

CAI INTERNATIONAL, INC.
CHARTER FOR COMPENSATION COMMITTEE
Adopted February 9, 2017

I. Statement of Purpose

The Compensation Committee (the “Committee”) is a standing committee of the Board of Directors of CAI International, Inc. (the “Company”). The purpose of the Committee is to discharge the responsibility of the Board of Directors relating to compensation of the Company’s Directors, executive officers, including the Chief Executive Officer, and such other senior employees as the Committee may determine (such officers and employees, “management”) and related matters. The Committee shall also review and approve a report on executive compensation for inclusion in the Company’s annual proxy statement. In addition, the Committee shall assist the Board of Directors in discharging the responsibility of the Board of Directors for settlor functions relating to the Company’s compensation and benefits programs generally.

II. Organization

A. *Charter.* At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board of Directors for approval.

B. *Members.* The members of the Committee shall be appointed by the Board of Directors and shall meet the independence requirements of applicable law and the listing standards of the New York Stock Exchange, the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the requirements of a “non-employee director” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Committee shall be comprised of at least two members. Committee members may be removed by the Board of Directors. The Board of Directors shall also designate a Committee Chairperson.

C. *Meetings.* In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required.

D. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein (or where the Committee consists of only two members, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

E. *Agenda, Minutes and Reports.* The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be reviewed and approved to

document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Committee shall make regular reports to the Board of Directors.

F. *Performance Evaluation.* The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

III. Responsibilities

The following shall be the principal responsibilities of the Committee:

A. *Goals and Objectives; CEO Compensation.* The Committee shall review and approve periodically, but no less frequently than annually, the Company's goals and objectives relevant to compensation of the Chief Executive Officer (including base and incentive compensation and perquisites), including the balance between short-term compensation and long-term incentives. The Committee shall evaluate the performance of the Chief Executive Officer in light of those goals and objectives and shall recommend the compensation level of the Chief Executive Officer based on such evaluation. The Chairperson of the Committee shall be responsible for communicating to the Chief Executive Officer the evaluation of his or her performance and approved level of compensation.

B. *Compensation Levels of Executive Officers.* The Committee shall recommend to the Board of Directors the compensation level (both base and incentive compensation) of executive officers of the Company.

C. *Incentive Compensation.* In recommending incentive compensation for the Chief Executive Officer and recommending incentive compensation for other executive officers of the Company, the Committee shall consider, among other factors it deems appropriate from time to time, the Company's performance and relative stockholder return (or other criteria) during such periods as the Committee may deem appropriate, the value of similar incentive awards to persons holding comparable positions at comparable companies and the awards made in prior years. The Committee shall make recommendations to the Board of Directors with respect to the establishment and terms of incentive-compensation and equity-based plans and shall administer such plans, including recommending any awards to be granted thereunder to the Chief Executive Officer and other members of management.

D. *Post-Service Arrangements.* The Committee shall evaluate the post-service arrangements and benefits of the Chief Executive Officer and other members of management and their reasonableness in light of practices at comparable companies and any benefits received by the Company in connection with such arrangements.

E. *Evaluation of Compensation Program.* The Committee shall review on a periodic basis the operation of the Company's overall compensation program to evaluate its coordination and execution and shall recommend to the Board of Directors steps to modify compensation programs that provide benefits or payments that are not reasonably related or are

disproportionate to the benefits received by the Company. The Committee shall review, at least annually, the Company's overall compensation structure, policies, programs and related practices with the goal of evaluating whether the risks arising from the Company's compensation policies and practices for its employees would be reasonably likely to have a material adverse effect on the Company

F. Management Perquisite Policies. The Committee shall establish and review periodically policies with respect to perquisites of members of management.

G. Director Compensation and Perquisites. The Committee shall advise the Board of Directors with respect to proposed changes in Board or Committee compensation, as well as Director retirement policies and programs and perquisites, but not less frequently than biannually. In considering Director compensation and perquisites, the Committee may take into consideration the relative responsibilities of Directors in serving on the Board and its various Committees. The Committee may request that management report to the Committee periodically on the status of the Board's compensation and perquisites in relation to other similarly situated companies. Directors who are Company employees shall not be compensated for their services as Directors.

H. Stock Ownership Policy. The Committee shall review annually any stock ownership guidelines applicable to Directors and management of the Company and shall recommend to the Board of Directors revisions to such guidelines as appropriate.

I. Appointment and Monitoring of Named Fiduciaries. Except where the Committee otherwise expressly determines or applicable law otherwise expressly requires, the Committee shall not act or serve as a fiduciary with respect to any benefit plans or programs under the Employee Retirement Income Security Act of 1974, as amended, or any other applicable law.

J. Other Compensation and Benefit Programs. The Committee shall from time to time review and make recommendations to the Board of Directors with respect to the Board of Director's settlor activities relating to the Company's compensation and benefits programs generally, including retirement and welfare plans.

K. Committee Performance Evaluation. The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

L. Consultants and Advisors. The Committee shall have the authority, in its sole discretion, to retain (or obtain the advice of) and terminate a compensation consultant, independent legal counsel or other adviser ("Compensation Adviser") to assist the Committee with the discharge of its duties under this charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Adviser retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Adviser engaged by the Committee.

The Committee may select a Compensation Adviser only after taking into consideration all factors relevant to that person's independence from management, including the following:

- The provision of other services to the Company by the person that employs the Compensation Adviser;
- The amount of fees received from the Company by the person that employs the Compensation Adviser, as a percentage of the total revenue of the person that employs the Compensation Adviser;
- The policies and procedures of the person that employs the Compensation Adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the Compensation Adviser with a member of the Committee;
- Any stock of the Company owned by the Compensation Adviser; and
- Any business or personal relationship of the Compensation Adviser or the person employing the Compensation Adviser with any executive officer.

After considering the independence factors outlined above, the Committee may select, or receive advice from, any Compensation Advisers it prefers, including ones that are not independent. The Committee is not required to conduct the independence assessment outlined above for in-house counsel or any Compensation Adviser whose role is limited to the following activities: (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Compensation Adviser, and about which the Compensation Adviser does not provide advice.

If the Committee determines that the work performed by a Compensation Advisor retained by the Committee has raised any conflict of interest, the Committee shall disclose to the Board of Directors the nature of such conflict of interest and how it is being addressed. In determining whether a conflict of interest exists, the Committee shall consider the factors described above and the other applicable laws and regulations under the Exchange Act.

M. Access to Records. In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may also request that any officer or other employee of the Company, including the Company's senior compensation or human resources executives, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

N. Annual Compensation Committee Report. The Committee shall review and approve an annual report on executive compensation for inclusion in the Company's annual proxy statement, all in accordance with applicable rules and regulations.

O. Delegation. The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

P. *Other Duties.* The Committee shall also carry out such other duties that may be delegated to it by the Board of Directors from time to time.