

GLOBAL BRASS AND COPPER HOLDINGS, INC. CORPORATE GOVERNANCE GUIDELINES

The following Corporate Governance Guidelines (the "Guidelines") have been approved and adopted by the Board of Directors (the "Board") of Global Brass and Copper Holdings, Inc. (the "Company"), and along with the charters and key policies of the committees of the Board, provide the framework for the governance of the Company. The Company's Board has adopted the Guidelines to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. The Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines should be interpreted in the context of all applicable laws and regulations, the Company's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation"), the Company's Amended and Restated Bylaws (the "Bylaws"), and other corporate governance documents, in each case as the same may be amended and supplemented from time to time.

1. Role of the Board

The Board as a whole is responsible for the oversight of the Company's management on behalf of the Company's stockholders. The Board is assisted in its oversight function by Board committees.

2. Director Qualification Standards; Selection of New Directors; Board Structure; Review; Nominations & Eligibility Requirements Qualifications

The Board seeks members who combine a broad spectrum of experience and expertise with a reputation for integrity. Directors should have experience in positions with a high degree of responsibility, be leaders in the companies or institutions with which they are affiliated, and be selected based upon contributions they can make to the Board and management and their ability to represent the interests of stockholders. The Board will also take into account diversity of a candidate's perspectives, background and other demographics.

The Nominating and Governance Committee is responsible for reviewing the qualifications and independence of the members of the Board and its various committees on a periodic basis as well as the Board's composition as a whole, which shall be comprised of a majority of independent directors. This assessment will include members' independence, as well as consideration of diversity, age, skills and experience in the context of the needs of the Board. Nominees qualified for directorship will be identified by the Nominating and Governance Committee in a manner consistent with criteria approved by the Board and consistent with the provisions of the Certificate of Incorporation, the Bylaws and the charter of the Nominating and Governance Committee. The invitation to join the Board should be extended by the Chairperson of the Nominating and Governance Committee and the Board's Chairperson, jointly acting on behalf of the Board.

The Nominating and Governance Committee will review annually the relationships that each director has with the Company either directly or as a partner, member, stockholder, director or officer of an entity or organization that has a relationship with the Company. The standards used

for determining director independence will be published in the Company's proxy statement for its annual meeting of stockholders.

The Company currently has a mandatory retirement age of seventy-five (75) for directors. A mandatory retirement age helps ensure that there are fresh ideas and viewpoints available to the Board. Directors may continue their service on the Board through the end of the annual meeting of stockholders following their 75th birthday, but may not stand for reelection at that meeting.

Selection of New Directors

All Directors elected at annual meetings of stockholders in accordance with the director election schedule above shall be elected for terms expiring at the next annual meeting of stockholders and shall then no longer be subject to the initial classification provisions set forth in the Certificate of Incorporation. In accordance with the Certificate of Incorporation and the Bylaws, the Board also will be responsible for filling vacancies or newly created directorships on the Board that may occur between the annual meetings of stockholders. The Nominating and Governance Committee is responsible for identifying, screening and recommending to the entire Board candidates for Board and Committee membership.

Structure

Subject to the Company's Certificate of Incorporation, the number of directors comprising the full Board shall be determined exclusively by the Board from time to time. In establishing the number of directors, the Board will take into account the recommendations of the Nominating and Governance Committee, which will consider, among other factors: the Board's current and anticipated need for directors with specific qualities, skills, experience or background; the availability of highly qualified candidates; committee workloads and membership needs; and anticipated director retirements.

Review

The Nominating and Governance Committee will review with the Board, on a periodic basis, the skills and characteristics required of the Board members in the context of the current director candidates in accordance with its charter. The Board itself will be ultimately responsible for selecting its own members and nominating them for election by stockholders.

3. Director Responsibilities; Board Leadership; Executive Session; Service on Other Boards & Resignation Responsibilities

The basic responsibility of all directors is to exercise their business judgment to act in what they reasonably believe to be in the best interest of the Company and its stockholders. In discharging their obligations, directors are encouraged to ask questions to get information and to satisfy themselves regarding the level of information they receive from management and outside advisors, in order to carry out their fiduciary duties. Directors are also entitled to rely in good faith on the Board's committees, management and the advice of the Company's outside advisors and auditors selected with due care acting within their areas of competence. The directors will also

(A) be covered by reasonable directors' and officers' liability insurance purchased by the Company on their behalf; (B) be indemnified to the fullest extent permitted by law and the Certificate of Incorporation and Bylaws, and any indemnification agreements; and (C) be exculpated as provided by state law and the Certificate of Incorporation.

The specific duties and responsibilities of the Board will include, among other things, overseeing the management of the business and affairs of the Company; selecting and recommending to stockholders appropriate candidates for election to the Board; removal of Directors; reviewing and, where appropriate, approving the business plans, major strategies and financial objectives of the Company; evaluating Board processes and performance and the overall effectiveness of the Board; evaluating the performance of the Company and of the Chief Executive Officer (“CEO”) and senior management; and requiring, approving and overseeing the implementation of the Company's CEO and senior management succession plans. The Board also has responsibilities for reviewing compliance with applicable laws and regulations and adopting policies of corporate conduct to assure compliance with applicable laws and regulations and to assure maintenance of necessary accounting, financial, and other controls.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors are expected to review these materials in advance of the meeting and keep such materials confidential.

