed toe shoes in designated warehouse areas.

Production Employees

Production employees are generally required to wear uniforms. Employees should consult their local Human Resources Professional for site specific details on uniform requirements and programs. It is the employee's responsibility to ensure uniforms are not stolen, lost or destroyed. Uniforms must be returned upon separation from employment. If not returned, or returned with damage beyond normal wear and tear, the employee must reimburse the Company for the cost of the uniform.

Where uniforms are not required, production employees must wear long pants and shirts with sleeves (no tank tops). The clothing must be fitted (i.e., no oversized/loose clothing, sweat pants, etc.) and the employee may not wear jewelry or dangling items that pose a hazard either to the employee or any Company equipment.

Employees are encouraged to see a Safety or Human Resources Professional to offer suggestions, report violations, ask questions or to seek clarification.

Office Employees

Office employees are expected to wear Professional business attire while in the office and especially during client meetings. For safety purposes, individuals who regularly visit the production floor are not permitted to wear skirts or dresses of any kind. Business Casual attire (see below) is acceptable on Fridays unless business needs dictate otherwise.

Business Casual work attire offers a welcome alternative to the formality of dresses, suits, ties and dress shoes of everyday business attire. The following items are provided as examples and are not meant to be all-inclusive.

- **Slacks:** Dress and casual slacks are acceptable, provided they are clean and wrinkle free. Inappropriate items include all denim (colored and blue), sweatpants or similar lounge wear.
- **Shirts:** Less formal business appropriate shirts, turtlenecks, sweaters and golf shirts are acceptable. No casual T-shirts, sweatshirts, tank tops, or denim tops.
- **Dresses and Skirts:** Casual dresses, skirts, and mid-length skirts are acceptable. Sundresses or other spaghetti strap-style dresses should not be worn to work. As noted above, individuals who regularly visit the production floor are not permitted to wear skirts or dresses of any kind.
- **Shorts:** Shorts are not acceptable as business casual attire at any time.
- **Footwear:** Loafers, boots, flats, dress sandals and leather deck shoes are acceptable. Athletic/tennis shoes, beach thongs and slippers are not acceptable. Open-toed and open heeled shoes are not permitted in the warehouse facilities at any time.

5.10 Employee Files

Employee files are considered confidential and are the sole property of Olympic Steel. Employee records and files are generally maintained by Human Resources. These files may include performance assessments, salary actions, disciplinary actions, employment applications, resumes and other documents as appropriate. Access to these files will be granted in accordance with state law or other legal process. Where state law or other legal process demands that an employee be granted access to certain documents contained within the personnel file, Human Resources must be given reasonable notice, in writing, at least 24 hours in advance of the desired review date and time. Where copies are requested under legal process, Human Resources may charge the requesting party a reasonable copying fee. No employee will be allowed to review his/her file during scheduled working time. No materials are to be removed or electronically copied from the file, except when required by law or as authorized by Corporate Human Resources and/or legal counsel.

5.11 Company Property

All Company property issued to an employee must be promptly returned to the company upon separation from employment. In extenuating circumstances where property cannot be returned on date of separation, the former employee will have five (5) calendar days to return all issued property.

If, after 5 calendar days, the property is not returned, the Company will pursue all available legal recourse to seek either the return of its property or the reasonable value thereof in a court of law or equity. Items may include, but are not limited to, uniforms, work gear, tools, computers, electronic devices, keys and identification badges.

6. Wage and Salary Policies

6.1 Hours of Work

Administrative, Sales and Operations Management Employees

Starting and stopping times are determined by the needs of the business. Regular office hours are from 8:00 A.M. to 5:00 P.M., with a 60-minute unpaid lunch period, Monday through Friday. A full-time work week is forty hours. Part-time work weeks are defined as regularly scheduled hours that are less than 40 in a given week. Part-time opportunities are determined by management, based on business need and may vary by location and position. A work week is defined as scheduled hours worked beginning Monday and ending Sunday each week. Supervisors may occasionally modify work schedules due to business need or allow flexible scheduling arrangements to help employees better balance work and personal responsibilities as long as customer needs are being met.

Production Employees

Starting and stopping times for production employees are also determined by the needs of the business. A full-time work week is forty hours. Some locations have extended work schedules to accommodate production operations within the confines of the Fair Labor Standards Act. Individual workday and starting and stopping schedules vary from location to location.

6.2 Time Cards

All production employees and some office employees are assigned a time clock badge at the start of employment. It is the responsibility of each hourly employee to punctually clock in and clock out. Employees are not to punch in earlier than 10 minutes prior to their scheduled start time, unless authorized to do so by their supervisor. Employees must punch only his/her own badge - never another employee's badge under any circumstances. Punching another employee's time card is grounds for immediate termination. If a time punch is omitted for any reason or if a change is required, only the supervisor or Human Resources Professional is authorized to correct any entries. The completed punch detail report of an employee is a legal business record and must be preserved by law.

Some locations use time sheets for office non-exempt employees. Completing another employee's time sheet or intentionally submitting false time records is a serious infraction of policy which may result in termination of employment. Written time sheets must be approved and submitted within the payroll cycle. Changes and/or corrections to a time sheet must be authorized by your supervisor or Human Resources Professional.

Additionally, the time and attendance monitoring policy is located in a separate section of this handbook.

6.3 Employee Paychecks

All Olympic Steel employees are paid weekly. Payday is each Friday for work performed during the defined work week of Monday through Sunday. Funds are paid one week in arrears. Employees electing direct deposit / electronic funds transfer (EFT) or Visa Pay Card will see the pay posted each Friday into their account. Employees with manual checks may cash them on Friday. As a courtesy, second and third shift employees may receive their paychecks / stubs on Thursday, although funds will not be available until Friday. If a bank holiday falls on a Friday, all paychecks will be issued on the last working day prior to the holiday.

Employees are encouraged to participate in direct deposit / EFT or Visa Pay Card by completing the enrollment form that is available on Olympic Steels' intranet site, OSSIE, or through the Human Resources Department. To initiate a direct deposit/EFT, employees must submit a completed form, as well as a voided check, with bank and account information. Each employee is responsible for verifying that funds have been deposited into the designated account prior to making any withdrawals.

6.4 Overtime

The Company's normal work week is Monday through Sunday. Determined by location, the needs of the business may require overtime. Non-exempt employees are paid time and one-half (1½) for all hours worked over forty (40) in a work week, and double time for all hours worked over sixty (60) in a work week. All overtime must to be approved in advance. When mandatory overtime is necessary, employees will be informed with as much notice as possible.

6.5 Compensation for Non-exempt Employees When Traveling

Compensation for non-exempt employees who are required to travel for business shall be handled in the following manner:

- Employees will be compensated for time spent traveling during regularly scheduled working hours (except for regular meal periods, unless company business - e.g., a customer meeting was conducted during a meal) even if the travel takes place on a non-working day.
- Employees will be compensated for time spent in business meetings or required training, seminars or similar activities outside of normal business hours if participation is required by the employee's supervisor and is a condition of the employee's job responsibilities.
- Employees will not generally be compensated for time spent traveling outside of normal working hours with the following exceptions:
 - **Overnight Travel, Out-of-Town Trips** - If an employee must be away overnight in connection with work, travel time spent as a passenger in a car, plane, train, etc. outside the employee's normal working hours is not time worked unless the employee performs work while riding. Travel time for the *driver* of a car in this circumstance is considered time worked. However, any duty free meal periods are excluded for both drivers and passengers.
 - **Out-of-Town Trips for One Day** - Employees who travel out of town for a one-day assignment will be paid for travel time outside of normal working hours, except for: (i) time spent traveling between the employee's home and the local railroad, bus or plane terminal; and (ii) meal periods. [Note: local travel outside of normal working hours, such as normal commuting time, is not compensable].

6.6 Sick Time

Non-Exempt Production Employees

After ninety (90) days of continuous employment, full-time non-exempt, non-union production employees are eligible to receive a year-end stipend equivalent to seven (7) sick days (56 hours) each year. If the employee has not been employed for the entire year, the number of sick days will be pro-rated based on individual hire date. All sick time will be paid no later than December 31 each year and does not carry over into the following calendar year. Employees are encouraged to consult their local Human Resources Professional for the specific location's policy.

Employees that are on a leave or layoff status during the payout period will not be eligible for payout until they return to active full-time status. Any employee that does not return to active full-time status will forfeit any right to payment.

Employees who terminate employment prior to the year-end stipend being paid, will forfeit any right to payment under the Sick Pay program. Employees who terminate during the year are not entitled to payments under this program.

6.6 Sick Time (*continued*)

Administrative, Sales and Operations Management Employees (Exempt/Non-Exempt)

All regular full time employees must work a minimum of ninety (90) consecutive business days to be eligible for sick pay. Part-time employees are not eligible for sick pay. Sick days taken during an employee's first ninety (90) days of employment will not be paid and will be recorded as an unpaid leave.

Employees are expected to work all scheduled days. However, when absence due to personal illness occurs, employees will be paid for approved time-off due to illness. Managers and Supervisors are responsible for properly recording and tracking all employees' attendance to ensure that absence from the job is not excessive. The definition of "excessive" will vary depending on the number of days, timing, and reasons for the absence. Typically, absence is considered excessive after seven days of absence in a rolling twelve-month period. **Sick time is not considered an entitlement, nor are employees guaranteed 7 sick days. This leave should only be used for personal illness.** Abuse of the Sick Pay Policy may result in disciplinary action, up to and including termination.

After 3 working days of continuous sick leave, a leave event is triggered, and no additional sick days will be paid out. If an employee meets FMLA or Personal Leave eligibility criteria, the 3 days of absence will be converted per the applicable policy. If an employee does not meet leave eligibility criteria, any additional days beyond 3 days of paid sick leave will be categorized as unpaid leave. Employees are expected to manage their unprotected leave time so as not to incur excessive absenteeism.

Payroll Administration

Employee attendance is critical as every employee has a valuable role in the successful operations of Olympic Steel. Weekly, Division HR Professionals or another designated Division contact is responsible for collecting and reporting all regular and exception hours for payroll and record keeping purposes. Local HR Professionals are responsible for working with Division Management and Corporate Human Resources to ensure accuracy in time reporting and to identify and address all performance issues related to time off, including abuse of sick time, general attendance and punctuality measured in a rolling 12-month period.

6.7 Attendance and Tardiness

Regular attendance and punctuality are required of all employees. Absenteeism and tardiness not only place an unfair burden on the organization, co-workers and managers, but also seriously affect the Company's ability to serve its customers. If for any reason an employee is unable to report for work on time, it is imperative that he/she notifies their supervisor as far in advance as possible so that arrangements can be made to cover the vacant assignment.

Due to the disruptive nature of absence, tardiness, and early departures, supervisors are required to review each employee's attendance record on a regular basis. Employees with habitual or excessive absenteeism (and/or tardiness) will be disciplined, up to and including termination. Additionally, employees who do not appropriately notify his/her supervisor and are absent for three (3) consecutively scheduled work days or do not return from an approved leave of absence, are considered to have voluntarily resigned and will be terminated.

6.7 Attendance and Tardiness (*continued*)

Attendance During Adverse Conditions

During adverse weather conditions, employees are expected to report to work as scheduled unless there is a government-declared emergency or they are notified by management that the facility is closing.

In cases of inclement weather, employees can call the Emergency Hotline to hear recorded status updates regarding when to report to work. The phone number to reach the hotline is (216) 682-4000 or toll free (888) 362-2816.

All occurrences of absenteeism and tardiness will be recorded, regardless of reason. When operations have not been officially closed, employees who fail to report for work will not be paid for the time off. In these instances, time will be recorded as a day off without pay.

Occasionally, emergencies such as severe weather, fires or power failures occur during the regularly scheduled work day (shift) and may disrupt Olympic Steel's operations and cause a safety concern. In these extreme instances, management may close the facility and employees may be instructed to stop operations and evacuate the premises. If a facility closing is necessary beyond the remainder of the identified shift, employees will be notified of required activity.

Union employees are subject to the terms of their collective bargaining agreement.

