

UNITED RENTALS
401(k) INVESTMENT PLAN

Summary Plan Description

January 1, 2025

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GENERAL INFORMATION

Your Summary Plan Description

This booklet is your Summary Plan Description (“SPD”) for the United Rentals 401(k) Investment Plan (the “Plan”). The SPD is intended to provide you with an easy-to-understand explanation of your retirement benefits. The Plan itself is set forth in a long legal document. Every effort has been made to make this SPD as complete and accurate as possible. If any conflict should arise between this SPD and the actual Plan, or if any provision of the Plan is not covered in this description or is only partially covered, the terms of the actual Plan will govern in all cases. The Plan Administrator would be happy to let you examine a copy of the Plan upon your request.

History of the Plan

United Rentals, Inc. adopted the United Rentals, Inc. 401(k) Investment Plan effective January 1, 1998. Effective October 17, 2008, the United Rentals, Inc. Acquisition Plan was merged into the United Rentals, Inc. 401(k) Investment Plan. The sponsorship of the Plan was transferred from United Rentals, Inc. to United Rentals (North America), Inc. (“Company”) effective September 14, 2012.

The RSC 401(k) Savings Plan was merged into the United Rentals, Inc. 401(k) Investment Plan effective December 31, 2012.

The United Rentals, Inc. 401(k) Investment Plan was renamed the United Rentals 401(k) Investment Plan effective January 1, 2013.

Effective December 31, 2015, the United Rentals 401(k) Investment Plan for Union Employees was merged into the Plan.

Effective May 1, 2017, the NES Rentals Holdings Inc. Profit Sharing and 401(k) Plan and the NES Rentals Holdings Inc. Union 401(k) Plan were merged into the Plan.

Effective December 31, 2017, the Neff Rental LLC 401(k) Plan was merged into the Plan.

Effective October 1, 2018, the BakerCorp Profit Sharing and Retirement Plan was merged into the Plan.

Effective February 1, 2019, the BlueLine Rental, LLC 401(k) Plan was merged into the Plan.

Effective October 1, 2021, the Pac-Van, Inc. Retirement Plan was merged into the Plan.

Effective December 10, 2021, the Franklin Equipment, LLC Profit Sharing 401(k) Plan was merged into the Plan.

Type of Plan and Purpose

The Plan is a qualified defined contribution, safe harbor 401(k) plan. An account in the trust fund is maintained by the trustee for each Participant in the Plan. Eligible employees may make contributions to the Plan from their pay, and share in the contributions the Employer makes to the Plan. All contributions to the Plan are held in a trust fund maintained by the trustee. Each Participant's account is made up of the contributions made to it by the Participant and the Employer, and any increase or decrease resulting from investment of the trust fund over the years. Upon your retirement or separation from employment with the Employer, the total vested amount in your account is used to provide a retirement benefit. The primary purpose of the Plan is to provide you with an opportunity to accumulate capital for future economic security.

The benefits of this Plan are not insured by the federal Pension Benefit Guaranty Corporation under Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA") because defined contribution plans of this type are not covered by ERISA insurance.

Directed Investments

You are entitled to direct the investment of the contributions made to the Plan on your behalf. By allowing Participant investment direction, and meeting certain other requirements, the Plan is intended to be a plan covered by Section 404(c) of ERISA. This means that the fiduciaries of the Plan may be relieved of liability for any investment losses which are the direct and necessary result of investment instructions given by a participant in the Plan.

Administration of the Plan

The Retirement Committee is the Plan Administrator of the Plan. The Retirement Committee is responsible for interpreting and applying the terms of the Plan, including when an employee is eligible to participate or receive a benefit and when and how payments shall be made from the Plan.

The Retirement Committee has engaged Principal Financial Group ("Principal") to assist with Plan operations, including the enrollment of new participants, participant selection of investment options, loans and withdrawals and distributions.

The Plan is administered for the exclusive benefit of eligible Participants and their Beneficiaries.

DEFINITIONS

The following defined terms are used throughout this SPD:

Account means a Participant's account in the Plan trust. A Participant's Account may consist of one, some or all of the following subaccounts: Acquisition Plan Account, Elective Deferral Account, Catch-up Contribution Account, Employer Matching Contribution Account, Employer Qualified Nonelective Contribution Account, Employer Safe Harbor Matching Contribution Account, Roth Contribution Account, Rollover Contribution Account, Roth Rollover Contribution Account, Acquisition Plan Account, RSC Plan Account, NES Plan Account, Neff Plan Account, BakerCorp Plan Account, BlueLine Plan Account, Pac-Van Plan Account, and the Franklin Equipment Plan Account.

Acquisition Plan means the United Rentals, Inc. Acquisition Plan, which was merged into this Plan effective October 17, 2008.

Acquisition Plan Account means a subaccount established under the Plan for the benefit of each former participant in the Acquisition Plan consisting of any account balance in the Acquisition Plan transferred to the Plan as of October 17, 2008, as well as any earnings to date.

Beneficiary means the person(s) or trust(s) or estate(s) designated to receive a death benefit from the Plan (if any) upon your death. Any designation of your spouse as Beneficiary will be automatically revoked as of the date final judgment is entered by a court dissolving your marriage to such spouse.

BakerCorp Matching Contribution Subaccount means the portion of the BakerCorp Account established to record a BakerCorp Participant's employer matching contributions made to the BakerCorp Plan during that plan's plan years prior to September 30, 2018, if any, and Fund appreciation attributable thereto.

BakerCorp Plan means the BakerCorp Profit Sharing and Retirement Plan, which merged into this Plan effective October 1, 2018.

BakerCorp Plan Account means the account established for each former participant in the BakerCorp Plan, comprised of his or her account balance in the BakerCorp Plan on September 30, 2018, and Fund appreciation attributable thereto.

BlueLine Matching Contribution Subaccount means the portion of the BlueLine Plan Account established to record a BlueLine Participant's employer matching contributions made to the BlueLine Plan for that plan's plan years ending prior to January 31, 2019, if any, and fund appreciation attributable thereto.

BlueLine Plan means the BlueLine Rental, LLC 401(k) Plan, which was merged into this Plan effective February 1, 2019.

BlueLine Plan Account means an account established for each former participant in the BlueLine Plan, comprised of his or her account balance in the BlueLine Plan effective on January 31, 2019, and fund appreciation attributable thereto.

BlueLine Profit Sharing Contribution Subaccount means the portion of the BlueLine Plan Account established to record a BlueLine Participant's employer profit sharing contributions made to the BlueLine Plan for that plan's plan years ending prior to January 31, 2019, if any, and fund appreciation attributable thereto.

Break in Service means a twelve (12) consecutive month period during which you do not perform one (1) Hour of Service. Special rules may apply for certain leaves of absence, including maternity/paternity absences, and periods of military service.

Catch-up Contributions means the extra Elective Deferrals that may be made by a Participant during a Plan Year in which he or she is age 50 or older.

Company means United Rentals (North America), Inc.

Compensation generally means Form W-2 compensation for tax withholding purposes from the Employer,

- including Elective Deferrals and Catch-up Contributions made to this Plan, amounts contributed under the Employer's Section 125 plan, parking or transportation fringe benefits, commissions and bonuses,
- excluding reimbursements or other expense allowances, fringe benefits (cash or non-cash), moving expenses, deferred compensation, welfare benefits, third party compensation for sick leave and disability wages, and income attributable to stock options and equity compensation.

Compensation does not include compensation paid to you during any portion of a Plan Year in which you were not a Participant. In accordance with the Internal Revenue Code, the amount of Compensation that may be considered under the Plan is limited (\$350,000 for 2025). This limit is increased by the IRS periodically to reflect changes in the cost-of-living.

Disabled/Disability means that the Social Security Administration has determined that you are disabled and eligible for Social Security disability insurance benefits.

Elective Deferrals means the contributions made from a Participant's Compensation on a pre-tax basis.

Employer means United Rentals (North America), Inc. and the following participating employers:

- United Rentals, Inc.; and
- Southern Frac, LLC

Employer Matching Contributions Account means the subaccount established to record your share of any past Employer Matching Contributions previously made by the Employer, before January 1, 2014, if any, in accordance with the Plan including any earnings to date.

Employer Qualified Nonelective Contribution Account means the subaccount established to record your share of any past Employer Qualified Nonelective Contributions previously made by the Employer, if any, in accordance with the Plan including any earnings to date.

Employer Safe Harbor Matching Contributions means the matching contributions made by the Employer for years beginning on or after January 1, 2014 on behalf of eligible Participants for a Plan Year.

401(k) Contributions means a Participant's Elective Deferrals and Roth Contributions.

Franklin Equipment Matching Contribution Subaccount means the portion of the Franklin Equipment Plan Account established to record a Franklin Equipment Participant's employer matching contribution made to the Franklin Equipment Plan for that plan's plan years ending prior to December 9, 2021, if any, and fund appreciation attributable thereto.

Franklin Equipment Plan means the Franklin Equipment, LLC 401(k) Plan, which was merged into this Plan effective December 10, 2021.

Franklin Equipment Plan Account means an account established for each former participant in the Franklin Equipment Plan, comprised of his or her account balance in the Franklin Equipment Plan effective on December 9, 2021, and fund appreciation attributable thereto.

Franklin Equipment Profit Sharing Contribution Subaccount means the portion of the Franklin Equipment Plan Account established to record a Franklin Equipment Participant's employer profit sharing contribution made to the Franklin Equipment Plan for that plan's plan years ending prior to December 9, 2021, if any, and fund appreciation attributable thereto.

