

UNITED RENTALS, INC.
COMPENSATION COMMITTEE CHARTER

1. General Purpose.

The general purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of United Rentals, Inc. (the “Company”) is to aid the Board in discharging its responsibilities relating to (i) the oversight of executive officer and director compensation and (ii) the development of compensation policies that support the Company’s business goals and objectives. For the purpose of this Charter, “executive officers” are those officers who are designated as such by the Board from time to time for purposes of Section 16 of the Securities Exchange Act of 1934.

2. Specific Responsibilities.

2.1. The Committee shall have the direct responsibility to:

- review and approve corporate goals and objectives relevant to the compensation of the Company’s Chief Executive Officer (“CEO”) and, to the extent it deems appropriate, other executive officers;
- evaluate the CEO’s performance in light of those corporate goals and objectives relevant to CEO compensation;
- determine and approve the compensation of the CEO in accordance with subsection 2.2;
- determine and approve the compensation of the Company’s other executive officers in accordance with subsection 2.3;
- review and approve any incentive-compensation plan or equity-based plan for the benefit of executive officers that is subject to Board approval;
- review incentive compensation arrangements to confirm that incentive pay does not encourage unnecessary risk taking and to review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and senior executive compensation;
- administer, or oversee the activities of the individuals and committees responsible for administering, any such incentive-compensation plan or equity-based plan for the benefit of executive officers, and discharge any responsibilities imposed on the Committee by any such plan;
- approve any new equity compensation plan or any material change to an existing plan where stockholder approval has not been obtained;
- in consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company’s policies on structuring compensation programs to preserve tax deductibility;
- review and approve any employment agreement, severance arrangement or change in control arrangement for the benefit of executive officers;
- review and approve any retirement or deferred compensation plan or program for the benefit of executive officers;

- review and discuss, with members of the Company’s management, the Compensation Discussion and Analysis (the “CD&A”) required to be included in the Company’s annual proxy statement by the applicable rules and regulations of the Securities and Exchange Commission (the “SEC”) and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included;
 - prepare and furnish the annual Compensation Committee Report for inclusion in the Company’s annual proxy statement in accordance with the applicable rules and regulations of the SEC;
 - consider, implement and periodically evaluate equity ownership guidelines for Company management and members of the Board;
 - oversee the Company’s clawback policy;
 - assist management and the Board to develop and evaluate current and prospective officers of the Company;
 - make recommendations to the Board with respect to the compensation of, or other programs applicable to, the Company’s non-management directors; and
 - perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company’s compensation programs.
- 2.2. In evaluating CEO compensation, the Committee should consider: (i) the Committee’s evaluation of the CEO’s performance in light of the Company’s goals and objectives relevant to the CEO’s compensation, as contemplated by subsection 2.1, (ii) competitive market data relevant to executive compensation and (iii) such other factors as the Committee deems appropriate. In addition, when evaluating the long-term incentive component of CEO compensation, the Committee should consider (1) the Company’s performance and relative stockholder return, (2) the value of similar incentive awards to CEOs at comparable companies, (3) the awards given to the Company’s CEO in past years and (4) such other factors as the Committee deems appropriate. In assessing the Company’s performance, the Committee may consider all factors it deems appropriate.
- 2.3. In evaluating the compensation of executive officers other than the CEO, the Committee should consider (i) the CEO’s report on the performance of such other executive officers, as provided for in the Company’s Corporate Governance Guidelines, and (ii) such other factors as the Committee deems appropriate (including, without limitation, the factors enumerated in subsection 2.2 that the Committee deems appropriate).
- 2.4. The Committee may invite such members of management to its meetings as it deems appropriate, consistent with the maintenance of the confidentiality of compensation discussions. The CEO should not attend any meeting where the CEO’s performance or compensation is discussed, unless specifically invited by the Committee.