6.8 Time and Attendance Monitoring Policy for Production Employees

Overview

Olympic Steel requires regular attendance and punctuality as a condition of employment. We recognize, however, there may be times when you are unable to report to work due to personal illness, injury, or other reasons. The objective of this policy is to clearly define the Company's expectations and to monitor attendance performance consistently. To maintain an efficient, productive, and competitive company, the Time and Attendance Monitoring Policy will be administered using the established guidelines.

The goals of this Policy include:

- Supporting Olympic Steel's mission to achieve profitable growth by safely providing quality business solutions to users of flat-rolled steel
- The application of a uniform attendance monitoring system
- Providing employees with a structured system to measure their own progress
- Motivating employees to maintain acceptable attendance records
- Ensuring an adequate daily workforce to meet production needs
- Ensuring objectivity in the application of the points system
- Applying points and/or rewards without bias
- Promoting recognition for excellent attendance

The Time and Attendance Monitoring Policy is a No Fault Point-Based System and follows a perpetual calendar (any points accumulated will be carried over from one year to the next year). The following sections clearly define attendance events, related point-based penalties, and necessary actions that must be taken to improve an attendance record. In the event of unscheduled absences or tardiness, the outlined proper notification procedures must be followed. Employees that exhibit perfect or flawless attendance during the specified calendar year will be recognized and rewarded accordingly.

6.8 Time and Attendance Monitoring Policy for Production Employees (continued)

Eligibility

At time of hire, all regular, non-exempt, non-union and union (if incorporated in collective bargaining agreements) production employees will be subject to the Time and Attendance Monitoring Policy.

New hires are eligible to participate in the Attendance Incentive Award program at the beginning of the first full quarter following 90 consecutive calendar days of service, except for contract/temporary workers who, assuming no break in service between temporary and regular status, will be given credit for time worked, which may waive or minimize the 90 calendar day wait period by the number of consecutive days worked as a temporary immediately preceding the eligible period.

Attendance Event Definitions

| | |
|-----------------------------|--|
| Absence | Failure to report to work as scheduled. |
| Attendance | The act or fact of attending (being present) at work. |
| Early Leave | Failure to work to the end of scheduled shift. |
| Late / Tardy | Failure to be at designated location by the start of scheduled shift. ¹ |
| Job Abandonment | Leaving designated location and/ or company premises prior to the end of scheduled shift without approval by supervisor or another employee of authority. ² |
| Missed Punch | Failure to punch in/out for scheduled shift or upon returning to work from scheduled break or lunch. |
| No Call/No Show | Late more than 2 hours of scheduled shift or absence from entire shift without proper notification to supervisor. ³ |
| Partial Hours Worked | Failure to report to designated location by the start of scheduled shift, not working all scheduled hours and/or leaving designated location and/ or company premises prior to the end of scheduled shift. |
| Proper Notification | Reporting an absence, tardiness, or request to leave early to the Company per the appropriate procedures. |
| Written Excuse | A note from a doctor or related Professional specifying time in/time out of appointment or visit and ability and/ or timeframe to return to work. |

¹ Time adjustments may apply based on state regulations.

² May result in termination of employment.

³ Failure to report to work for three (3) consecutive days without proper notification to the Company will result in immediate dismissal and employment status will be converted to voluntary resignation (per Unemployment compensation code 0301).

6.8 Time and Attendance Monitoring Policy for Production Employees (continued)

Point-based Penalties

| Absence | |
|---|---|
| 1 day or consecutive days absent with proper notification, and with a written excuse for each incident (e.g., doctor's note) upon return to work | 1 point |
| 1 day or consecutive days absent with proper notification, but without a written excuse for each day missed (e.g., doctor's note) upon return to work | 1 point per day absent |
| Absent and failure to provide proper notification to supervisor (No Call/No Show) | 2 points per day absent |
| Partial Hours Worked | |
| Late less than one hour after the start of scheduled shift with proper notification to supervisor, not including pre-approved requests for unpaid time off* | ¼ point |
| Late one hour or more (up to 2 hours) after the start of scheduled shift with proper notification to supervisor, not including pre-approved requests for unpaid time off* | ½ point |
| Late more than 2 hours after the start of scheduled shift with proper notification to supervisor, not including pre-approved requests for unpaid time off | 1 point |
| Early Leave during a scheduled shift - within the first 4 hours from the start of shift | 1 point |
| Early Leave during a scheduled shift – within the last 4 hours from the end of shift | ½ point |
| Job Abandonment (may result in immediate dismissal) | 2 points |
| Miscellaneous | |
| Missed Punch (In/Out) without immediate notification to supervisor | ¼ point and Wage deduction following grace period per the appropriate state law |

* Late arrivals (up to 2 hours) without proper notification to supervisor will result in an additional ¼ point penalty

Missed Punches (In / Out)

If for any reason, an employee is unable to punch in/out, forgets to punch in/out, or is uncertain whether or not the punch was accepted, the employee should swipe the punch card again and must notify a Supervisor immediately of the concern.

If an employee fails to notify a supervisor immediately, it will be assumed that the employee was late and a point penalty will be applied to the employee's attendance record accordingly.

Reporting an Absence, Tardy or an Early Leave

Olympic Steel's Attendance Call Off line is **(866) 682-2933**. Divisions use this call off line for employees to report absence and tardy issues.

Employees must notify their supervisor if there is a need to leave prior to the end of a scheduled shift. Points will be assigned according to the policy for any missed time during a scheduled shift.

6.8 Time and Attendance Monitoring Policy for Production Employees (continued)

In the event of hospitalization or other circumstances where an employee is unable to provide proper notification of an absence on a daily basis, a written excuse with an identification of a return to work date to the Company is acceptable.

Employees that fail to report to work for three (3) consecutive days without proper notification to the Company will result in immediate dismissal, regardless of point accrual balance, and employment status will be converted to voluntary resignation.

Request for Unpaid Time Off

Unpaid time off may be requested by submitting a Time Off Request Form to management at least one week in advance of the need for leave to be considered for approval. Approved unpaid time off does not excuse an employee for an entire eight (8) hour work day, but may be considered for unusual situations. All requests will be considered by management in a fair and consistent manner, however requests are not guaranteed. Olympic Steel reserves the right to refuse requests at its discretion due to business demands.

Documentation to support pre-approved time off is required upon return to work to avoid point penalty. Failure to complete a Time Off Request Form or provide documentation will result in unexcused time off and point penalty will be assigned to the employee's attendance record accordingly.

Qualifying for Leaves of Absence

If an absence extends beyond three (3) days due to specific medical reasons, employees are required to follow the Leave of Absence procedures set forth in the Employee Handbook to determine if the situation qualifies for an approved Leave of Absence. Employees eligible for a Leave of Absence, as provided in this Handbook, will not be assigned point penalties and/ or progressive disciplinary actions for attendance events related to any qualifying absence or tardiness. Leaves of Absence will not be included in the calculation for the quarterly Incentive Award Program. Hours physically worked and vacation hours will be pro-rated to determine Incentive Award amount. Employees ineligible for a Leave of Absence will continue to be assigned point penalties, subject to related progressive disciplinary actions.

Progressive Disciplinary Actions

The Company will track the accrual of point penalties per employee attendance records on a regular basis. Employees with repeated and/ or habitual absenteeism and/or tardiness will be disciplined in conjunction with the accrual of attendance points. The following disciplinary actions will be enforced, up to and including termination.

| | |
|-----------------------------------|----------------------|
| Verbal Warning with Documentation | Accrual of 4 Points |
| Written Warning | Accrual of 6 Points |
| 1 Day Unpaid Suspension | Accrual of 8 Points |
| Termination | Accrual of 10 Points |

All new hires will be subject to a 90 calendar day probationary period, in which disciplinary actions may be accelerated at the supervisor's discretion. All absences and tardiness may result in disciplinary action, up to and including termination, during the first ninety (90) calendar days of continuous employment, unless otherwise communicated and approved in advance by management.

6.8 Time and Attendance Monitoring Policy for Production Employees (continued)

Attendance Improvement Point Removal

Employees are encouraged to adjust personal schedules to avoid attendance events that may affect the ability to fulfill work obligations. The Company acknowledges that maintaining a work/life balance is not always predictable; however, frequent and effective communications between the employee and supervisor are the most effective means of avoiding and proactively correcting attendance and/or tardiness issues.

Point penalties will remain on an employee's attendance record and will not be subject to removal unless earned per the graduated chart below. Flawless Attendance is defined as resulting in zero point accrual during the specified period of continuous employment.

| Number of Consecutive Months with Flawless Attendance (Resulting in the Accrual of Zero Points) | Total Number of Points Removed |
|--|--------------------------------|
| 3 months active continuous employment | 1 point |
| 6 months active continuous employment | 3 points |
| 12 months active continuous employment | All points |

Policy Exceptions

Point penalties will not be applied for qualifying Worker's Compensation time and approved Leaves of Absence with proper documentation. Additionally, point penalties will not be applied for scheduled Vacation and/or Floating Holiday approved requests.

Olympic Steel strongly encourages employees to request and schedule available vacation time in advance. To accommodate for unexpected scheduling events, employees are entitled to request one (1) available vacation day every 90 calendar days as an **Unscheduled Vacation Day** without point penalty. A Time Off Request Form must be completed and provided to supervisor no later than return to work.

Failure to complete a Time Off Request Form will result in an unexcused, unpaid day and point penalty will be assigned to the employee's attendance record accordingly. Completion of the Time Off Request Form is the employee's responsibility. **Unscheduled** vacation days will not be approved the day before or after a scheduled vacation or Company holiday. Olympic Steel reserves the right to refuse vacation requests at its discretion due to business demands.

In the event of a personal emergency, employees that have successfully completed 90 calendar days of continuous employment will be entitled to one (1) unexcused absence per calendar year. Point penalty will only be assigned with proper notification to supervisor as soon as practicable. Employees who begin employment on or after October 1st are not eligible for an Excused Personal Emergency until the next calendar year. An Excused Personal Emergency day will not be carried over into the next year. One (1) Excused Personal Emergency per year must be taken in a full day or half-day increment. Proper documentation must be provided to supervisor no later than return to work.

6.8 Time and Attendance Monitoring Policy for Production Employees (continued)

During adverse weather conditions, employees are expected to report to work as scheduled unless there is a government-declared emergency or a facility closing. All occurrences of absenteeism and tardiness will be recorded, regardless of reason and point penalty will be assigned to the employee's attendance record accordingly.

Attendance Incentive Award Program

Perfect Attendance is defined as accumulating less than a one point balance per all four quarters during the specified calendar year. Employees that achieve this status will be recognized and rewarded with a pre-defined monetary award on a quarterly basis.

Flawless Attendance is defined as accumulating zero points for all four quarters during the specified calendar year. In addition to the quarterly pre-defined monetary award, employees that achieve this status will be recognized and rewarded with an added, pre-defined bonus.

Hours physically worked and vacation hours are used to determine this Incentive Award. Leaves of Absence will not be included in the calculation. Incentive Awards will be pro-rated with only eligible hours.

Managers are encouraged to identify opportunities to formally recognize employees that achieve perfect attendance at the local division.

6.9 Inclement Weather Pay Policy

Employees are required to be present at their regular work location when scheduled. In the event of inclement weather, the following procedure for pay will take place:

| Event | Non-Exempt (Hourly) Worker | Exempt (Salaried) Worker |
|--|---|--|
| The Division is officially closed. | Employee is not paid for the missed day. Employee may use a vacation day or floating holiday for the missed day. No points are recorded toward the Attendance Policy. | Employee is paid for the missed day. |
| Division is open, but employee cannot report to work due to officially declared state of emergency or road closures. | Employee is not paid for the missed day. Employee may use a vacation day or floating holiday for the missed day. No points are recorded toward the attendance policy. | Employee is paid for the missed day. |
| Division is open, there is no officially declared state of emergency or road closures, and employee chooses not to report to work. | Employee is not paid for the day. Employee may request their supervisor to use a vacation day or holiday pay, subject to the terms of the Company's vacation policy. If employee is not granted the time off by their supervisor, the employee will receive a point for the absence in accordance with the Company's Attendance Policy. | Employee is not paid for the day. Employee may request their supervisor to use a vacation day or holiday pay, subject to the terms of the Company's vacation policy. |

6.9 Inclement Weather Pay Policy (*continued*)

An Exempt employee may request the right to telecommute for the day; however, the employee will only be paid if all of the following conditions are met:

1. The employee's job is capable of adequately being performed at home.
2. The employee has the capability of working from home (e.g., computer with VPN connection).
3. The Division's General Manager (or in the case of Corporate, the appropriate department head) gives advance approval for the arrangement and provides proof of such permission to the Division's Human Resources Professional.