Highly Compensated Employee means, generally, an employee whose earnings in the prior year exceeded the limit imposed by the IRS (\$160,000 in 2025 and \$155,000 for 2024).

Hour of Service generally means an hour for which a Participant is paid or entitled to payment for performing duties for the Employer. Special rules may apply for certain leaves of absence and periods of military service.

Investment Funds means the funds established by the Plan Administrator in which Participants may invest any portion of their Accounts under the Plan.

Neff Plan means the Neff Rental LLC 401(k) Plan, which was merged into this Plan effective December 31, 2017.

Neff Plan Account means an account established on December 31, 2017 for each former participant in the Neff Plan comprised of his or her account balance in the Neff Plan on December 31, 2017, and Fund appreciation attributable thereto.

Neff Plan Matching Contribution Subaccount means the portion of the Neff Plan Account established to record a Neff Participant's employer matching contributions made to the Neff Plan during that plan's plan years prior to the Plan Year commencing on January 1, 2018, if any, and Fund appreciation attributable thereto.

NES Plan means the NES Rentals Holdings Inc. Profit Sharing and 401(k) Plan, which was merged into this Plan effective May 1, 2017.

NES Plan Account means an account established for each former participant in the NES Plan or the NES Union Plan, whichever is applicable, comprised of his or her account balance in the NES Plan or NES Union Plan, whichever, is applicable, on April 30, 2017, and Fund appreciation attributable thereto.

NES Plan 2017 Matching Contribution Subaccount means the portion of the NES Plan Account established to record an NES Participant's employer matching contributions made to the NES Plan or NES Union Plan, whichever is applicable, during that Plan's 2017 plan year, if any, and Fund appreciation attributable thereto.

NES Plan Pre-2017 Matching Contribution Subaccount means the portion of the NES Plan Account established to record an NES Participant's employer matching contributions made to the NES Plan or NES Union Plan, whichever is applicable, during that Plan's plan years prior to the Plan Year commencing on January 1, 2017, if any, and Fund appreciation attributable thereto.

NES Union Plan means the NES Rentals Holdings Inc. Union 401(k) Plan, which was merged into this Plan effective May 1, 2017.

Pac-Van Matching Contribution Subaccount means the portion of the Pac-Van Plan Account established to record a Pac-Van Participant's employer matching contributions made to the Pac-Van Plan for that plan's plan years ending prior to September 30, 2021, if any, and fund appreciation attributable thereto.

Pac-Van Plan means the Pac-Van, Inc. 401(k) Plan, which was merged into this Plan effective October 1, 2021.

Pac-Van Plan Account means an account established for each former participant in the Pac-Van Plan, comprised of his or her account balance in the Pac-Van Plan effective on September 30, 2021, and fund appreciation attributable thereto.

Pac-Van Profit Sharing Contribution Subaccount means the portion of the Pac-Van Plan Account established to record a Pac-Van Participant's employer profit sharing contributions made

to the Pac-Van Plan for that plan's plan years ending prior to September 30, 2021, if any, and fund appreciation attributable thereto.

Participant means:

- a Participant who is currently employed by the Employer and participating in the Plan;
- a Beneficiary who is entitled to a benefit from the Plan;
- an individual whose account in the Acquisition Plan or RSC Plan was transferred to the Plan as a result of the merger of the Acquisition Plan or RSC Plan into the Plan;
- an individual whose account in the NES Plan or NES Union Plan was transferred to the Plan as a result of the merger of the NES Plan or NES Union Plan into the Plan;
- an individual whose account in the Neff Plan was transferred to the Plan as a result of the merger of the Neff Plan into the Plan;
- an individual whose account in the BakerCorp Plan was transferred to the Plan as a result of the merger of the BakerCorp Plan into the Plan;
- an individual whose account in the BlueLine Plan was transferred to the Plan as a result of the merger of the BlueLine Plan into the Plan;
- an individual whose account in the Pac-Van Plan was transferred to the Plan as a result of the merger of the Pac-Van Plan into the Plan;
- an individual whose account in the Franklin Equipment Plan was transferred to the Plan as a result of the merger of the Franklin Equipment Plan into the Plan;
- an individual is not yet eligible to participate but who has rolled over an amount to the Plan and has an account balance in the Plan; or
- a former employee who has a balance in his or her Account.

An individual who is a Participant who only has an Acquisition Plan Account, RSC Plan Account, NES Plan Account, Neff Plan Account, BakerCorp Plan Account, BlueLine Plan Account, Pac-Van Plan Account, Franklin Equipment Plan Account or who only has a Rollover Account, is only a Participant for purposes of those accounts.

Plan means the United Rentals 401(k) Investment Plan.

Plan Administrator means the Retirement Committee established by the Company.

Plan Year means the calendar year.

Rollover Contributions means contributions rolled over to the Plan in accordance with the Plan and procedures established by the Plan Administrator.

RSC Plan means the RSC 401(k) Savings Plan, which was merged into this Plan effective December 31, 2012.

RSC Plan Account means a subaccount established under the Plan for the benefit of each former participant in the RSC Plan consisting of any account balance in the RSC Plan transferred to the Plan as of December 31, 2012, as well as any earnings to date.

RSC Plan Voluntary Contribution Account means a portion of the RSC Plan Account which was established to record any after-tax voluntary contributions you may have made previously under the RSC Plan, if any.

Roth Contributions means the contributions made from a Participant's Compensation on an after-tax basis.

Roth Rollover Contributions means after-tax Roth contributions rolled over to the Plan in accordance with the Plan and procedures established by the Plan Administrator.

Severance from Employment generally means the date a Participant ceases to be an employee of the Employer. Special rules may apply for certain leaves of absence and periods of military service.

Year of Credited Service generally means a period of twelve (12) consecutive months of employment during which a Participant performs at least one (1) Hour of Service. Special rules may apply for certain leaves of absence and periods of military service, or when a Participant has a Severance from Employment and is later reemployed by the Employer.

ELIGIBILITY TO PARTICIPATE IN THE PLAN

In general, you are eligible to participate in the Plan if:

- you are receiving pay as an employee of the Employer (or are on an unpaid leave of absence), and
- you have attained age eighteen (18) and have worked for the Employer for at least thirty (30) days.

However, the following categories of employees are not permitted to participate, regardless of their age or duration of their service:

- Leased employees.
- Employees paid through a non-U.S. payroll.
- Employees who are nonresident aliens who receive no U.S. source income.
- Temporary employees.
- Employees who are residents of Puerto Rico.

If you are an Employee covered by a collective bargaining agreement, your eligibility and benefits are described in a separate Summary Plan Description.

An Employee who has a balance in his or her Acquisition Plan Account, Rollover Contribution Account, Roth Rollover Contribution Account or RSC Plan Account, but who is not eligible to participate in the Plan, will be considered a Participant for the limited purpose of that subaccount(s) only.

Any individual whose account in the NES Plan or NES Union Plan was transferred to this Plan on May 1, 2017 shall automatically be a Participant.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of NES Rentals Holdings Inc. on April 2, 2017 shall be the date he or she commenced employment with NES Rentals Holdings Inc.

Any individual whose account in the Neff Plan was transferred to this Plan on December 31, 2017 shall automatically become a Participant.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Neff Rental LLC on December 31, 2017 shall be the date he or she commenced employment with Neff Rental LLC.

Any individual whose account in the BakerCorp Plan was transferred to this Plan on October 1, 2018 shall automatically become a Participant regardless of whether or not they are contributing to the Plan.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of BakerCorp on July 31, 2018 shall be the date he or she commenced employment with BakerCorp.

Any individual whose account in the BlueLine Plan was transferred to this Plan on February 1, 2019 shall automatically become a Participant regardless of whether or not they are contributing to the Plan.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of BlueLine Rental, LLC on December 31, 2018 shall be the date he or she commenced employment with BlueLine Rental, LLC.

Any individual whose account in the Pac-Van Plan was transferred to this Plan on October 1, 2021 shall automatically become a Participant regardless of whether or not they are contributing to the Plan.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of General Finance Corporation, Pac-Van, Inc., Southern Frac or Lone Star Tank Rental on May 24, 2021 shall be the date they commenced employment with General Finance Corporation, Pac-Van, Inc., Southern Frac or Lone Star Tank Rental.

Any individual whose account in the Franklin Equipment Plan was transferred to this Plan on December 10, 2021 shall automatically become a Participant regardless of whether or not they are contributing to the Plan.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Franklin Equipment, LLC on April 14, 2021 shall be the date they commenced employment with Franklin Equipment, LLC.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Yak Access, LLC, Yak Mat, LLC and New South Access and Environmental Solutions, LLC (collectively, "Yak") on March 17, 2024 shall be the date they commenced employment with Yak.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of JAG Tool & Equipment Rental on June 11, 2024 shall be the date they commenced employment with JAG Tool & Equipment.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Robinson Mobile Home Services on July 24, 2024 shall be the date they commenced employment with Robinson Mobile Home Services.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Rapid Space LLC (D/B/A Quick Space) ("Quick Space") on October 17, 2024 shall be the date they commenced employment with Quick Space.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Lafayette Tents & Events, LLC (D/B/A L2 Structures) ("L2 Structures") on November 6, 2024, shall be the date they commenced employment with L2 Structures.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of High Reach Company, LLC on November 14, 2024 shall be the date they commenced employment with High Reach, LLC.

