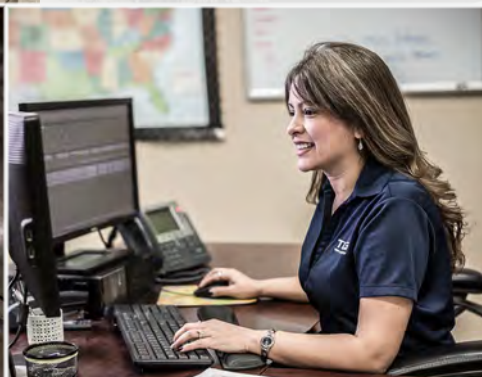




TRINITY INDUSTRIES

DELIVERING GOODS FOR THE GOOD OF ALL

Code of Business Conduct and Ethics



MESSAGE FROM JEAN SAVAGE

Chief Executive Officer and President

Dear Trinity Stakeholders:

At Trinity Industries, we deliver goods for the good of all. But how do we determine what's "good"?

It's the unifying thread we see in the diverse perspectives, cultures, backgrounds, and collective experiences of our people and the communities in which we live and serve. From that diversity, we forge a shared set of values—and those values drive us every day to be better.

I'm proud to lead this great company forward with Integrity, Diversity & Inclusion, Commitment, Excellence, and Innovation as our core values. I'm equally proud to present to you our Code of Business Conduct and Ethics: the tool by which we realize those values. This document is what we stand for as a people, and I expect it to guide me, and all of us, as we make decisions and as we interact amongst ourselves, our customers, our suppliers and our communities.

We will all surely face questions or ethical choices that aren't explicitly covered in these pages, but the purpose of our Code is not to be a comprehensive play book. It is, instead, meant to guide each of us to ask the right questions, and to know when to ask others for help.

We have a Code so that we all have a unified starting point from which to live out our values. I expect our people to read our Code, to respect our Code, and to live our Code, for the good of all.

Jean Savage
Chief Executive Officer and President



A close-up, vertical photograph of a welder working. The welder is wearing a dark, protective helmet with a rectangular viewing window and a communication device on the side. They are wearing heavy-duty, dark leather gloves. Sparks are flying from the welding point, which is held by the welder's gloved hand. The background is blurred, showing industrial equipment.

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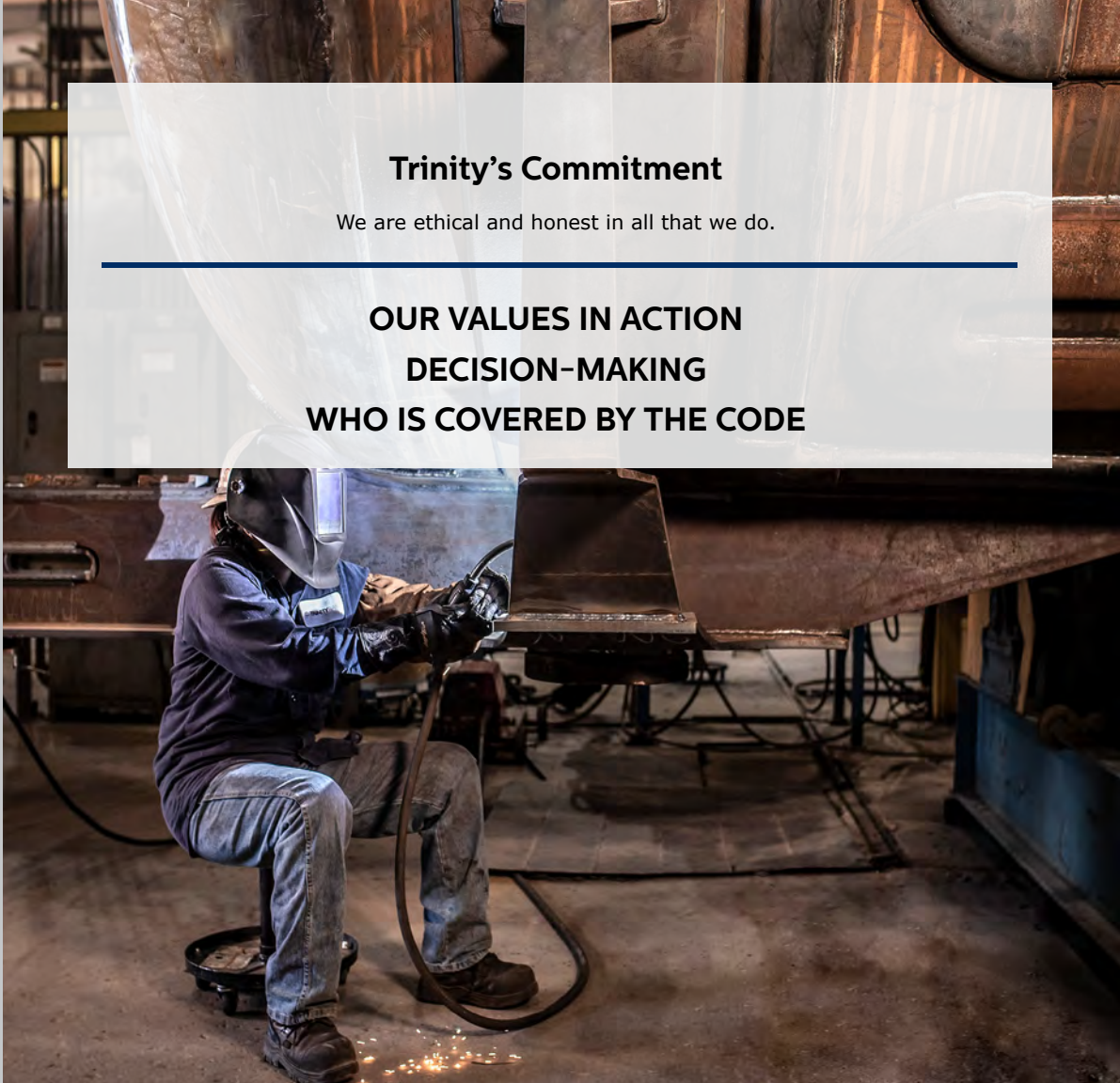
Trinity's Commitment

We are ethical and honest in all that we do.

OUR VALUES IN ACTION

DECISION-MAKING

WHO IS COVERED BY THE CODE





TRINITY'S CORE VALUES

Our core values guide our individual behavior.

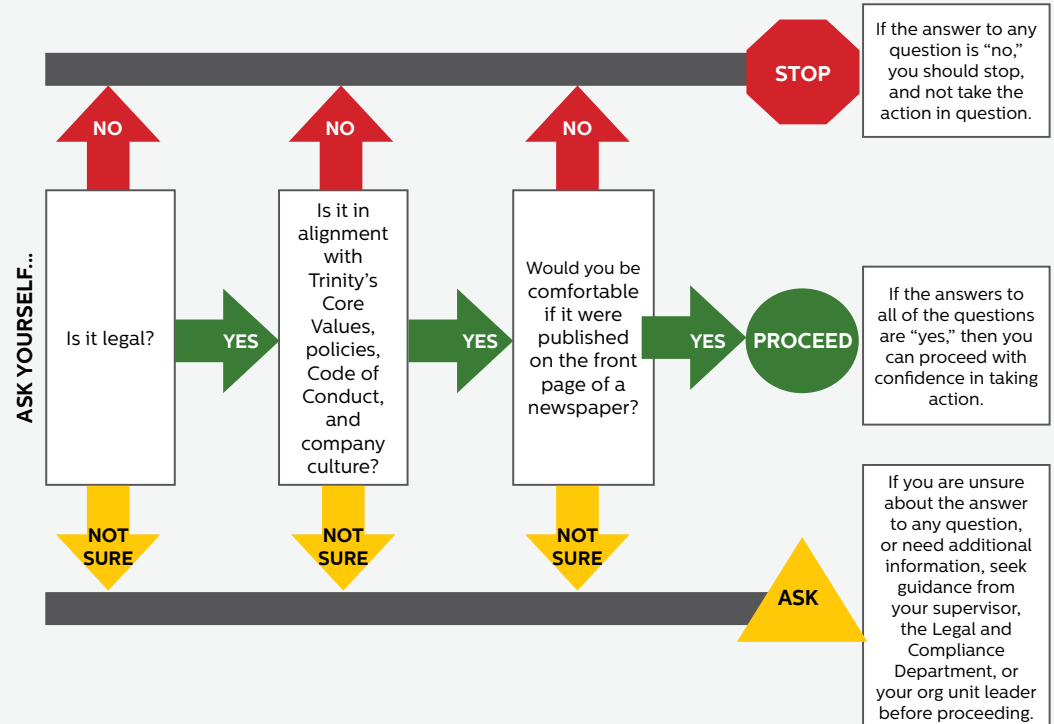


At Trinity, our Core Values guide our individual behavior and are vitally important to our business success. Our Code of Business Conduct and Ethics (the Code) is simply how we turn those values into action, and that begins every day with you: this is your Code. Your daily decisions and behaviors, both large and small, are how Trinity acts with integrity, how we consider diverse perspectives, how we strive for improvement, how we honor our commitments to ourselves and to our communities, and how we ultimately achieve excellence. The Code is here to help assist with those decisions and guide those behaviors so that they are ethical and lawful. Trinity does not succeed unless all of our employees, team members, and others with whom we do business understand, believe in, and model our Code. Read your Code, learn from your Code, and then act upon your Code for the good of Trinity and for the Good of All.



