

INTERPOOL, INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

(As adopted in full by the Corporate Governance Committee and the Board of Directors November 3, 2004)

The Corporate Governance Committee (the "**Committee**") of INTERPOOL, Inc. (the "**Company**") is responsible for the selection, qualification and compensation of Board members and candidates. The Committee acts as a nominating committee for Director candidates and Board committee membership. The Committee assists the Board with oversight of other corporate governance matters.

PURPOSE

The Corporate Governance Committee (the "Committee") shall consider and report periodically to the Board of Directors on all matters relating to the selection, qualification, and compensation of members of the Board and candidates nominated to the Board, as well as any other matters relating to the duties of the members of the Board.

The Committee shall act as a nominating committee with respect to candidates for Directors and will make recommendations to the full Board concerning the size of the Board and structure of committees of the Board. The Committee shall also assist the Board with oversight of corporate governance matters.

COMMITTEE MEMBERSHIP

The Committee shall consist of at least three members to be elected by the Board of Directors at its first meeting following the Annual Meeting of Stockholders. All members of the Committee shall be "independent directors" as determined by the Board of Directors pursuant to the Company's Corporate Governance Guidelines and the New York Stock Exchange Listing Standards, and shall meet any other applicable standards of the Securities Exchange Act of 1934 and rules and regulations promulgated thereunder, as they may from time to time be amended. New Committee Members will receive appropriate training and orientation.

The members of the Committee shall be appointed by the Board, with one of the members appointed as Committee Chair. Committee members may be appointed or removed by a majority vote of the entire Board of Directors.

MEETINGS

The Committee shall meet as often as it determines, but not less frequently than quarterly. A majority of the members shall constitute a quorum. Minutes of each meeting will be taken and recorded.

COMMITTEE AUTHORITY AND RESPONSIBILITIES

The Committee shall:

1. Develop qualification criteria for members of the Board of Directors.
2. Recommend to the Board the individuals to constitute the nominees of the Board of Directors for election at the next annual meeting of stockholders and who will be named as such nominees in the proxy statement used for solicitation of proxies by the Board.

3. Recommend and nominate an individual for Director to fill the unexpired term of any vacancy existing in the Board of Directors or created by an increase in the size of the Board.
4. Recommend and nominate members of standing Committees of the Board.
5. Conduct an annual study of the size and composition of the Board of Directors and from time to time make recommendations to the Board for changes in the size of the Board.
6. Recommend and nominate individuals for election as officers of the Company.
7. Provide oversight of corporate governance matters to the Board.
8. Develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company. Review and reassess at least annually the adequacy of the Board's Charter and Corporate Governance Guidelines and make recommendations to the Board as appropriate.
9. Recommend to the Board a code of business conduct and ethics applicable to employees, officers and directors of the Company and the process for consideration and disclosure of any requested waivers of such codes for directors or executive officers of the Company.
10. Oversee annual performance evaluations of the Board of Directors.
11. Oversee the orientation of new Directors.
12. Review competitive practice data regarding non-employee director compensation and make recommendations to the Board with respect to the amount and form of such compensation

DELEGATION TO SUBCOMMITTEES

The Committee may form and delegate authority to subcommittees when appropriate.

REPORTS TO THE BOARD OF DIRECTORS

The Committee shall make regular reports to the Board of Directors.

OUTSIDE COUNSEL OR OTHER CONSULTANTS

In connection with its duties and responsibilities, the Committee shall have the sole authority to retain outside legal, accounting or other advisors or director candidate search firms to assist in fulfilling their responsibilities, including the authority to approve the fees payable by the Corporation to such advisors and other retention terms.

ANNUAL REVIEW OF THE CHARTER AND PERFORMANCE

The Committee shall annually review its performance. In addition, the Committee shall review and reassess the adequacy of this Charter annually and recommend to the Board any changes it considers necessary or advisable.