

TRITON INTERNATIONAL LIMITED

Audit Committee Charter

This Charter governs the operations of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Triton International Limited (the “Company”). This Charter may be amended only with the approval of the Board.

Purpose

The primary purposes of the Committee shall be to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to the oversight of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the Company’s independent auditors’ qualifications and independence, and (iv) the performance of the Company’s independent auditors and the Company’s internal audit function, and (b) to discharge the responsibilities of the Committee under applicable rules and regulations.

Composition

The Committee shall consist of one or more independent directors as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of The New York Stock Exchange (the “NYSE”), all applicable legal requirements and any additional requirements that the Board deems appropriate.

The chairperson of the Committee shall be designated by the Board; *provided*, that, if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Committee members shall continue to be members until their successors are elected and qualified or until their earlier resignation or removal. Any member may be removed by the Board, with or without cause, at any time. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

Meetings

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than once every fiscal quarter. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the

Committee deems appropriate; provided, however, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole. The Committee chairperson may pre-approve non-audit services and audit-services between meetings of the Audit Committee.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment, if all persons participating in the meeting can hear one another shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

Duties and Responsibilities of the Committee

The Committee shall perform such duties and have such responsibilities as may be assigned by the Board and under applicable law or the Company's Memorandum of Association and Bye-Laws, including but not limited to the duties and responsibilities enumerated below.

Selection, Evaluation and Oversight of the Auditors

1. To be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such registered public accounting firm must report directly to the Committee (the registered public accounting firm engaged for the purpose of preparing or issuing an audit report for inclusion in the Company's annual report filed with the Securities and Exchange Commission ("SEC") is referred to herein as the "independent auditors").
2. To review and, in its sole discretion, approve in advance the Company's independent auditors' annual engagement letter, including the proposed fees contained therein, as well as all audit and permitted non-audit engagements and relationships between the Company and such independent auditors (which approval should be made after receiving input from the Company's management, if desired). Approval of audit and permitted non-audit services will be made by the Committee or as otherwise provided for in the Audit Committee Independent Auditor Pre-Approval Policy by one or more members of the Committee as shall be designated by the Committee or the chairperson of the Committee and the persons granting such approval shall report such approval to the Committee at the next scheduled meeting.
3. To review the qualifications and performance of the Company's independent auditors, and, in its sole discretion (subject, if applicable, to shareholder ratification), make decisions regarding the replacement or termination of the independent auditors when circumstances warrant.
4. To obtain at least annually from the Company's independent auditors and review:

- a. a written report describing:
 - i. the independent auditors' internal quality-control procedures; and
 - ii. any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, or by any inquiry or investigation by any governmental or professional authority, within the preceding five years, respecting one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues; and
- b. reports from the independent auditors describing all relationships between the independent auditors and the Company (including a description of each category of services provided by the independent auditors to the Company and a list of the fees billed for each such category).

The Committee shall discuss such items with the independent auditors, and evaluate the independence of the independent auditors and consider whether the provision of approved non-audit services is compatible with maintaining the independence of the independent auditors.

- 5. To monitor the independent auditors' compliance with the partner rotation requirements under applicable rules and regulations.

Oversight of Annual Audit and Quarterly Reviews

- 1. To review and discuss with the independent auditors their annual audit plan, including the timing and scope of audit activities, and monitor such plan's progress and results during the year.
- 2. To review with management, the Company's independent auditors and, if appropriate, the head of the Company's internal auditing department, the independent auditors' reports and other communications submitted to the Committee regarding the Company's critical accounting policies and practices; alternative treatments of financial information that have been discussed with management; other material written communications between management and the independent auditors; and all other matters required to be communicated by the independent auditors to the Committee under applicable auditing requirements of the Public Company Accounting Oversight Board.
- 3. To review with management, the Company's independent auditors and, if appropriate, the head of the Company's internal auditing department, the Company's annual audited financial statements and quarterly financial statements, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and any major issues related thereto.

4. To review with management, the Company's independent auditors and, if appropriate, the head of the Company's internal auditing department, the following:
 - a. major issues regarding accounting principles and financial statements presentations;
 - b. any analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements; and
 - c. the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
5. To review on a regular basis with the Company's independent auditors any problems or difficulties encountered by the independent auditors in the course of any audit work, including management's response with respect thereto, any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management (including resolution of any such disagreements).