For purposes of determining whether an Employee meets the eligibility requirements, the Employment Commencement Date of an Employee who was an employee of Pittsfield Lawn & Tractor on December 11, 2024 shall be the date they commenced employment with Pittsfield Lawn & Tractor.

PARTICIPATING IN THE PLAN

If you meet the Plan's eligibility requirements, you will generally be automatically enrolled in the Plan as soon as administratively practical following the date on which you have both attained age 18 and completed thirty days of service. If you are automatically enrolled in the Plan, you will be deemed to have chosen the contribution percentage and investment choices described in the "Participant Contributions" and "Investment of Contributions" sections below, unless you take affirmative action to the contrary.

If you do not wish to participate in the Plan, or wish to participate but want to choose a contribution percentage or investment option other than those offered through automatic enrollment, you must contact Principal either online or via phone. Refer to the separate Principal flyer for details regarding how to contact Principal.

If you choose a contribution percentage other than the automatic enrollment percentage, or you otherwise wish to change your contribution percentage, you must formally make your contribution election by contacting Principal either online or via phone and authorizing deductions from your pay. Refer to the separate Principal flyer for details regarding how to contact Principal.

You will continue to participate in the Plan based on the automatic enrollment deemed elections, or, if you have made your own elections, the elections you have made, until you take the required actions to change them. Changes can be made to your contribution percentage and/or investment choices by contacting Principal either online or via phone. Refer to the separate Principal flyer for details regarding how to contact Principal. Changes to your contribution percentage and/or investment choices will be processed as soon as administratively possible.

All Participants, regardless of their method of enrollment, should designate their Beneficiary by either completing the beneficiary designation electronically online through your account at www.principal.com or by filling out a Beneficiary Designation form and submitting it to Principal. All Participants are also strongly encouraged to designate their investment elections as described in the "Investment of Contributions" section below.

All Participants in the Plan, regardless of whether they are automatically enrolled, are deemed to have agreed to the terms and conditions of the Plan.

Termination of Participation

Participation in the Plan ends when: (1) a Participant, or a Beneficiary, receives a full payment of his or her benefit from the Plan; or (2) a Participant has a Severance from Employment and has a zero balance in his or her Plan Account.

Reemployment

An employee who either satisfied the Plan's eligibility requirements, or who was a Participant prior to his or her Severance from Employment, will automatically resume eligibility to participate

in the Plan as soon as administratively practical after the date he or she is reemployed. An employee who automatically resumes eligibility to participate can immediately make an affirmative election to contribute, which will be effective as soon as administratively possible. If an affirmative election to contribute is not made, the Plan's automatic enrollment provisions will apply to a reemployed employee in the same way they apply to a newly hired employee.

PARTICIPANT CONTRIBUTIONS

401(k) Contributions

All Participants are permitted to make 401(k) Contributions to the Plan. There are two types of 401(k) Contributions: Elective Deferrals and Roth Contributions. You may elect to contribute up to eighty percent (80%) of your Compensation, in one percent (1%) increments, to the Plan as 401(k) Contributions for a Plan Year. You may choose to make Elective Deferrals, Roth Contributions, or a combination of both. However, in no event may your 401(k) Contributions for a Plan Year exceed the Internal Revenue Service (“IRS”) contribution limit (\$23,500 for 2025). This limit is increased by the IRS from time to time to reflect increases in the cost-of-living.

Elective Deferrals

Elective Deferrals are made on a pre-tax basis. This means that these contributions are excluded from the income reported to you on your IRS Form W-2 for the year in which the Elective Deferrals are made. Please note that these Elective Deferrals are still subject to Social Security and Medicare taxes.

Amounts contributed to the Plan as Elective Deferrals, and the earnings on those amounts, if any, are generally not included in your income for tax purposes until you receive a withdrawal or distribution from the Plan (other than a rollover distribution or a loan).

Roth Contributions

Participants may also elect to make Roth Contributions. Roth Contributions are made on an after-tax basis. These contributions are included in the income reported to you on IRS Form W-2 in the year in which the Roth Contributions are made and are subject to Social Security and Medicare taxes.

Amounts contributed to the Plan as Roth Contributions are not subject to inclusion in your income when they are distributed because they were already included in your income at the time the contributions were made. The earnings on your Roth Contributions, if any, will generally never be included in your income for purposes of federal income tax, even after you have received a distribution from the Plan, if certain requirements are met. Please consult with your tax advisor about any state taxes that may be payable with respect to Roth Contribution earnings. Please note that the earnings on Roth Contributions may be included in your income for purposes of federal income tax if you are considered to have received an “early distribution,” and additional penalties may apply.

Special Note for Participants in the RSC Plan

An individual who was a participant in the RSC Plan on December 31, 2012 and who becomes a Participant in this Plan on January 1, 2013 is deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan as was being contributed to the RSC Plan on December 31, 2012.

Special Note for Participants in the NES Plan

An individual who was a participant in the NES Plan who becomes a Participant in the Plan on May 1, 2017 shall be deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan effective May 1, 2017 as such NES Participant had elected to contribute, or was deemed to have elected to contribute, as elective deferrals under the NES Plan or NES Union Plan as in effect on April 30, 2017.

Special Note for Participants in the Neff Plan

An individual who was a participant in the Neff Plan who becomes a Participant in the Plan on December 31, 2017 shall be deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan effective December 31, 2017 as such Neff Participant had elected to contribute, or was deemed to have elected to contribute, as elective deferrals under the Neff Plan as in effect on December 31, 2017.

Special Note for Participants in the BakerCorp Plan

An individual who was a participant in the BakerCorp Plan who becomes a Participant in the Plan on October 1, 2018 shall be deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan effective October 1, 2018 as such BakerCorp Participant had elected to contribute, or was deemed to have elected to contribute, as elective deferrals under the BakerCorp Plan as in effect on September 30, 2018.

Special Note for Participants in the BlueLine Plan

An individual who was a participant in the BlueLine Plan who becomes a Participant in the Plan on January 1, 2019 shall be deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan effective January 1, 2019 as such BlueLine Participant had elected to contribute, or was deemed to have elected to contribute, as elective deferrals under the BlueLine Plan as in effect on December 21, 2018.

Special Note for Participants in the Pac-Van Plan

An individual who was a participant in the Pac-Van Plan who becomes a Participant in the Plan on July 31, 2021 shall be deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan effective July 31, 2021 as such Pac-Van Participant had elected to contribute, or was deemed to have elected to contribute, as elective deferrals under the Pac-Van Plan as in effect on July 31, 2021.

Special Note for Participants in the Franklin Equipment Plan

An individual who was a participant in the Franklin Equipment Plan who becomes a Participant in the Plan on May 14, 2021 shall be deemed to have elected to contribute the same percentage of Compensation as Elective Deferrals to this Plan effective May 14, 2021 as such Franklin Equipment Participant had elected to contribute, or was deemed to have elected to contribute, as elective deferrals under the Franklin Equipment Plan as in effect on May 14, 2021.

Automatic Enrollment

To encourage eligible employees to participate in the Plan, the Plan utilizes a feature called “automatic enrollment.” Under the automatic enrollment feature, eligible employees are automatically enrolled in the Plan and are deemed to have elected to make Elective Deferrals at a contribution rate of four percent (4%) of Compensation. These automatic Elective Deferrals will begin as soon as practical after the first pay period following the date on which you become eligible to participate in the Plan.

Once automatic Elective Deferrals begin, they will continue to be withheld from your pay each pay period until:

- You inform the Plan Administrator that you no longer wish to participate in the automatic enrollment program;
- You elect to change (either stop, increase or decrease) your Elective Deferrals;
- You are no longer eligible to participate; or
- You cease to be an employee.

If you do not wish to make Elective Deferrals, you must elect to contribute zero percent (0%) to the Plan by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal.

Special Note for Participants in the RSC Plan

If you were automatically enrolled in the RSC Plan prior to its merger into this Plan, and you did not take any action regarding your contributions to the RSC Plan prior to the merger, you were automatically enrolled into this Plan on January 1, 2013 at the same contribution percentage you were deferring to the RSC Plan on December 31, 2012. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such a change is made.

Special Note for Participants in the NES Plan

If you were automatically enrolled in the NES Plan prior to its merger into this Plan, and you did not take any action regarding your contributions to the NES Plan prior to the merger, you were automatically enrolled into this Plan on May 1, 2017 at the same contribution percentage you were deferring to the NES Plan on April 30, 2017. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such a change is made.

Special Note for Participants in the Neff Plan

If you were automatically enrolled in the Neff Plan prior to its merger into this Plan, and you did not take any action regarding your contributions to the Neff Plan prior to the merger, you were automatically enrolled into this Plan on December 31, 2017 at the same contribution percentage you were deferring to the Neff Plan on December 31, 2017. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Neff Plan prior to its merger into this Plan and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective January 1, 2018.

Special Note for Participants in the BakerCorp Plan

If you were automatically enrolled in the BakerCorp Plan as of September 30, 2018, you were automatically enrolled into this Plan on October 1, 2018 at the same contribution percentage you were deferring to the BakerCorp Plan on September 30, 2018. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

Special Note for Participants in the BlueLine Plan

If you were automatically enrolled in the BlueLine Plan as of December 21, 2018, you were automatically enrolled into this Plan on January 1, 2019 at the same contribution percentage you were deferring to the BlueLine Plan on December 21, 2018. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

Special Note for Participants in the Pac-Van Plan

If you were automatically enrolled in the Pac-Van Plan as of August 1, 2021, you were automatically enrolled into this Plan on August 1, 2021 at the same contribution percentage you were deferring to the Pac-Van Plan on July 31, 2021. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Pac-Van Plan prior to its merger into this Plan, or you were contributing to the Pac-Van Plan at a 0% level on July 31, 2021, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective August 1, 2021.