7. Standards of Conduct

7.1 General Rules and Regulations / Open Door Policy

Proper conduct is essential for continuing employment with the Company. Good manners, courtesy and common sense are generally all that is required in order to ensure an enjoyable and productive work environment. The Company will discipline employees on a fair and consistent basis. The action taken will depend on the nature and severity of the offense, the employee's past record, length of service and other circumstances as appropriate. An employee suspected of misconduct may be suspended pending the results of an investigation, or outcome of official legal proceedings. Serious offenses, as determined by the Company in its sole discretion, or repeated infractions, may result in immediate discharge. Records of all disciplinary actions (including documentation of verbal warnings) will be placed in the employee's personnel file.

The following is a partial listing of conduct that shall result in disciplinary action up to and including discharge. ***This list is not intended to be all-inclusive or to imply the existence of any progressive system of discipline.*** This provision does not affect any employee's status as an at-will employee in which both the Company and employee reserve the right to terminate the employment relationship with or without notice or cause and at any time.

THE FOLLOWING TYPES OF MISCONDUCT WILL RESULT IN DISCIPLINE:

- Repeated failure to report to work at the required time
- Habitual or excessive absenteeism, lateness or leaving early
- Creating or contributing to unsanitary conditions
- Unsatisfactory work performance
- Immoral or indecent conduct on Company property
- Obscene or abusive language directed toward any other person or persons while on Company property
- Any form of harassment
- Interference with the work of other employees, including being in areas outside of your work area without proper authorization, or having unauthorized personal visitors in a work area
- Abuse, misuse, or intentional destruction of Company or employee property
- Misrepresentation or falsification of Company records including the employment application or business documentation
- Sleeping while on duty or sleeping on Company premises
- Possession of firearms or weapons on Company property
- Threatening or physically harming any employee while on Company property
- Altering or tampering with your own or another employee's time card

7.1 General Rules and Regulations / Open Door Policy (*continued*)

- Refusal to complete assigned schedule; walking off the job without approval of immediate supervisor or causing interference with production, in a manner not protected by law
- Possessing, using, or being under the influence of alcohol, illegal drugs or any banned substance on Company property
- Refusal to submit to a medically approved drug/alcohol test in accordance with Company policy
- Violation of or disregarding safety rules or established safety practices which endanger the life and/or safety of others, or the company's continuous operation
- Insubordination
- Violation of the No Solicitation policy contained in this handbook
- Absence for three (3) consecutively scheduled workdays without properly notifying the Company
- Disclosure of confidential business or proprietary information to unauthorized persons
- Theft of Company or other persons' property
- Retaliation against complainant who exercises rights under any policy contained in this handbook
- Misconduct in violation of the company's EEO and Non-Harassment Policies
- Failure to cooperate in an investigation
- Driving a Company or personal vehicle to conduct Company business with a suspended, revoked or expired driver's license
- Felony conviction during employment; and misdemeanor convictions where the nature of the crime correlates with the employee's job responsibilities
- Illegal gambling of any form while on Company property or Company time
- UnProfessional or embarrassing behavior in the presence of customers, vendors or other business partners that could result in impaired business relations for the Company

Open-Door Policy

Olympic Steel promotes and maintains open lines of communication within the organization as an effective means for employees to resolve work-related problems and concerns. The Open-Door policy encourages employees to express personal opinions and seek answers to questions from all levels of management. An employee should always discuss any problem or question with his/her immediate supervisor. If the problem is not handled to the satisfaction of the employee, or the problem is with the supervisor, the employee should discuss the matter with the next level of management or the HR Professional for the facility. While Olympic cannot always resolve all problems to the complete satisfaction of each employee, we can assure employees that each report will be taken very seriously and investigated thoroughly.

7.2 Anti-Harassment and Non-Discrimination Policy

It is Olympic Steel's policy that all employees have a right to work in an environment free from sexual or other unlawful harassment, intimidation, threats, coercion or discrimination based on such factors as race, color, religion, sex, gender identity, sexual orientation, national origin, citizenship or immigration status, ancestry, marital status, age, military or veteran status, disability, or other status protected by law. In some cases, local laws and regulations may provide greater protections than those outlined here. Employees will be covered by the governing laws of their locality.

Unlawful harassment includes, but is not limited to, unwelcome verbal, physical, and visual conduct that creates an intimidating, offensive or hostile work environment.

Specifically, it is improper and against Company policy for any employee, including a supervisor, male or female, to sexually or otherwise harass another employee by: (a) making participation in sexual conduct a condition of continued employment; (b) making submission to or rejection of such conduct the basis for an employment decision; or (c) creating an intimidating, hostile or offensive work environment. Similarly, Olympic Steel will not tolerate harassment by or toward any third party with whom the Company has a business, service or Professional relationship.

Reporting Discrimination or Harassment

Any employee who believes he or she has been the subject of unlawful discrimination or harassment must promptly report the incident to his or her immediate supervisor. In the event that the immediate supervisor is the alleged wrongdoer, employees are required to report the incident to the General Manager, Regional Vice President or Corporate Human Resources Director or Manager. The Company requires all unlawful discrimination and harassment claims be reported, regardless of whether the harasser is a co-worker, a supervisor or a high-level manager. Employees acknowledge that failure to promptly report such incident impedes the Company's ability to take immediate and appropriate corrective action.

The Company will promptly investigate every complaint of unlawful discrimination or harassment and, to the extent practicable, do so in a confidential manner. Additionally, the Company will not tolerate retaliation against any employee for reporting, in good faith, any violation of this policy or for cooperating in an investigation.

Any employee who, after appropriate investigation, has been found by the Company to have participated in unlawful discrimination or harassment will be subject to prompt disciplinary action, up to and including termination.

7.3 Business Ethics

It is the policy of Olympic Steel that Company business should be conducted at all times according to the highest standards of integrity and honesty. The policy should also be provided to and followed by the Company's agents and Professionals, including consultants.

All employees are required to promptly report any suspected violation of this policy to the General Manager, Regional Vice President or Corporate Human Resources Director or Manager. All reported incidents will be investigated promptly, thoroughly and in a confidential manner.

7.3 Business Ethics (*continued*)

In addition to directing employees to follow this overall policy when conducting business, the Company has set specific guidelines on the following matters:

Compliance with Laws, Rules and Regulations

Employees must, at all times, comply with applicable laws of the jurisdiction in which the Company is located and conducts business. Company funds shall not be used or disbursed for any unlawful purpose.

Proper Accounting

Compliance with the Company's financial and accounting rules and controls is required at all times. Assets, liabilities, revenues, expenses and business transactions of Olympic Steel shall be correctly and accurately reflected on the Company's books and records in accordance with generally accepted accounting principles and shall be appropriately documented. No employee shall falsify or cause to be falsified any books or records, and there shall be no concealment of information from such entities as the Company's independent auditors, Professionals of the Board of Directors or Audit Committee, and appropriate external entities such as law enforcement or taxing authorities.

Unrecorded Funds

Monies or other assets of the Company shall not be permitted to exist in any fund or account in a name other than Olympic Steel, Inc. or to be omitted from the Company's books and records.

Sensitive Payments, Hospitality and Gifts

Gifts and acts of hospitality offered to customers, prospective customers, suppliers, government agencies or others in positions of influence should be appropriate in value and of such a nature as to avoid compromising the integrity of the Company or the individuals involved. All actions of this type should be undertaken with the expectation that it will become a matter of public knowledge.

Receipt of Gifts

Employees of the Company are forbidden to demand, suggest or accept gifts, money, in-kind contributions or other articles of value from any company, organization or individual with which the Company does business, including suppliers, competitors or business associates.

Political Contributions

Monies or other assets of the Company shall not be contributed directly or indirectly to any political candidate, organization, or campaign.

Conflicts of Interest

It is Olympic Steel's policy that employees and others acting on Olympic Steel's behalf must be free from conflicts of interest that could adversely influence their judgment, objectivity or loyalty to the company in conducting Olympic Steel business activities and assignments.

A conflict of interest exists any time a person's private interest potentially interferes with the interests of the Company. There are several situations that could give rise to a conflict of interest. Whether an interest is conflicting will depend on the particular circumstances including the nature and relative importance of the interest, which may be financial or arise from personal relationships. The most common situations include accepting gifts from organizations with which the company does business, employment by another Company, ownership of a significant party of another Company or business, close or family relationships with persons that may interact or compete with the Company, and communications with competitors.

7.3 Business Ethics (*continued*)

The company recognizes that employees may take part in legitimate financial, business, charitable and other activities outside of their Olympic Steel responsibilities, but any potential conflict of interest raised by those activities must be disclosed promptly and in full to Company management and, if a conflict of interest exists, may be subject to Company approval.

Although it is not feasible to catalog all situations that might give rise to a conflict of interest, the Company has set the following guidelines for specific situations:

- Employees must not be employed by or hold any position with an entity outside the Company during their employment with the Company: (1) that directly or indirectly competes with the Company; (2) that has a business relationship with the Company if the employee is in a position to make or influence decisions impacting the business relationship; (3) in a manner which would affect the employee's objectivity in carrying out their Company responsibilities; (4) where the outside employment would conflict with scheduled hours or the performance of Company responsibilities; or (4) where the employee uses Company time, materials, information or other assets in connection with outside employment. No such employment may be taken without approval from the Company President.
- Employees must not recruit Olympic Steel employees for the benefit of another company.
- Investment in a supplier or customer by an employee or member of his or her immediate family may be subject to criticism. An employee investment in a supplier or customer may be improper if the employee is in a position to materially influence the value of such investment through Company decisions. Stock ownership purchased in a publicly traded supplier, customer or competitor is not considered a conflict of interest so long as the size of the investment is less than 3% of the total shares outstanding or is not significant enough to unduly influence the actions of the employee relative to such company.
- Avoid personal relationships with other Olympic Steel employees where parties in the relationship may receive or give unfair advantage or preferential treatment because of the relationship.
- Obtain necessary approvals before accepting any position as an officer or director of an outside business concern, including a bona fide charitable, educational or other nonprofit organization.

Even the appearance of a conflict of interest can damage an important Company interest, and therefore, any potential conflict of interest must be disclosed. Employees must notify Human Resources if a potential Conflict of Interest exists, disclose material details, and complete documentation designated by the Company. In addition to oneself, an employee must equally consider and report similar conflict of interests of his or her immediate family members.

Employees found to be in violation of this policy by either failing to disclose potential conflicts of interest or by entering into a conflict of interest transaction may be subject to disciplinary action, up to and including termination.

Software License

The Company complies with all software licensing requirements. No unlicensed software should be loaded on Company-owned or leased computers. Employees are prohibited from loading any software on a company-owned computer unless proper authorization is granted from Corporate MIS.

7.3 Business Ethics (*continued*)

Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Employees are expected to respect the rights of competitors, customers, suppliers and other employees. Laws governing price fixing, conspiracy to restrict competition, and other antitrust prohibitions must be adhered to at all times and without exception.

Proprietary Information

Employees must protect Olympic Steel's proprietary and confidential information (hereinafter "Proprietary Information"). Proprietary Information is nonpublic information or knowledge that the Company has taken reasonable measures to keep private and which therefore must not be disclosed to others, except as required by law or permitted by Company policy, because doing so could disadvantage Olympic Steel competitively or financially or because the information belongs to others and Olympic Steel has agreed to keep it private.

Employees shall not disclose any Proprietary Information to (a) any other person inside the Company unless there is a legitimate and expressly stated business purpose for doing so, or (b) any person outside the Company unless Company management has expressly states that the information may be disclosed to such person.