DECISION-MAKING

The Code cannot address every law, regulation, Company policy, or ethical dilemma you may encounter. When you are facing a decision that involves legal, ethical, or policy questions, consider using the following guide to help evaluate whether the action you are considering is appropriate.





WHO IS COVERED BY THE CODE

Who Is Covered by the Code

The Code applies to all employees and directors of Trinity Industries, Inc., and its subsidiaries and agents (collectively referred to throughout this Code as “Trinity” or the “Company”). We expect all contractors, consultants, representatives, suppliers, and customers, including their employees, representatives, and agents, to respect and follow the principles of the Code when conducting business with Trinity. When the words “us,” “our,” “we,” and the like are used in this Code, we are referring to each and every entity and person to whom this Code applies. As noted within the Code, certain provisions of the Code apply to close relatives and those living in the homes of Trinity employees and directors (see the “Insider Information and Insider Trading,” “Interests in Suppliers, Customers, and Competitors,” and “Purchase and Sale of Property or Services” sections of the Code).

When Interacting with Our Stakeholders

We must always follow the law and uphold our duty to deal fairly with our stakeholders.

**COMPLYING WITH LAWS AND REGULATIONS
FAIR DEALING AND ANTITRUST COMPLIANCE
INSIDER INFORMATION AND INSIDER TRADING
INTEGRITY OF FINANCIAL INFORMATION**



COMPLYING WITH LAWS AND REGULATIONS

We are committed to complying with governmental laws, rules, and regulations applicable to our affairs and operations. We expect our employees to follow written work instructions and other approved procedures to protect the quality of our products and services, and to ensure that we comply with regulatory, industry, and contractual requirements.

Things You Are Required to Do:

- ✓ Become familiar with the laws, rules, and regulations applicable to your duties and responsibilities.
- ✓ Conduct yourself in compliance with applicable laws, rules, and regulations.
- ✓ Refer any issues that arise related to legal compliance to the contact persons identified within the Reporting Code Violations section of this Code.

Things You May Not Do:

- ⊘ Participate in or condone any activity that involves or could lead to the involvement of Trinity in any unlawful practice.



FAIR DEALING AND ANTITRUST COMPLIANCE

Antitrust laws set rules for how we can deal with our competitors, suppliers, and customers. Trinity is committed to following antitrust laws and other laws that govern fair dealing and competition in the markets it serves. Trinity is also committed not to participate in unlawful business practices, agreements, or activities that interfere with free and fair competition.

WHAT SHOULD YOU DO?

Q: You are at an industry convention luncheon and a competitor offers not to sell their competing products in Texas if you agree not to sell a competing Trinity product in Oklahoma. What should you do?

A: Explain that you believe the competitor's offer is inappropriate because of antitrust rules, and then immediately remove yourself from the conversation and contact the Legal Department. Remember to be careful when meeting with competitors, and never discuss agreements to divide or share markets, customers, or territories, as such discussions or agreements violate antitrust regulations. When competitors agree to allocate customers or sales territories, customers lose the benefits of competition.



File a Report

Things You Are Required to Do:

- ✓ **Avoid agreements and activities that could violate antitrust laws.** Under these laws, certain types of agreements or informal “understandings” that could interfere with free and fair competition are illegal.
- ✓ **Use equitable, fair, and ethical practices in the markets we serve.**
- ✓ **Consult Trinity's Legal Department before exchanging commercial information with or receiving commercial information from a competitor or when questions arise.** Also, consult with the Legal Department before entering into any formal or informal agreement with a competitor to ensure the agreement is permissible.
- ✓ **Be careful when interacting with competitors at conferences, trade shows, and trade associations.** Participation in activities offered at such events should relate to the legitimate business reasons for which you are in attendance. If competitors begin sharing information improperly in your presence, remove yourself from the situation immediately and report the incident to Trinity's Legal Department.
- ✓ **Respect the freedom of customers to conduct business as they see fit.** Offer goods and services at prices that are fair and reasonable to competing customers, avoiding any form of discounting or bundling of products and services that favors one customer without independent and reasonable commercial justification.
- ✓ **Avoid the following contract provisions unless approved by the Trinity Legal Department:**
 - imposition of product resale restrictions or resale price restrictions on products bought by the customer;
 - requirements for exclusive dealing arrangements (by controlling the customer's choice of suppliers or its own customers); or
 - establishing control over the customer's handling of the products it is purchasing.

FAIR DEALING AND ANTITRUST COMPLIANCE, CONTINUED

WHAT SHOULD YOU DO?

Q: One of your customers is also a supplier of materials to another Trinity org unit. A co-worker suggests that you should tell your customer that the other Trinity org unit will no longer buy their products if the customer does not agree to buy exclusively from you. What should you do?

A: Do not take your co-worker's advice. You should never pressure a company to buy our products because it is one of our suppliers. Any agreement that a supplier must buy products from Trinity as a condition of Trinity buying that company's products is not only unethical, but also may violate antitrust laws.

DID YOU KNOW?

Price discrimination: Reasons to charge different prices may include: a good faith effort to meet competition; differences in the cost to serve the customers; volume or quantity discounts; changed conditions; or different circumstances of sale (including different regions or manufacturing requirements).



File a Report

Things You May Not Do:

- ⊗ Participate in any unfair business practices, such as those that involve dishonest, deceptive, predatory, or unethical conduct. Such actions not only violate Trinity's Core Values and Company policy, but also may violate applicable laws.
- ⊗ Discuss any of the following subjects with a competitor: prices, pricing terms, or timing of price changes; pricing policies (including discount or credit terms); costs or profit margins; commercial or other business plans, forecasts, or strategies specific to Trinity or such competitor; market share; or production information or production levels.
- ⊗ Enter into any verbal or written agreements with a competitor to:
 - fix prices, set pricing strategies, create joint pricing policies, or develop the same or similar terms of sale;
 - divide or share markets, customers, or territories;
 - inappropriately influence a competitive bidding process;
 - limit production or otherwise restrict supply of a product;
 - coordinate on employee compensation or restrict hiring (a/k/a "no poach" agreements); or
 - boycott or limit business with customers, suppliers, or other companies.
- ⊗ Provide a competitor with a price list or any pricing information.
- ⊗ Participate in, or attempt to participate in, a "tying agreement" without prior review by the Legal Department. A tying agreement is an agreement between a seller and a buyer in which: (1) the seller agrees to sell a product or service (the tying product/service) to the buyer with the condition that the buyer must also purchase a different (or tied) product/service from the seller, or (2) the buyer agrees not to purchase the tied product from any other seller.
- ⊗ Use our industry position to diminish competition by Price Discrimination between similarly situated customers. Price discrimination means pricing in a way that unfairly benefits one customer over a competing customer without an objective commercial justification.
- ⊗ Coordinate sales, internally or with competitors, to reward certain suppliers or customers over others.
- ⊗ Pressure a company to buy our products because they are one of our suppliers.
- ⊗ Contract or agree that a supplier must buy products from Trinity as a condition of Trinity buying that company's products.

INSIDER INFORMATION AND INSIDER TRADING

DID YOU KNOW?

Information is “material” when it could affect or influence a reasonable investor’s decision to buy, sell, or hold the Company’s securities. It is “non-public” if it has not yet been generally disclosed to the investing public or insufficient time has passed for the market to digest the information after disclosure. Material non-public information may be positive or negative and can relate to virtually any aspect of a company’s business, including information relating to a company’s financial condition, gain or loss of a significant customer or supplier, its strategic plans (including acquisitions), major changes in management, developments regarding significant litigation, governmental agency investigations, or other matters. All such information must be kept confidential and not disclosed without prior authorization.



File a Report

You are expected to comply with laws and Trinity policy applicable to trading in securities (generally defined as financing or investment instruments – some negotiable, others not – bought and sold in financial markets, such as bonds, debentures, notes, options, shares (stocks), and warrants). It is against the law to engage in purchases or sales of securities while in possession of material non-public information about the entities in whose securities you want to trade, i.e., “insider trading.” **Insider trading is a federal crime, punishable by fines and prison sentences for individuals.**

Similarly, you may not engage in purchases or sales of Trinity’s securities or the securities of those entities with which we do business while in possession of material non-public information about Trinity or such entities. In addition, the government may pursue criminal charges or impose civil penalties from profits made or losses avoided from insider trading. Insider trading laws and this Code apply not only to our employees, but also to their family members, friends, and other persons who have been “tipped” to material non-public information.

Things You Are Required to Do:

- ✓ Contact the Company’s Corporate Secretary or Chief Legal Officer **before** making any trade if you have concerns or questions regarding whether or not the information you have at the time about Trinity, its partners, customers, and/or suppliers qualifies as material non-public information or otherwise affects your ability to buy or sell securities of any entity.

