



COMPENSATION COMMITTEE CHARTER

Adopted September 21, 2009

1. Purpose

The Compensation Committee is a committee of the Board of Directors (the "Board") of General Finance Corporation (the "Company"). The principal purposes of the Compensation Committee are: (i) to discharge the Board's responsibilities relating to determining and approving the goals, objectives and the compensation structure for the Executive Officers; (ii) review the performance of the Executive Officers; and (iii) review the Company's management resources, succession planning and development activities.

For purposes of this Charter, the Executive Officers of the Company are the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, any Executive Vice President and any Senior Vice President of the Company, and the Chief Executive Officer of any direct or indirect operating subsidiary of the Company and any officers of the Company or any direct or indirect operating subsidiary of the Company deemed to be "executive officers" under the rules and requirements of the U.S. Securities and Exchange Commission ("SEC").

2. Membership

A. The Board shall determine the size of the Compensation Committee, provided that the Compensation Committee shall consist of at least two directors. No member of the Compensation Committee may be an employee of the Company or any subsidiary of the Company. Each member of the Compensation Committee must meet the qualification requirements of any applicable laws or regulations, including the rules and requirements of the SEC.

B. If the Company's securities are listed on a national securities exchange or the Nasdaq Stock Market, composition of the Compensation Committee, and the members of the Compensation Committee, must comply with applicable requirements of the exchange or Nasdaq Stock Market.

C. Members of the Committee and the Committee Chairperson shall be appointed by and may be removed by the Board at its discretion.

3. Meetings

A. The Committee shall meet as often as it determines is necessary or appropriate, but no less frequently than annually. Any member of the Committee may call a meeting.

B. The Chairperson (or in his or her absence, a member designated by the members attending the meeting) shall preside at each meeting of the Committee and set the agendas for Committee meetings.

C. A majority of the total number of members of the Committee will constitute a quorum at any Committee meeting.



D. The provisions of the Company's Bylaws that govern the conduct of Board committees shall govern the Committee. The Committee may adopt other procedural rules that are not inconsistent with the Bylaws.

E. The Committee may, at its discretion, permit non-member directors, officers of the Company and any other persons to be present at its meetings.

F. The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board. The Chairperson of the Committee shall provide to the Board such reports on the activities of the Committee as the Board may from time to time request.

4. Authority and Responsibilities of the Committee

The Compensation Committee shall have overall responsibility for developing, approving and administering the Company's compensation structure, agreements, plans and programs. The Committee's objective is to provide compensation to the Executive Officers in such a manner that will attract and retain the best personnel for positions of substantial responsibility with the Company and its subsidiaries and to provide incentives for such persons to perform to the best of their abilities for the Company and its subsidiaries. The Committee shall have the authority to take the following actions, as it determines advisable from time to time:

A. Review and approve the Company's compensation philosophy and objectives and annual and long-term performance goals for the Executive Officers.

B. Annually review and evaluate the performance and compensation of the Executive Officers and provide a report thereon to the Board that may include recommended changes to the Company's compensation plans.

C. Review and approve all employment agreements, severance agreements, change in control agreements, agreements for awards under the Company's equity-based plans, salary, bonus, and other compensation agreements with Executive Officers.

D. Review and determine the amount and form of total compensation for the Executive Officers, subject to the terms of any long-term employment agreements that may have been entered into with such persons.

E. Advise the Executive Officers and outside consultants that they are expected to provide the Committee with timely notice of significant executive and management development issues.

F. Evaluate, select and replace executive compensation advisors and executive search firms.

G. The Committee shall have the sole authority to approve related fees and retention terms of consultants or advisors retained by the Committee.

H. Review and recommend the compensation of non-employee directors, including without limitation, annual retainers, meeting fees, committee fees, committee chair fees and awards under the Company's equity-based plans.



I. Administer the Company's equity and cash-based plans for directors, officers and other key employees by, among other things, (i) recommending stock option plans and other equity and cash-based incentive plans for adoption by the Board and, if required by applicable law, by the Company's stockholders, and (ii) granting awards under such plans or recommending awards for approval by the Board.

J. Annually report to the Board on share usage, dilution and proxy disclosures for equity-based plans.

K. Conduct an annual review of the Committee's performance, periodically assess the adequacy of its charter and recommend changes to the Board as needed.

L. In consultation with the Chief Executive Officer, review the talent development process within the Company to ensure it is effectively managed; the purpose of this review is to ensure that there is a sufficient pool of qualified internal candidates to fill senior and leadership positions and to identify opportunities, performance/skill gaps and next steps as part of the Company's executive succession planning and development process.

M. Prepare an annual report regarding executive compensation for inclusion in the Company's proxy statement if required by SEC regulations.

N. Conduct investigations into matters that are within the scope of the Committee's responsibilities.

O. Perform such other activities that are consistent with this Charter, the Company's Bylaws, applicable law and Board directives as the Committee determines are required or appropriate in order to carry out its responsibilities.

5. Advisors and Funding

The Compensation Committee shall have the authority to retain independent legal counsel, independent accountants and other advisors as it deems necessary and appropriate to carry out its duties and responsibilities hereunder. The Company shall provide appropriate funding, as determined by the Compensation Committee, for (i) the advisors referred to in the immediately preceding sentence employed by the Compensation Committee, and (ii) payment of ordinary administrative expenses of the Compensation Committee that are necessary or appropriate in carrying out its duties.