

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARDS OF DIRECTORS OF**

**NEFF HOLDINGS CORP.
AND
NEFF CORP.**

November 12, 2007

I. PURPOSE

The purpose of the Audit Committee (the “Committee”) is to provide assistance to the Board of Directors (the “Board”) in fulfilling the Board’s oversight responsibilities for the Company’s (i) accounting and system of internal controls, (ii) the quality and integrity of the Company’s financial reports, (iii) the independence and performance of the Company’s independent auditor and (iv) compliance with legal and regulatory requirements. In so doing, the Committee should endeavor to maintain free and open means of communication between the members of the Committee, other members of the Committee, other members of the Board, the independent auditor and the financial management of the Company. The Committee shall prepare the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement (if required).

The Committee’s responsibility is oversight. Management of the Company has the responsibility for the Company’s financial statements as well as the Company’s financial reporting process, principles and internal controls. The independent auditor is responsible for performing an audit of the Company’s annual financial statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles, reviewing the Company’s quarterly financial statements and other procedures. It is recognized that the members of the Committee are not engaged in the accounting or auditing profession and, consequently, are not experts in matters involving auditing or accounting including in respect of auditor independence. As such, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements fairly present the Company’s financial position and results of operation and are in accordance with generally accepted accounting principles and applicable laws and regulations. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons within the Company and of the professionals and experts (such as the independent auditor) from which it receives information, (ii) the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts absent actual knowledge to the contrary and (iii) representations made by management or the independent auditor, as to any information technology services of the type described in Rule 2-01(c)(4)(ii) of Regulation S-X and other non-audit services provided by the independent auditor to the Company.

II. STRUCTURE AND OPERATIONS

A. Membership

1. The Committee shall consist of at least three members of the Board.

2. The members shall be appointed by action of the Board and shall serve at the discretion of the Board.
3. Each Committee member shall be “financially literate” as determined by the Board in its business judgment. Members of the Committee are not required to be engaged in the accounting and auditing profession and, consequently, some members may not be expert in financial matters, or in matters involving auditing or accounting.
4. Either (i) at least one member of the Committee shall be an “audit committee financial expert” within the definition adopted by the SEC or (ii) the Company shall disclose in its periodic reports (if required) pursuant to the Securities Exchange Act of 1934 (the “Exchange Act”) the reasons why at least one member of the Committee is not an “audit committee financial expert.”
5. No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and such determination is disclosed in the Company’s annual proxy statement (if required).
6. Committee members may be removed from the Committee, with or without cause, by the Board.

B. Committee Organization and Procedures

1. Unless a Chairman is elected by a full Board, the members of the Committee shall appoint a Chair of the Committee by majority vote. The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Committee.
2. The Chairman of the Board or any member of the Committee may call meetings of the Committee. All meetings of the Committee may be held telephonically.
3. The Committee shall have the authority to establish its own rules and procedures consistent with the bylaws or other organizational documents of the Company for notice and conduct of its meetings, should the Committee, in its discretion, deem it desirable to do so.
4. The Committee shall meet at least four times in each fiscal year, and more frequently as the Committee in its discretion deems desirable.
5. The Committee shall be given full access to those performing the internal audit function, the Board, management and the independent auditors as necessary to carry out its responsibilities. While acting within the scope

of its stated purpose, the Committee shall have all the authority of the Board.

6. The Committee may, in its discretion, include in its meetings members of the Company's financial management, representatives of the independent auditor, those performing the internal audit function and other financial personnel employed or retained by the Company.
7. The Committee shall meet with the independent auditor and those performing the internal audit function in separate executive sessions to discuss any matters that the Committee believes should be addressed privately, without management's presence. The Committee shall likewise meet privately with management, as often as it deems appropriate.
8. The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
9. The Committee may conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Committee.

