



# CHAIR OF THE MANAGEMENT RESOURCES AND COMPENSATION COMMITTEE POSITION DESCRIPTION

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## 1. GENERAL

### 1.1. Purpose

This position description describes the appointment, role and responsibilities of the chair (the "Chair") of the management resources and compensation committee (the "Compensation Committee" or the Committee) of the board of directors (the "Board") of Russel Metals Inc. ("Russel").

### 1.2. Governing Statute, Articles and By-Laws

This position description is subject to the provisions of the articles, by-laws and the Canada Business Corporations Act as amended from time to time.

### 1.3. Charter

This position description should be read together with the written charter of the Compensation Committee (the "Charter"), as such Charter may be amended from time to time.

## 2. COMMITTEE CHAIR

### 2.1. Board to Appoint Chair

The Board shall appoint the Chair from the members of the Committee (or if it fails to do so, the members of the Committee shall appoint the Chair of the Committee from among its members).

### 2.2. Chair to be Appointed Annually

The appointment of the Committee's Chair shall take place not less frequently than annually, with effect immediately following a meeting of the shareholders at which Directors are elected; provided that if the appointment of the Chair is not so made, the Director who is then serving as Chair shall continue as Chair until his or her successor is appointed; and provided further that the Board may from time to time and at any time appoint a new Chair.

### **2.3. Remuneration**

The Chair shall receive such remuneration as the Board may determine from time to time.

## **3. RESPONSIBILITIES OF THE CHAIR**

### **3.1. Committee Leadership**

The Chair will provide leadership to the Committee in discharging its mandate as set out in the Charter of the Compensation Committee, including by:

- a. promoting a thorough understanding by members of the Committee, management, Russel's compensation consultants and other outside advisors:
  - i. the duties and responsibilities of the Committee; and
  - ii. the relationship between the Committee and each of Russel's
    - a. management
    - b. compensation consultants;
    - c. other outside advisors; and
- b. promoting cohesiveness among members of the Committee.

### **3.2. Liaison between the Committee and Management**

The Chair shall be the liaison between the Committee and each of Russel's management, compensation consultants and other outside advisors, promoting open and constructive discussions between members of the Committee and each of these parties.

### **3.3. Information Flow**

The Chair shall promote the proper flow of information to the Committee to keep the Committee fully apprised of all matters which are material to Russel at all times.

### **3.4. Meetings of the Committee**

In connection with meetings of the Committee, the Chair shall be responsible for:

- a. scheduling meetings of the Committee;
- b. organizing and presenting the agenda for Committee meetings such that:
  - i. all of the responsibilities assigned to the Committee under the terms of its Charter are discharged on a timely and diligent basis; and
  - ii. members of the Committee have input into the agendas;
- c. monitoring the adequacy of materials provided to the Committee by management in connection with the Committee's deliberations;
- d. ensuring that the Committee has sufficient time to review the materials provided to it and to fully discuss the business that comes before the Committee;
- e. presiding over meetings of the Committee; and

- f. presiding over in *camera meetings* of the Committee.

### **3.5. Reporting to the Board**

The Chair shall report to the Board on the activities of the Committee as contemplated in the Committee's Charter.

## **4. OTHER RESPONSIBILITIES**

### **4.1. Annual Performance Evaluation**

On an annual basis, the Chair coordinates with the Chair of the Board in following the process established by the Board for assessing the performance of the Committee.

### **4.2. Position Description**

The Committee shall review and assess the adequacy of this Position Description annually and recommend to the Board any changes it deems appropriate.

### **4.3. Other**

The Chair shall perform such other functions:

- a. as may be ancillary to the duties and responsibilities described above; and
- b. as may be delegated to the Chair by the Committee or the Board from time to time.