Special Note for Participants in the Franklin Equipment Plan

If you were automatically enrolled in the Franklin Equipment Plan as of May 15, 2021, you were automatically enrolled into this Plan on May 15, 2021 at the same contribution percentage you were deferring to the Franklin Equipment Plan on May 14, 2021. You will be treated as if you

were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Franklin Equipment Plan prior to its merger into this Plan, or you were contributing to the Franklin Equipment Plan at a 0% level on May 14, 2021, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective May 15, 2021.

Special Note for Participants in the Yak Plan

If you were automatically enrolled in the Yak Plan as of March 18, 2024, you were automatically enrolled into this Plan on March 18, 2024 at the same contribution percentage you were deferring to the Yak Plan on March 17, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Yak Plan prior to its merger into this Plan, or you were contributing to the Yak Plan at a 0% level on March 17, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective March 18, 2024.

Special Note for Participants in the JAG Tool & Equipment Plan

If you were automatically enrolled in the JAG Tool & Equipment Plan as of June 12, 2024, you were automatically enrolled into this Plan on June 12, 2024 at the same contribution percentage you were deferring to the JAG Tool & Equipment Plan on June 11, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the JAG Tool & Equipment Plan prior to its merger into this Plan, or you were contributing to the JAG Tool & Equipment Plan at a 0% level on June 11, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective June 12, 2024.

Special Note for Participants in the Robinson Mobile Home Services Plan

If you were automatically enrolled in the Robinson Mobile Home Services Plan as of July 25, 2024, you were automatically enrolled into this Plan on July 25, 2024 at the same contribution percentage you were deferring to the Robinson Mobile Home Services Plan on July 24, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Robinson Mobile Home Services Plan prior to its merger into this Plan, or you were contributing to the Robinson Mobile Home Services Plan

at a 0% level on July 24, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective July 25, 2024.

Special Note for Participants in the Quick Space Plan

If you were automatically enrolled in the Quick Space Plan as of October 17, 2024, you were automatically enrolled into this Plan on October 17, 2024 at the same contribution percentage you were deferring to the Quick Space Plan on October 16, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Quick Space Plan prior to its merger into this Plan, or you were contributing to the Quick Space Plan at a 0% level on October 16, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective October 17, 2024.

Special Note for Participants in the L2 Structures Plan

If you were automatically enrolled in the L2 Structures Plan as of November 7, 2024, you were automatically enrolled into this Plan on November 7, 2024 at the same contribution percentage you were deferring to the L2 Structures Plan on November 6, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the L2 Structures Plan prior to its merger into this Plan, or you were contributing to the L2 Structures Plan at a 0% level on November 6, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective November 7, 2024.

Special Note for Participants in the High Reach Company, LLC Plan

If you were automatically enrolled in the High Reach Company, LLC Plan as of November 15, 2024, you were automatically enrolled into this Plan on November 15, 2024 at the same contribution percentage you were deferring to the High Reach Company, LLC Plan on November 14, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the High Reach Company, LLC Plan prior to its merger into this Plan, or you were contributing to the High Reach Company, LLC Plan at a 0% level on November 14, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective November 15, 2024.

Special Note for Participants in the Pittsfield Lawn & Tractor Plan

If you were automatically enrolled in the Pittsfield Lawn & Tractor Plan as of December 12, 2024, you were automatically enrolled into this Plan on December 12, 2024 at the same contribution percentage you were deferring to the Pittsfield Lawn & Tractor Plan on December 11, 2024. You will be treated as if you were automatically enrolled in this Plan and did not elect to make any changes in your contributions until the date such change is made.

If you were not yet automatically enrolled in the Pittsfield Lawn & Tractor Plan prior to its merger into this Plan, or you were contributing to the Pittsfield Lawn & Tractor Plan at a 0% level on December 11, 2024, and you had not otherwise made an affirmative election with regard to your participation in the Plan, you became subject to the Plan's general automatic enrollment provisions effective December 12, 2024.

Auto-Increase Program

To further encourage savings, the Plan utilizes an “auto-increase program.” Under this program, the Elective Deferral contribution percentage of Participants who were automatically enrolled in the Plan will be increased each April 1, beginning with the first April 1 that is at least six (6) months after the date participation in the Plan began. Elective Deferrals will automatically increase by one percent (1%) of your Compensation in that year and in each following year, up to a maximum of fifteen percent (15%) of Compensation.

You may opt out of the automatic increase of your contributions by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal. You will automatically be removed from the auto-increase program if you choose to increase, decrease or suspend your contributions following your automatic enrollment in the Plan.

Special Note for Participants in the RSC Plan

If you were automatically enrolled in the RSC Plan prior to its merger into this Plan, and you did not take any action regarding your contributions prior to the merger, you were automatically enrolled into this Plan as described in the “Automatic Enrollment” section above. If you were automatically enrolled in the RSC Plan before July 1, 2012, and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan’s auto-increase provision effective April 1, 2013.

Special Note for Participants in the NES Plan

If you were automatically enrolled in the NES Plan prior to its merger into this Plan, and you did not take any action regarding your contributions prior to the merger, you were automatically enrolled into this Plan as described in the “Automatic Enrollment” section above. If you were automatically enrolled in the NES Plan before April 30, 2017, and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan’s auto-increase provision effective May 1, 2017.

Special Note for Participants in the Neff Plan

If you were automatically enrolled in the Neff Plan prior to its merger into this Plan, and you did not take any action regarding your contributions prior to the merger, you were automatically enrolled into this Plan as described in the "Automatic Enrollment" section above. If you were automatically enrolled in the Neff Plan before December 31, 2017, and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan's auto-increase provision effective December 31, 2017; however, regardless of whether (1) you were automatically enrolled in the Neff Plan prior to its merger into this Plan, or (2) you were not yet automatically enrolled in the Neff Plan as of December 31, 2017, but as a result of its merger into this Plan were automatically enrolled in this Plan effective January 1, 2018, your next automatic increase will not be effective until April 1, 2019.

Special Note for Participants in the BakerCorp Plan

If you were automatically enrolled in the BakerCorp Plan as of September 30, 2018, you were automatically enrolled into this Plan as described in the "Automatic Enrollment" section above. If you were automatically enrolled in the BakerCorp Plan on or before September 30, 2018, and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan's auto-increase provisions effective October 1, 2018.

Special Note for Participants in the BlueLine Plan

If you were automatically enrolled in the BlueLine Plan as of December 21, 2018, you were automatically enrolled into this Plan as described in the "Automatic Enrollment" section above. If you were automatically enrolled in the BlueLine Plan on or before December 21, 2018 and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan's auto-increase provisions effective April 1, 2019.

Special Note for Participants in the Pac-Van Plan

If you were automatically enrolled in the Pac-Van Plan as of August 1, 2021, you were automatically enrolled into this Plan as described in the "Automatic Enrollment" section above. If you were automatically enrolled in the Pac-Van Plan on or before August 1, 2021 and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan's auto-increase provisions effective April 1, 2022.

Special Note for Participants in the Franklin Equipment Plan

If you were automatically enrolled in the Franklin Equipment Plan as of May 15, 2021, you were automatically enrolled into this Plan as described in the "Automatic Enrollment" section above. If you were automatically enrolled in the Franklin Equipment Plan on or before May 15, 2021 and are treated as automatically enrolled for purposes of this Plan, you will be subject to the Plan's auto-increase provisions effective April 1, 2022.

Catch-up Contributions

If you reach age fifty (50) or older before the close of the Plan Year, you are entitled to make Catch-up Contributions to the Plan. You can only make Catch-up Contributions if you have made the maximum 401(k) Contribution for that Plan Year. If you are eligible to make Catch-up Contributions, you may contribute an additional amount to the Plan (\$7,500 for 2025). This limit will be increased by the IRS from time to time to reflect increases in the cost-of-living. These Catch-up Contributions are in addition to your 401(k) Contributions and are not considered for purposes of applying the general IRS limit on 401(k) Contributions (\$23,500 for 2025).

Catch-up Contributions can be made on either a pre-tax basis, like Elective Deferrals, or an after-tax basis, like Roth Contributions. Catch-up Contributions made on a pre-tax basis are excluded from the income reported to you on IRS Form W-2 but are still subject to Social Security and Medicare taxes. Catch-up Contributions made on an after-tax basis are included in the income reported to you on Form W-2 and are subject to Social Security and Medicare taxes. The amounts of your 401(k) Contributions and/or Catch-up Contributions may be further restricted due to other limitations imposed by the Internal Revenue Code.

If you elect to make Catch-up Contributions, and at the end of the year it is determined that you were not eligible to make such contributions, Catch-up Contributions made on a pre-tax basis will be recharacterized as Elective Deferrals and Catch-up Contributions made on an after-tax basis will be recharacterized as Roth Contributions.

Rollover Contributions and Roth Rollover Contributions

The Plan provides that you may, at your own option (with the approval of the Plan Administrator), roll over amounts from your other retirement accounts to the Plan. These rollovers may be made before you become a Participant in the Plan, in which case you will become a Participant solely with regard to your Rollover Contribution Account and/or Roth Rollover Contribution Account.