III. RESPONSIBILITIES

Interaction with the Independent Auditor

1. Appointment and Oversight. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor shall report directly to the Committee.
2. Pre-Approval of Services. Before the independent auditor is engaged by the Company or its subsidiaries to render audit or non-audit services, the Committee shall pre-approve the engagement. Committee pre-approval of audit and non-audit services will not be required if the engagement for the services is entered into pursuant to pre-approval policies and procedures

established by the Committee regarding the Company's engagement of the independent auditor, provided the policies and procedures are detailed as to the particular service, the Committee is informed of each service provided and such policies and procedures do not include delegation of the Committee's responsibilities under the Exchange Act to the Company's management. The Committee may delegate to one or more designated members of the Committee the authority to grant pre-approvals, provided such approvals are presented to the Committee at a subsequent meeting. If the Committee elects to establish pre-approval policies and procedures regarding non-audit services, the Committee must be informed of each non-audit service provided by the independent auditor. Committee pre-approval of non-audit services (other than review and attest services) also will not be required if such services fall within available exceptions established by the SEC.

The following shall be "prohibited non-auditing services": (i) bookkeeping or other services related to the accounting records or financial statements of the audit client; (ii) financial information systems design and implementation; (iii) appraisal or valuation services, providing fairness opinions or preparing contribution-in-kind reports; (iv) actuarial services; (v) internal audit outsourcing services; (vi) management functions or human resources; (vii) broker or dealer, investment adviser or investment banking services; (viii) legal services and expert services unrelated to the audit; and (ix) any other service that the Public Company Accounting Oversight Board prohibits through regulation.

3. Independence of Independent Auditor. The Committee shall, at least annually, review the independence and quality control procedures of the independent auditor and the experience and qualifications of the independent auditor's senior personnel that are providing audit services to the Company. In conducting its review:
 - (i) The Committee shall obtain and review a report prepared by the independent auditor describing (a) the auditing firm's internal quality-control procedures and (b) any material issues raised by the most recent internal quality-control review, or peer review, of the auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditing firm, and any steps taken to deal with any such issues.
 - (ii) The Committee shall discuss with the independent auditor its independence from the Company, and obtain and review a written statement prepared by the independent auditor describing all relationships between the independent auditor and the Company, consistent with Independence Standards Board Standard 1, and

consider the impact that any relationships or services may have on the objectivity and independence of the independent auditor.

- (iii) The Committee shall confirm with the independent auditor that the independent auditor is in compliance with the partner rotation requirements established by the SEC.
- (iv) The Committee shall consider whether the Company should adopt a rotation of the annual audit among independent auditing firms.
- (v) The Committee shall, if applicable, consider whether the independent auditor's provision of any permitted information technology services or other non-audit services to the Company is compatible with maintaining the independence of the independent auditor.

Annual Financial Statements and Annual Audit

4. Meetings with Management, the Independent Auditor and Those Performing the Internal Audit Function.

- (i) The Committee shall meet with management, the independent auditor and those performing the internal audit function in connection with each annual audit to discuss the scope of the audit, the procedures to be followed and the staffing of the audit.
- (ii) The Committee shall review and discuss with management and the independent auditor: (A) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal control over financial reporting and any special audit steps adopted in light of material control deficiencies; (B) any analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods on the Company's financial statements; (C) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements; and (D) any other material written communications between the independent auditor and the Company's management.
- (iii) The Committee shall review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

5. Separate Meetings with the Independent Auditor.

- (i) The Committee shall review with the independent auditor any problems or difficulties the independent auditor may have encountered during the course of the audit work, including any restrictions on the scope of activities or access to required information or any significant disagreements with management and management's responses to such matters. Among the items that the Committee should consider reviewing with the independent auditor are: (A) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise); (B) any communications between the audit team and the independent auditor's national office respecting auditing or accounting issues presented by the engagement; and (C) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company. The Committee shall obtain from the independent auditor assurances that Section 10A(b) of the Exchange Act has not been implicated.
- (ii) The Committee shall discuss with the independent auditor the report that such auditor is required to make to the Committee regarding: (A) all accounting policies and practices to be used that the independent auditor identifies as critical; (B) all alternative treatments within GAAP for policies and practices related to material items that have been discussed among management and the independent auditor, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (C) all other material written communications between the independent auditor and management of the Company, such as any management letter, management representation letter, reports on observations and recommendations on internal controls, independent auditor's engagement letter, independent auditor's independence letter, schedule of unadjusted audit differences and a listing of adjustments and reclassifications not recorded, if any.
- (iii) The Committee shall discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 114, "The Auditor's Communication With Those Charged With Governance," as then in effect.