Although it is not feasible to catalog all types of Proprietary Information, following are examples of information that must be protected:

- Customer and employee profiles and records
- Business strategies or unpublished business results
- Sales or cost information, pricing formulas or marketing plans
- Nonpublic information about products or services, including hardware and software specifications and designs
- Confidential organizational information
- Confidential manufacturing processes or know-how
- Company information contained in internal reports or memos, pay programs, correspondence or business agreements that are not general knowledge in the trade
- Data that is recorded electronically in the company's computer system
- Confidential information received pursuant to a non-disclosure agreement

All employees are responsible for ensuring that Proprietary Information is protected from theft, damage, unauthorized disclosure, or inappropriate use. This includes:

- Storing Proprietary Information, as well as technology containing Proprietary Information, in a safe place
- Following security procedures for the computer system
- Using common sense to help prevent accidental disclosure of Proprietary Information
- Promptly reporting any events or practices in conflict with this policy to an Officer
- Seeking guidance from any Corporate Office employee, any Human Resources staff member, or the employee's immediate supervisor concerning any matter as to which there is any question under this policy

The obligations above concerning Proprietary Information continue to exist even after employment with the Company terminates. The obligations shall last until such information is no longer considered proprietary.

7.3 Business Ethics (*continued*)

Employee Responsibility

To comply with the content of this Business Ethics policy, employees shall:

- Promptly report any suspected act or omission prohibited or required by this Policy to an Officer
- Seek guidance from Human Resources or the employee's immediate supervisor concerning any matters in question
- Conscientiously observe this Policy and ensure all employees are aware of its content
- Fully comply with Olympic Steel's Whistleblower Policy that outlines procedures associated with complaints relating to accounting, internal accounting controls or auditing matters

Employees may be asked periodically to sign a Representation Statement that affirms their understanding of this policy and their responsibility to report any events or practices where this policy has not been observed. Penalties for violation of the foregoing guidelines vary and can involve disciplinary action up to and including termination. Other potential repercussions may include civil or criminal liability to the employee. Additionally, individuals who terminate employment with the company are prohibited from the use of proprietary information secured while employed by Olympic Steel. Penalties for the inappropriate use of proprietary information may include civil or criminal liability.

7.4 Whistleblower

Olympic Steel, Inc. is committed to fair, accurate and transparent accounting of financial matters of the Company and expects all employees, officers and directors to act in accordance with the highest ethical standards in performance of their responsibilities for Olympic. The Company also requires full compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices, and prohibits violations of applicable securities or other laws relating to fraud against its shareholders.

In order to ensure such compliance, Olympic has adopted:

- A Business Ethics Policy;
- A Policy on Transactions in Securities of Olympic Steel, Inc. and Improper use of Confidential Information (for certain management employees only);
- A Whistleblower Policy; and
- A Financial Management Code of Ethics (for certain financial management employees only)

The Company relies on its employees, officers and directors to conduct themselves in accordance with the requirements and spirit of these policies and to report any suspected violations of these policies or any other questionable financial, accounting or audit matters or potential violations without fear of retaliation.

7.4 Whistleblower (*continued*)

Reporting Complaints, Concerns or Questionable Financial Practices

Any employee who has good faith complaints or concerns, or becomes aware of any violation of laws or regulations relating to the Company's financial statement disclosures, accounting, internal accounting or disclosure controls or auditing matters, disclosure violations or violations of its Business Ethics Policy, is strongly encouraged to report such matters to the Olympic Audit Committee. To report complaints or concerns about an accounting or auditing matter or any other matter to the Audit Committee, employees should adhere to one of the following procedures:

- Call the toll free "Employee Whistleblower Hotline" listed below. The "Hotline" service provider is required to report all matters to Olympic's Audit Committee Chair; or
- Mail a detailed written complaint to the Chair of the Olympic Steel Audit Committee using the contact information listed below.

In order to facilitate a complete investigation, employees should be prepared to provide details, including a description of the questionable practice or behavior, the names of any persons involved, the names of possible witnesses, dates, times, places and other available details. The Company encourages all employees with complaints or concerns to come forward with information; however, if an employee feels more comfortable, reports may be made confidentially and/or anonymously in the manner described herein.

Supervisors and managers who become aware of any questionable accounting, auditing or other matters or who receive complaints or concerns from other employees, must immediately report them directly to the Audit Committee via one of the methods above. The Audit Committee has final responsibility and authority for the investigation and handling of any concerns or complaints relating to accounting, auditing or financial reporting matters.

Investigation and Response

The Audit committee will oversee the receipt and handling of allegations and questionable accounting, auditing and financial reporting matters, including directing an appropriate investigation and response. The Audit Committee may enlist committee members, employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints regarding financial statement disclosures, disclosure concerns or violations, accounting, internal accounting controls, auditing matters or violations of the Company's Business Ethics Policy. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant. If the Audit Committee determines that a particular complaint or concern is not covered by this policy, it will refer the matter to the Chief Executive Officer or legal counsel of the Company for appropriate handling and response.

Confidentiality and Non-Retaliation

The amount of contact between the employee making the report and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from the complainant. Non-confidential or non-anonymous allegations allow for a more complete and thorough investigation with questioning of the reporter.

Reports made under this policy will be kept confidential to the extent possible consistent with the Audit Committee's obligation to investigate and correct unlawful or unethical accounting, auditing and financial reporting practices. In order to ensure confidentiality, an employee may elect to make a complaint anonymously.

7.4 Whistleblower (*continued*)

The Company does not permit retaliation of any kind against employees for complaints submitted hereunder that are made in good faith. Additionally, no employee shall be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud or is a violation of state or federal law or the Company's Business Ethics Policy.

Concerns expressed anonymously will be investigated. However, consideration will be given to the seriousness of the issue raised, the credibility of the concern and the likelihood of confirming the allegation from credible sources. Allegations intentionally made in bad faith may result in disciplinary action.

Contact Information

| | |
|---------------------------------|--|
| Whistleblower Hotline | 888-883-1499 |
| Audit Committee Chairman | Arthur F. Anton c/o Swagelok Company 29500 Solon Road Solon, OH 44139 Phone 440-649-4333 |

7.5 Corporate Online Systems

Corporate online systems are company property that have been provided to employees, temporary and contract workers, interns, and other individuals accessing Olympic Steel's business systems to facilitate general business activity and to increase productivity and effectiveness. Online systems include e-mail, Internet access and various business systems. The following guidelines have been developed to ensure that all online systems are used in a productive manner. Any improper use of corporate online systems may result in disciplinary action, up to and including termination of employment.

Business Use and Alteration Restrictions

Corporate online systems, computing devices, and electronic storage media are to be used only for Olympic business purposes. No personal or other non-Olympic use is permitted. No software or hardware of any kind may be installed on an Olympic PC or laptop or local area network without prior authorization from the Corporate MIS Department. All employee-owned devices, including, but not limited to, smartphones, tablets, and digital cameras, are subject to these restrictions while connected to Olympic Steel networks via wired, wireless or VPN modes.

Physical Security

Any information technology assets issued to an employee are the property of Olympic Steel. Each individual given custody of such assets is responsible for their physical security at all times. These assets typically contain sensitive Olympic data and system software that must be protected from theft and other harm. Active use of password protection is required on all devices which connect to Olympic Steel data resources.

Usage Monitoring

The Olympic Steel MIS organization routinely monitors usage patterns of all online communications. The location and duration of all Internet sites visited during an employee's access session are logged and reviewed. Monitoring is conducted to ensure appropriate business use, to assess effectiveness of online services and to better plan and manage network resources.

7.5 Corporate Online Systems (*continued*)

Blocking of Internet Access

Olympic Steel reserves the absolute right to block access to non-business Internet sites. Different access rights and service levels for different types of employees may be given, depending on the nature of work requirements.

Prohibited Online Services

Subscription to, or registration with any online service using an Olympic Steel name, title, e-mail address, postal address, or telephone number is only permitted for legitimate business purpose. No employee is allowed to access commercial redistribution via the Internet to listen to streaming services or other broadcasts.

Employees may only use the Olympic Steel Instant Messaging System on a Company computer. No employee is allowed to install or use an external "Instant Messenger" service on a Company computer unless specifically required by a customer and authorized by the Olympic Steel MIS Department.

Ownership of Electronic Communications

All messages created, sent or retrieved over corporate online systems are the property of Olympic Steel Inc.

Privacy of Communications

Communications on Company equipment or through the Company online systems are not considered private, despite any such designation either by the sender or the receiver. Olympic Steel has access to, and may monitor, all messages and files on the corporate online systems or on Company equipment. The existence of passwords and "message delete" functions does not restrict or eliminate the Company's ability or right to access its systems.

Any device connected to Olympic Steel's online systems, whether company-issued or personal, may be subject to discovery in the event of legal action. Depending upon the legal action, it is possible that a personal device may be confiscated, and all data contained on the device may be subject to legal scrutiny.

Maintaining a Hospitable Environment

The transmittal, retrieval, or storage of information that is discriminatory or harassing, obscene, pornographic or otherwise inappropriate is not permitted. The use of corporate online systems for personal gain or any other purpose which is illegal, against Company policy or contrary to the Company's best interest, is not permitted.

Attempts to send unsolicited junk mail, personal solicitations, chain letters or other non-Olympic Steel messages are prohibited.

Communication of Messages Disclosing Trade Secrets is Prohibited

Employees are legally and ethically responsible for protecting and preserving Olympic Steel's Proprietary Information. No messages disclosing sensitive, confidential, restricted, nonpublic or Proprietary Information involving trade secrets shall be transmitted over corporate online systems.

Keeping Online Systems Secure From Computer Viruses

In order to prevent viruses from entering the corporate online systems, no unauthorized downloading or uploading of software or files is allowed. No non-business e-mail from persons outside the Company may be forwarded to other recipients inside the Company.

7.5 Corporate Online Systems (*continued*)

Copyright Infringement

Employee possession or use of unauthorized software is strictly prohibited. No copying, downloading, or distributing of any copyrighted materials, including but not limited to, messages, e-mail, text files, program files, image files, database files, sound files and music files through the corporate online systems is permitted.

Employee Passwords

Employees may receive one or more user identifications and passwords in order to access the Company's online networks, computer systems and services. Sharing of user identifications and passwords with any other person is prohibited. Employees are solely responsible for all actions taken under their user identifications and passwords.

Employee Identity

Unless otherwise permitted in this Handbook, no message shall be transmitted without the employee's identity. Transmittal of messages with anonymous or fictitious names is prohibited.

Failure to Comply

The violation of any provisions of this policy may result in disciplinary action, up to and including termination of employment.

7.6 Social Media

Communication has changed. We are a society that stays connected to each other through the Internet. We are constantly bombarded by friend/colleague requests, status updates, photo tags, email forwards and links to videos. At Olympic, we recognize the importance of embracing social media. We understand the powerful ability to leverage and enhance the Company through the use of social media. Social media includes, but is not limited to blogs, online social networking (including Facebook, LinkedIn, MySpace, etc.), Twitter, social photos and video (including YouTube, Hulu, Instagram, etc.), Wikipedia and many more. This Social Media Policy covers all forms of online communication and conduct.

When employees participate in any social media sites, they are impacting their personal image and potentially impacting the Company's. If your blog, profile or website indicates that you work at Olympic, then your online activity, identity and presence will be associated with the Company. We have created this Policy to ensure that the Company's employees, suppliers, vendors and reputation are protected, as well as to ensure that laws and Company policies are respected.

- While you are on Company time, refrain from online activities that do not bring value to Olympic. Your online activities must not interfere with your work responsibilities.
- Think first. Since content is easily and quickly transferred and replicated across the Internet, it is nearly impossible to delete content once it has been published.
- You must make clear that you are speaking for yourself and not for the Company. Write in first person. If you publish any content to any website outside of the Company's and it has something to do with the work you do or subjects associated with the Company, use a disclaimer such as this: "The postings on this site are my own and do not necessarily represent the positions, strategies or opinions of Olympic Steel."
- Recognize that you are legally liable for anything you write or present online. You can be disciplined for breaching your confidentiality obligations to the Company or posting commentary, content, or images that could be viewed as being defamatory, pornographic, proprietary, harassing, libelous, or that could create a hostile work environment.
- Respect copyright, trademark, fair use, and financial disclosure laws.