Things You May Not Do:

- ⓧ Buy or sell Company securities while in possession of material non-public information about the Company.
- ⓧ Reveal material non-public information about the Company to any other person (even a family member), unless previously authorized in order to carry out the business of the Company.

INTEGRITY OF FINANCIAL INFORMATION

WHAT SHOULD YOU DO?

Q: A colleague noticed that your org unit did not use funds approved for new equipment purchases as planned this year. She wants to use the funds to buy manufacturing supplies but record the supplies as fixed assets. What should you do?

A: Because such an action would result in the incorrect classification of Company expenditures on our financial statements, you should not agree to your colleague's plan. Discuss the matter with a supervisor or, if the matter remains unresolved, report it as described in the Reporting Code Violations section of this Code.



File a Report

Trinity's records must be accurate and complete to enable managers to make the best decisions. Additionally, Trinity must provide certain financial information to various government agencies, and incorrect information could potentially subject Trinity to legal penalties or damage our reputation. Trinity's Chief Executive Officer and Chief Financial Officer certify that Trinity's financial statements and other reported information are accurate and complete. Therefore, **all records must be complete, accurate, and up to date**, and all employees must comply with applicable laws governing the accuracy of Trinity's records.

Things You Are Required to Do:

- ✓ Record accurately and completely all financial information for accounting, taxation, and other financial-reporting purposes.
- ✓ Record and classify all transactions in the proper accounting period and in the appropriate account.
- ✓ Ensure that records contain complete, accurate, and up-to-date information so management can make sound business decisions.
- ✓ Follow Trinity's accounting and internal control policies and procedures.
- ✓ Notify your manager of any errors so that our financial management team can take appropriate action.
- ✓ Cooperate fully with Trinity's internal and independent external auditors.

Things You May Not Do:

- ⊗ Falsify financial or other business records or hide any errors that you make or discover. Such actions not only violate Trinity's policies, but also may violate the law.

In the Global Marketplace

We must be honest and ethical in the way we conduct our business affairs.

INTERNATIONAL TRADE ANTI-CORRUPTION LABOR AND HUMAN RIGHTS



WHAT SHOULD YOU DO?

Q: I traveled abroad for work for the first time last month. I brought a few examples of our products with me, both in my backpack and in my briefcase. I did not declare any of the products, but they were with me throughout my flight. Should I have done something differently?

A: You should have declared the Trinity products, or if you were going to certain countries, you should not have brought the products on your trip. Any Trinity products you carry abroad are subject to export and import controls. This includes technology, software, schematics, design drawings, or even your computer if it contains confidential Trinity information. Prior to traveling with anything listed above, check Trinity's Trade Compliance Policy and contact Trinity's Legal department with any questions.

ADDITIONAL RESOURCES

Trinity Policy: [Record Retention](#)
Trinity Policy: [Global Trade Compliance](#)



File a Report

INTERNATIONAL TRADE

Government Regulation of Imports and Exports: International trade laws exist in countries in which we do business, including the United States. It is important that you know and follow such laws in all of your international business activities. The diversity of Trinity's global business requires that we follow internal measures to comply with applicable trade regulations.

Things You Are Required to Do:

- ✓ Know, and comply with, all applicable laws and regulations relating to international trade that could pertain to your job.
- ✓ Keep records of all import and export transactions, including purchase orders, certificates of origin, contracts, invoices, and payment records and follow proper record retention rules.
- ✓ Use only Company-approved freight forwarders or customs brokers, as well as approved powers of attorney, for imports or exports by truck, mail, ship, or air.
- ✓ Document and file any arrangements or understandings reached with customs or other governmental agencies.
- ✓ Know and follow Trinity's Global Trade Compliance Policy. Conduct a business review with your supervisor to determine if transaction screening with Trinity's Legal Department is necessary.
- ✓ When appropriate, use Trinity's transaction screening process to verify that countries, entities, or groups with which we conduct business are not subject to sanctions or trading restrictions. Upon identification of a match or transaction that may need to be rejected or blocked, report it immediately to Trinity's Legal Department, which will then investigate the matter and provide appropriate guidance.
- ✓ If exporting goods, technology, or software made in the United States, make sure the export is not subject to "dual use" restrictions (commodities or technologies that, besides their intended use, could have a military use). Trinity's Legal Department can assist you with this determination. If the good is subject to this restriction, contact Trinity's Legal Department to determine whether an export license can be obtained.
- ✓ Before traveling internationally on business, check with Trinity's Legal Department to see if your business-related property, data, or information should be "declared" under applicable customs rules.

Things You May Not Do:

- ⊗ Directly or indirectly conduct business with trade-restricted or sanctioned countries, entities, groups, or individuals.



ADDITIONAL RESOURCES

Trinity Policy: Global Anti-Corruption



File a Report

ANTI-CORRUPTION

At Trinity, we must never engage in corrupt business practices, including bribery. We win business based on our integrity and ability to deal fairly, as well as the merits of our products and people. Many of the countries in which we do business have anti-corruption or anti-bribery laws, such as the Foreign Corrupt Practices Act (FCPA) in the U.S., Mexico's General Law of the National Anti-Corruption System, and the United Kingdom's Bribery Act 2010, to name a few. Many of these laws apply extraterritorially, which means they govern business conduct around the world, regardless of where you live, work, or are doing business. Remember that Trinity can be held liable for the actions of third parties who work on our behalf. If you suspect that an agent, contractor, or other third party with whom you are working might try to pay a bribe—you must try to stop them and report the conduct to the Legal Department. Even implicitly authorizing a bribe can put the Company at risk. As always, when in doubt, seek guidance from the Legal Department.

Things You Are Required to Do:

- ✓ Ensure that all payments and transactions, including any direct and indirect payments made to government officials, are timely and accurately recorded in Trinity's books and records and are supported by appropriate backup documentation.
- ✓ Report any suspected bribery or corrupt activity to the Chief Legal Officer or Chief Compliance Officer.
- ✓ When you are engaging a third-party service provider (particularly one who might interact with the government on Trinity's behalf), you must follow Trinity's Global Anti-Corruption Policy.
- ✓ Compensate the third party at fair market rates—do not agree to excessive payments.

Things You May Not Do:

- ⊗ Give, offer, pay, promise, or authorize the provision of anything of value to any government official, directly or indirectly, in order to obtain or retain any business or any other advantage. You must avoid even the appearance of improper conduct, regardless of the local practice or the practices of other companies.
 - ⊗ Give or offer anything of value (including gifts, gratuities, meals, travel expenses, or entertainment) to government officials without written prior approval from the Chief Legal Officer.
 - ⊗ Make a facilitation payment or "grease" payment (which is a payment made to a government official to speed up their performance of a routine, non-discretionary action).
- ⊗ Accept an offer by or solicit a third party to make or take a bribe, kickback, or other prohibited payment or gift.
- ⊗ Engage or continue to work with a third-party agent or consultant if there is reason to believe the agent may bribe or attempt to bribe a government official.
- ⊗ Make (or cause to be made) false or misleading entries in Trinity's books and records.
- ⊗ Use (or authorize the use of) 'off-the-books' or 'slush' funds.



ADDITIONAL RESOURCES

[Trinity Policy: Labor and Human Rights](#)



File a Report

LABOR AND HUMAN RIGHTS

HUMAN RIGHTS

Trinity is committed to ethical business practices with respect to Human Rights, holding ourselves to the highest standards and operating our business in a way that respects the dignity of our employees as well as those of our supply chain partners. As a company, we support and respect the internationally-recognized human rights framed under the Universal Declaration of Human Rights (UDHR). We are committed to conducting business in an ethical and responsible way and partnering with third parties that conduct themselves with these high standards.

We prohibit all forms of slavery, forced labor, and human trafficking within our Company and our supply chain. We never knowingly do business with any third party that violates employment laws or engages in human rights abuses. We also expect our third parties to source responsibly and monitor their suppliers for any human rights abuses. We comply, and require that our vendors to comply, with all laws and regulations, including equal employment opportunity; safety and labor; human trafficking, child labor and slavery laws and regulations; and all other laws and regulations related to human rights, discrimination, and labor.

For more information on Trinity's commitment to Human Rights and compliance with all applicable local laws governing working conditions, work hours, fair wages, and compensation, see [Trinity's Labor and Human Rights Policy](#).

Things You Are Required to Do:

Immediately report concerns about potential violations of employment laws or human rights abuses to one of the following:

- ✓ The Chief Compliance Officer
- ✓ Human Resources,
- ✓ Your supervisor or plant manager,
- ✓ The Integrity HelpSite at www.trinityintegrity.com, or
- ✓ The Trinity Integrity HelpLine 1-877-TRN-LINE.

When Handling Company Property and Information

We must consistently behave in a responsible, reliable manner and protect the Company's property.