Oversight of the Financial Reporting Process and Internal Controls

1. To review:
 - a. the adequacy and effectiveness of the Company's accounting and internal control policies and procedures on a regular basis; and
 - b. the yearly report prepared by management assessing the effectiveness of the Company's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Company's annual report filed with the SEC.
2. To review with management and the independent auditors, periodically, the following:
 - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and
 - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

3. To assist the Board in overseeing the risk management of the Company, particularly the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, provided that the Board may, in its discretion, exercise direct oversight with respect to such risks.
4. To oversee the activities of the Company's internal audit function, including the responsibilities, plan, budget, and staffing of the internal audit function and review of the results of all internal audit projects.
5. To review with management the Company's administrative, operational and accounting internal controls, including any special audit steps adopted in light of the discovery of material control deficiencies.
6. To receive periodic reports from the Company's independent auditors, management and director of the Company's internal auditing department to assess the impact on the Company of significant accounting or financial reporting developments that may have a bearing on the Company.
7. To review and discuss with the independent auditors the results of the year-end audit of the Company, including any comments or recommendations of the Company's independent auditors and, based on such review and discussions and on such other considerations as it determines appropriate, recommend to the Board whether the Company's financial statements should be included in the Company's annual report filed with the SEC.
8. To meet separately on a periodic basis with (a) management, (b) the head of the Company's internal auditing department or other person responsible for the internal audit function and (c) the Company's independent auditors, in each case to discuss any matters that the Committee or any of the above persons or firms believe warrant Committee attention.

Miscellaneous

1. To review and concur with the Company's hiring of employees or former employees of the Company's independent auditors, as required by applicable legal or regulatory requirements.
2. To establish and implement policies and procedures for the Committee's review of proposed transactions or courses of dealings with respect to which executive officers or directors or members of their immediate families have an interest (including all transactions required to be disclosed by Item 404(a) of Regulation S-K).
3. To meet periodically with the Company's General Counsel, and outside counsel when appropriate, to review legal and regulatory matters, including (a) any matters that may have a material impact on the financial statements of the Company and (b) any matters involving potential or ongoing material violations of law or breaches of fiduciary duty

by the Company or any of its directors, officers, employees or agents or breaches of fiduciary duty to the Company.

4. To review and approve if appropriate (a) possible conflicts of interest involving members of the Board of Directors or the Company's executive officers; and (b) transactions that would be subject to disclosure in the Company's SEC filings pursuant to Section 404(a) of Regulation S-K pursuant to the Company's Related Persons Transactions Policy.
5. To review and approve in advance any services provided by the Company's independent auditors to the Company's executive officers or members of their immediate family.
6. To review the Company's program to monitor compliance with the Company's Code of Conduct, and meet periodically with the Company's General Counsel or his/her designee to discuss compliance with the Code of Conduct.
7. To establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
8. To respond to reports of evidence of a material violation made by attorneys appearing and practicing before the SEC in the representation of the Company or any of its subsidiaries, or reports made by the Company's Chief Executive Officer or General Counsel in relation thereto.

Evaluation of the Committee; Assessment of Charter

The Committee shall, on an annual basis, evaluate its performance and shall report to the Board the results of the evaluation. The Committee shall annually review and assess the adequacy of this charter and recommend any changes to the Board.

Investigations and Studies; Outside Advisors

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain, at the Company's expense, such independent counsel or other consultants or advisors as it deems necessary.

While the Committee has the duties and responsibilities set forth in this Charter, the Committee is not responsible for preparing or certifying the financial statements, for planning or conducting the audit or for determining whether the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company, it is not the duty or responsibility of the

Committee or its members to conduct “field work” or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Committee shall be entitled to rely on (a) the integrity of those persons and organizations within and outside the Company from which it receives information and (b) the accuracy of the financial and other information provided to the Committee, in either instance absent actual knowledge to the contrary.

This Charter is intended as a component of a flexible governance framework within which the Board, assisted by its committees, oversees the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Memorandum of Association and Bye-Laws, it is not intended to establish by its own force any legally binding obligations.