7.6 Social Media (*continued*)

- Maintain confidentiality. You are not permitted to share information that the Company considers confidential and proprietary. Employees must comply with the Company's Confidentiality Policy and all other obligations that they have with the Company.
- Do not use ethnic slurs, personal insults, obscenity, or engage in any conduct that would not be acceptable in the workplace or would violate any of the Company's policies or any federal, state, or local law.
- Provide worthwhile information and perspective. Our services are best represented by our employees, and what you publish (even in a comment on someone else's page) may reflect on our products.
- If you joined the Company recently, be sure to update your social profiles to reflect the guidelines in this Social Media Policy.
- Do not expect your posts to be private. The Company will be able to monitor your posts. If you use the Company's equipment to go online, we will be able to investigate what you have done, even if you believe you have erased all traces of your activity.
- Even if not specifically stated in this Social Media Policy or any other Company policy, you must use social media in a way that does not create conflicts of interest with your responsibilities with the Company and that does not otherwise harm the Company's business interests.

7.7 Solicitation and Distribution

In order to minimize employee disruption and respect co-workers' rights not to receive what might be perceived as unwelcome distributions and/or solicitations during working time, Olympic Steel has set forth the following guidelines for solicitations and distribution of written materials for any non-work related activities.

"Solicitation" refers to any attempt to generate support for a non-work related cause, product, organization or political issue. Examples of solicitations include any request to another employee for: funds or contributions; purchase of goods, products or services; signing of a petition; joining or becoming a member of a group; support for political causes or candidates; or support or commitment to support causes, groups, or other interests.

Employees are prohibited from soliciting other employees, as well as from distributing literature or other written materials, unless it is done during the non-working time of all employees involved. The distribution of literature or other written materials is prohibited in working areas at all times.

The posting of notices, signs or written materials of any kind using Company equipment is prohibited, this includes the Company's bulletin boards and email system.

Solicitation and/or distribution of material on company property by persons not employed by Olympic Steel is prohibited at all times.

7.8 Securities Trading and Material Information

In connection with employment, employees may gain access to material, nonpublic information concerning Olympic Steel. Under penalty of law, material, nonpublic information may not be disclosed to contacts outside of Olympic Steel. Should you be asked by an outside party to disclose material, nonpublic information, immediately contact a Human Resources Professional or General Manager to report the incident.

Additionally, employees and members of their immediate families may not buy or sell the Company's securities, except as provided in this policy statement. See your Human Resources Professional if additional clarification is required to ensure compliance with this policy.

What is Material, Nonpublic Information?

Information is **material** for purposes of this policy where: (1) there is a substantial likelihood that a reasonable investor would consider the information important in making an investment decision; (2) the disclosure of the information would be viewed by the reasonable investor as having significantly altered the total mix of information available; or (3) the disclosure of the information is reasonably certain to have a substantial effect on the market price of the security. **Nonpublic** information is information that has not been disseminated in a manner making it available to investors generally.

Both positive and negative information can be material, nonpublic information. Information that could be considered material, nonpublic information regarding the Company includes, but is not limited to:

- Information that has not previously been made public in a press release
- Actual change in earnings
- Upcoming announcement of earnings or losses
- A pending or prospective merger or acquisition
- The sale of significant assets or a significant subsidiary
- The gain or loss of a substantial customer or supplier
- Information not included in an annual, quarterly or periodic filing by the Company with the Securities and Exchange Commission

Can I discuss material, nonpublic information?

Material, nonpublic information is not to be discussed with anyone, including immediate family members, inside or outside the Company, unless authorized by the Company. It is improper to use material, nonpublic Company information of any kind for personal gain or to disclose material, nonpublic Company information to anyone who might use the material, nonpublic information for personal gain.

Can I buy or sell Olympic stock if I have nonpublic, material information?

No. Under Federal law, Company employees in possession of material, nonpublic information **cannot buy or sell** Company stock until such information becomes public knowledge or ceases to be material. When material information has been publicly disclosed, you should continue to refrain from buying or selling the securities in question until the information has been adequately disseminated to the public so that investors have had the opportunity to evaluate the information. In addition, adequate dissemination requires allowing enough time after the announcement for the market to react to the information. Therefore, you should not enter into a trade immediately after Olympic has made a public announcement of material information. The appropriate period between an announcement and a subsequent trade depends on the nature of the information disclosed. If you have any question whether sufficient time has passed since an announcement by Olympic, you should contact a Company official.

7.8 Securities Trading and Material Information *(continued)*

The previously noted restriction on insider trading is not limited to trading in Olympic stock. It includes trading the securities of other firms when employees obtain material nonpublic information through the course of employment with the Company.

How can I obtain authorization to buy or sell Olympic stock?

If an employee has not obtained any material, nonpublic information, then Company stock may be bought and sold at will. However, if an employee has any concerns or requires clarification regarding whether or not material, nonpublic information was obtained, employees are instructed to contact the individual(s) identified in the Company's Policy on Transactions in Securities to determine whether or not the securities transaction can be made.

What are the penalties for trading on material, nonpublic information?

Violation of the provisions of this policy statement may result in disciplinary action, up to and including termination, as well as notification (in appropriate cases) of Federal and/or State authorities. Serious legal penalties, including fines and jail time, may be imposed on employees who either utilize material, nonpublic information for their own personal gain or disclose such material, nonpublic information to other persons who intent to misuse the information.

Restricted Employees

Although every employee at Olympic is subject to this policy, the Company has identified several employees who are held to more strict requirements related to securities trading. These employees include Executive Officers, Vice Presidents, General Managers, and other key employees who receive material nonpublic information on a daily basis. These restricted employees are considered "Insiders" and must follow the Securities Trading Policy in the Financial Policies and Procedures Handbook located on OSSIE.

8. Leaves and Changes in Status

8.1 Family Medical Leave of Absence

All employee leave programs, other than sick time totaling less than 3 days or vacation time, are managed by third-party administrator Lincoln Financial Group. For questions or to request leave, call (800) 423-2765.

Overview

The Family and Medical Leave Act (FMLA) provides eligible employees with up to 12 weeks of unpaid leave during a 12-month period for specific family and medical reasons.

The Company will measure the 12-month period as a rolling 12-months measured backward from the date an employee uses any leave under this policy. Each time an employee takes leave, the Company will compute the amount of leave the employee has taken under this policy within the past 12 months and subtract it from the 12 weeks of available time. The balance remaining is the amount the employee is entitled to take at that time.

8.1 Family Medical Leave of Absence (*continued*)

Eligibility

To be eligible for a Family and Medical Leave of Absence, an employee must have been employed by the Company for a total of 12 months and must have worked at least 1,250 hours during the 12-month period immediately preceding the commencement of the leave.

A leave of absence under this policy may be taken for any of the following reasons:

- **Family and Medical Leave.**
 - Birth of a child of the employee;
 - Placement of a child into the employee's family by adoption or by a foster care arrangement;
 - Care of the employee's spouse, child or parent who has a "serious health condition";
 - The employee's own "serious health condition" that makes him or her unable to perform the functions of his/her position.

Leaves associated with the birth and/or placement of a child into an employee's family may only be taken within the 12 months after the date of the birth or placement of the child. Additionally, if both spouses are employed by the Company, the combined leave shall not exceed 12 weeks.

- **Qualifying Exigency Leave.**

Qualifying Exigencies arising out of the fact that an employee's spouse, son, daughter or parent is a "military member" on "covered active duty" (or has been notified of an impending call or order to covered active duty in support of a contingency operation). A "military member" includes members of the National Guard and Reserved, as well as the Armed Forces. "Covered active duty" requires deployment to a foreign country.

 - When a military member is notified of a deployment of seven (7) or less days, the employee may take up to seven (7) days of leave for any reason related to that deployment. The seven (7) days begins to run when the military is provided the short-notice deployment.
 - The employee may take leave to attend any official ceremony, program or event sponsored by the military, and to attend family support and assistance programs and information briefings sponsored by the military, military service organizations or the American Red Cross.
 - The employee may take leave to arrange for child care or attend school functions of the son or daughter of a military member, including leave to (i) arrange for alternative school or childcare; (ii) provide childcare on an urgent, immediate need (not regular) basis; (iii) enroll or transfer a child in a new school or day care facility; or (iv) attend meetings with school or day care staff regarding discipline, parent-teacher conferences or school counseling.
 - The employee may take leave to make or update financial or legal arrangements to address the military member's absence while on covered active duty, such as preparing or executing a will or powers of attorney, transferring bank account signature authority, obtaining military identification cards or securing military service benefits such as enrollment in the Defense Enrollment Eligibility Reporting System (DEERS).
 - The employee may take leave to attend counseling by a non-health care provider. Leave is available when the counseling is needed by the employee, the military member or the son or daughter of the military member; provided, however, that the counseling arises from covered active duty.

8.1 Family Medical Leave of Absence (*continued*)

- The employee may take up to fifteen (15) days leave to spend time with a military member on rest and recuperation leave during a period of deployment.
- The employee may take leave to attend ceremonies incident to the return of the military member, including arrival ceremonies, reintegration briefings and events and any other official ceremony or program sponsored by the military for a period of ninety (90) days following the termination of the military member's active duty status. The employee may also take leave to address issues arising from the death of a military member;
- The employee may take leave to care for a military member's parent who is incapable of self-care when the care is necessitated by the member's covered active duty. Such care may include arranging for alternative care, providing care on an immediate need basis, admitting or transferring the parent to a care facility, or attending meetings with staff at a care facility.
- The employee may take leave which arises out of a covered military member's call of service to active duty/contingency operation; provided, however, that the Company and the employee must agree on coverage, timing and duration of the leave.

For this section, a "contingency operation" is designated by the Secretary of Defense as an operation in which members of the Armed Forces are or may become involved in military actions, operations or hostilities against an enemy of the United States or against an opposing military force. The military member's active duty orders will reveal whether the call is for a contingency operation.

- **Military Caregiver Leave.**
 - To care for an employee's spouse, son, daughter, parent or next of kin recovering from a serious injury or illness incident to active duty in the U.S. Armed Forces.
 - In this circumstance, the employee shall be entitled to a total of 26 weeks of leave during a 12-month period to care for the service member.
 - Please note that a serious injury or illness for purposes of Military Caregiver Leave is not the same as a "serious health condition" for purposes of other forms of Family Medical Leave.

FMLA Definitions

A **spouse** is a husband or wife, as defined in 29 C.F.R. §§ 825.102 and 825.122, or other relevant federal regulations.

A **child** is a biological, adopted or foster child, stepchild, legal ward or child of a person acting as a parent who is either under 18 years of age or is 18 years or older and incapable of self-care because of a mental or physical disability.

A **parent** is the biological parent of an employee or an individual who acted as the employee's parent when the employee was a child.

A **serious health condition** is an illness, injury, or impairment that requires inpatient care or continuing treatment by a healthcare provider.

8.1 Family Medical Leave of Absence (*continued*)

A **serious injury or illness** for purposes of Military Caregiver Leave is an injury or illness that was incurred by a covered service member in the line of duty on active duty in the Armed Forces or that existed before the beginning of the member's active duty and was aggravated by service in the line of duty on active duty in the Armed Forces that may render the service member medically unfit to perform the duties of his or her office, grade, rank, or rating. Additionally, covered veterans may meet the criteria of having a serious injury or illness in certain circumstances.

Commencement of Leave

The leave period begins immediately on the first scheduled day of the leave (Day 1) and will continue each day thereafter for all **foreseeable** leave, provided that completed and sufficient FMLA request forms (and certifications in cases of medical leaves) have been submitted. If requested certifications have not been submitted by the 15th day of the leave, then beginning Day 16, the leave will not be FMLA-qualifying leave and the employee will not be subject to the protections of the FMLA.