USE OF COMPANY PROPERTY

TRINITY'S RESTRICTED INFORMATION

CONFIDENTIAL INFORMATION OF COMPETITORS, CUSTOMERS, SUPPLIERS, AND OTHERS

RECORD RETENTION





ADDITIONAL RESOURCES

[Trinity Policy: Information Governance](#)
[Trinity Policy: Reporting Criminal Activity](#)



File a Report

USE OF COMPANY PROPERTY

When conducting business, Trinity uses a variety of physical assets (including our machinery and office equipment), electronically stored information (including contents of systems owned by or hosted for the Company) and intellectual property (including our unique or proprietary business processes and trade secrets). We are all responsible for the proper and efficient use and protection of Trinity's property and information.

Trinity property and information are to be used for legitimate business purposes, subject to limited, personal use exceptions contained in the Code and other Company policies. However, these personal use exceptions do not authorize you to use Trinity's property, including equipment, and systems, for personal business interests (such as running a personal business on the side). For example, you may not use Company fuel, tools, equipment, or other real or personal property for non-business purposes unless authorized by a Trinity Officer.

Things You Are Required to Do:

- ✓ Protect the Company's physical property or electronically stored information from loss, damage, misuse, theft, embezzlement, unauthorized modification, or destruction.
- ✓ Use Company physical property only for legitimate Trinity business purposes, except for limited personal use authorized by the Code and Trinity policies.
- ✓ If you drive a company vehicle (including a pool car), you must obtain authorization from the Company by following the applicable procedures. Further, if you drive a company vehicle, lease or rent a vehicle for business purposes, or otherwise drive for business reasons, you must maintain the proper license, and operate the vehicle safely in accordance with the law.

Things You May Not Do:

- ⊗ Borrow, remove, or otherwise use Company assets or property for your own personal benefit, except when authorized by the Code and Trinity policies.
- ⊗ Allow the personal use of Company assets to interfere with your responsibilities to the Company.
- ⊗ Sell, trade, or give away Company property, assets, or information without proper authorization.



ADDITIONAL RESOURCES

For more examples of secret or confidential information, see Trinity's Intellectual Property training module.

TRINITY'S RESTRICTED INFORMATION

Much of the information we develop in our business is original, proprietary or confidential in nature, and therefore is owned and intended for use solely by Trinity. Trinity uses three data categories to identify our information:

- **Trinity Restricted data** is sensitive information which may only be shared within a subset of Trinity employees and/or contractors. Trinity Restricted Data may not be shared publicly or made generally accessible within Trinity, unless otherwise authorized by Trinity's Data Classification Policy.

Examples of Trinity Restricted Data include:

- financial models or forecast
- attorney privileged communications
- engineering intellectual property
- risk/vulnerability assessments
- HR records including personally identifiable information (PII) (social security, date of birth, etc.)

- **Trinity General Use data** is information which may be shared freely within Trinity. Trinity General Use Data may not be shared publicly or outside the bounds of an executed Non-Disclosure Agreement (NDA), unless otherwise authorized by Trinity's Data Classification Policy.

Examples of Trinity General Use Data include:

- most emails
- work products
- chat messages
- enterprise policies

- **Trinity Public data** is information which may be shared freely within and outside Trinity.

Examples of Trinity Public Data include:

- sales brochures
- public records
- public reporting

Data Privacy. An employee is not restricted from disclosing his or her own wages, hours, working conditions, and other terms and conditions of employment. However, employees given custody of other employees' or third-parties' personal information for use in the performance of their work duties must ensure the data is collected, stored and handled appropriately under Trinity's Global Data Privacy Policy. This includes restricting and monitoring access to such data. It is also important to notify the Legal Department if you become aware of known or suspected unauthorized access to or use of the data.

WHAT SHOULD YOU DO?

Q: You spent two years building out an improved process for your department. Can you share the process with a peer from another company?

A: No, the process built for your department belongs to Trinity. You may not share the process improvement unless specifically authorized by the Company's Chief Executive Officer.

ADDITIONAL RESOURCES

Legal Department at (800) 631-4420

[Trinity Policy: Social Media](#)

[Trinity Policy: Social Media Guidelines](#)

[Trinity Policy: Electronic Communication Use and Access](#)

[Trinity Policy: Internet Use and Access](#)

[Trinity Policy: Global Data Privacy](#)



File a Report

TRINITY'S RESTRICTED INFORMATION, CONTINUED

Discoveries and Intellectual Property: Any discovery, improvement, or invention made or conceived by a person, either solely or jointly with others, during the time they are employed by or on behalf of the Company that pertains or relates to the Company's business, services, or the products it manufactures, whether or not patentable or otherwise capable of protection under applicable law, is the sole and exclusive property of the Company.

Things You Are Required to Do:

- ✓ Take appropriate measures to fulfill your responsibility to safeguard and protect the Trinity's Restricted and General Use Data.

Things You May Not Do:

- ⊗ Disclose Trinity's Restricted and General Use Data outside the Company, except when required by law or when otherwise approved by this Code or Trinity policy (e.g., to further Trinity's business interests pursuant to an approved confidentiality or non-disclosure agreement). When in doubt, ask your supervisor or the Trinity Legal Department for guidance.
- ⊗ Use non-public Company information for your personal financial gain or for the financial gain or benefit of others.

Trade Secrets - Disclosure Exception: Nothing in this section specifically or otherwise in this Code prohibits the disclosure of one or more of our trade secrets provided that such disclosure is:

- (1) made in confidence to a federal, state, or local government official or to an attorney, where such disclosure is made solely for the purpose of reporting or investigating a suspected violation of law; or
- (2) made in a complaint or other document filed in a lawsuit or other proceeding, provided such filing is made under seal (i.e., the document filed is sealed by the court and is not part of any public record).

An employee who files a lawsuit for retaliation by the Company for reporting a suspected violation of the law may disclose the trade secret to his or her attorney and use the trade secret in the court proceeding, provided the employee files under seal each document containing the trade secret and does not disclose the trade secret except pursuant to court order.

CONFIDENTIAL INFORMATION OF COMPETITORS, CUSTOMERS, SUPPLIERS, AND OTHERS

We must respect the rights of others to protect their confidential information.

WHAT SHOULD YOU DO?

Q: Buyco, Trinity's customer, wants Trinity to build a product to meet certain specific needs. To communicate its needs, Buyco offers you documents such as drawings and specification summaries. These documents include Inventco's logo or are marked "confidential." What should you do?

A: If you are uncertain whether Trinity has Inventco's permission to use the information consult with the Trinity Legal Department.

Things You Are Required to Do:

- ✓ Safeguard and protect confidential information of competitors, customers, suppliers, or others with whom we do business.
- ✓ Contact the Trinity Legal Department if you receive, possess, or discover confidential information you believe belongs to another company and are uncertain whether Trinity has the other party's permission to use the information.
- ✓ Honor all legal and contractual obligations related to maintaining confidentiality of others' information, including non-disclosure or confidentiality agreements.
- ✓ Use customer confidential information only for the purpose the customer specifies.
- ✓ Obtain appropriate licenses or permission before using information or property that belongs to third parties, such as software, printed material, audio recordings, trademarks, or logos.

Things You May Not Do:

- ⊗ Seek, accept, or use confidential information of our business partners (e.g., customers, suppliers, or others) or competitors with whom we do business without confirming that Trinity has (1) the necessary permission to possess and (2) the right to use the information. If you are unsure, consult with the Trinity Legal Department before seeking, accepting, or using the information.





ADDITIONAL RESOURCES

[Trinity Policy: Record Retention](#)



File a Report

RECORD RETENTION

It is important that we effectively manage our information about Trinity's business: the products we supply, our vendors, customers, employees, intellectual property, and financial information. Trinity does so through its Record Retention Program. Records can include paper files, electronic files or data used in business applications and databases. Trinity's Record Retention Policy and the underlying procedures define how we create, store, use, evaluate, archive, and ultimately dispose of our records. Beyond helping us to know how to get the right information quickly, these processes help us meet operational requirements, maintain our competitive edge, and help eliminate duplication. Trinity is also subject to many local, state, federal and international requirements about how we maintain our records, provide evidence in litigation, and how we protect our sensitive information. We all play an important role in making sure our Record Retention program is a success.

Things You Are Required to Do:

- ✓ Familiarize yourself with Trinity's policy regarding record retention and comply with that policy.
- ✓ Retain all records as required by Trinity policy or in accordance with applicable law, whichever retention period is longer.
- ✓ If you receive a records hold notice from Trinity's Legal Department, comply with all instructions and retain all records subject to the hold until you are instructed by Trinity's Legal Department that those records may be destroyed. Failure to comply may expose Trinity and you to criminal or civil liability.
- ✓ Consult with Trinity's Legal Department if you have any questions regarding record retention.

Things You May Not Do:

- ⊗ Destroy records Trinity is legally required to maintain or records that are subject to a records hold notice.
- ⊗ Destroy records that may be needed for litigation, an audit, or an investigation

Avoid Conflicts of Interest

We must ensure that our personal financial interests do not interfere with our service to Trinity.