Only amounts which constitute an eligible rollover distribution, and are received from a qualified defined benefit or defined contribution plan, governmental Section 457(b) plan, Section 403(b) plan, individual retirement account or annuity, may be rolled over into the Plan. Amounts which constitute an eligible rollover distribution from a designated Roth account may also be rolled over, and will be separately accounted for. All rollovers to the Plan must be made in cash except as otherwise permitted by the Plan Administrator.

After-tax contributions (other than Roth contributions) may not be rolled over into the Plan.

Please contact Principal at 800-547-7754 if you would like to roll over amounts to the Plan.

Making Changes to Your Contributions

You may change your rate of contribution, or suspend your contributions, at any time by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to

contact Principal. Your changes will take effect for the first payroll period beginning after the date making the requested change is administratively practical.

If you suspend contributions, you may choose to resume making contributions at any time by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal. Your contributions will resume with the first payroll period beginning after the date making the requested change is administratively practical.

EMPLOYER CONTRIBUTIONS

This Plan is a safe harbor 401(k) plan. To be a safe harbor 401(k) plan, the Employer must make Employer Safe Harbor Matching Contributions on behalf of all eligible Participants who have made 401(k) Contributions during a Plan Year. Each pay period, the Employer will make an Employer Safe Harbor Matching Contribution in an amount equal to:

- (1) one hundred percent (100%) of the first one percent (1%) of your Compensation contributed to the Plan as 401(k) Contributions; and
- (2) fifty percent (50%) of the next five percent (5%) of your Compensation contributed to the Plan as 401(k) Contributions.

Notwithstanding this formula, the Employer may set a limit on the total amount of Employer Safe Harbor Matching Contributions that a Participant who is a Highly Compensated Employee can receive for a Plan Year. This limit on Employer Safe Harbor Matching Contributions is determined at the discretion of the Employer. The maximum match a Highly Compensated Employee may receive is \$4,000. Catch-up Contributions are not matched and will not be counted in determining your Employer Safe Harbor Matching Contribution.

The Employer may choose, in its discretion, to make an additional Safe Harbor Employer Matching Contribution following the close of the Plan Year to Participants who did not receive the maximum possible Employer Matching Contribution because their 401(k) Contributions were not spread equally through the Plan Year. In no event shall the total Employer Safe Harbor Matching Contribution that a Highly Compensated Employee may receive exceed \$4,000.

Notwithstanding the above, the Employer may also, in its discretion, choose to make an additional discretionary matching contribution in an amount not to exceed 4% of your Compensation.

LIMITATIONS ON CONTRIBUTIONS

Contributions to the Plan are subject to a number of limitations both under the Plan and under the terms of the Internal Revenue Code. If these limitations are exceeded, it may be necessary to return some or all of the 401(k) Contributions you have made to the Plan.

There is also a limit established under the Internal Revenue Code on the total amount which may be allocated to a Participant's Account during a Plan Year (\$70,000 for 2025). In the unlikely event that allocations made to you during a Plan Year exceed this limit, some of the contributions which have already been made on your behalf may be required to be returned to you or forfeited.

INVESTMENT OF CONTRIBUTIONS

Investment Offerings

The Plan offers a number of Investment Funds in which your existing Account and future contributions can be invested. These Investment Funds are selected by the Plan Administrator, and are intended to cover a wide range of investment types and risk/return levels.

Principal will periodically provide you with information about each of the available Investment Funds on behalf of the Plan Administrator. This information will tell you about the investment strategy of each fund, its historical returns, the size of the fund, and the relative risk of investing in the fund. Reading all this information should help you decide which fund or combination of funds will best help you achieve your goals. You can also contact Principal at 800-547-7754 to discuss your investment options. You should carefully review the information that you receive about each of the Investment Funds in order to decide which ones are best for you. You can always log into your account online at www.principal.com to view information regarding the Plan's Investment Funds.

Making Investment Elections/Default Election

When you become a Participant in the Plan, you must designate the Investment Fund or Funds available under the Plan in which you would like to invest your contributions. Your investment directions must designate the percentage of the contributions made to your Account to be invested in any combination of the Investment Funds. Any investment direction you make remains in effect and applies to all subsequent contributions you make to the Plan until you change it.

If you do not make any investment elections, your Account will be invested in the applicable T. Rowe Price Target Date fund and will remain in this fund until you make an investment election.

You may elect to change your existing investment elections, or transfer all or a portion of your account among the Investment Funds, at any time by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal.

Responsibility for Investment of Account

You are responsible for determining how your Account and future contributions will be invested. If your investment choices result in a net gain, the value of your Account will increase. If your investment choices result in a net loss, the value of your Account will decrease.

You should remember that market conditions can fluctuate rapidly, and past performance is not a guarantee of similar results in the future. Some funds are less risky than others, but no investment is risk-free. The Plan Administrator is not responsible for the performance of your investments or for your investment decisions. The Plan Administrator has attempted to provide a diverse menu of investment choices so that you may diversify your savings, but you must select the Investment Funds that are best for you given your personal financial

situation, and monitor the performance of your investments to ensure they are consistent with your financial goals.

Account Statements

You will receive a quarterly statement which details the contributions which have been made to the Plan on your behalf, as well as investment earnings or losses which have been credited to your Account. You can also check the total current value of your Account by logging into your account online at www.principal.com.

LOANS AND WITHDRAWALS

Plan Loans

Under certain circumstances, you may be eligible to receive a loan from your Account. You may only receive a loan if you are a “party-in-interest” in the Plan. All current employees are considered parties-in-interest. You must apply for a loan by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal. The Plan Administrator will determine whether or not your loan is approved. The Plan Administrator will consider the factors normally considered in a commercial setting when determining whether or not to approve your loan.

The maximum loan you may receive is the lesser of fifty percent (50%) of your vested Account balance, or \$50,000 less your highest outstanding loan balance over the twelve (12) month period ending on the day before the loan is made. The minimum loan available from the Plan is \$1,000. You may only have two (2) loans outstanding at a time, and you may not take more than two (2) loans during any 12 month period (provided that loans made before January 1, 2013 will not be considered in applying this rule). Amounts cannot be loaned from the Roth Contribution Account or Roth Rollover Contribution Account, although the amounts in such subaccounts may be counted in applying the limitations on how much you may borrow from your other subaccounts.

Loans are generally repaid through regular payroll deductions. All loans must be repaid within five (5) years, unless a loan was for the purchase of a principal residence and was made before 2016, in which case, repayment may be made over up to ten (10) years. You may prepay a loan in full at any time without penalty.

An NES Participant who had a loan under the NES Plan or NES Union Plan that has a term longer than five years shall be allowed to continue to repay their loan in accordance with its terms.

A Neff Participant who had a loan under the Neff Plan that has a term longer than five years shall be allowed to continue to repay their loan in accordance with its terms.

A BakerCorp Participant who had a loan under the BakerCorp Plan that has a term longer than five years shall be allowed to continue to repay their loan in accordance with its terms.

A BlueLine Participant who had a loan under the BlueLine Plan that has a term longer than five years shall be allowed to continue to repay their loan in accordance with its terms.

A Franklin Equipment Participant who had a loan under the Franklin Equipment Plan that has a term longer than five years shall be allowed to continue to repay their loan in accordance with its terms.

Your loan will be withdrawn proportionately from the subaccounts in your Account, with the exception of your Roth Contribution Account or Roth Rollover Contribution Account. All loans will be treated as an investment of your Account. All loan repayments will be contributed proportionately to the subaccounts from which the loan was withdrawn.

All loans will be made under the terms and conditions determined by the Plan Administrator and as evidenced by a promissory note. The loan will bear a reasonable fixed rate of interest. In determining a reasonable rate of interest, the Plan Administrator will consider the rates charged by lending institutions for loans made under similar circumstances (special rules may apply for Participants who are performing active military service). The loan will be secured by your Account in the Plan.

You will become in default of your loan if you fail to make any payment due under the promissory note within the specified time period. The Plan Administrator may grant you additional “grace period” in which to make a late payment without being considered in default. If you become in default, the Plan Administrator may, in addition to other remedies provided by the promissory note and any applicable law, reduce the amounts credited to your Account which were invested in the loan by the amount owed on the loan principal and any accumulated and unpaid interest thereon, and your promissory note will be canceled. If you terminate employment without paying off your outstanding loan, the amount of the outstanding loan will be offset against the balance in your Account. You may be allowed to suspend loan repayments during certain leaves of absence, although you will be required to make larger payments for the remainder of the term of your loan (special rules may apply for Participants who are performing active military service).

Withdrawals

You may be eligible to withdraw a portion of your Account prior to the time you elect to receive a full distribution of your benefit from the Plan. All withdrawals at age 59 ½ or due to financial hardship will be made proportionately from the subaccounts in your Account, except as specified below with regard to a hardship withdrawal.

The amount available to be withdrawn from your Account will be reduced by the amount of any outstanding loans, and in no event can the amount you withdraw exceed the vested balance in your Account, less the amount of any outstanding loans.

In-Service Withdrawal at Age 59½

If you have attained at least age 59½ and you are still employed by the Employer, you are entitled to make in-service withdrawals from the vested portion of your Account. You may make such a withdrawal by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal. You may elect to withdraw all or a portion of your Account.

Rollover Contributions

Your Rollover Contributions, if any, may be withdrawn from the Plan at any time. You may make such a withdrawal by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal.

