

# MCGRATH RENTCORP

## Compensation Committee Charter

(Amended and Restated December 7, 2023)

### I. PURPOSE

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of McGrath RentCorp (the “Company”) to: (a) evaluate officer and director compensation policies, goals, plans and programs; (b) determine the cash and non-cash compensation of the executive officers of the Company (“executive officers”); (c) review and administer the Company’s equity-based and other incentive compensation plans for employees; (d) evaluate the performance of the Company’s executive officers; and (e) oversee the process of producing an annual report on executive officer compensation for inclusion in the Company’s proxy statement and any other reports required by the applicable rules and regulations of the Securities and Exchange Commission (“SEC”).

### II. COMMITTEE STRUCTURE & MEMBERSHIP

1. At Least Three Members. The Committee shall be comprised of three or more “independent” directors (as defined in Section II(2) below) as determined by the Board. The Committee members shall be appointed by the Board and shall serve at the discretion of the Board. The Board shall designate a Committee member as the Chairperson of the Committee, or if the Board does not do so, the Committee members shall appoint a Committee member as Chairperson by a majority vote of the authorized members of the Committee.
2. Independence. Each member of the Committee shall be “independent” as defined in the listing standards of the Nasdaq Stock Market or such other national securities exchange on which the Company’s securities are then listed, as the same may be amended from time to time (the “listing standards”), the rules and regulations of the SEC (“SEC regulations”) and any other laws applicable to the Company. No Committee member shall be an affiliated person of the Company or receive any compensation other than in his or her capacity as a member of the Committee, the Board of Directors or other Board committee, or as otherwise permitted by the listing standards and the SEC regulations. Each Committee member must also be a director who is free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment in carrying out the responsibilities of a director. In addition, all Committee members shall qualify as “non-employee directors” within the meaning of SEC Rule 16b-3 as promulgated under the Securities Exchange Act of 1934, as amended, and as “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, or such successive provisions.

3. Appointment. The Board shall appoint, on a yearly basis, the Committee members at the first meeting of the Board following the Annual Meeting of Shareholders. Members of the Committee shall continue to be Committee members until their successors are appointed and qualified or until their earlier retirement, resignation or removal. Any member may be removed from the Committee, with or without cause, by the approval of a majority of the directors then serving on the Board. The Board may fill any vacancies on the Committee by a majority vote of the directors then in office.

### III. MEETINGS

1. Meetings. The Committee shall meet as often as it determines necessary or advisable, but not less frequently than two times per year and in executive session at least once a year. The Committee may also hold special meetings or act by unanimous written consent as the Committee may decide. As permitted in the Company's Bylaws (the "Bylaws"), the meetings may be in person or telephone. The Committee may request any officer or employee of the Company or the Company's independent counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including but not limited to, any director who is not a member of the Committee. The Chief Executive Officer (the "CEO") and any other executive officer may not be present during voting or deliberations on his or her compensation.
2. Procedures. The Committee may establish its own procedures in a manner not inconsistent with this Charter, the Bylaws, the listing standards, SEC regulations and other applicable laws or regulations. The Chairperson or majority of the Committee members may call meetings and set agendas of the Committee. A majority of the Committee members shall constitute a quorum for the transaction of Committee business, and the vote of a majority of the Committee members present at the meeting at which a quorum is present shall be the act of the Committee, unless in either case a greater number is required by this Charter, the Company's Articles of Incorporation, the Bylaws, the listing standards, SEC regulations or other applicable laws or regulations.
3. Reports. The Committee shall keep minutes and report its actions and recommendations to the Board after each Committee meeting. The Committee may also make such other reports to the Board as necessary, which reports shall include any recommendations the Committee deems appropriate. Written minutes of the Committee's meetings shall be prepared by the Corporate Secretary or Assistant Secretary for inclusion in the Company's minute books with copies of such minutes delivered to the Committee members and the Board.
4. Committee Resources. The Committee shall have the sole authority, in its discretion, to retain or obtain the advice of, and to terminate, any consultant,

independent legal counsel or other advisor, that it may choose to use in the Committee's evaluation of director, CEO, executive or other compensation matters. The Committee shall have the sole authority and be directly responsible for the compensation, retention terms, and oversight of the work of any consultant, independent legal counsel or other advisor retained by the Committee, but only after taking into consideration all factors relevant to the compensation consultant's or advisor's independence from management, including those specified in the applicable SEC regulations and the listing standards of the Nasdaq Stock Market. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other advisor retained by the Committee.

