

GATX CORPORATION
LEAD DIRECTOR GUIDELINES

**Adopted by the Board of Directors on
December 5, 2014**

These guidelines (the "Guidelines") have been established to assist the lead independent director (the "Lead Director") of the Board of Directors (the "Board") of GATX Corporation (the "Company") in the exercise of his or her responsibilities. These Guidelines are intended to provide guidance to the Lead Director and are not a set of legally binding obligations. The Guidelines should be interpreted in the context of all applicable laws and the Company's Restated Certificate of Incorporation (as amended from time to time, the "Certificate of Incorporation"), Amended and Restated By-Laws (as amended from time to time, the "By-Laws") and other corporate governance documents. The Governance Committee will review these Guidelines from time to time, and recommend to the Board any changes it may consider appropriate. These Guidelines will be reviewed periodically by the Board and amended, as appropriate, in the Board's discretion.

A. Role, Qualifications and Authority

The Lead Director's role is to provide leadership to the non-management members of the Board and to work with the Company's Chairman and Chief Executive Officer and other Board members to provide effective and independent oversight of the Company's management and affairs.

The Lead Director will at all times meet the independence standards specified in the listing standards of the New York Stock Exchange or such stricter standards of any exchange on which the Company's shares are then listed.

The Lead Director shall have a standing invitation to attend meetings of all Board committees as a non-voting observer. The Lead Director shall have the right at any time to retain independent outside accounting, financial, legal or other advisors who report directly to the Board. The Company shall provide for appropriate funding, as determined by the Board, for payment of compensation to any advisors employed by the Board.

B. Specific Responsibilities

The specific responsibilities of the Lead Director include the following:

1. presiding at all meetings of the Board at which the Chairman and Chief Executive Officer is not present, including executive sessions of independent Directors; provided, however, that no Lead Director who is not a U.S. citizen will preside at meetings in place of the Chairman and Chief Executive Officer; such meetings shall instead be chaired by any other U.S. citizen independent director designated by a majority of the U.S. citizen independent directors present at the meeting;
2. regularly convening executive sessions of independent Directors;

3. serving as principal liaison between the Chairman and Chief Executive Officer and the independent Directors (including with respect to matters arising in executive sessions of the independent Directors) and as a contact person to facilitate effective communications between the Company's employees and shareholders and the independent Directors;
4. advising the Chairman and Chief Executive Officer as to the quality, quantity and timeliness of the flow of information from the Company's management that is necessary for the independent Directors to effectively and responsibly perform their duties; although the Company's management is responsible for the preparation of materials for the Board, the Lead Director may request that specific materials be provided to members of the Board;
5. facilitating communications and discussion among the independent Directors with respect to key issues and concerns outside of Board meetings;
6. in consultation with the Chairman and Chief Executive Officer, establishing the meeting agendas for each Board meeting and advising the Chairman and Chief Executive Officer with respect to additional items that may be used in preparation of meeting agendas for the various Board committees;
7. in consultation with the Chairman and Chief Executive Officer, establishing the schedule of all Board meetings to assure that there is sufficient time for discussion of all agenda items;
8. consulting with the Governance Committee regarding director membership on each standing Board committee;
9. interviewing, along with the Chair of the Governance Committee, all Director candidates and making recommendations to the Governance Committee;
10. being available, as appropriate, for consultation and direct communication with the Company's major shareholders;
11. assisting the Board and management in assuring compliance with, and implementation of, the Company's Corporate Governance Guidelines; and
12. performing such other duties as the Board may from time to time delegate to assist the Board in the fulfillment of its responsibilities.