RSC Plan Voluntary Contribution Account

You may make one (1) withdrawal from your RSC Plan Voluntary Contribution Account, if applicable, every twelve (12) months. For purposes of applying this limitation, the twelve (12) month period is measured from the date of your most recent withdrawal. You may make such a withdrawal by contacting Principal either online or via phone. Refer to the separate Principal flyer for details on how to contact Principal.

Withdrawal for Financial Hardship

You may withdraw money from the vested portion of your Account (excluding the amounts excepted above) in the event of a hardship. Hardship means immediate and heavy financial needs that cannot reasonably be met from other sources, as determined by the Plan Administrator through the application of uniform and nondiscriminatory rules.

The following events are generally considered to constitute financial hardship: medical expenses incurred by you, your spouse, your dependents, or your primary beneficiary which are not reimbursed by insurance; the purchase of your principal residence; payment of tuition and related fees for the next twelve (12) months of post-secondary education for you, your spouse, your dependents, or your primary beneficiary; payment of amounts necessary to prevent foreclosure on or your eviction from your primary residence; burial or funeral expenses for your spouse, dependents, or primary beneficiary; expenses to repair your principal residence that qualify as a casualty deduction under IRS rules; expenses or losses (including loss of income) incurred by you on account of a disaster declared by the Federal Emergency Management Agency ("FEMA"), provided your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster. In order to receive a hardship withdrawal, you must have obtained all distributions, other than hardship withdrawals or nontaxable loans, available to you under the Employer's plans. The amount of the hardship withdrawal may not exceed the amount necessary to satisfy your immediate and heavy financial need, plus any applicable taxes.

WHEN AND HOW BENEFITS ARE PAID

Determination of Benefits

The Trustee maintains an Account for each Participant which sets forth the interest of each Participant in the trust fund. As soon as administratively possible after each contribution is made, the Trustee credits to the Account of each Participant the amount of the contribution allocated to him or her. Earnings and losses on each Participant's Account are tracked each business day and each Participant's Account is adjusted accordingly. Each Participant is furnished a detailed statement of his or her Account on a regular basis.

Your benefit under the Plan is equal to the vested amount of contributions made to your Account, plus any earnings on those contributions (or less any losses). Your Social Security benefits, if any, are not connected with the Plan and will be paid to you in addition to the benefits you receive from the Plan.

When Are Benefits Paid

Your benefits will become payable by the thirtieth (30th) day following the earliest of the following dates:

- The date you attain age fifty-nine and a half (59 ½) (the Plan's Normal Retirement Age);
- The date you die;
- The date you become Disabled; or
- The date you have a Severance from Employment.

Although your benefits are payable on such date, in most cases you may choose to delay the payment of your benefits until some later date. However, if your vested Account balance is less than \$1,000, you will automatically receive a distribution due to your Severance from Employment.

In no event can the payment of your benefits be deferred past the April 1 following the date on which you attain age 73, or, if later, the date you stop working for the Employer.

If you are engaged in active military service, you may be eligible to receive a qualified reservist distribution of some or all of your 401(k) Contributions during your period of military service, even if you are younger than age 59½ and do not have a financial hardship.

All benefits are paid as soon as administratively practical following the date they become payable, or, if later, the date that you request a distribution.

How Are Benefits Paid

You can elect to have your Account paid to you in either a single lump sum payment or in installment payments. If you choose installment payments, you must specify the number of payments you wish to receive, and when those payments will be made, prior to the date of the first payment. The installment payments must be made over a period of time that does not exceed your life expectancy or the joint life expectancy of you and your Beneficiary.

If your Account balance is less than \$1,000 and you have a Severance from Employment, your Account balance will be paid to you as soon as administratively practical after your Severance from Employment. This distribution will be in cash. If your vested Account balance is greater than \$1,000, but less than \$7,000 and you fail to elect to receive a distribution of your Account balance within ninety (90) days of your Severance from Employment your Account balance will automatically be rolled over to a “safe harbor” individual retirement account selected on your behalf by the Plan Administrator.

Death Benefit

If you die prior to the date you begin receiving your benefit from the Plan, all vested funds in your Account will be distributed in a single lump sum payment to a Beneficiary chosen by you. This distribution will be made as soon as administratively practical after your death.

If you die after you have begun receiving installment payments, your Beneficiary will receive a single lump sum payment equal to the remaining amount in your Account at the time of your death, reduced by any installment payments inadvertently made following your death. If you die after you have received a lump sum payment from the Plan, no further benefits will be paid upon your death.

All distributions to a Beneficiary will be made in cash.

If you have not selected a Beneficiary as of the date of your death, or if your Beneficiary does not survive you, distribution will be made to your spouse, or if you do not have a spouse, to the named beneficiary under the Employer’s group life insurance policy, and last, to your estate. If your designated Beneficiary is not your spouse, your spouse must consent in writing to such designation and his or her signature must be witnessed by a notary public or Plan representative. The choice of a Beneficiary may be changed at any time by either completing the beneficiary designation electronically through your account at www.principal.com or by filling out a Beneficiary Designation form and submitting to Principal.

Rollover

If you have not yet attained age 73 at the time you receive a distribution, you may have the option to roll over the amounts in your Plan Account to another retirement plan or individual retirement

account. Amounts directly rolled over to another plan or account will not be subject to withholding and may not be subject to inclusion in your income.

Withholding & Excise Tax

If you receive a lump sum distribution from the Plan, and do not elect to directly roll over such distribution to another plan or individual retirement account, twenty percent (20%) of the distribution will be subject to IRS withholding. Installment payments may also be subject to withholding, depending on the number of installments and your tax withholding elections.

If you elect to receive a distribution and do not roll over your distribution to another plan or individual retirement account, you may also be subject to an additional ten percent (10%) excise tax if you have not yet attained age 59½.

TERMINATION OF EMPLOYMENT

Fully Vested Amounts

Any amounts in your 401(k) Contribution Account, Catch-up Contribution Account, Roth Rollover Contribution Account, Rollover Contribution Account, Employer Qualified Nonelective Contribution Account, Acquisition Plan Account, RSC Plan Voluntary Contribution Account, NES Plan Account, Neff Plan Account, BakerCorp Plan Account, BlueLine Plan Account, Pac-Van Plan Account, and Franklin Equipment Plan Account are fully vested. These amounts always belong to you and may not be forfeited from your Account (although the amounts in each of these subaccounts may be reduced by losses due to the performance of your investment choices).

Amounts Subject to Vesting

The amounts in your Employer Matching Contribution Account, your RSC Plan Matching Contribution Account, your NES Plan Pre-2017 Matching Contributions Subaccount, your NES Plan 2017 Matching Contribution Subaccount, your Neff Plan Matching Contribution Subaccount, your BakerCorp Matching Contribution Subaccount, your BlueLine Matching Contribution Subaccount, your BlueLine Profit Sharing Contribution Subaccount, Pac-Van Matching Contribution Subaccount, your Pac-Van Profit Sharing Contribution Subaccount, Franklin Equipment Matching Contribution Subaccount, and your Franklin Equipment Profit Sharing Contribution Subaccount are subject to vesting. This means that if you have a Severance from Employment before you are fully vested, you may forfeit some or all of the amounts in such subaccount.

You will become fully vested in the amounts in these subaccounts if you:

- terminate employment because of Disability or death;
- attain age 59 ½ while still employed by the Employer; or
- with regard to the RSC Plan Matching Contribution Account only, attain age 55 while still employed by the Employer.

Special vesting rules may apply if you leave employment to perform military service and die while performing that service, or if the Plan is fully or partially terminated.

Vesting Schedule

If you terminate employment before becoming fully vested, the amounts in your subaccounts that are subject to vesting will only be vested to the extent determined under the following vesting schedules based on your Years of Credited Service:

Employer Safe Harbor Matching Contributions made after January 1, 2014

Employer Safe Harbor Matching Contributions made after January 1, 2014 vest according to the following schedule:

Years of Credited Service	Percent Vested
Less than 2 years	0%
2 or more years	100%

Employer Matching Contributions Made After January 1, 2013

Employer Matching Contributions made after January 1, 2013, vest according to the following schedule:

Years of Credited Service	Percent Vested
Less than 2 years	0%
2 or more years	100%

Employer Matching Contributions Made Before 2013

Employer Matching Contributions made before 2013 vest according to the following schedule:

Years of Service	Vested Percentage
Less than 1 year	0%
1 year but less than 2 years	20%
2 years but less than 3 years	40%
3 years but less than 4 years	60%
4 years but less than 5 years	80%
5 or more years	100%

NES Plan Pre-2017 Matching Contribution Subaccount

Each NES Participant shall be vested in amounts in his or her NES Plan Pre-2017 Matching Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 2 Years	0%
2 or More Years	100%

NES Plan 2017 Matching Contribution Subaccount

Each NES Participant shall be vested in amounts in his or her NES Plan 2017 Matching Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 2 Years	0%
2 or More Years	100%

Neff Plan Matching Contribution Subaccount

Each Neff Participant shall be vested in amounts in his or her Neff Plan Matching Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 1 Year	0%
One Year	0%
Two Years	20%
Three Years	40%
Four Years	60%
Five Years	80%
Six or More Years	100%

BakerCorp Matching Contribution Subaccount

Each BakerCorp Participant shall be vested in amounts in his or her BakerCorp Matching Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 2 Years	0%
2 or More Years	100%