The Board believes that the management speaks for the Company. Individual Board members shall not, without the Board or management approval, speak on behalf of the Company with, for example, the press or stockholder groups, or as otherwise more fully described in the Company's disclosure policies.

Leadership

The Board will nominate one person to serve as the chairperson of the Board (the “Chairperson”). The Chairperson will establish the agenda for each Board meeting. At the beginning of the year, the Chairperson will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

The Board has no policy with respect to the separation of the offices of Chairperson and the Chief Executive Officer, but the Nominating and Governance Committee may review the question from time to time. The Board believes that this issue is part of the succession planning process, and that it is in the best interests of the Company for the Board to make this determination from time to time, including when selecting a new CEO.

Executive Session

At least two times per year, directors who are not executive officers of the Company (the "Non-Management Directors") will meet in executive session without management directors or management present. Non-Management Directors include such directors who are not independent by virtue of a material relationship, former status or family membership, or for any other reason. The Non-Management Directors will review the Company's implementation of, and compliance with, the Guidelines and consider such matters as they may deem appropriate at such meetings. In addition, the Independent Directors shall meet separately at least one time per year in executive session. The term "Independent Director" means an individual who (A) is independent of management and has no material relationship with the Company, either directly or indirectly as a partner, stockholder or officer of an organization that has such a relationship with the Company, as affirmatively determined by the Board, and (B) who meets the standards of independence under the applicable rules of the Securities and Exchange Commission ("SEC") and the listing standards of the New York Stock Exchange and any other applicable law (the "Independence Requirements").

No Specific Limitation on Other Board Service; Resignation

The Board does not believe that its members should be prohibited from serving on up to four (4) boards of other non-competitor entities or organizations and has not adopted any guidelines limiting such activities, except with respect to members serving on the Audit Committee as described below. Service on more than a total of five (5) boards is prohibited. However, directors who are considering service on another board must first notify the Chairman of the Nominating and Governance Committee in writing, with copies to the Chairman of the Board and the General Counsel, to review and consider such additional board service. The Nominating and Governance Committee and the Board will take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors and in making its recommendations for a slate of directors to the Company's stockholders. Furthermore, the Nominating and Governance Committee will consider whether the service on other boards and/or committees is consistent with the Company's conflict of interest policies.

Due to the demanding nature of service on the Audit Committee, the members of the Audit Committee may not serve on the audit committee of the board of directors of more than two other publicly-traded companies at the same time as they are serving on the Audit Committee. If a member of the Audit Committee wishes to serve on another company's audit committee, the Board must approve such additional service, based on the recommendation of the Nominating and Governance Committee, before the director accepts the additional position.

Any director of the Company may resign at any time by giving notice in writing to the Chairperson, the Chief Executive Officer of the Company or the Secretary. In addition, any management director whose employment at the Company terminates for any reason (including normal retirement), any non-management director who has a change of employer or primary occupation, or whose occupational responsibilities are substantially changed from when the director was elected to the Board, or any director who fails to satisfy the Company's Code of

Business Conduct and Ethics or otherwise suffers a change in circumstances that adversely affects his or her capacity to serve as a director shall promptly tender his or her resignation to the Chairperson. The Chairperson will then refer that tender of resignation, with any recommendation from the Chairperson, to the Chairperson of the Nominating and Governance Committee for that Committee's consideration. Following receipt of such notice, the Nominating and Governance Committee shall determine whether the change constitutes a material adverse change in principal employment responsibilities. It is not the sense of the Board that in every instance non-management directors who change employer or occupation, or undergo a substantial change in occupational responsibilities, existing when they joined the Board, should necessarily leave the Board. There should, however, be an opportunity for the Board, through the Nominating and Governance Committee, to review the continued appropriateness of Board membership under the circumstances. Directors may be removed, and vacancies of the Board shall be filled, in accordance with the Bylaws, the Certificate of Incorporation and applicable Delaware law.

4. Board Committees; Responsibilities; Resources; Committee Self-Evaluations **Committees**

To assist the Board in performing its duties, the Board has established the following four standing committees: (A) Audit Committee; (B) Compensation Committee; (C) Nominating and Governance Committee; and (D) Executive Committee. From time to time, the Board may form additional committees as necessary or appropriate, delegating to such committees all or part of the Board's powers, subject to limitations in the Bylaws. The Board may also, from time to time, disband a current committee, depending upon the circumstances. Each committee will perform its duties as assigned by the Board in compliance with applicable laws and regulations, the Bylaws and the committee's charter. Each committee will provide regular reports to the Board. Committee members will be appointed by the Board upon the recommendation of the Nominating and Governance Committee with consideration of the desires of individual directors. It is the belief of the Board that consideration should be given to rotating committee members periodically, but the Board does not believe that rotation should be mandated as a policy.