In the case of **unforeseeable** leave, the absence will be counted as FMLA leave when the appropriate paperwork and certification forms are submitted as soon as reasonably practicable after the need for FMLA qualifying leave arises. Absences can and will be designated as FMLA retroactively once complete and sufficient certification forms are submitted; however, failure to submit complete and sufficient certification forms, as discussed in more detail below, will result in the denial of FMLA leave.

Intermittent and Reduced Work Schedule Leaves

Leaves due to an employee's own serious health condition or the serious health condition of an eligible family member, may be taken all at once, or where medically necessary, intermittently or on a reduced work schedule. Intermittent leave is leave taken in separate blocks of time, typically recorded in 2-hour increments. A reduced work schedule is a leave schedule that reduces an employee's usual number of hours per work week. In the case of an intermittent or reduced work hour leave, the Company reserves the right to temporarily transfer the employee to an alternative position with equivalent pay and benefits for which the employee is qualified and which better accommodates recurring periods of leave.

Employees needing intermittent leave must attempt to schedule the leave so that the Company's operations are not disrupted. When the need for intermittent leave is not foreseeable, for example a chronic condition, employees must contact their supervisor or Human Resources Professional prior to their starting time to report their absence and provide detailed information for the absence. Upon return to work, employees using intermittent leave will be required to produce evidence of treatment by the health care provider (e.g., doctor's slip, etc.) or will be required to account for the time spent during their absence (e.g., how they spent the day, the type of activities they participated in, etc.).

A leave to care for a newborn or for a newly placed child may not be taken intermittently or on a reduced work schedule unless both the employee and the Company agree.

Request for Leave and Documentation

An employee must request FMLA leave by completing Olympic's FMLA request form which is available through the Human Resources Department or on OSSIE. This form must be submitted to the Human Resources Professional for approval.

When the leave is foreseeable, the employee must provide the company with at least 30 days advance notice, or such notice as is practicable (i.e., within 1 or 2 business days of learning of the need for the leave). When the timing of the leave is not foreseeable, the employee must provide the Company with notice of the need for a leave as soon as practicable.

8.1 Family Medical Leave of Absence (*continued*)

A **Certification of the Health Care Provider** form is required for all leaves of absence involving a serious health condition (or serious injury or illness), either for the employee, an eligible family member or eligible service member (in cases of Military Caregiver Leave). This form is available from the Human Resources department or on OSSIE. The employee must provide a copy of the certification within five (5) days of giving the Company notice of the need for leave. If this is not possible, then the certification must be provided within fifteen (15) calendar days from the date of notice for the need for leave. Failure to provide certification within 15 days can result in the delay or denial of leave under this policy absent extenuating circumstances.

Proper certification may also include a second opinion by a Company selected physician (at the Company's expense). If the opinions of the employee's and the employer's designated physician differ, the Company may require the employee to obtain certification from a third physician agreeable to both the employee and the Company, paid for by the Company. The third opinion is final and binding.

Additionally, when a leave of absence is taken to care for an eligible family member, the Company may require the employee to provide documentation or statement of family relationship (e.g., birth certificate or court documentation).

During leaves necessitated by an employee's own serious health condition or the serious health condition of a family member, the employee may be required to provide the Company with a doctor's recertification at various intervals in accordance with the law. This recertification paperwork must be provided to the Human Resources Professional within 15 days from the date requested by the Company in order to remain on an approved FMLA. In addition, during his or her leave, the employee must provide the Company with periodic reports regarding his or her status and intent to return to work. If the employee's anticipated return to work date changes and it becomes necessary for the employee to take more or less leave than originally anticipated, the employee must provide the Company with reasonable notice (i.e., within 2 business days) and a doctor's certification of the employee's changed circumstances and new return to work date. Failure to return to work or provide a document with the updated return to work date identified will be considered a voluntary resignation.

Return to Work (RTW) - Certification Required

Before the employee returns to work from the leave for his or her own serious health condition that made the employee unable to perform one or more essential functions of the employee's position, the employee will be required to submit a return to work certification from the employee's health care provider, with respect to the condition for which the leave was taken, which states that the employee is able to resume work at full capacity or is able to return to work with restrictions. Restrictions must be clearly identified, in writing, by the physician. Employees may not return to work if this RTW certification has not been obtained and provided to the Human Resources Professional. Failure to provide a proper RTW certification may result in termination of employment if the employee's time off from work exceeds the time permitted under FMLA or other applicable guidelines.

Additionally, the Company reserves the right to deny the leave or the employee's return to work if the appropriate documentation is not provided in a timely manner as outlined in this policy.

8.1 Family Medical Leave of Absence (*continued*)

Use of Available Vacation Days

Employees may substitute paid time off (such as vacation) during the 12-week leave period in order to be paid during the FMLA leave at the employee's discretion; however, **at a minimum**, the employee is required to use all or a portion of his/her earned and unused paid time off during the leave period, as follows:

- **When an employee is employed less than 5 years** – Employees will be required to use all available paid time off during the first, sixth and eleventh weeks of the leave.
- **When an employee is employed 5 years or more** – Employees will be required to use one-half of the total available paid time off at the first and sixth weeks of leave.

If an employee reaches his/her anniversary date and vacation time is replenished during the leave, the employee will be required to use the available vacation in accordance with the policy above.

That portion of the leave of absence that is paid time will be with pay according to the vacation policy. The employee will be notified immediately in writing that the paid time off will be counted towards the 12 weeks of leave. If written notice is not given to the employee by the date of expiration of the leave, the paid time off will not be counted towards the employee's available 12 weeks of leave. The application of paid time off to an FMLA leave will not extend the leave beyond the 12-week maximum entitlement.

Holiday Pay During Leave

When leave, regular or intermittent, is taken on the days immediately before and/or after a holiday, no holiday pay will be issued. This pertains to exempt and non-exempt employees.

Maintenance of Health Benefits

During the leave of absence, the employee is entitled to any previously elected and currently eligible health insurance benefits; however, the employee must ensure that all premium contributions are paid throughout the leave period. If at all possible, employees are encouraged to pre-pay all contributions associated with the leave period in order to take full advantage of the pretax benefits available via payroll deduction. If the employee is unable to pre-pay contributions, the Human Resources Professional will outline a specific payment schedule in the leave letter that is sent to the employee prior to the start of the leave. If the employee's health insurance premium payment is more than 30 days late, the Company may discontinue health insurance coverage upon written notice to the employee.

Return from Leave

Upon return from leave, the Company will place the employee in the same position the employee held before the leave, or an equivalent position with equivalent pay, benefits and other employment terms. An employee is entitled to reinstatement only if he or she would have continued to be employed had the leave not been taken. Thus, an employee is not entitled to reinstatement if, because of a layoff, force reduction or other reason, the employee would not be employed at the time job restoration is scheduled. If the employee does not return to work following the conclusion of a family and medical leave of absence, the employee will be considered to have voluntarily resigned.

8.1 Family Medical Leave of Absence (*continued*)

Workers Compensation

In situations where an employee will be away from work for an extended or intermittent period of time, as covered by Workers Compensation, FMLA is expected to run concurrently provided the reason for the absence is due to a qualifying “serious health condition” as defined in the FMLA. All FMLA policies and procedures will apply to employees on an FMLA-qualifying leave of absence due to a certified work-related injury, with the following exceptions:

- Employees are not required to use available vacation days during the leave of absence;
 - The leave period will be extended up to 14 additional weeks if the employee is unable to perform the essential functions of the job or return to work in a “light duty” capacity by the end of the 12 week period;
 - Upon further evaluation of the employee’s likelihood to return to work, the Company has the option, in its sole discretion, to extend the leave up to 26 additional weeks.
-

8.2 Personal Leave of Absence

Full time and part-time employees who have worked for the Company at least ninety (90) days may be granted an unpaid personal leave of absence only in cases of extreme hardship and/or for leave in connection with the birth of a child for employees who are not eligible for FMLA leave. A personal leave of absence will generally be a maximum of thirty (30) calendar days; however, leave in connection with the birth of a child may be extended on a case-by-case basis at the discretion of management upon submission of documentation of the need for leave from the employee’s physician. Employees are required to use all available vacation time as part of the leave of absence. Personal leave may not be utilized on an intermittent basis. If an employee does not return to work at the end of a personal leave of absence, his/her employment with the Company is automatically terminated as of the beginning of the leave of absence unless otherwise required by applicable Federal and/or State laws.

During the leave of absence, the Company will maintain the employee’s health insurance benefits; however, the employee must ensure that all premium contributions are paid for throughout the leave period. If at all possible, employees are encouraged to pre-pay all contributions associated with the leave period in order to take full advantage of the pretax benefits available via payroll deduction. If the employee is unable to pre-pay contributions, the Human Resources Professional will outline a specific payment schedule in the leave letter.

If the employee’s payment of health insurance premiums is more than 30 days late, the Company may discontinue health insurance coverage upon written notice to the employee.

8.3 Military Leave of Absence

Request for Leave and Documentation

An employee must request a leave of absence by completing the **Request for Personal Leave of Absence** form that is available through the Human Resources Department or on OSSIE. This form must be completed by the employee, approved by the Supervisor, Operations Manager (for Production Employees) and the General Manager (or Vice-President) and submitted to the Human Resources Professional for approval.

8.3 Military Leave of Absence (*continued*)

When the leave is foreseeable, the employee must provide the company with at least 30 calendar days' advance notice, or such notice as is practicable (i.e., within 1 or 2 business days of learning of the need for the leave). When the timing of the leave is not foreseeable, the employee must provide the Company with notice of the need for a leave as soon as practicable.

Olympic Steel complies with all employment and reemployment rights as specified under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) and all associated amendments. Upon receipt of orders for active or reserve duty, an employee should immediately notify his or her supervisor, as well as the Human Resources Professional and submit a copy of the military orders. Laws concerning military leave vary by state. Contact your local Human Resources Professional for details.

Temporary Military Leave

A military leave of absence will be granted to any employee who is a member of the U.S. Armed Services Active Reserve or National Guard for temporary field training or emergency duty. Employees will be paid their regular salary for the time absent (maximum of two weeks in any calendar year) minus the amount of military pay received for that period. Employees must submit a copy of the military orders and evidence of military pay to the Human Resources department in order to be compensated for the leave.

Extended Military Leave

Employees directed to participate in extended military duties in the U.S. Armed Forces that exceed ten working days will be placed on an unpaid military leave status as required by federal law. At the conclusion of the leave, upon satisfaction of certain conditions, an employee generally has a right to return to the same position he or she held prior to the leave or to a position with like seniority, status and pay.

Continuation of Health Benefits

During a military leave of less than 31 days, an employee is entitled to continue group health benefits under the same conditions as if the employee continued to work. After the initial 31 day period, the employee and covered dependents can continue group health insurance up to 24 months. During the military leave, the employee must ensure that all premium contributions or COBRA payments are paid for throughout the leave. Employees should consult their Human Resources Professional for additional information regarding Military Leave of Absence.

8.4 Jury Duty

Employees that have been employed for more than ninety (90) calendar days and are officially called to serve as a juror or are subpoenaed to testify in court, will be paid their regular hourly rate at straight time less any compensation paid by the courts, excluding mileage allowance, for a period not to exceed sixty (60) days in a rolling 12 month period. No payment will be made for jury service performed during periods when the employee is not regularly scheduled to work. Upon return to work, the employee must present proof of jury duty or subpoenaed-appearance service, including dates of service.

Employees are expected to report to work to perform their regular duties when they are not required to be present in court.

8.5 Bereavement Leave

Full-time and part-time employees who have worked for more than ninety (90) calendar days are eligible for a paid bereavement leave of absence as follows:

- Up to three (3) paid work days off for an immediate family member, including spouse, child, parent, or sibling of the employee or his/her spouse. Additionally, with Executive, VP or GM approval, up to three days off may be considered for the death of a grandparent or legal primary caregiver of the employee or the employee's spouse, where the caregiver is not the employee's birth or adoptive parent(s).
- One (1) paid day off for an extended family member, including aunt, uncle, cousin, niece or nephew of the employee or his/her spouse.

Bereavement Leave may only be used for regularly scheduled work days.