BlueLine Matching Contribution Subaccount and BlueLine Profit Sharing Contribution Subaccount

Each BlueLine Participant shall be vested in amounts in his or her BlueLine Matching Contribution Subaccount and BlueLine Profit Sharing Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 1 Year	0%
One Year	20%
Two Years	40%
Three Years	60%
Four Years	80%
Five Years	100%

Pac-Van Matching Contribution Subaccount and Pac-Van Profit Sharing Contribution Subaccount

Each Pac-Van Participant shall be vested in amounts in his or her Pac-Van Matching Contribution Subaccount and Pac-Van Profit Sharing Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 1 Year	0%
One Year	0%
Two Years	20%
Three Years	40%
Four Years	60%
Five Years	80%
Six or More Years	100%

Franklin Equipment Matching Contribution Subaccount and Franklin Equipment Profit Sharing Contribution Subaccount

Each Franklin Equipment Participant shall be vested in amounts in his or her Franklin Equipment Matching Contribution Subaccount and Franklin Equipment Profit Sharing Contribution Subaccount according to the following schedule:

Years of Credited Service	Percent Vested
Less than 3 Years	0%
3 or More Years	100%

Crediting of Service for Past Employment

Participants will also be credited with Years of Credited Service as follows:

- Participants who were employed by RSC Equipment Rental, Inc. on December 31, 2012, will be credited with Years of Credited Service under the Plan equal to their years of credited service under the RSC Plan as of December 31, 2012.

- The Years of Credited Service of Participants who were employees of Gulfstar Rental Solutions, LP on April 29, 2011 will be determined using his/her employment commencement date with Gulfstar Rental Solutions, LP and any subsequent service.
- The Years of Credited Service of Participants who were employees of Blue Mountain Equipment Rental Corp. on December 3, 2011 will be determined using his/her employment commencement date with Blue Mountain Equipment Rental Corp. and any subsequent service.
- The Years of Credited Service of Participants who were employees of Coble Trench Safety on February 16, 2012 will be determined using his/her employment commencement date with Coble Trench Safety and any subsequent service.
- Any individual employed by NES Rentals Holdings Inc. on April 2, 2017, shall be credited with a Year of Credited Service for each year of service credited to such individual under the NES Plan or NES Union Plan as of April 2, 2017.
- The Years of Credited Service of Participants who were employees of Cummins Inc. on August 18, 2017 will be determined using his/her employment commencement date with Cummins Inc. and any subsequent service.
- The Years of Credited Service of Participants who were employees of Superior Speedie Portable Services, Inc. or Superior Logistic Services, Inc. on September 26, 2017 will be determined using his/her employment commencement date with Superior Speedie Portable Services, Inc. or Superior Logistic Services, Inc. and any subsequent service.
- Any individual employed by Neff Rental LLC on December 31, 2017, shall be credited with a Year of Credited Service for each year of service credited to such individual under the Neff Plan as of December 31, 2017.
- The Years of Credited Service of Participants who were employees of Service Radio Rentals, LLC, Industrial Rental Services, LLC, Industrial Blind Solutions, LLC, or Service Radio West, LLC on February 28, 2018 will be determined using his/her employment commencement date with Service Radio Rentals, LLC, Industrial Rental Services, LLC, Industrial Blind Solutions, LLC, or Service Radio West, LLC, as applicable, and any subsequent service.
- The Years of Credited Service of Participants who were employees of MMG Building & Construction Services, LLC and Chem-Can Building & Construction Services, LLC (together, "Cambium Building & Construction Services") on July 17, 2018 will be determined using his/her employment commencement date with MMG Building & Construction Services, LLC, or Chem-Can Building & Construction Services, LLC, as applicable, and any subsequent service.

- Any individual employed by BakerCorp on July 31, 2018, shall be credited with a Year of Credited Service for each year of service credited to such individual under BakerCorp Plan as of September 30, 2018.
- Any individual employed by BlueLine Rental, LLC on December 31, 2018, shall be credited with a Year of Credited Service for each year of service credited to such individual under the BlueLine Plan as of December 31, 2018.
- The Years of Credited Service of Participants who were employed by or provided consulting services to Thompson Pump Manufacturing Company, Inc on January 31, 2019, will be determined using their employment commencement date with Thompson Pump Manufacturing Company, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed by Newton Supply Company, Inc. on May 20, 2019, will be determined using their employment commencement date with Newton Supply Company, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed by Tom's Sewer and Septic, LLC on July 14, 2019, will be determined using their employment commencement date with Tom's Sewer and Septic, LLC, and any subsequent service.
- The Years of Credited Service of Participants who were employed by The Barricade Company & Traffic Supply, Inc. on July 23, 2019, will be determined using their employment commencement date with The Barricade Company & Traffic Supply, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed by The Barricade Company & Traffic Supply, Inc. on July 23, 2019, will be determined using their employment commencement date with The Barricade Company & Traffic Supply, Inc., and any subsequent service.
- Any individual employed by General Finance Corporation, Pac-Van, Inc., Southern Frac or Lone Star Tank Rental on May 24, 2021 shall be credited with a Year of Credited Service for each year of service credited to such individual under the Pac-Van Plan.
- Any individual employed by Franklin Equipment, LLC on April 14, 2021 shall be credited with a Year of Credited Service for each year of service credited to such individual under the Franklin Equipment Plan.
- The Years of Credited Service of Participants who were employed by Norris Sales Company, Inc. will be determined using their employment commencement date with Norris Sales Company, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed by Portable Restroom Operators, Inc. on December 14, 2021, will be determined using their

employment commencement date with Portable Restroom Operators, Inc., and any subsequent service.

- The Years of Credited Service of Participants who were employed JPS Equipment Rental LLC on January 18, 2022, will be determined using their employment commencement date with JPS Equipment Rental LLC, and any subsequent service.
- The Years of Credited Service of Participants who were employed Pittsburgh Potty, Inc. on March 15, 2022, will be determined using their employment commencement date with Pittsburgh Potty, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed KNR, Inc. T/A Rental Works (“Rental Works”) on March 29, 2022, will be determined using their employment commencement date with Rental Works, and any subsequent service.
- The Years of Credited Service of Participants who were employed TJH Ent. DBA Sun Rental (“Sun Rental”) on May 4, 2022, will be determined using their employment commencement date with 5., and any subsequent service.
- The Years of Credited Service of Participants who were employed Hanson & Fitch, Inc. on May 17, 2022, will be determined using their employment commencement date with Hanson & Fitch, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed Richbourg’s Rentals on June 21, 2022, will be determined using their employment commencement date with Richbourg’s Rentals, and any subsequent service.
- The Years of Credited Service of Participants who were employed ERS ReRents on June 28, 2022, will be determined using their employment commencement date with ERS ReRents, and any subsequent service.
- The Years of Credited Service of Participants who were employed High Reach Equipment Services on August 23, 2022, will be determined using their employment commencement date with High Reach Equipment Services, and any subsequent service.
- The Years of Credited Service of Participants who were employed Ahern Rentals, Inc. on December 7, 2022, will be determined using their employment commencement date with Ahern Rentals, Inc., and any subsequent service.
- The Years of Credited Service of Participants who were employed by Yak on March 17, 2024, will be determined using their employment commencement date with Yak, and any subsequent service.

- The Years of Credited Service of Participants who were employed by JAG Tool & Equipment Rental on June 11, 2024, will be determined using their employment commencement date with JAG Tool & Equipment Rental, and any subsequent service.
- The Years of Credited Service of Participants who were employed by Robinson Mobile Home Services on July 24, 2024, will be determined using their employment commencement date with Robinson Mobile Home Services, and any subsequent service.
- The Years of Credited Service of Participants who were employed by Quick Space on October 16, 2024, will be determined using their employment commencement date with Quick Space, and any subsequent service.
- The Years of Credited Service of Participants who were employed by L2 Structures on November 6, 2024, will be determined using their employment commencement date with L2 Structures, and any subsequent service.
- The Years of Credited Service of Participants who were employed by High Reach Company, LLC on November 14, 2024, will be determined using their employment commencement date with High Reach Company, LLC, and any subsequent service.
- The Years of Credited Service of Participants who were employed by Pittsfield Lawn & Tractor on December 11, 2024, will be determined using their employment commencement date with Pittsfield lawn & Tractor, and any subsequent service.

Reemployment

If you terminate employment before becoming fully vested and later return to employment with the Employer, special rules may apply. For these rules to apply, you must either: (1) have not received a distribution from the Plan; or (2) repay to the Plan any amounts previously distributed from the Plan.

If you are reemployed by the Employer before you have had five (5) consecutive Breaks in Service, and you did not receive a distribution of any portion of your Account, your forfeited amounts will be reinstated to the appropriate accounts, plus earnings or losses since the date of your Severance from Employment. If you are reemployed by the Employer before you have had five (5) consecutive Breaks in Service, and you received a distribution of any portion of your Account, your forfeited amounts will be restored if you repay the full amount of the distribution you received by the fifth (5th) anniversary of the date on which you received the distribution. If forfeited amounts are restored, plus any earnings or losses since the date of your Severance from Employment, you will be placed on the vesting schedule in the same position that you occupied before you terminated employment. If you do not repay the distribution, you will lose all of your prior vesting credit and the vesting of any Employer Matching Contributions you receive after your reemployment date be determined as if you are a new employee.