RECOGNIZE, AVOID, REPORT CONFLICTS OF INTEREST

INTERESTS IN SUPPLIERS, CUSTOMERS, AND COMPETITORS

PURCHASE AND SALE OF PROPERTY OR SERVICES

BUSINESS TRANSACTIONS AND WORK RELATIONS WITH
OTHER COMPANIES

BUSINESS OPPORTUNITIES

GIFTS AND GRATUITIES

CHARITABLE AND POLITICAL CONTRIBUTIONS

REPORTING A POTENTIAL OR ACTUAL CONFLICT OF INTEREST

RECOGNIZE, AVOID, REPORT CONFLICTS OF INTEREST

A conflict of interest arises when your position with the Company presents an opportunity for personal gain. Each of us should avoid situations where our personal interests, or the interests of a Family Member, conflict or appear to conflict with the best interest of the Company. A Family Member is defined as a spouse, domestic partner, parents, grandparents, siblings, children, any person with whom you are in a romantic relationship or share a household, or any other familial relationship that could create the appearance of a conflict. To help avoid a conflict of interest, ask yourself: **“Could my personal interests interfere with or be perceived by others to interfere with the interests of the Company?”** If the answer is yes, you should take immediate steps to avoid the conflict. If you are unsure of the answer, seek guidance from Trinity’s Chief Compliance Officer or Chief Legal Officer.

Interests in Suppliers, Customers, or Competitors

You should never enter any financial or business relationship with a supplier, customer, or competitor that could impair your business judgment on Trinity’s behalf. In situations where your relationship, or that of a Family Member, with a supplier, customer, or competitor could impair, or appear to impair, your business judgment on Trinity’s behalf, you should remove yourself from any decision-making or influential role related to that supplier, customer, or competitor. You should also fully and timely disclose such situations to Trinity’s Chief Compliance Officer.

In addition, you are required to disclose any ownership, financial, or commercial interest that you or any Family Member has with any of Trinity’s current or potential suppliers, customers, or competitors. With respect to ownership of any public entities that are Trinity’s current or potential suppliers, customers, or competitors, ownership up to 1.0% in total for all classes of outstanding stock in any one entity is generally permissible, provided you are not in a position to influence the commercial relationship.

Purchase and Sale of Property and Services

No money or other item of value may be accepted or paid by an employee directly or indirectly for negotiating, procuring, recommending, or aiding in the purchase, sale, or leasing of any real or personal property, goods, materials, or services purchased or sold by the Company. No kickbacks, bribes, or other improper payments may be made, requested, offered, received, or arranged directly or indirectly by you or a Family Member.



RECOGNIZE, AVOID, REPORT CONFLICTS OF INTEREST, CONTINUED

Business Transactions and Work Relations with Other Companies

Exempt employees are expected to devote as much time and attention to the business affairs of the Company as may be required to diligently perform their duties. Non-exempt employees are expected to devote themselves fully to the business affairs of the Company and diligently perform duties during their assigned working hours.

Exempt and non-exempt employees may engage in another business activity so long as:

1. It is not detrimental to or in competition with Trinity's business activities and business affairs;
2. It does not interfere with the performance of their duties for the Company;
3. It is not in conflict with Trinity's best interests; and
4. They do not use Company property or do the work on Company time.

Business Opportunities

You are expected to not take for yourself business opportunities that rightfully belong to the Company. You must not use, without proper authorization, any Company property, information, or position for personal gain or engage in any activity that would be deemed to be in competition with the Company.

Gifts and Gratuities

You must not offer or accept a gift, or business courtesy, regardless of how small it is, if it creates or appears to create an improper influence or could appear to affect a business or government decision. Use good judgment to avoid even the perception that any gift or business courtesy has influenced or is intended to influence business judgment. Inappropriate gifts can cause conflicts of interest, implicate anti-bribery and other laws, and harm Trinity's relationships with business partners and the Company's reputation. Employees must never bribe and should avoid even the appearance of bribery.

If you receive an unsolicited gift that may be impermissible according to Trinity's Conflicts of Interest Policy, you should contact Trinity's Chief Compliance Officer or Trinity's Chief Legal Officer to report.

Charitable and Political Contributions

The direct or indirect use by unauthorized employees of any Company funds, property, or other assets for charitable or political contributions in any form is prohibited. You must never make or request charitable or political contributions as a condition of or in order to influence a business decision.



RECOGNIZE, AVOID, REPORT CONFLICTS OF INTEREST, CONTINUED

DID YOU KNOW?

In addition to reporting your receipt of an impermissible gift, the Conflict of Interest must be resolved first by returning the impermissible gift, or if not possible by other appropriate means determined by the Legal and Compliance Department.

ADDITIONAL RESOURCES

Compliance Department at
(800) 631-4420

[Trinity Policy: Conflict of Interest](#)



File a Report

Reporting a Potential or Actual Conflict of Interest

Employees are required to report potential and actual Conflicts of Interest to Trinity's Compliance Department, including:

- Any ownership, financial, or commercial interest or commercial relationship with any of Trinity's current or potential suppliers, customers, or competitors;
- Any situation where an employee's or a Family Member's relationship with a supplier, customer, or competitor could impair, or appear to impair, the employee's business judgment on Trinity's behalf;
- Any Family Member that is employed at Trinity or with one of Trinity's suppliers, customers, or competitors; and
- Any impermissible gift as defined by Trinity's Conflicts of Interest Policy.

The primary means of reporting a Conflict of Interest is through the annual Code of Business Conduct and Ethics (Code) certification. Some employees are assigned an annual e-learning Code and certification course, which asks questions about conflicts of interest related to suppliers, customers, and competitors, as well as other business and Family Members' relationships. If you encounter a new actual or potential Conflict of Interest during the year, or you do not participate in the annual certification process, you should report the potential or actual Conflict of Interest according to Trinity's Conflict of Interest Policy. Should you have questions about whether a situation represents a Conflict of Interest, you should contact Trinity's Chief Compliance Officer or Chief Legal Officer for resolution.

In the Workplace and our Communities

We maintain a safe workplace where diverse ideas thrive, and consider the impact of our decisions on the environment and the community.

**EQUAL EMPLOYMENT OPPORTUNITY, DISCRIMINATION,
AND HARASSMENT**

WORKPLACE VIOLENCE AND WEAPONS

DRUG-FREE AND ALCOHOL-FREE WORKPLACE

EMAIL, INTERNET USE, AND SOCIAL MEDIA

HEALTH AND SAFETY MATTERS

ENVIRONMENTAL MATTERS

PHILANTHROPY & VOLUNTEERISM

DID YOU KNOW?

Harassment is conduct that is serious or frequent enough that a reasonable person would think it creates an intimidating, hostile, or abusive work environment. Harassment can take many forms, such as verbal abuse, written persecution, electronic badgering, and/or threatening body language.

ADDITIONAL RESOURCES

Human Resources Department
U.S. (800) 631-4420;
MX 551 100 66 05

[Trinity Policy: Equal Employment Opportunity and Harassment \(U.S.A.\)](#)



File a Report

EQUAL EMPLOYMENT OPPORTUNITY, DISCRIMINATION, AND HARASSMENT

Trinity is committed to equal employment opportunity for its workforce and provides workplaces free from unlawful discrimination, harassment, and retaliation. Trinity does not allow discrimination or harassment because of:

- age
- disability (mental or physical)
- genetic information
- national origin
- protected military/uniformed service
- race
- sex
- any other status protected by applicable law
- color
- gender identity or gender expression
- marital status
- pregnancy
- protected veteran status
- religion
- sexual orientation

Things You Are Required to Do:

- ✓ Respect the similarities and differences of work colleagues consistent with our commitment to equal employment opportunity.
- ✓ Make employment decisions based on individual merits and legitimate business reasons.
- ✓ Immediately report concerns about potential discrimination or harassment to one of the following:
 - Human Resources,
 - Your supervisor or plant manager,
 - The Integrity HelpSite at www.trinityintegrity.com, or
 - The Trinity Integrity HelpLine 1-877-TRN-LINE

Things You May Not Do:

- ⊗ Make comments or display materials that are demeaning or degrading to others.
- ⊗ Retaliate against anyone for raising a concern about potential discrimination or harassment.

WORKPLACE VIOLENCE AND WEAPONS

WHAT SHOULD YOU DO?

Q: A co-worker said some things that you found threatening, but then said it was just a “joke.” What should you do?

A: You should immediately report the matter to your supervisor, Human Resources representative, or Security, or as described in the Reporting Code Violations section of this Code. If you feel threatened or unsafe because of a co-worker’s conduct, Trinity needs to know immediately so that the behavior can be investigated and (if necessary) appropriate action can be taken in a timely manner.

ADDITIONAL RESOURCES

Human Resources Department
U.S. (800) 631-4420
MX 551 100 66 05

Security Department
U.S. (800) 631-4420;
MX 866 49 45 01

[Trinity Policy: Workplace Violence and Weapons](#)



File a Report

Trinity is committed to providing safe and secure workplaces for employees and visitors. As part of this commitment, Trinity has adopted policies to prevent an atmosphere of fear and intimidation in the workplace – whether from behavior at work or from off-duty conduct between co-workers or with respect to business associates.

Searches

Trinity reserves the right to search Company property and Company vehicles at any time in accordance with legal requirements. Searches may be conducted without notice and regardless of whether you are present.