Each member of the Audit Committee must be financially literate, as determined by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment. At least one member of the Audit Committee shall be an "audit committee financial expert" as defined by the SEC.

Each committee of the Board has its own charter, and each charter is published on the Company website. The charters will set forth the purposes and responsibilities of the committees as well as legal or other requirements affecting the committee, the source of the committee's authority (consistent with any applicable Bylaws or resolutions of the Board), minimum membership, membership requirements, the minimum number of meetings and procedures for committee member appointment. In addition, the charters will address committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance. Each of the Audit Committee, the Nominating and Governance Committee, and the Compensation Committee shall be composed entirely of Independent Directors who satisfy the Independence Requirements. The charter of the Board's Audit Committee will include such other provisions as may be required by the corporate governance rules of the NYSE.

Responsibilities

The responsibilities of each committee shall be periodically reviewed by each committee and the Nominating and Governance Committee, which may recommend changes to the full Board for consideration.

The chairperson of each committee, in consultation with committee members, will determine the frequency and length of committee meetings consistent with any requirements set forth in the committee's charter. The chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year, each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The meeting schedule for each committee will be furnished to all directors.

Resources

The Board and each committee have the power to retain at the expense of the Company independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

Committee Self-Evaluations

Following the end of each fiscal year, each committee will review its performance and charter and recommend to the Board any changes that it deems necessary.

5. Director Compensation

Upon the request of the Compensation Committee, senior management of the Company will report to the Compensation Committee regarding the status of the Company's non-employee director compensation in relation to the Company's peer groups. Such report will include consideration of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations in which a director is involved. Following a review of the report, the Compensation Committee will recommend any changes in director compensation to the Board, which changes will be approved or disapproved by the Board after a full discussion.

6. Stock Ownership

Directors shall maintain equity ownership in the Company at a level required by the Stock Ownership Policy for Executives and Board Members of Global Brass and Copper Holdings, Inc ("Stock Ownership Policy") as the same may be amended and supplemented from time to time. The directors may accumulate the required equity ownership in the Company in accordance with the terms of the Stock Ownership Policy.

7. Director Orientation and Continuing Education

All new directors must participate in a Company orientation program, which should be conducted within two months of the annual meeting at which new directors are elected or within two months of the time the new director otherwise joins the Board. This orientation will include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers and its internal and independent auditors. In addition, new members to a Committee will be provided information relevant to the Committee and its roles and responsibilities. All continuing directors are also invited to attend the orientation program. The Board believes it is appropriate for directors, at their discretion, to have access to educational programs related to their duties as directors on an ongoing basis to enable them to better perform their duties and to recognize and deal appropriately with issues that arise. The Company will provide appropriate funding for these programs. The Nominating and Governance Committee will oversee any such continuing education programs for directors.

8. Evaluation and Succession Evaluation

In accordance with the charter of the Compensation Committee, the Compensation Committee shall review and approve corporate goals and objectives relevant to CEO compensation, including annual performance objectives, and shall evaluate the performance of the CEO in light of these goals and objectives and, based on such evaluation, determine and approve the annual compensation of the CEO. The Board will review the Compensation Committee's report in order to ensure that the CEO is providing effective leadership for the Company in the long- and short-term and shall review and recommend to management continuing education for the Company's employees, with a particular emphasis on the education of managers.

The Nominating and Governance Committee should provide an annual report to the Board on succession planning including, without limitation, policies and principles for CEO selection as well as policies regarding succession in the event of an emergency or the retirement of the CEO. The CEO should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals. In addition, the Nominating and Governance Committee, with input from the CEO and other members of management as appropriate, will review annually the Company's management continuity plan for executive officers other than the CEO. The Board will also review succession candidates for executive officers other than the CEO and other senior managers as it deems appropriate.

9. Annual Self-Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will establish a process for the evaluation of the performance of the Board and each of its committees, which should include a solicitation of comments from all directors and a report annually to the Board on the results of this evaluation. The evaluation should include a review of any areas in which the Board or management believes the Board can make a better contribution to the governance of the

Company, as well as a review of the committee structure and an assessment of the Board's compliance with the principles set forth in the Guidelines. The purpose of the review will be to improve the performance of the Board as a unit, and not to target the performance of any individual Board member. The evaluation will be discussed with the full Board following the end of each fiscal year. Moreover, the Nominating and Governance Committee will utilize the results of the Board evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board.

10. Administration; Amendment and Interpretation

The Guidelines shall be reviewed annually by the Nominating and Governance Committee, with a report to the full Board of the Nominating and Governance Committee's findings and recommendations. If necessary, the Guidelines will be revised and updated by the Board, based upon the recommendations of the Nominating and Governance Committee.

The Guidelines are in addition to and are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws or any Committee charter reviewed and approved by the Board.

A current version of the Guidelines will be posted on the Company's corporate website at www.gbcholdings.com and will be available in print to any stockholder who requests them.

APPROVED: JULY 20, 2011

AMENDED: MAY 7, 2013

FURTHER AMENDED: DECEMBER 11, 2014

FURTHER AMENDED: SEPTEMBER 10, 2015

FURTHER AMENDED: MARCH 1, 2017