



COMPENSATION COMMITTEE CHARTER

Adopted February 9, 2021

1. Purpose

The Compensation Committee (the "Committee") is a committee of the Board of Directors (the "Board") of General Finance Corporation (the "Company"). The principal purposes of the 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 (as defined below); (ii) review the performance of the Executive Officers at least annually; 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, the General Counsel 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 Committee, provided that the Committee shall consist of at least two directors. If the Company's securities are listed on a national securities exchange or The Nasdaq Stock Market ("NASDAQ") each member of the Committee must (i) be a member of the Board, (ii) be "independent" within the meaning of rules and requirements of the SEC, NASDAQ or any national securities exchange except as permitted by NASDAQ Rules and (iii) meet the qualification requirements of NASDAQ or any national securities exchange. In evaluating the independence of Committee members, the Board has evaluated a variety of factors, including each Board member's compensation sources and affiliation with the Company.

B. 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, but the Chief Executive Officer and any such other officers may not be present during voting or deliberations on his or her compensation or performance.

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 Committee shall have overall responsibility for developing, approving and administering the Company's compensation levels, 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. In evaluating and determining the compensation of the Executive Officers, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (the "Say on Pay Vote") required by Section 14A of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

D. 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.

E. 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.

F. To review and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and making recommendations regarding incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.



G. 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.

H. The Committee shall have the authority, in its sole discretion, to evaluate, select and replace executive compensation advisors, executive search firms, legal counsel or other advisors. Prior to selection, the Committee shall evaluate the independence of the executive compensation advisor by considering the factors identified by the SEC as necessary to evaluate independence and affirmatively determine whether the executive compensation advisor is independent in the judgment of the Committee.

I. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of the executive compensation advisor, executive search firms, legal counsel or other advisors retained by the Committee pursuant to the terms of Section 5 of this Charter. The Committee shall have the authority, in its sole discretion, to approve related fees and retention terms of consultants or advisors retained by the Committee. No less frequently than once per calendar year, the Committee shall determine whether the work of the executive compensation advisor has given rise to a conflict of interest, and if the Committee determines that a conflict of interest has arisen, the Committee shall deliver a report to the Board concerning the conflict of interest and how it is being addressed.

J. 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.

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

L. Conduct an annual review of the Committee's performance and reassess the adequacy of its charter on an annual basis and recommend changes to the Board as needed.

M. 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.

N. To review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

O. To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

P. To review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be



included in the Company's proxy statement.

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

R. 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 Committee shall have the authority to retain independent legal counsel, executive compensation advisors, 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 Committee, for (i) the advisors referred to in the immediately preceding sentence employed by the Committee, and (ii) payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may only select or receive advice from a compensation consultant, legal counsel or other advisor to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

- A. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- B. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- C. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- D. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the compensation committee;
- E. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- F. any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an Executive Officer of the Company.