Part-time employees are eligible for paid Bereavement leave, per the above criteria only for the day(s) absent that fall(s) on the employee's regularly scheduled work day(s). Employees will be paid for the average normal hours scheduled on that day or days in the prior 12 weeks.

Supervisors may grant additional unpaid time off for out-of-state travel if business needs permit and may also approve unpaid time off for full-time employees who have experienced a loss but have not yet completed 90 calendar days of service. Supervisors may also require written documentation that supports the employee's attendance at the funeral.

8.6 Resignation and Termination of Employment

Employees wishing to voluntarily terminate employment with Olympic Steel are encouraged to give at least two (2) weeks written notice to their Supervisor. The company, in its sole discretion, may terminate the employee at the time notice is provided or during the notice period.

Employees are responsible for settling all monetary and property obligations with the Company prior to termination. Terminated employees will be issued their final paychecks, less appropriate deductions, in accordance with all applicable laws regarding payment of the final paycheck.

An employee's termination date may not be extended through the use of a floating holiday, medical or vacation day(s).

Employees should also refer to Section 9 concerning Use of Vacation upon Voluntary Termination Notice.

8.7 Service Bridging

In certain circumstances, employees may return to the Company after a break in service or may have a change in status that causes them to be ineligible for full benefits. The reason for break in service will determine if service bridging applies, making the employee eligible for benefits.

Layoff Bridging Rule

The layoff bridging rule applies to employees who are permanently laid off and return as regular, full-time or part-time employees. If the service break is one year or less, the employee will retain his/her original hire date and will immediately be eligible for all benefits that were in place prior to the layoff. Refer to union contract agreement for applicable locations. If the employee previously waived medical coverage, he/she must go through a waiting period prior to eligibility. If the service break is more than one year, the employee must complete all applicable waiting periods and will be reinstated with a new hire date.

Voluntary Termination Rule

Those employees who voluntarily terminate employment and are rehired over one year later are subject to all waiting periods and eligibility rules, with the exception of the 401(k) and Profit Sharing. If the employee is rehired in one year or less, the employee will retain his/her original hire date for service, but all waiting periods apply for benefits. If the employee was a participant in the 401(k) and Profit Sharing plans prior to the resignation, she/he may be eligible to participate immediately in the plans, assuming that all eligibility requirements are met.

Part-time / Full-time Transition

Occasionally, due to personal or business need and available opportunities, some employees may transition between full-time and part-time status. In such situations, the employee will retain his/her original hire date in order to determine vacation and other benefit eligibility. Employees who transition from part-time to full-time status and who were not previously benefits eligible will become immediately eligible for benefits on the 1st day of the next month immediately following their transition date, provided the employee was employed by Olympic Steel for more than 60 calendar days immediately preceding the change in status. Employees should contact their local HR Professional or the benefits Summary Plan Descriptions (SPDs) to determine part-time benefits eligibility.

8.8 Voting

Olympic Steel supports an employee's right to practice responsible citizenship by participating in regular elections, regardless of political affiliation. Employees are expected to vote during non-working hours if at all possible, since polls in most states are typically open before and/or after the scheduled hours of most shifts.

However, if an employee's work schedule or location of polling place makes it difficult to get to the polls before closing, employees may take off, up to the time allotted by law for the designated state, which for most locations is two hours. Employees who will need to take time off of work are required to provide the supervisor at least 48 hours advance notice. Employees are expected to work with the supervisor to ensure the employee's absence does not negatively impact production. Unless designated by law, time away from the office for voting is unpaid. However, missed time may be made up at a mutually agreeable time during the same week, at the discretion of the supervisor. Such make-up time may not incur overtime expense. See your Human Resources Professional for clarification of the state law for your facility.

9. Employee Benefits and Services

9.1 Vacation

New full-time employees are eligible for vacation days upon satisfactory completion of ninety (90) calendar days of continuous employment. Two types of vacation benefits are available to all eligible full-time employees:

- **Regular vacation days**
- **Anniversary bonus days**

The employee's anniversary date is used to calculate eligibility for both types of vacation benefits. Employees may use vacation time in full-day or half-day increments; requested increments less than a half-day will not be honored and may be considered unpaid time.

Full-time employees hired prior to 10/1/04 are awarded their respective vacation days on their anniversary date. Employees hired after 10/1/04 accrue their respective vacation days throughout the year starting with their anniversary date. Collective bargaining employees should refer to their contract.

Full-time employees accumulate **regular vacation days** as follows:

| Years of Service | Vacation Days |
|------------------------|---------------|
| After 90 Calendar Days | 5 |
| 1 – 2 | 10 |
| 3 | 11 |
| 4 | 12 |
| 5 | 13 |
| 6 | 14 |
| 7+ | 15 |

Anniversary bonus days are additional vacation days that are awarded to employees on their employment anniversary date in key anniversary years as follows:

| Key Service Anniversary | Anniversary Bonus Days |
|------------------------------|------------------------|
| 10 th Anniversary | 2 bonus days |
| 15 th Anniversary | 3 bonus days |
| 20 th Anniversary | 4 bonus days |
| 25 th Anniversary | 5 bonus days |
| 30 th Anniversary | 5 bonus days |
| 35 th Anniversary | 5 bonus days |
| 40 th Anniversary | 5 bonus days |

Unlike regular vacation days, anniversary bonus days are **one-time awards** and do not accumulate or reoccur in subsequent years.

9.1 Vacation (*continued*)

Employees are expected to take all of their vacation time, both regular and anniversary bonus days, during the anniversary year. However, if business needs or unusual personal reasons prevent an employee from doing so, up to 5 days of vacation time may be carried over to the following anniversary year. All carryover vacation must be used during the first three months of the following anniversary year or the time will be forfeited. Employees are not entitled to vacation pay in lieu of time-off.

Additionally, the Company reserves the right to schedule plant shutdowns. In such events, all employees will be notified in reasonable time to plan a portion of their vacation for this shutdown.

All requests for vacation must be submitted in writing to the supervisor with as much notice as possible prior to the first day of the scheduled vacation. Should a conflict in vacation requests arise, the request submitted first will take preference. For high-volume request periods, such as around holidays, employee seniority in each department will have preference of vacation dates. Submitting a vacation request does not necessarily guarantee approval, which is granted at the supervisor's discretion and in line with the needs of the business.

Employees who take one or two full weeks of vacation may receive advanced pay prior to vacation, provided they request advanced pay at least thirty (30) days prior to the date the vacation is to begin.

Vacation Payout When Exiting the Company

Employees hired prior to 10/1/2004 and leave the Company shall be paid all remaining vacation pay unless otherwise mandated by state law.

Employees who were hired on 10/1/2004 or later will be paid for unused approved carryover vacation (not to exceed 5 days) and a prorated share of current year vacation, unless otherwise mandated by law.

The Payroll Department will use the following chart to determine the number of days of current year vacation is due to the exiting employee upon termination. If the number of vacation days that the employee has already taken is equal to or exceeds the calculated days, no additional action will be taken. However, if the number of vacation days already taken is less than the calculated days, the employee will be paid for the difference upon termination.

Payroll Chart Used to Calculate Prorated Current Year Vacation Days for Exiting Employees Hired on or after 10/1/2004.

<see chart on next page>

9.1 Vacation (continued)

| No. of Months Worked Since the Hire Date or Last Employment Anniversary Date | Current Year Vacation Days (Based on Regular Plus Anniversary Bonus Day Eligibility) | | | | | | | | | | |
|---|---|----|----|----|----|----|----|----|----|----|----|
| | 5 | 10 | 11 | 12 | 13 | 14 | 15 | 17 | 18 | 19 | 20 |
| 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 |
| 2 | 0 | 0 | 1 | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 3 |
| 3 | 0 | 1 | 2 | 3 | 3 | 3 | 3 | 4 | 4 | 4 | 4 |
| 4 | 1 | 2 | 3 | 4 | 5 | 5 | 5 | 6 | 6 | 7 | 7 |
| 5 | 1 | 3 | 4 | 5 | 6 | 6 | 6 | 8 | 8 | 9 | 9 |
| 6 | 2 | 4 | 5 | 6 | 7 | 8 | 8 | 9 | 9 | 10 | 10 |
| 7 | 2 | 5 | 6 | 7 | 8 | 9 | 9 | 11 | 12 | 13 | 13 |
| 8 | 3 | 6 | 7 | 8 | 9 | 10 | 11 | 13 | 14 | 15 | 15 |
| 9 | 3 | 7 | 8 | 9 | 10 | 11 | 12 | 14 | 15 | 16 | 16 |
| 10 | 4 | 8 | 9 | 10 | 11 | 12 | 13 | 15 | 16 | 17 | 17 |
| 11 | 4 | 9 | 10 | 11 | 12 | 13 | 14 | 16 | 17 | 18 | 19 |
| 12 | 5 | 10 | 11 | 12 | 13 | 14 | 15 | 17 | 18 | 19 | 20 |

Use of Vacation Upon Voluntary Termination Notice

Although it is customary for employees to provide the Company with at least two weeks' notice prior to voluntary resignation, employees who provide notice of voluntary resignation from the Company, forfeit the right to take any unused vacation during this period. Management reserves the right to release the employee in lieu of notice; however, in most circumstances, Supervisors appreciate the opportunity to use the time to transition the workload and/or search for a suitable replacement. In either situation, any unused vacation will be paid out according to Section 9.1 in the Employee Handbook.

Vacation Eligibility for Rehires

Employees who return to Olympic Steel within 12 months of termination may have eligible vacation time adjusted based on termination date, rehire date, prior days taken and any days paid out at time of termination. In an attempt to keep the employee whole regarding vacation eligibility at time of rehire, consideration will be given for eligible vacation under new hire guidelines less prior days taken or paid out. The balance of this will be the number of eligible vacation days an employee may use as defined in the employee's rehire offer letter.

9.2 Holidays

Standard Holidays

The Company recognizes the following holidays:

- New Year's Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- The day after Thanksgiving Day
- Christmas Eve
- Christmas Day

Holidays that fall on Sunday will be observed on Monday and those that fall on Saturday will be observed on Friday. The Company reserves the right to change the day a holiday is observed to fit the needs of the business. Other eligibility requirements are as follows:

- All regular full-time employees are eligible for holiday pay at time of hire. Part-time employees are eligible for holiday pay if the holiday falls on or is observed on a regularly scheduled work day. "Regularly scheduled" may be determined by looking at the employee's work history for the prior 12 weeks or back to date of hire, whichever is shorter. If the employee regularly worked that weekday during the prior 12 weeks, the holiday will be paid.
- Interns are not eligible for holiday pay.
- No holiday pay will be issued to employees on any kind of leave of absence on the days immediately before and/or after a holiday. This applies to exempt and non-exempt employees.
- In order to be eligible for holiday pay, all production employees must work his/her scheduled shift the day before and the day after the holiday.
- **Consecutive Holidays** (e.g., Thanksgiving) - Production employees must work the scheduled shift before and after the holidays. If an employee misses a scheduled shift, then one day of holiday pay will be lost. If the employee misses two scheduled shifts, then both days of holiday pay will be lost.
- If the employee works less than his/her scheduled hours the day before and/or the day after a holiday, his/her holiday hours will be prorated to reflect the hours worked. For example, an employee scheduled for 8 hours who worked 4 hours, will be paid 4 hours. This does not apply to part-time employees who are not regularly scheduled to work on the given workday.
- Employees who qualify for holiday pay and who are scheduled to work on the holiday will be paid holiday pay in addition to regular pay.

Floating Holiday

The company recognizes that there are holidays that employees may wish to observe that are not among our paid holidays. All full-time employees who have completed ninety (90) calendar days of continuous service are entitled to receive one (1) paid floating holiday per calendar year. Part-time employees who have completed ninety (90) calendar days of continuous service are entitled to receive one (1) paid floating holiday per calendar year when the average weekly hours worked meets or exceeds 24-hours. In these instances, eligible part-time employees are paid an average of normal hours scheduled per day. Employees who begin employment on or after October 1st are not eligible for a floating holiday until the next calendar year. Floating holidays cannot be carried-over into the next year. Employees may not receive pay in lieu of time off. Floating holidays are subject to the supervisor's approval and must be approved at least two (2) weeks in advance. Floating holidays must be taken in their entirety – half days are not permitted.

