

**CHARTER OF THE
AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF
WORTHINGTON INDUSTRIES, INC.**

PURPOSE:

The Audit Committee (the "Audit Committee") of the Board of Directors of Worthington Industries, Inc. (together with its subsidiaries, the "Company") is responsible for assisting the Board of Directors of Worthington Industries, Inc. (the "Board") in the oversight of the financial and accounting functions, controls, reporting processes and audits of the Company. Specifically, the Audit Committee, on behalf of the Board, monitors and evaluates (i) the integrity and quality of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, including the financial reporting process, (iii) the Company's system of internal disclosure controls and its accounting and financial controls, (iv) the independent auditor's qualifications and independence, (v) the performance of the Company's internal audit function and its independent auditors, and (vi) the annual independent audit of the Company's financial statements. The Audit Committee also prepares the report that the SEC rules require to be included in the Company's annual proxy statement.

ORGANIZATION:

The Audit Committee serves at the pleasure of the Board. The Audit Committee shall consist of at least three members of the Board, each of whom shall be recommended annually by the Nominating and Governance Committee and appointed by the Board. All members of the Audit Committee shall be Independent Directors (as defined by applicable rules and regulations of NYSE and securities laws), and free from any relationship (including disallowed consulting, advisory or other compensatory arrangements) prohibited by applicable law, rules or regulations or that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee.

All members of the Audit Committee shall be financially literate (i.e. have a working familiarity with basic finance and accounting practices), or shall become financially literate within a reasonable period of time after appointment to the Audit Committee. At least one member shall be an "audit committee financial expert" as defined by applicable rules or criteria established by the SEC and NYSE, and as determined by the Board of Directors.

The Audit Committee shall meet at least four times annually or more frequently as circumstances dictate. The Audit Committee shall be chaired by one of its members appointed by the Board. The Audit Committee may have in attendance at its meetings such members of management, the internal auditors and the independent auditors as it may deem necessary or desirable to provide the information it needs to carry out its duties and responsibilities. Also, the Committee should meet quarterly, by teleconference or in person, with the independent auditors and management to discuss the annual audited financial statements and the quarterly financial statements, as applicable.

The Chairman of the Board, the Chairman of the Audit Committee, or any member thereof, may call meetings during the year as they deem necessary. No specific notice of a meeting of the Committee is required. Meetings of the Committee may be held through any communications equipment if all persons participating can hear each other and participating in such a meeting shall constitute presence thereat. The Committee may act by a majority of its members at a meeting or by a writing or writings signed by all of its members.

As part of its job to foster open communication, the Committee should meet periodically with management, the director of the internal auditing function and the independent auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

The Committee shall have the authority to retain and terminate such counsel and other consultants as it deems appropriate to carry out its functions, including the sole authority to approve the fees and other terms of such consultants' retention. The Company shall provide for appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the Board of Directors, for carrying out its duties, including payment of all fees and expenses to any advisors employed by the Audit Committee pursuant to its authority under this Charter or applicable law or regulations.

This Charter governs the operations of the Audit Committee. The Audit Committee shall at least annually (i) evaluate its performance, and (ii) review and reassess the Charter and obtain the approval of the Board for any amendments thereto.

REPORTING TO THE BOARD:

The Audit Committee shall provide regular reports to the Board (written or oral) with respect to its meetings and shall make minutes of its meetings available to all Directors. It shall provide a report to the Board, at least annually, containing any issues which arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the independent auditors and the performance of the internal audit function.

RESPONSIBILITIES AND PROCESSES:

The Audit Committee will maintain flexible policies and procedures and meeting schedules, consistent with the requirements of this Charter, to enable the Audit Committee to best react to changing circumstances and to fulfill its purpose. In carrying out its purpose, duties, and responsibilities, the Audit Committee shall do the following:

1. The Audit Committee shall have a clear understanding with management and the independent auditors that the independent auditors are ultimately accountable to the Board and the Audit Committee, and report directly to the Audit Committee. Annually, the Audit Committee shall select the Company's independent auditors. The Audit Committee shall have the sole authority and responsibility to select, evaluate and, where appropriate, replace the independent auditors. This includes the ultimate authority to approve the audit engagement, including fees and terms, and all other audit or non-audit engagements of the independent auditors. The Audit Committee shall be solely responsible for the oversight of the work of the independent auditors (including resolution of disagreements between management and the independent auditors).
2. The Audit Committee shall be responsible for ensuring that the independent auditors submit on a periodic basis to the Audit Committee a formal written statement delineating all relationships between the independent auditors and the Company, consistent with Independence Standards Board Standard I. The Audit Committee shall also be responsible for actively reviewing and engaging in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditors and for recommending that the full Board of Directors take appropriate action in response to the independent auditors' report to satisfy itself of the independent auditors' independence. At least annually, the Audit Committee shall obtain and review a report by the independent auditor describing the firm's internal quality control procedures, any material issues raised by the most-recent internal quality control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with such issues and, in order to assess the auditor's independence, all relationships between the independent auditor and the Company.
3. The Audit Committee shall:
 - (a) maintain a policy by which the Audit Committee, or its designate, reviews and pre-approves both audit and nonaudit services to be provided by the independent auditors (other than with respect to *de minimis* exceptions permitted by applicable laws and rules). This duty may be delegated to one or more designated members of the Audit Committee with any such preapproval reported to the Audit Committee at its next regularly scheduled meeting;
 - (b) maintain a policy to set forth clear hiring policies, compliant with governing laws, rules and regulations, for employees or former employees of the independent auditors; and
 - (c) monitor the partner rotation of the independent auditing firm.

