

**THIRD AMENDED AND RESTATED CHARTER  
OF THE INDEPENDENT GOVERNANCE COMMITTEE  
OF THE U-HAUL HOLDING COMPANY BOARD OF DIRECTORS**

The Independent Governance Committee (the “Committee”) of the U-Haul Holding Company Board of Directors (the “Board”) shall consist of no fewer than two (2) members, one (1) of whom must be an Independent Board member and one (1) of whom may be an Independent member. The Committee will review matters as referred to it by the Board. The Committee will monitor and evaluate the Company’s corporate governance principles and standards and propose to the Board any modifications thereto as deemed appropriate for sound corporate governance. In addition, the Committee will review the independence of potential candidates for Board and committee membership. The Committee may review, or choose not to review, other matters as referred to it by the Board. The Committee shall have the authority to and a budget from which to retain professionals. The Committee membership term shall be one year and each member shall be determined by the Board to be free of any relationship that would interfere with their exercise of independent judgement as a member of this Committee.