If you have five (5) or more consecutive Breaks in Service before being reemployed, the unvested portion of your Account will be permanently forfeited and upon your return to employment you will be treated as a new employee for vesting purposes.

Nonconsecutive periods of service, with some exceptions, are aggregated to determine Years of Credited Service.

CLAIMS FOR BENEFITS

To receive benefits from the Plan, you must apply for them by contacting Principal at 800-547-7754. The Plan requires that you, or if applicable, your spouse, Beneficiary or an authorized representative designated by you to act on your behalf, take the necessary steps required by the Plan Administrator to apply for benefits.

If you are not eligible for the payment, you will receive written or electronic notification from the Plan Administrator within a reasonable period, but no more than ninety (90) days after your request is received, unless special circumstances require an extension of time. This extension will not exceed an additional ninety (90) days and you will receive notice of such extension before the end of the initial ninety (90) day period. This extension notice will state the circumstances requiring the extension of time and the date by which a decision is expected. You will be notified of an adverse determination regarding your claim. This notice will:

- explain the reasons for denial of your claim;
- cite the pertinent Plan provision(s) upon which the denial is based;
- describe any additional material or information necessary for the claim to be granted and an explanation of why such material or information is required;
- explain your right to bring a civil action under ERISA Section 502(a) for an adverse determination; and,
- describe the Plan's claim review procedures and related timeframes.

You may appeal the decision by filing a written request for a review by the Retirement Committee so that you may resolve your claim. This written request must be filed with the Retirement Committee within sixty (60) days after the date you receive the notice of the denial. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim. Your appeal request must state the reasons why a review is desired. You may include any comments, documents, records and other information that is relevant to your claim. The review will consider all comments, documents and records and other information submitted regardless of whether these items were submitted with the original claim.

You will receive written notice from the Retirement Committee of their decision on your appeal. Provided the Retirement Committee holds regularly scheduled meetings, at least quarterly, a determination will be made no later than the date of the next Retirement Committee meeting immediately following receipt of the appeal request. However, if the appeal is received by the Retirement Committee within the thirty (30) days prior to the date of its next scheduled meeting, a determination must be made by the date of the second meeting that immediately follows receipt of the appeal. If special circumstances warrant an extension, a determination must be made by the third meeting of the Retirement Committee following the receipt of the appeal. You will receive notice of such extension before the extension period begins. This extension notice will state the

circumstances requiring the extension of time and the date by which a decision is expected. You will receive written notification from the Retirement Committee within five (5) days of the determination of your appeal. Should the Retirement Committee deny your claim the notice will:

- state the reasons for the denial of your claim;
- cite the pertinent Plan provision upon which the denial is based;
- explain your right to receive, upon request and free of charge, access to and copies of all documents, records and other information pertinent to your claim;
- describe the Plan's voluntary appeal procedures and your right to obtain information about such procedures; and,
- explain your right to bring a civil action under ERISA Section 502(a) subsequent to an adverse benefit determination on appeal.

If you have a claim for benefits you will be required to exhaust the administrative remedies available to you under the Plan prior to filing such claim in a court of law. Any such claim must be filed in a court no later than twelve (12) months following the date on which you commenced receiving benefits from the Plan, or, if earlier, the date you purportedly should have commenced receiving benefits. Such twelve (12) month period shall be measured without regard for any period of time during which a claim for such benefits is pending before the Plan Administrator.

The limitations period set forth above is intended to apply without regard for any state or federal statute of limitations that might otherwise apply to an individual's claim for benefits from the Plan if the Plan were silent on the limitations of claims. **Any claim filed after the limitations period set forth above has lapsed shall be time-barred.**

In all cases the benefit determinations shall be rendered in a consistent and nondiscriminatory manner according to the provisions of the Plan.

LEGAL RIGHTS OF PLAN PARTICIPANTS

As a Participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office, all documents governing the Plan and a copy of the latest Annual Report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including copies of the latest Annual Report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this Summary Annual Report.
- Obtain a statement telling you whether you have a right to receive a pension at the Plan's normal retirement age of fifty-nine and a half (59 ½) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest Annual Report from the Plan and do not receive them within

thirty (30) days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

PLEASE NOTE THAT THE PLAN REQUIRES THAT YOU EXHAUST YOUR ADMINISTRATIVE REMEDIES UNDER THE PLAN PRIOR TO BRINGING A LAWSUIT FOR PLAN BENEFITS. PLEASE BE AWARE THAT YOUR RIGHT TO SUE IS SUBJECT TO THE TIME LIMITATIONS ON LAWSUITS ARISING FROM CLAIMS FOR BENEFITS AS DESCRIBED IN THE "CLAIMS FOR BENEFITS" SECTION ABOVE.

GENERAL PLAN PROVISIONS

Administration of the Plan

The Plan is administered, operated and interpreted by the Plan Administrator. The Plan Administrator is the Retirement Committee, the members of which are selected by the Board of Directors of the Company.

The Plan Administrator has the power in its sole discretion to construe and interpret the Plan and decide all questions that may arise with respect to any past or present Employees and their Beneficiaries with respect to the Plan. This includes, but is not limited to, factual determinations and the interpretation of the Plan's provisions regarding eligibility, vesting, contributions and distributions. The decisions of the Plan Administrator upon all matters within the scope of its authority are final.

Role of Trustee

The assets of the Plan are held in trust by the Trustee. The Company has the right to change the Trustee upon reasonable notice. The Trustee is responsible for the accounting of the trust assets and may only make payments out of the trust fund upon written certification of the Plan Administrator.

Fees and Expenses

To the extent that any administrative expenses of the Plan are not paid from the Trust, such expenses will be paid by the Employer.

Participants are required to pay a loan request fee of \$75 for each loan obtained from the Plan. Participants are also required to pay a hardship withdrawal fee of \$80 for each withdrawal from the Plan. There is a Qualified Domestic Relations Order processing fee of \$350 plus a fee of \$220 per hour for review. Such fees will be deducted directly from your Account.

If the Plan is Top Heavy

The Plan will generally be top-heavy for a Plan Year if the Account balances of certain key employees exceed sixty percent (60%) of the Account balances of all Participants. In some circumstances the Account balances of key employees and Participants in other plans maintained by the Employer also will be taken into account in making this determination. Key employees include officers receiving a certain minimum compensation and certain owners of the Employer who also receive a certain minimum amount of compensation. The determination of the Plan's Top-Heavy status for a Plan Year is made as of the last day of the preceding Plan Year by the Plan Administrator.

For Plan Years in which the Plan is Top-Heavy, if you are a Participant employed on the last day of the Plan Year, you will receive an allocation of Employer Matching Contributions equal to the

lesser of three percent (3%) of your annual compensation or the greatest percentage of annual compensation allocated to the Account of any key employee.

Alienation of Plan Account

As a general rule, your interest in your Account may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away, or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your total Account.

There is an exception, however, to this general rule. The Plan Administrator may be required by law to recognize obligations you incur as a result of court-ordered child support or alimony payments. The Plan Administrator must honor a "Qualified Domestic Relations Order." A Qualified Domestic Relations Order is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, child or other dependent that meets certain IRS requirements. If a Qualified Domestic Relations Order is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy the obligation.

The Plan Administrator shall determine whether a domestic relations order it receives meets the requirements to be considered a Qualified Domestic Relations Order. You or your Beneficiary can obtain, free of charge, a copy of the Plan's Qualified Domestic Relations Order procedures from the Plan Administrator.

Amendment or Termination of the Plan

The Company intends to continue the Plan indefinitely; however, circumstances not now foreseeable may make it advisable to amend or terminate the Plan. Therefore, as set forth in the terms of the Plan, the Company reserves the right at any time to amend or to terminate the Plan.

Upon termination of the Plan or the complete discontinuance of contributions, all amounts credited to your Account will be fully vested. In the case of termination, your Account in the Plan will be distributed to you as soon as administratively practical, unless the Company elects to continue to have the Plan assets held by the Trustee until Participants terminate their employment. The Trustee also may terminate the Plan or the Employers' participation in the Plan if the Plan fails to retain qualified status under the Internal Revenue Code, or otherwise. Upon the Trustee's termination of the Plan, the Company may elect to transfer the Plan assets to a new Trustee.

No such amendment or termination shall make it possible for any part of the trust fund to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries, nor shall any such amendment or termination adversely affect the rights of any Participant or Beneficiary with respect to contributions made before the date of such amendment.

IMPORTANT INFORMATION ABOUT THE PLAN

Plan Name:	United Rentals 401(k) Investment Plan
Plan Sponsor:	United Rentals (North America), Inc.
Employer ID Number:	86-0933835
Plan Number:	001
Plan Year:	January 1 – December 31
Employer:	United Rentals (North America), Inc. 100 First Stamford Place – Ste 700 Stamford, CT 06902 (203) 622-3131
Participating Employers:	United Rentals, Inc. Southern Frac, LLC
Plan Administrator:	Retirement Committee United Rentals (North America), Inc. 100 First Stamford Place – Ste 700 Stamford, CT 06902 (203) 622-3131
Third Party Administrator:	Principal Financial Group RIS – Institutional Client Services 711 High Street Des Moines, IA 50309 (800) 547-7754
Trustee:	Principal Trust Company P.O. Box 8963 Wilmington, DE 19899-8963 (800) 209-9010
Agent for Service of Process:	Retirement Committee United Rentals (North America), Inc. 100 First Stamford Place – Ste 700 Stamford, CT 06902 (203) 622-3131 **Process may also be served on the Plan trustee.