Additionally, an unused Floating Holiday not taken in advance of a voluntary resignation or involuntary termination is not payable at time of termination.

9.3 Educational Assistance

Olympic Steel encourages employee development and continuous learning by supporting the educational and Professional development objectives of our employees. In keeping with this philosophy, the Company has established an Educational Assistance Program to financially assist employees with selected educational expenses for approved programs in accordance with the following guidelines:

Eligibility

All full-time and part-time regular employees who work at least 30 hours per week and have completed 90 calendar days of continuous service prior to the beginning of an approved class/program(s) are eligible to participate in the Educational Assistance Program. Spouses or dependents of employees are not eligible for reimbursement under Program guidelines.

Participation in the Educational Assistance Program is voluntary. Additionally, employees are expected to balance school schedules and job responsibilities in a manner that does not compromise job performance.

Employees who own 5% or more of Olympic Steel's stock or employees who are considered highly compensated under Internal Revenue Code Section 414(q) may be considered ineligible if their participation would disqualify the tax-free status of the educational benefits received under Internal Revenue Code Section 127. Employees who are related to such individuals may also be considered ineligible under the same provision.

Minimum cumulative GPA requirements do not apply to the first year of any program (not applicable for GED). However, after completing "Freshman" requirements or the equivalent of these requirements in a two-year program, employees must maintain a cumulative GPA of 2.5 or better to continue to be eligible for educational assistance under Program guidelines.

Approved Programs

Reimbursement in accordance with the Educational Assistance Program will only be made for approved programs that commence following the employee's 90 calendar days of continuous service. Approved programs are defined as required educational courses or sessions, delivered by an accredited college, university, technical school or certified institution to obtain one of the following degrees:

- General Educational Development (GED)
- Two Year Associate Degree
- Four Year Undergraduate Degree
- Graduate Degree

Employees who do not possess a high school diploma are encouraged to pursue a course of study with a certified institution that will enable them to pass the GED examination. The Educational Assistance Program covers the GED preparation class and all costs associated with the examination.

Technical classes not related to a technical degree, (e.g., blueprint reading), seminars (e.g., business writing), certifications (e.g. CPA, SPHR) and other non-degree related training courses are considered outside the scope of this Program. Costs associated with these training and development programs may be considered for reimbursement by Olympic Steel (under the operating expense budget) if they are job-related and the appropriate approvals are secured.

9.3 Educational Assistance (*continued*)

Approved Areas of Study

Approved areas of study at the college level must be beneficial and applicable to jobs at Olympic Steel. These include, but are not limited to, Sales, Marketing, Finance, Accounting, Economics, Human Resources, Management, Business Administration, Computer Information Systems, and Logistics. The course of study taken must be applicable to the employee's current or targeted future position with Olympic Steel.

Employee Reimbursement

Upon approval by the Program Administrator, employees will be reimbursed for eligible expenses up to the maximum tax-free amount determined by the Internal Revenue Service. The current maximum amount of educational benefits eligible for reimbursement is \$5,250 per calendar year. Future changes to the Internal Revenue code may result in changes to this policy. Reimbursed "costs" will cover tuition, books and fees excluding any scholarships and or grants received for the applicable calendar year. Employees receiving scholarships or grants will first have this funding applied with the unpaid balance reimbursed under the Educational Assistance Program. Employees are required to disclose any scholarships and grants received.

Olympic Steel will reimburse employees for a percentage of eligible expenses based on the employee's earned letter grade at the end of the academic course as indicated in the following Reimbursement Schedule:

| Degree | Grade | Reimbursement Eligibility |
|-------------------------------------|---------|---------------------------|
| High School Equivalent (GED) | PASS | 100% |
| Associate and Undergraduate Degrees | A | 75% |
| | B | 60% |
| | C | 50% |
| | D, F | 0% |
| Graduate Degrees | A | 60% |
| | B | 50% |
| | C, D, F | 0% |

Eligible expenses include all direct education costs (tuition, lab fees, books and materials) as determined under this Program. The Internal Revenue Service specifically prohibits Olympic Steel from reimbursing any travel, meals, lodging, or any other incidental costs associated with attending courses. The Internal Revenue Service also prohibits Olympic Steel from reimbursing for tools or supplies (excluding textbooks) if the employee may retain such items after completing a course.

For college classes where a letter grade is not provided, the employee must complete the course with a grade of "Pass," "Satisfactory" or "Completed" in order to be eligible for reimbursement. Reimbursement eligibility for pass / fail college classes is 50%.

In order to maintain the tax-free status of reimbursements under the Program, the Internal Revenue Service specifically prohibits Olympic Steel from reimbursing for any educational costs involving sports, games or hobbies, unless such education involves the business of the employer or is required as part of a degree program.

Employees, who are transferred at the Company's request and as a result are unable to complete a current approved course, will be reimbursed at 100% of the cost of the class and any related course materials allowed by law. Employees, who resign or are involuntarily terminated for any reason other than a force reduction while attending an approved course, are not eligible for reimbursement.

9.3 Educational Assistance (*continued*)

Employer Reimbursement

Participants in the Educational Assistance Program, whose employment is terminated for any reason other than a force reduction, will be required to reimburse Olympic Steel for money paid on their behalf, as follows:

- Employees who are pursuing a GED certification will be required to reimburse Olympic Steel for money paid on their behalf during the six (6) months prior to effective date of termination.
- Employees who are pursuing an Associate or Undergraduate degree will be required to reimburse Olympic Steel for money paid on their behalf during the twelve (12) months prior to effective date of termination.
- Employees pursuing a Graduate degree will be required to reimburse the Company for money paid on their behalf during the twenty-four (24) months prior to effective date of termination.

Participants in the Educational Assistance Program are required to acknowledge the Employer Reimbursement agreement by signing a Promissory Note. By executing the Promissory Note, the employee is legally bound to reimburse Olympic Steel for all monies paid on their behalf during the above mentioned time period (identified by degree type), effective on the date of termination. Olympic Steel is authorized to withhold any monies from any compensation due to employee at the time of termination unless otherwise outlined through individual payment schedules to be reviewed at the time of termination.

Professional Certifications

With appropriate supervisor approval, business relevant Professional certifications (e.g. CPA license, S/PHR certification, etc.) are covered at 100% for eligible employees. This includes required certification materials, one related preparation course, and the cost for one certification exam attempt. Employees taking advantage of this benefit will be asked to sign a formal reimbursement agreement prior to engaging in their approved certification program of study. Once the agreement is in place, related and approved invoices may be submitted to Corporate Human Resources as received.

Technical classes not related to a technical degree, (e.g., blueprint reading), seminars (e.g., business writing), and other non-degree or Professional certification related training courses are considered outside the scope of this program. Costs associated with these training and development programs may be considered for reimbursement by Olympic Steel (under the operating expense budget) if they are job-related and the appropriate approvals are secured.

Tax Treatment of Educational Benefits

Educational benefits received under this Program are tax-free to the recipients only up to the maximum tax-free amount determined by the Internal Revenue Service. Any questions regarding the taxability of the educational benefits should be addressed to the Program Administrator.

9.3 Educational Assistance (*continued*)

Administrative Procedures

Pre-Approval

All employees must be pre-approved for participation in the Educational Assistance Program at least two weeks before a course begins by submitting a completed ***Pre-Approval for Educational Assistance*** form with required documentation to the Program Administrator for final approval. The form includes a Promissory Note in which the employee agrees to reimburse the Company for expenses paid on his/her behalf per the guidelines. To be considered complete, forms must include signatures from the employee, his/her immediate supervisor and General Manager (Vice President for Corporate employees), as well as a witness signature to acknowledge the employee's Promissory Note agreement. Official documentation of course or curriculum descriptions must be attached with the ***Pre-Approval for Educational Assistance*** form to be approved by the Program Administrator.

Request for Reimbursement

Employees must submit a completed ***Request for Educational Assistance Reimbursement*** form with required documentation to the Program Administrator for final reimbursement approval. To be considered complete, forms must include signatures from the employee, his/her immediate supervisor and General Manager (Vice President for Corporate employees). Official documentation of final course grade and all eligible expense receipts must be attached with the ***Request for Educational Assistance Reimbursement*** form to be processed for reimbursement by the Program Administrator.

Reimbursement requests must be submitted by the employee to the Program Administrator within 30 calendar days from the posting of the course grade to be considered for reimbursement. Olympic Steel reserves the right to refuse Educational Assistance Program requests at its discretion; however, exceptions to this Program will be reviewed on a case-by-case basis.

9.4 Medical, Dental, Prescription, and Other Coverage

Olympic Steel is pleased to offer one of the most comprehensive medical plans in the industry. For complete and current plan year details, including premiums, eligibility, and coverage levels, contact your local Human Resources Professional or consult the Summary Plan Documents (SPDs) available on Olympic Steel's intranet site, OSSIE.

9.5 Continuation of Benefits (COBRA)

The Consolidated Omnibus Budget Reconciliation Act (COBRA) gives workers and their families who lose their health benefits the right to choose to continue group benefits for limited periods of time under certain circumstances such as voluntary or involuntary job loss, reduction in hours worked, transition between jobs, death, divorce and other life events. Individuals terminating employment from the company will receive COBRA election information within fourteen (14) days. Under the law, employees and/or any covered family member(s) have the responsibility to inform Olympic Steel's Plan Administrator of a divorce, legal separation or child losing dependent status under the Olympic Steel Plan within sixty (60) days of the date of the event or the date in which coverage would end under the Plan because of the event, whichever is later. Olympic Steel has the responsibility of notifying the Plan Administrator in case of the employee's death, termination, reduction in hours of employment, or Medicare entitlement.

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9.5 Continuation of Benefits (COBRA) *(continued)*

Dependents who lose coverage due to legal separation, divorce, employee death, or dependent child ceasing to be a dependent child of the covered employee under plan provisions, may elect to continue their health care benefits for a period up to thirty-six (36) months by paying the full cost of coverage under COBRA. Employees and their dependents who lose coverage due to termination, change in employment status or layoff may elect to continue their health care benefits for a period of up to 18 months by paying the full cost of coverage under COBRA.

COBRA rates are updated annually. For additional information regarding COBRA coverage related to Military Leave of Absence status, refer the section 8.3 Military Leave of Absence, in the Employee Handbook. Contact the Corporate Human Resource Department for the current rates.

9.6 401(k) and Profit Sharing

Olympic Steel offers various 401(k) and Profit Sharing retirement savings plans. For complete details, including vesting, plan management, and account access details, contact your local Human Resources Professional or consult the Summary Plan Documents (SPDs) available on Olympic Steel's intranet site, OSSIE.

9.7 Protected Health Information

The Health Insurance Portability and Accountability Act (HIPAA) is a Federal law that applies to health plans, health care providers and health care clearinghouses. The HIPAA legislation is complex and has many components, including:

- Privacy – provides rules in regard to how an individual's health information may be used and disclosed.
- Security – requires specific security measures to be in place to protect and individual's health information that is sent or stored electronically.

Olympic Steel will maintain the confidentiality of "protected health information" (PHI) as defined by HIPAA and other information that is deemed to be confidential by other laws. HIPAA is complemented by state laws that, while similar to HIPAA, may offer more generous protections. Any questions should be referred to your local Human Resources Professional.

10. Summary Plan Descriptions

10.0 Summary Plan Descriptions

A summary plan description is an ERISA-required summary of the terms of an employer sponsored "welfare benefit plan" that must be furnished to all participants of the plan. Olympic Steel's SPD's can be found on OSSIE (Human Resources – Benefits - Summary Plan Descriptions – identified by year) or by asking your Human Resources Professional for a copy to insert into your Employee Handbook.

State Notices and Other Required Disclosures

MINNESOTA

Updated February 24, 2015

Minnesota employees are entitled to the rights and remedies of Section 181.172 of the Minnesota Women's Economic Security Act. Visit <https://www.revisor.mn.gov/statutes/?id=181.172> for details.