6. Recommendation to Include Financial Statements in Annual Report.

The Committee shall, based on the review and discussions in paragraphs 4(iii) and 5(iii) above, and based on the disclosures received from the independent auditor regarding its independence and discussions with the auditor regarding such independence pursuant to subparagraph 3(ii) above, determine whether to recommend to the Board that the audited

financial statements be included in the Company's annual report on Form 10-K (if required to be filed with the SEC) for the fiscal year subject to the audit.

Quarterly Financial Statements

7. Meetings with Management, the Independent Auditor and Those Performing the Internal Audit Function. The Committee shall review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Internal Audit

8. Appointment. The Committee shall review the appointment and replacement of those performing the internal audit function.
9. Separate Meetings with those Performing the Internal Audit Function. The Committee shall meet periodically with those performing the internal audit function for the Company to discuss the responsibilities, budget and staffing of the Company's internal audit function and any issues that those performing the internal audit function believe warrants Committee attention. The Committee shall discuss with those performing the internal audit function any significant reports to management prepared by those performing the internal audit function and any responses from management.
10. At least quarterly, or at any other time requested by the Committee, management shall furnish to the Committee a summary of the findings prepared by those performing the internal audit function for the Company.
11. The Committee shall, at its discretion, meet with those performing the internal audit function to discuss any reports they prepared or any other matters brought to the attention of the Committee by those performing the internal audit function.
12. Those performing the internal audit function shall be granted unfettered access to the Committee.

Internal Controls

13. The Committee shall discuss with the independent auditor and those performing the internal audit function, at least annually, the adequacy and effectiveness of the accounting and financial controls of the Company, and consider any recommendations for improvement of such internal control procedures.

14. The Committee shall discuss with the independent auditor and with management any management letter provided by the outside auditor and any other significant matters brought to the attention of the Committee by the outside auditor as a result of its annual audit. The Committee should allow management adequate time to consider any such matters raised by the outside auditor.

Other Powers and Responsibilities

15. The Committee shall discuss with management and the independent auditor the Company's earnings press releases (with particular focus on any "pro forma" or "adjusted" non-GAAP information), as well as financial information. The Committee's discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance.
16. The Committee shall discuss with management and the independent auditor any related-party transactions brought to the Committee's attention which could reasonably be expected to have a material impact on the Company's financial statements.
17. The Committee shall discuss with management and the independent auditor any correspondence from or with regulators or governmental agencies, any employee complaints or any published reports that raise material issues regarding the Company's financial statements, financial reporting process, accounting policies or internal audit function.
18. The Committee shall discuss with the Company's General Counsel or outside counsel any legal matters brought to the Committee's attention that could reasonably be expected to have a material impact on the Company's financial statements.
19. The Committee shall discuss with management the Company's policies with respect to risk assessment and risk management. The Committee shall discuss with management the Company's significant financial risk exposures and the actions management has taken to limit, monitor or control such exposures.
20. The Committee shall review and approve the Company's hiring policies for employees or former employees of the Company's independent auditor.
21. The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters. The Committee shall

also establish procedures for the confidential and anonymous submission by employees regarding questionable accounting or auditing matters.

22. The Committee, through its Chair, shall report regularly to, and review with, the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor, the performance of the Company's internal audit function or any other matter the Committee determines is necessary or advisable to report to the Board.
23. Maintain in the corporate books minutes or other records of meetings and activities of the Committee.
24. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

Annual Review

25. The Committee shall periodically perform an evaluation of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter.
26. The Committee shall periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

DISCLOSURE OF CHARTER:

This Charter shall be made available on Neff Corp.'s website at www.neffcorp.com and to any stockholder who otherwise requests a copy.

The Company's annual report on Form 10-K (if required to be filed with the SEC) shall state the foregoing.