

UNITED RENTALS, INC.

RISK MANAGEMENT COMMITTEE CHARTER

1. General Purpose.

The general purpose of the Risk Management Committee (the “Committee”) of the Board of Directors (the “Board”) of United Rentals, Inc. (the “Company”) is to assist the Board in overseeing the Company’s enterprise-wide risk management practices to the extent not otherwise assigned to the Audit Committee, including (a) the process by which management identifies and assesses the Company’s exposure to risk, including but not limited to financial risk, and (b) that the risk management infrastructure established by management is capable of managing those risks, in order to effectively support the Company’s strategic and operational objectives while maintaining the Company’s sound financial condition.

2. Committee Authority and Responsibilities.

Enterprise Risk Responsibilities

2.1. To fulfill its responsibilities and duties in overseeing the Company-wide risk management policies and practices, the Committee shall:

- help to set the tone and create a corporate culture such that people at all levels appropriately manage risks, integrate risk management into the Company’s goals, and promote open discussion regarding risk;
- periodically review and assess the critical risk management policies and infrastructure implemented by management and recommend improvements where appropriate, and review and address management’s corrective actions for deficiencies that arise with respect to the effectiveness of such policies and infrastructure;
- monitor and prioritize the Company’s ongoing and potential exposure to risks of various types and define risk review activities and limits for each (in doing so, the Committee recognizes the risk oversight responsibilities that have been or may be delegated to the Audit Committee and other committees by the Board);
- discuss the Company’s major risk exposures with management and review the steps taken by management to monitor and control such exposures (including crisis preparedness and recovery plans);
- obtain reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed;
- approve any management-level risk committee charter; and

- in coordination with the Audit Committee, ensure that the Company's internal audit work plan is aligned with the risks that have been identified and with management's risk management information needs.
- 2.2. To ensure adequate and appropriate intra-Company communication about risk assessment and management, the Committee shall:
- coordinate relations and communications regarding risk among the various Board committees, particularly between the Committee and the Audit Committee;
 - develop with management the risk-related reports that the Committee will receive from management regarding the risks the Company faces and the steps being taken by management to monitor and mitigate such risks; and
 - keep risk on both the full Board's and management's agenda on a regular basis.

Financial Risk Responsibilities

- 2.3. The Committee shall periodically review and make recommendations to the Board and management regarding the following:
- the Company's objectives, strategies, policies and programs with respect to financial risk assessment and management (including with respect to interest rate and foreign currency exchange rate management and use of derivatives) and their adequacy to guard the Company against extraordinary losses or liabilities resulting from matters of the type described below;
 - the Company's business plan and annual budget, including the Company's annual capital plan, capital expenditure budget and equipment operating lease budget;
 - the Company's policies relating to cash flow and working capital management;
 - the Company's dividend policy and any dividend or distribution action by the Board;
 - the Company's capital structure (both equity and debt) and any adjustments thereto, including its plans for stock repurchases, stock splits or stock dividends, or the issuance of common or preferred equity securities or debt securities;
 - the Company's investor profiles and investor relations programs;
 - third-party financing arrangements, including the terms of any credit facility and any material changes thereto;

- the Company's credit risk management and approval policies in relation to customers;
- the Company's investment objectives, strategies, policies and guidelines and the performance of its investment portfolio and investment managers;
- the Company's principal commercial and investment banking relationships and relationships with rating agencies;
- the Company's insurance and self-insurance programs, including the credit quality of its insurance carriers and reinsurers and the scope and limitation of coverage;
- tax planning and tax compliance;
- the financial terms of material acquisitions or equity investments or divestitures of material operations; and
- the Company's employee benefit plan investment policies, administration and performance.

2.4. Without limiting the authority and responsibilities of the Committee described above, the Committee shall have the specific authority to approve the following transactions:

- any capital expenditures for rental equipment (and any related agreements) within 110% of the overall capital expenditure budget approved by the Board for rental equipment;
- all other capital expenditures (and any related agreements) within 110% of the overall capital expenditure budget approved by the Board for non-rental equipment; provided, however, that any capital expenditure (or group of related expenditures) in excess of \$10 million requires full Board approval;
- all equipment operating lease transactions (and any related agreements) within 110% of the overall equipment operating lease budget approved by the Board;
- all real estate leases entered into in the ordinary course of business consistent with the Company's business plan;
- any acquisition transaction where the total consideration (including assumed debt) does not exceed \$30 million;
- interest rate swaps or caps (or the unwind of such transactions) for the purpose of changing the Company's ratio of fixed-versus-floating debt within the ratio of fixed-versus-floating debt approved by the Board, or otherwise hedging the Company's interest rate risk (it being understood that the Committee may only approve swap transactions entered into for the purpose of hedging the Company's interest rate risk); and

- debt financing transactions where the aggregate amount borrowed does not exceed \$10 million (it being understood that operating lease obligations are not debt for this purpose); provided, however, that such \$10 million limit does not apply to: (i) drawings under any revolving credit facility approved by the full Board (including, without limitation, the Company's current senior secured asset-based revolving credit facility and accounts receivable securitization facility), (ii) purchase money indebtedness for capital expenditures or acquisitions authorized as provided above or (iii) swap agreements authorized as provided above.
- 2.5. The Committee shall periodically evaluate the Company's current and projected financial performance (in light of, among other things, its risk exposures, financial policies, operating strategy and changes in applicable law or accounting requirements) and shall report to, and discuss with, the Board the results of its evaluation.
- 2.6. The Committee shall support and advise the Board, the Chief Executive Officer or management, on an as-requested basis, in relation to other transactions or major financial issues.
- 2.7. The Committee shall carry out such other duties or responsibilities as may be delegated to it by the Board from time to time.
3. Authority to Retain Advisors; Access to Records
- 3.1. The Committee shall have the resources and authority necessary or appropriate to carry out its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of, such special or independent legal, accounting and other advisors or experts as it deems necessary or appropriate, without seeking the approval of the Board or management.
- 3.2. The Company shall provide for appropriate funding, as determined by the Committee, for payment of (i) compensation to any 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.
- 3.3. The Committee shall have full access to any relevant books, records and facilities of the Company.
4. Composition, Structure and Operation of the Committee.
- 4.1. The Committee shall be comprised of three or more directors appointed by the Board, based on nominations recommended by the Company's Nominating and Corporate Governance Committee. Of the three or more directors on the Committee, at least one such director shall be a member of the Audit Committee.
- 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. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- 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; provided, however, that the Committee may not take any action, and shall refer the decision on such act to the full Board, if two or more members of the Committee object to the decision. 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 either within or without the State of Delaware. Meetings of the Committee may be called by any member of the Committee or by the Chairman of the Board. Notice for a Committee meeting 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 record minutes of each of its meetings.
- 4.10. The Committee shall make a report to the full 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.
- 4.11. The Committee shall conduct, in such a manner as the Committee 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) whether any amendments or improvements to this Charter are necessary or desirable and should be proposed to the Board.
- 4.12. The Committee may form, and delegate all or any portion of its duties and responsibilities to, a subcommittee consisting of one or more members so long as such subcommittee is solely comprised of members of the Committee; provided that all material decisions or actions of such subcommittee pursuant to such delegations shall be presented to the full Committee for its review at its next scheduled meeting (or, if the full Committee so specifies in its delegation of authority, for the full Committee's review and ratification at its next scheduled meeting). 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.