Violations

Employees who violate these rules are subject to disciplinary action, up to and including termination. Third parties who commit violations will be expelled from Trinity property and/or subject to other appropriate action.

Things You Are Required to Do:

- ✓ Immediately inform Security, Management, or Human Resources of any concerns about workplace violence or weapons situations. In emergency situations, contact law enforcement, 911, or the equivalent.

Things You May Not Do:

- ⊗ Engage in bullying, threatening, harassing, intimidating, violent, or similar hostile behaviors.
- ⊗ Bring weapons (including licensed firearms) onto Trinity property unless authorized by Company policy or state law. In certain states, you are allowed to store firearms in personal vehicles in Company parking lots.

DRUG-FREE AND ALCOHOL-FREE WORKPLACE

As part of its workplace health and safety programs, Trinity maintains drug-free and alcohol-free workplaces. To further protect employees, Trinity has adopted policies and drug testing programs. (See Additional Resources.)

Searches

Trinity reserves the right to search Company property and Company vehicles at any time in accordance with legal requirements. Searches may be conducted without notice and regardless of whether you are present.

Violations

Employees who violate these rules are subject to disciplinary action, up to and including termination. Third parties who commit violations will be expelled from Trinity property and/or subject to other appropriate action.

DID YOU KNOW?

Trinity offers an Employee Assistance Program (EAP) that can help employees obtain counseling, treatment, and rehabilitation services.

ADDITIONAL RESOURCES

Human Resources Department
U.S. (800) 631-4420;
MX 551 100 66 05

Security Department
U.S. (800) 631-4420;
MX 866 49 45 01

[Trinity Policy: Drugs and Alcohol](#)

[Trinity Policy: DOT Drugs & Alcohol](#)



File a Report

Things You Are Required to Do:

- ✓ Comply with any drug testing programs that cover your work.
- ✓ Understand the alcohol exception: alcohol may be consumed at authorized work-related events, provided you continue to act in a safe, legal, and professional manner.
- ✓ Possess and use prescription drugs only as directed by your physician and in compliance with any job-related restrictions.

Things You May Not Do:

- ⊗ Use or distribute alcohol or illegal drugs at work, or report to work in possession or under the influence of them.
- ⊗ Work “under the influence” of drugs (including prescription medication) that impair your ability to work in a safe and productive manner.



ADDITIONAL RESOURCES

Human Resources Department
U.S. (800) 631-4420;
MX 551 100 66 05

[Trinity Policy: Social Media](#)

[Trinity Policy: Electronic
Communication Use and Access](#)

[Trinity Policy: Internet Use and Access](#)

EMAIL, INTERNET USE, AND SOCIAL MEDIA

Email, the Internet, and social media can be effective business communication tools when used in a professional and lawful manner that complies with our policies and this Code.

Things You Are Required to Do:

- ✓ Use email and Internet primarily for business purposes.
- ✓ Use caution and common sense when covering issues that may relate to the Company, even if you believe your communications are personal, to ensure that your messages or posts comply with this Code and our Company policies.
- ✓ When emailing, only include relevant and factual information. Avoid speculation, personal opinion, or commentary in your emails that may be misunderstood.
- ✓ Remember that our information technology and electronic communication systems are Company property and that the Company reserves the right to monitor, review, and disclose your email or Internet usage without your knowledge or consent.
- ✓ Remember that all communication must comply with non-disclosure requirements regarding Trinity's Restricted and General Use Data.

Things You May Not Do:

- ⊗ Use personal email accounts for Trinity's business purposes.
- ⊗ Use electronic media to transmit, retrieve, review, store, or access communications, websites, or other materials:
 - 1) that are discriminatory or harassing to any individual or group;
 - 2) that are pornographic, obscene, maliciously false, or threatening;
 - 3) that misuse the Company's Restricted and General Use Data;
 - 4) for any illegal purpose; or
 - 5) in a manner that does not comply with Company policy.
- ⊗ Post any Restricted and General Use Data of the Company or its customers (such as a business plan, formula, pattern, device, process, or trade secret, or similar business information maintained in secrecy) or information that is proprietary to the Company.

HEALTH AND SAFETY MATTERS

DID YOU KNOW?

Trinity is the first and only railcar manufacturer in North America to have its EHS Management System certified to the ISO 14001 and ISO 45001 Standards.

ADDITIONAL RESOURCES

Safety Department
U.S. (800) 631-4420;
MX 866 135 93 39

[Trinity Policy: Trinity Contacts](#)



File a Report

At Trinity, we are committed to the safety of our employees, contractors, customers, suppliers and visitors. We strive to maintain a safe and healthy work environment within our company, our supply chains, and the communities where we operate. Our Environmental, Health and Safety (EHS) management system has been certified to the International Organization for Standardization's ISO 45001 Safety Standard and ISO 14001 Environmental Standard. In addition to the ISO Certifications, we are a partner company in the American Chemistry Council's Responsible Care Management System ("RCMS"). Responsible Care is an internationally recognized EHS Management System designed to enhance EHS performance and to promote a culture of safety. Our ISO certified EHS management system and our Responsible Care partnership guide us to continuously improve our safety culture in the three key areas; leadership commitment, employee engagement and risk reduction.

Things You Are Required to Do:

- ✓ Know and follow the safety legal requirements and Trinity's safety rules, policies, and procedures that apply to your work at all times. These include the conformance with Trinity's Company Safety Standards ("TSS"), Job Safety Analyses ("JSA's"), Plan A's for the use of personal protective equipment and other safety rules or workplace requirements.
- ✓ Work with Trinity's EHS specialists to understand and comply with safety laws, rules, and regulations and your safety responsibilities.
- ✓ Make sure business operations and processes are structured so that they effectively implement all of Trinity's safety programs.
- ✓ Immediately report any unsafe conditions and work-related injuries, illness, or accidents – no matter how minor – to a supervisor or safety representative. Promptly contact the Vice President of Safety or the Chief Legal Officer if you are contacted by a government agency regarding workplace safety matters.

Things You May Not Do:

- ⊗ Participate in any unsafe activities while in Trinity workplaces or while conducting any Trinity business.
- ⊗ Operate any equipment or perform any safety-related task that you have not been certified or trained to perform. Immediately report any concerns regarding the safe operation of equipment, processes, or procedures to a supervisor or safety representative.
- ⊗ Try to handle a contact or inquiry from a governmental agency about safety matters on your own. Instead, you must always contact the Vice President – Health, Safety and Environmental or the Chief Legal Officer promptly.

ENVIRONMENTAL MATTERS

With sustainability as a core value, Trinity is committed to preserving natural resources and protecting the environment by promoting a culture of environmental stewardship within our company, our supply chains, and the communities where we operate. In addition to supporting internal and external initiatives that promote sustainable environmental practices, Trinity must comply with all applicable environmental regulatory requirements. We are committed to maintaining our ISO 14001 certification and continuing our partnership with American Chemistry Council's Responsible Care program. By conforming to the guiding principles of RCMS and ISO's continuous improvement structure, we align the goals of our facilities with our enterprise-wide sustainability goals to meet the needs of our many stakeholders.

ADDITIONAL RESOURCES

Environmental Department
U.S. (800) 631-4420;
MX 866 135 93 39

[Trinity Policy: Environmental Notification](#)

[Trinity Policy: Trinity Contacts](#)

Things You Are Required to Do:

- ✓ Know and follow the environmental legal requirements and Trinity policies that apply to your work.
- ✓ Work with Trinity's environmental specialists to understand and comply with environmental laws, rules, and regulations and your responsibilities.
- ✓ Make sure business operations and programs are designed so that they effectively implement Trinity's environmental protection programs.
- ✓ Notify the Environmental Department with any concerns, observations, or related issues.

Things You May Not Do:

- ⊗ Participate in or allow activities that are inconsistent with applicable legal or Trinity environmental requirements and policies.
- ⊗ Try to handle a contact or inquiry from a governmental agency about environmental matters on your own. Instead, contact the Vice President -Health, Safety and Environmental or the Chief Legal Officer promptly so Trinity can respond quickly and appropriately.



PHILANTHROPY AND VOLUNTEERISM

DID YOU KNOW?

More than 300 employees at TrinityHQ helped raise more than \$250,000 in 2022. Employees also volunteered during the United Way 'Day of Impact'.

TrinityRail employees in Jonesboro, Arkansas have participated in the United Way 'Day of Caring' for six years, making a significant positive impact on the local community.

ADDITIONAL RESOURCES

Visit Trinity's [TEAM@WORK](#) site for ways to get involved in philanthropy and volunteer opportunities

See Trinity Policy: [Philanthropy & Volunteerism Policy](#)

Track your volunteer hours and giving through Trinity's [Giving Track](#)



File a Report



Trinity supports the communities in which we work, as the vitality of the places we are located is a key to our sustained success, and is, moreover, the right thing to do. Our employees proudly donate time and money to give back to and care for the members of our communities. As part of our Core Values and Purpose, Trinity is committed to being a good neighbor now and in the future. At Trinity, we're proud to support our communities and live out our purpose of Delivering Goods for the Good of All.