Nothing herein requires a compensation consultant, legal counsel or other advisor to be independent, only that the Committee consider all factors relevant to the compensation consultant, legal counsel or other advisor's independence from management, including those specified in the applicable SEC regulations and the listing standards of the Nasdaq Stock Market. The Committee may select or receive advice from any compensation consultant, legal counsel or other advisor it prefers, including ones that are not independent, after considering such independence factors.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other advisor to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

5. Performance Evaluation. The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval. The Committee shall also perform an annual evaluation of its own performance, which shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.
6. Subcommittee. The Committee may form and delegate authority to subcommittees (which may be a subcommittee having only one member); provided the subcommittees, if any, are composed entirely of independent directors, as defined in Section II(2) above. The Committee may also delegate authority to grant equity awards subject to specified limits to a subcommittee or to one or more individuals who need not be a member of the Board of the Company.

#### IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES

The Committee shall:

1. Ensure appropriate overall corporate performance measures and goals are set and determine the extent to which established goals have been achieved and any related compensation earned for the CEO and other executive officers.
2. Annually review and approve for the Company's executive officers their compensation, including without limitation: i) annual base salary levels; ii) annual incentive compensation levels; iii) long-term incentive compensation levels; iv) employment agreements, severance agreements, and change of control agreements/provisions, in each case as, when and if appropriate; and v) any supplemental or special benefits, in each case considering the cost of such compensation to the Company.
  - (a) In particular, the Committee shall evaluate the CEO's performance in light of the corporate performance goals and objectives and review and approve the CEO's compensation for the coming fiscal year based on this evaluation. In determining the long-term incentive component of the CEO's compensation, the Committee will consider the Company's performance, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years. As part of this annual process, the Committee Chairman will review the CEO's annual performance, goals and compensation with all independent directors in executive session, and also with the Board.
  - (b) The Committee shall also annually review and approve compensation, incentive-compensation plans and equity based-plans for other executive officers of the Company. The Committee shall attempt to ensure that the Company's compensation program is effective in attracting and retaining key employees, reinforces business strategies and objectives for enhanced shareholder value, and is administered in a fair and equitable manner consistent with established policies and guidelines.
  - (c) The Committee will evaluate proposed compensation changes by the CEO for all executive officer positions.
3. Evaluate and monitor the Company's incentive-compensation plans and equity based-plans as in effect and as adopted from time to time by the Board; provided that the Board shall retain the authority to interpret such plans.

4. Periodically review and make recommendations to the Board concerning the Company's equity and other incentive compensation plans. The Committee shall also review and approve new executive compensation programs (to the extent that the Committee believes that new programs are appropriate or desirable).
5. Periodically review the procedure by which the Company grants equity and other incentive awards, including any practices regarding the timing of such grants.
6. Approve any equity award or any other type of award as may be required for complying with any tax, securities, listing standards or other regulatory requirement, or otherwise determined to be appropriate or desirable by the Committee or Board.
7. Review and consider whether the Company's compensation policies and practices are reasonably likely to have a material adverse effect on the Company, including whether the Company's policies and practices contain incentives for executive officers and employees of the Company to take risks in performing their duties that may result in such a material adverse effect.
8. Every two years, or more frequently as deemed appropriate, review compensation of the Board and Board committee members, recommending any changes to previously approved levels to the Board.
9. Review and approve a Committee report on executive compensation as required to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.
10. Review and discuss with the Company's management the Compensation Discussion and Analysis ("CD&A") required by the rules promulgated by the SEC. Based on such review and discussion, and after incorporating any edits it deems appropriate, the Committee shall recommend to the Board that the CD&A be included in the Company's annual report or proxy statement for the annual meeting of shareholders.
11. Assist the CEO in planning for executive officer succession, as well as developing plans for interim succession for the CEO in the event of an unexpected occurrence, and periodically review all succession plans with the Board of Directors. The Board will be responsible for the overall succession planning for the position of CEO.
12. Perform such other functions and have such other powers consistent with this Charter, the Bylaws and governing law as the Committee or the Board may deem appropriate.
13. Review an annual compensation-risk assessment report and consider whether the Company's compensation policies and practices contain incentives for executive officers and employees to take risks in performing their duties that are reasonably likely to have a material adverse effect on the Company. Review and discuss with

management any additional disclosures that may be required in the Company's annual proxy statement or annual report on Form 10-K regarding such risks.

14. Oversee the Company's submissions to a stockholder vote on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, incentive and other executive compensation plans, and amendments to such plans. Review the results of stockholder votes on executive compensation matters and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officers' compensation. Discuss with management the appropriate engagement with stockholders and proxy advisory firms in response to such votes.

**v. DISCLOSURE OF CHARTER**

This Charter will be made available on the Company's Web site at [www.mgrc.com](http://www.mgrc.com).