4. The Audit Committee shall be responsible for reviewing with the financial management of the Company, the internal auditors and the independent auditors annually, before the audit begins, the overall scope of the respective audits, including adequacy of staffing, professional services to be provided, the audit procedures to be used, and fees to be charged by the independent auditors.
5. The Audit Committee shall have direct access to the independent and internal auditors and provide an open avenue of communications between the independent and internal auditors, financial and senior management, and the Board.
6. The Audit Committee shall meet periodically with management, the independent auditors and the internal auditors, both collectively and independently. These meetings shall be to discuss the results of the auditor's examinations and the matters set forth in this Charter, including:
 - (a) Reviewing the adequacy and effectiveness of the accounting and financial controls, including the Company's system to monitor and manage business risks, and legal and ethical compliance programs.
 - (b) Reviewing and approval of internal control and disclosure control as required in connection with the Company's periodic reports; and reviewing any major issues as to the adequacy of internal controls and any special audit steps adopted in light of any material control deficiencies.
 - (c) Reviewing with the independent auditors any audit problems or difficulties and management's response thereto, including each significant point brought up in the auditors' letter of recommendation to management and management's written response to each such point, and the determination as to which points are to be acted upon, by whom, and time schedule for completion.
 - (d) Reviewing the internal auditors' responsibilities, objectives and goals, audit schedules, staffing plans, and budget.
 - (e) Having the internal auditors inform the Audit Committee of the results of internal audits, highlighting significant audit findings and recommendations, together with management's response and periodic progress reports, and reviewing significant matters raised thereby.
7. The Audit Committee shall review the Company's compliance with pronouncements of the Financial Accounting Standards Boards, the American Institute of Certified Public Accountants, the SEC, NYSE, and other similar bodies or agencies which could have an effect on the Company's financial statements.

8. The Audit Committee shall review with management and the independent auditors, critical accounting policies and practices to be used, major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application thereof, analysis prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements (including analyses of alternative GAAP methods, disclosures and treatment in the financial statements, and the effects thereof), and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the financial statements of the Company.
9.
 - (a) The Audit Committee shall review the Company's interim financial statements including the Company's disclosures under management's discussion and analysis of financial condition and results of operations with management and the independent auditors prior to the filing of the Company's applicable Quarterly Report on Form 10-Q. Also, the Audit Committee shall discuss the results of the quarterly review and any other matters required to be communicated to the Audit Committee by the independent auditors under generally accepted auditing standards. The Chairman of the Audit Committee may represent the entire Audit Committee for the purposes of this review, to the extent not prohibited by applicable laws, rules or regulations.
 - (b) The Audit Committee shall review with management and the independent auditors the financial statements, including the Company's disclosures under management's discussion and analysis of financial condition and results of operations to be included in the Company's Annual Report on Form 10-K (or the annual report to shareholders if distributed prior to the filing of Form 10-K), and the independent auditors' judgment about the quality, not just the acceptability, of accounting principles, the consistency of the Company's accounting policies and their application, the reasonableness of significant judgments, the clarity and completeness of the disclosures in the financial statements, and any other matters required to be discussed with the independent auditors by SAS No. 61, as amended by SAS No. 90 and as may be further amended, modified or supplemented. Also, the Audit Committee shall discuss the results of the annual audit and any other matters required to be communicated to the Audit Committee by the independent auditors under generally accepted auditing standards. The Audit Committee shall recommend to the Board whether the financial statements should be included in the Annual Report on Form 10-K.
 - (c) The Audit Committee shall review and generally discuss with management, and where appropriate, the independent auditors, Company financial disclosures, including the use of any pro-forma or adjusted non-GAAP information, other relevant reports or information submitted by the Company to any governmental body, or the public, including earnings press releases, as well as financial information and earnings guidance, if any, provided to analysts and rating agencies.

10. The Audit Committee shall discuss with management, the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's guidelines and policies with respect to risk assessment and risk management.
11. The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, as well as the confidential, anonymous submissions by employees of the Company of concerns regarding questionable accounting or auditing matters. The Audit Committee shall also receive reports made to it concerning any non-compliance with the Company's Code of Conduct by any officers of the Company, and shall have the authority to approve any waivers therefrom and any "related party" transactions with respect to the Company's officers. The Audit Committee shall direct and supervise any special investigations into matters which may come within the scope of its duties.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to prepare the Company's financial statements, to plan or conduct audits, or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. The Company's management is responsible for preparing the Company's financial statements and for maintaining disclosure controls and procedures and internal control over financial reporting. The independent auditors are responsible for auditing the Company's consolidated financial statements.

In performing its duties and responsibilities, the Audit Committee is entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- One or more officers or employees of the Company whom the Audit Committee members reasonably believe to be reliable and competent in the matters presented;
- Counsel, independent auditors, or other persons as to matters which the Audit Committee members reasonably believe to be within the professional or expert competence of such persons; or
- Another committee of the Board as to matters within its designated authority.