TEAM@WORK

Trinity Employee Activities Mission at Work, or TEAM@WORK, was established in 2011 as a way for employees to get involved in volunteer, fundraising, and community-building events. Employees can visit the [TEAM@WORK](#) site for information on upcoming events.

VOLUNTEER SERVICE DAY PROGRAM

Trinity has implemented a paid volunteer service day program, which is designed to encourage employees to participate in certain charitable activities. All regular, full-time, U.S.-based administrative employees are eligible to receive up to eight paid volunteer hours per calendar year. Employees can track their donations and volunteer hours, create their own volunteering events, and find charitable activity opportunities using Trinity's Giving Track app.

MATCHING CHARITABLE GIFTS PROGRAM

Trinity also supports and encourages employees to join with Trinity in providing support to certain charitable organizations with the Matching Charitable Gifts Program. When an employee makes a financial contribution to an Eligible Educational Institution, they may request that Trinity make a matching contribution in the same amount within established limits. See Trinity's [Philanthropy & Volunteerism Policy](#) for details.

Speak Up

We must align our actions with our words and speak up
when we see something that is inconsistent with our Values.

REPORTING AND NON-RETALIATION

Reporting Code Violations

How Reports Are Handled

Non-retaliation Policy



REPORTING AND NON-RETALIATION



Reporting Code Violations

The Code covers a variety of ethical and legal matters that you may encounter in the ordinary course of business. It is important that you speak up if you have questions or come across a situation that doesn't feel right. Trinity expects you to report any situation that you believe conflicts with the principles or requirements of the Code or applicable law. You can make reports to your supervisor, plant manager, Human Resources representative, or the Legal, Compliance, or Internal Audit departments. Trinity understands that you might not be comfortable discussing a sensitive matter with someone inside the Company.

For this reason, Trinity has retained a third-party service to receive your questions and concerns. You can report questionable behavior or suspected violations of the Code, anonymously if desired, by contacting the Trinity Integrity HelpLine at 1-877-TRN-LINE (1-877-876-5463), or the Trinity Integrity HelpSite at www.trinityintegrity.com, or scanning the QR code on this page. You may also contact Trinity's Chief Compliance Officer at TrinityHQ, (800) 631-4420, or the Trinity Legal Department at (800) 631-4420.

Violations of the Code include the following:

- personally violating the Code's rules or requirements;
- ordering or knowingly permitting a subordinate to violate the Code; and
- failing to report actual or reasonably suspected violations of the Code.

Nothing in this Code is intended to prevent directors, officers, employees, or others from reporting to any governmental agency or entity possible violations of federal law or regulations, or from making other disclosures that are protected by the whistleblower provisions of federal laws and regulations. Such governmental agencies could include, but are not limited to, the Department of Justice, the Securities and Exchange Commission, OSHA, the U.S. Congress, and any agency Inspector General. No one impacted by this Code needs prior authorization from their supervisors (if applicable), the Company's Chief Legal Officer, or Trinity to make such reports or disclosures.

ADDITIONAL RESOURCES

[Trinity Policy: Trinity Contacts](#)

[Trinity Policy: Whistleblower](#)



File a Report

REPORTING AND NON-RETALIATION, CONTINUED

DID YOU KNOW?

An example of a report made in good faith is when you are honest about the facts that you find concerning or suspicious and report them to the best of your knowledge. You do not have to be right about whether a violation of the Code has actually occurred. On the other hand, it would not be in "good faith" to intentionally make a report with information that you know contains falsehoods or misrepresentations about the situation.



File a Report

How Reports Are Handled

Trinity strives to promptly, thoroughly, and fairly investigate all reported violations of law, the Code, or other Trinity policies or business practices. Sometimes an investigation can come from an external investigator, such as a government employee. It is the duty of all employees to fully cooperate with, never obstruct, and provide honest and truthful responses to internal and external investigations. Full cooperation means:

- Never alter or destroy records in response to or in anticipation of an investigation or audit;
- If you become aware of an external investigation being conducted by a government official, contact the Legal Department promptly;
- Likewise, if a government official presents a valid order requiring immediate action, cooperate and simultaneously contact the Legal Department;
- Because our investigations are privileged and/or confidential, do not discuss an internal investigation with anyone, unless instructed to do so by the Legal Department or the investigators.

An employee's failure to cooperate and/or obstruction of investigations can be grounds for discipline, up to and including termination. Trinity will maintain confidentiality consistent with conducting a proper investigation and within the limits allowed by law. At the conclusion of each internal investigation, we will determine whether a violation has occurred, and decide on appropriate disciplinary, legal, and/or corrective action.

Supervisors and managers are required to promptly report all suspected violations of law or the Code, whether observed or reported by others, to the Chief Legal Officer, the Chief Compliance Officer, or other appropriate contacts in Trinity's offices. They may also contact the Trinity Integrity HelpLine at 1-877-TRN-LINE, (1-877-876-5463), or the Trinity Integrity HelpSite at www.trinityintegrity.com, or by scanning the QR code on this page.

Committees of the Trinity Board of Directors oversee the Code as described in their respective charters.

Non-retaliation Policy

Trinity fosters an environment where you can confidently and without fear of retaliation report or seek guidance regarding matters related to integrity or compliance. Trinity will not retaliate or tolerate retaliation against any employee who cooperates in an internal investigation or in good faith has sought out advice or reported questionable behavior or a possible violation of the Code, Company policy, or applicable laws, rules, or regulations. If you believe you have suffered or witnessed retaliation in violation of this Code, please report it using any of the reporting channels described above.

SUMMARY OF THE CODE OF BUSINESS CONDUCT AND ETHICS

Expectations, Violations, and Reporting Violations

Summary





EXPECTATIONS, VIOLATIONS, AND REPORTING VIOLATIONS

Expectations

All of us who work at Trinity are expected to:

- ✓ adhere to the letter and spirit of the Code of Business Conduct and Ethics and of all laws, rules, and regulations applicable to the conduct of Trinity's businesses;
- ✓ exercise high standards of integrity and sound ethical judgment;
- ✓ recognize that the principles, guidelines, and requirements of the Code apply to all of us as well as Family Members under the specific circumstances set out in the Code;
- ✓ be familiar with the entire Code of Business Conduct and Ethics; and
- ✓ conduct ourselves in accordance with the Code's principles, guidelines, and requirements whenever engaged with co-workers or others on behalf of the Company.

Violations of the Code

Violations of the Code include the following:

- personally violating the Code's rules or requirements;
- ordering or knowingly permitting a subordinate to violate the Code; and
- failing to report actual or reasonably suspected violations of the Code.

Trinity employees who violate the Code will be subject to disciplinary action, up to and including termination. Non-employees who violate the Code will be subject to appropriate action by Trinity including, but not limited to, termination of work assignments or other business arrangements.

Reporting Violations of the Code or Any Illegal or Unethical Behavior

Each of us is required to report behaviors we observe that violate, or that we honestly believe violate, the Code or that may otherwise be illegal or unethical. Such actual or suspected misconduct can be reported to one or more of:

- ✓ your supervisor or HR personnel;
- ✓ Trinity's Chief Compliance Officer or Chief Legal Officer at TrinityHQ in Dallas, TX (800) 631-4420;
- ✓ the confidential Trinity Integrity HelpLine at 1-877-TRN-LINE (1-877-876-5463) or the Trinity Integrity HelpSite (www.trinityintegrity.com.)
- ✓ the QR code on this page

THE COMPANY WILL NOT TOLERATE RETALIATION OF ANY KIND FOR REPORTING BEHAVIOR YOU OBSERVE TO BE, OR HONESTLY SUSPECT TO BE, IN VIOLATION OF THE CODE OR OTHERWISE ILLEGAL OR UNETHICAL.



SUMMARY

LEGAL COMPLIANCE – Everyone subject to this Code is expected to comply with all governmental laws, rules, and regulations applicable to our businesses. You are to avoid any activity that could lead to Trinity's involvement, or the involvement of Trinity's assets or personnel, in any unlawful practice.

COMMUNICATIONS – All Company communications, whether external or internal, will be accurate and complete, and all public communications will be made only by persons authorized to speak on Trinity's behalf.

FAIR DEALING AND ANTITRUST COMPLIANCE – All of us must endeavor to deal ethically and fairly with our stockholders, customers, suppliers, competitors, fellow employees, and others. Trinity will compete vigorously, but will do so by making independent business decisions in compliance with all applicable antitrust and other laws, rules, and regulations.

CONFIDENTIAL INFORMATION – Employees are not permitted to disclose, either directly or indirectly, any information regarding the Company's Secret or Confidential information. Our policy is that all information developed or shared as the result of business processes (including information about Trinity's stockholders, customers, suppliers, and fellow employees) is Trinity's proprietary property and an important asset in the operation of our businesses. The unauthorized use or disclosure of this information without proper authorization is prohibited.

CONFLICTS OF INTEREST – We all must avoid any circumstances or relationships that could actually or appear to influence our individual ability to act in Trinity's best interest.