3. Authority to Retain Advisors; Access to Records.

- 3.1. The Committee has sole authority to: (i) select, retain, oversee and terminate compensation consultants to advise with respect to director, CEO or executive officer compensation and (ii) approve the fees and other retention terms of such consultants.
- 3.2. The Committee shall have such other resources and authority necessary or appropriate to carry out its duties and responsibilities, including the sole authority to select, retain, terminate, oversee and approve the fees and other retention terms of, such other advisors or experts as it deems necessary or appropriate, without seeking the approval of the Board or management.
- 3.3. The Committee may select a compensation consultant, legal counsel or other advisor to the Committee only after taking into consideration all factors relevant to the consultant or advisor's independence from the Company and the Company's management, which may include the following:
 - the provision of other services to the Company by the firm that employs the compensation consultant, legal counsel or other advisor;
 - the amount of fees received from the Company by the firm that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
 - the policies and procedures of the firm that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
 - any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
 - any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
 - any business or personal relationship between the Company (or a Company officer) and the compensation consultant, legal counsel, other advisor or his or her employer.
- 3.4. Although the Committee is required to consider these factors, it is free to select or receive advice from an advisor that is not independent.
- 3.5. The Committee shall not be required to implement or act consistently with the advice or recommendations of any compensation consultant, independent legal counsel or other adviser to the Committee and the Committee shall exercise its own judgment in fulfillment of its duties.
- 3.6. The Company shall provide for appropriate funding, as determined by the Committee, for payment of (i) compensation to any compensation consultant or other advisors or experts employed by the Committee and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities.
- 3.7. The Committee is empowered to investigate any relevant matter brought to its attention with full access to any relevant books, records, facilities and personnel of the Company.

4. Composition, Structure and Operation of the Committee.

- 4.1. The Committee shall be comprised of two or more directors appointed by the Board, based on nominations recommended by the Company's Nominating and Corporate Governance Committee. Each member of the Committee must have no material relationship with the Company as determined by the Board and must otherwise be "independent" within the meaning of the rules of the New York Stock Exchange (including any additional independence requirements applicable to compensation committee members). Unless otherwise determined by the Board, at least two members of the Committee shall qualify as "Non-Employee Directors" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934.
- 4.2. The Board (or, in the absence of its acting, the Committee) may appoint one member of the Committee to serve as Chairman of the Committee.
- 4.3. Any member of the Committee may be removed by the Board, with or without cause, at any time.
- 4.4. The Committee shall meet as often as it determines is necessary to carry out its duties and responsibilities.
- 4.5. At all meetings of the Committee, a majority of the entire Committee shall be necessary and sufficient to constitute a quorum for the transaction of business.
- 4.6. The vote of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee. The Committee may also act by unanimous written consent as provided in the Company's by-laws or applicable Delaware law.
- 4.7. The Committee may hold meetings, both regular and special, either within or without the State of Delaware. Regular meetings of the Committee may be held without notice at such time and at such place as may from time to time be determined by the Committee. Special meetings of the Committee may be called by any member of the Committee or by the Chairman of the Board. Notice for Committee meetings, when required, shall be given in the same manner as notice for a Board meeting.
- 4.8. Meetings of the Committee shall be presided over by the Chairman of the Committee, if any, or in the absence of a Chairman, by a chairman chosen at the meeting.
- 4.9. The Committee shall conduct, in such manner as it deems appropriate, and review with the Board, an evaluation of the Committee's own performance at least annually to determine whether (i) it is functioning effectively in accordance with the requirements of this Charter and (ii) any amendments or improvements to this Charter are necessary or desirable and should be proposed to the Board.
- 4.10. The Committee shall record minutes of each of its meetings and such minutes shall be duly filed in the Company's records.

- 4.11. The Committee shall make a report to the Board on its activities at the next Board meeting following a Committee meeting. Such report may be made orally or in writing or by providing copies of relevant minutes.
- 4.12. The Committee may form, and delegate all or any portion of its duties and responsibilities to, a subcommittee so long as such subcommittee is solely comprised of members of the Committee. The requirements for action by a subcommittee shall, except as otherwise provided by act of the Committee, be the same as applicable to the Committee.