TRINITY OPPORTUNITIES – We should not take personal advantage of opportunities that are discovered by us as a result of our position with the Company or through personal use of Trinity's property or information, or use such property or information for personal gain or to compete with Trinity.

INSIDER INFORMATION AND INSIDER TRADING – We cannot trade in Trinity securities on the basis of inside information that is unavailable to the public and is obtained by us in the course of our jobs at Trinity, and we understand that it is illegal to trade in the securities of others while in possession of material non-public information.

PROTECTION AND PROPER USE OF TRINITY PROPERTY – Each of us is charged with safeguarding Trinity's assets and property, and ensuring their safe, efficient, and proper use.

EMAIL, INTERNET USE, AND SOCIAL MEDIA – Trinity provides email and Internet access that we all must use responsibly at all times, and in compliance with applicable Trinity policies. Trinity expects its employees, consultants, contractors, and suppliers to use social media responsibly when any such use involves or implicates the Company.

SUMMARY, CONTINUED

INTEGRITY OF FINANCIAL AND OTHER COMPANY RECORDS – All of Trinity’s business and financial records must be accurate, complete, and current.

WORKPLACE PRACTICES – Trinity is committed to equal employment opportunity for its workforce and strives to provide workplaces free from unlawful discrimination, harassment, and retaliation. Trinity is also committed to providing safe and secure workplaces for employees and visitors. As part of this commitment, Trinity has adopted policies to prevent a workplace atmosphere of fear and intimidation – whether from behavior at work or from off-duty conduct between co-workers or conduct that involves our business associates. As part of its workplace health and safety programs, Trinity maintains drug-free and alcohol-free workplaces. To further protect employees, Trinity has adopted drug policies and testing programs.

PRODUCT QUALITY AND SAFETY – The quality and safety of our products and services are a high priority. Employees must comply with all work instructions developed to assure quality products and services.

ANTI-CORRUPTION – At Trinity, we do not engage in corrupt business practices, including bribery. We win business based on our integrity and ability to deal fairly, as well as the merits of our products and people.

ENVIRONMENTAL, HEALTH, AND SAFETY MATTERS – Trinity’s operations, products, and services should accomplish their functions in a manner that responsibly protects health and the environment. Trinity is committed to meeting environmental and natural resource regulations that apply to its businesses. Consideration of potential health and environmental effects must be an integral part of our business decisions.

INTERNATIONAL TRADE – Trinity is committed to complying with all applicable laws, rules, and regulations relating to international trade and the importation and exportation of goods and services across international boundaries.

EXPORT CONTROLS AND PROHIBITED TRANSACTIONS – Trinity has a policy of complying with U.S. laws, rules, and regulations on imports and exports, and will not engage in transactions that are prohibited with certain countries, entities, or individuals.

A complete copy of the Code is available on the Company’s intranet, or by requesting a copy from your Human Resources representative, or from the Chief Compliance Officer at (800) 631-4420





CERTIFICATION QUESTIONNAIRE

This questionnaire may be printed independently of the Code.

The directors, officers, and employees of Trinity Industries, Inc., or any subsidiary are required to read the Code of Business Conduct and Ethics, participate in periodic Code training, and complete the Code Certification Questionnaire. In addition, certain contractors, consultants and other third parties doing business with the Company are required to read the Code and complete Code training and a certification.

Please complete all questions before submitting your certification.

1. Code Certification. Do you certify that you have read and understand the principles, guidelines, and requirements of the Code of Business Conduct and Ethics of Trinity Industries, Inc., and its subsidiaries, including your rights and obligations to report any actual or suspected violations of this Code or any laws, rules, or regulations applicable to Trinity?

☐ Yes, I have read and understand the principles, guidelines, and requirements of Trinity's Code of Business Conduct and Ethics and my reporting rights and obligations should I observe or suspect a violation of this Code or any laws, rules, or regulations applicable to Trinity.

☐ No, I have not read the Code of Business Conduct and Ethics or do not understand one or more of its principles, guidelines, and requirements or my reporting rights or obligations under the Code. Explain why:

2. Code Compliance. Do you agree to comply with the Code of Business Conduct and Ethics, to conduct the business of Trinity in keeping with the Code's ethical principles, guidelines, and requirements, and to comply with international, federal, state, and local laws, rules, and regulations that are applicable to Trinity's businesses?

☐ Yes, I agree.

☐ No, I do not agree.

Understand that failure to comply with the Code of Business Conduct and Ethics will lead to disciplinary action that may include termination. If you do not agree to comply with Trinity's Code of Business Conduct and Ethics, please explain why:



CERTIFICATION QUESTIONNAIRE, CONTINUED

3. Code Violations. Do you know of any possible breaches or violations of Trinity's Code of Business Conduct and Ethics made by you, a Family Member, or another Trinity employee, director, officer, supplier, or customer? Remember, a Family Member is defined as a spouse, domestic partner, parents, grandparents, siblings, children, any person with whom you are in a romantic relationship or share a household, or any other familial relationship that could create the appearance of a conflict.

☐ No, I know of no possible violation of the Code.

☐ Yes, I know of a possible violation of the Code. Please provide details:

4(a). Business Relationships and Potential Conflicts of Interest. Do you or any Family Member have an ownership, financial, or commercial interest in any current or potential competitor, customer, vendor, or supplier of Trinity (including any subsidiary)? (You should disclose information on all interests or relationships that may create a reasonable perception of influence on your business decisions made on Trinity's behalf.)

☐ No, I have no such relationship or interest that must be disclosed. (Go to Question 5)

☐ Yes, the relationship or interest below should be disclosed. (Answering "yes" is not an admission that your independent business judgment would be influenced. It means that Trinity should know about the relationship or interest.)

(b). Identify the relationships or interests that prompted you to answer "yes" to the question above. Include the names of relevant relatives and companies, and describe the nature of the job responsibilities and interests that might create a reasonable perception of influence on your business decisions made on Trinity's behalf.



CERTIFICATION QUESTIONNAIRE, CONTINUED

5. 5a) Family Members Working at Trinity. Do you currently have any Family Members employed at Trinity or any of its subsidiaries? Please select your answer below.

☐ I am an officer of the company or serve on the Board of Directors and have disclosed this information in my Director and Officer Questionnaire. (Go to Question 6)

☐ No, I have no Family Member(s) who is also employed at Trinity or any of its subsidiaries. (Go to Question 6)

☐ Yes, I have a Family Member(s) who is also employed at Trinity or any of its subsidiaries. (You must disclose name, position, and location of any Family Member(s) who is also employed at Trinity or any of its subsidiaries). (Go to Question 5b)

5b) Identify by name, position, and location any Family Member(s) who is also employed at Trinity or any of its subsidiaries. After providing these details, go to question 5c.

5c) Does any person listed in response to Question 5(b):

(i) Occupy a position to which you report (directly or indirectly) or exercise control or influence over your job responsibilities, performance review, or wages?

☐ No.

☐ Yes. Who?

(ii) Report to you (directly or indirectly) or occupy a position over which you exercise control or influence with respect to their responsibilities, performance review, or wages?

☐ No.

☐ Yes. Who?



CERTIFICATION QUESTIONNAIRE, CONTINUED

6. Information Governance and Data Privacy. Do you agree that the information and data you receive and/or create in the course and scope of your employment are the sole and exclusive property of Trinity, and that you will comply with Trinity's Information Governance Policy, Statements, Standards, and Guidance and Global Data Privacy Policy in the categorization, retention, preservation, handling, and disposition of Trinity's information and data?

☐ Yes, I agree.

☐ No, I do not agree. If you checked "No, I do not agree," please explain:

7. Acknowledgment. Please acknowledge below that you understand that if you intentionally fail to comply with the Code, or fail to make full and honest disclosures when reporting known or suspected violations of the Code or any laws, rules, or regulations applicable to Trinity, Trinity will take disciplinary action, up to and including termination of your employment.

☐ Acknowledged

Printed Name

Date

Plant #/Location

Signature

TRINITY EMPLOYEE:

This is to acknowledge that I have received and reviewed the Trinity Industries Code of Business Conduct and Ethics (the "Code"). I agree to comply with the standards contained in the Code and all related policies and procedures as is required as part of my continued employment or association with the company. I acknowledge that the Code is only a statement of principles for individual and business conduct and does not constitute an employment contract.

I acknowledge that Trinity Industries may periodically review the Code and reserves the right to amend or interpret the Code as it deems appropriate in its sole discretion.

I will report any potential violation of which I become aware promptly to my supervisor, or others in my management structure, or in the alternative to the Chief Compliance Officer. I understand that nothing in the Code or this Acknowledgement prohibits me from reporting possible violations of federal law or regulations to any governmental agency, and I do not need prior authorization of the Company to make any such reports or disclosures. I understand that any violation of the Code or any corporate ethics or compliance policy or procedure is grounds for disciplinary action, up to and including termination of employment. A copy of this signed acknowledgement form shall be placed in my personnel file.

Printed Name

Date

Plant #

Signature





TRINITY CONTINGENT WORKER:





www.trinityintegrity.com



**1-877-TRN- LINE
1-877-876-5463**



TRINITY INDUSTRIES