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1859

brinksinc.com

BRINK'S
CODE OF
ETHICS

ETHICS &
COMPLIANCE

A MESSAGE FROM DOUG PERTZ

Since 1859, our customers have counted on us for protection and security. Our business has evolved from horse and buggy to a highly complex, global network providing cash management and the transportation of valuables.

Today, as we continue to find new ways to manage our customers' cash and valuables and to reduce risk, some things remain constant. Foremost among them is our unwavering commitment to act with integrity and in full compliance with the law.

Our customers count on us to do the right thing every day. Operating with the highest standards of ethics is critical to our success and provides a competitive advantage. But operating ethically and with integrity is not only about making good business sense - it also shapes our culture and the open, honest environment we are building where everyone feels engaged and comfortable to raise questions, concerns and participate in conversation and decision-making.

Our Code of Ethics lays the foundation for our ethical conduct and provides guidance for how we work. It also is built on these four principles of respect:

- Respect for each other,
- Respect for Brink's and its stakeholders,
- Respect for our customers, and
- Respect for our communities.

We must all follow these guidelines and hold firm to our principles, no matter what business pressures we face.

Managers have an added responsibility to lead by example and to promote our culture of ethics and compliance to everyone under their supervision. They must also create an environment where employees feel comfortable raising questions and concerns.

Of course, our Code cannot cover every possible situation. However, there are many other resources available to help you determine the right course of action, including:

- Your manager,
- Human Resources,
- Compliance and Legal professionals, and
- Our Ethics Hotline, where you can raise concerns or make a report without fear of retaliation.

I encourage all of you to read our Code of Ethics and to embrace our principles of ethics and integrity. Thank you for your continued dedication to Brink's and your commitment to upholding the standards in our Code.

Doug Pertz
President and Chief Executive Officer



TABLE OF CONTENTS

ABOUT THE CODE

| | |
|---|---|
| Purpose of the Code | 5 |
| Principles of the Code | 6 |
| Reporting Concerns | 7 |
| No Retaliation for Reporting Concerns | 8 |

RESPECT FOR EACH OTHER

| | |
|---------------------------------------|----|
| Fair and Equal Treatment | 10 |
| Privacy and Data Protection | 11 |
| Harassment-Free Workplace | 12 |
| Safe and Secure Workplace | 13 |

RESPECT FOR BRINK'S AND ITS STAKEHOLDERS

| | |
|---|----|
| Accuracy of Records and Reports | 15 |
| Responding to Audits, Investigations and Inquiries | 16 |
| Complying with Laws Prohibiting Insider Trading | 17 |
| Protection of Confidential Information | 18 |
| Protection of Company Assets and Resources | 19 |
| Protection of the Brink's Brand and Other Intellectual Property | 20 |
| Avoiding Conflicts of Interest | 21 |
| Gifts and Entertainment | 23 |
| Taking Care in Our Public Communications and Social Media | 25 |

RESPECT FOR OUR CUSTOMERS AND THE MARKETPLACE

| | |
|--|----|
| Complying with the Law | 27 |
| Dealing Fairly with All Those Involved in our Business | 28 |
| Improper Payments | 29 |
| Competing Ethically and Legally | 31 |
| Protecting Against Money Laundering | 33 |
| Complying with International Trade Restrictions | 34 |

RESPECT FOR OUR COMMUNITIES

| | |
|--|----|
| Doing Business as Good Corporate Citizens | 36 |
| Engaging in the Political Process in Compliance with the Law | 37 |

CONTACT AND POLICY REFERENCE INDEX

| | |
|---|----|
| Contact Information | 39 |
| Company Policies and Disclosure Tools | 40 |

ALPHABETICAL INDEX

| | |
|-----------------|----|
| A - G | 41 |
| H - P | 42 |
| R - W | 43 |



ABOUT
THE CODE

PURPOSE OF THE CODE

Brink's (the "Company") is committed to obeying the law and putting its principles of ethics and integrity into practice throughout its business. We are expected to comply with other applicable Brink's policies and guidelines, some of which are referenced in this Code.

We must avoid even the appearance of impropriety in our activities on behalf of the Company.

When faced with an ethical dilemma, you should evaluate your options by asking yourself the following questions:

- is it legal?
- is it in line with the Code and the way we do business?
- how would others react if they learn about my actions?
- if I am not sure, have I asked for help?

Nothing in this Code is meant to restrict or interfere with your labor and employment law rights or any whistleblower protections provided under local law. If you have any questions about interpreting or applying the Code, there are many resources you can turn to for assistance.

You can consult with your manager, your human resources representative, the Legal Department or your Regional Compliance Director (your "Reporting Channel").

We are committed to upholding our Code. Any waiver or exception to the Code will be appropriate only in very limited circumstances and must be approved in advance by The Brink's Company's Chief Executive Officer or General Counsel. Any waiver or exception for a director or executive officer must be approved by The Brink's Company's Board of Directors and may be publicly disclosed as required by applicable rules or regulations.

The Brink's Code of Ethics sets forth the standards we must follow to uphold our principles of ethics and integrity. It is meant to provide general guidance on a variety of situations that we may encounter as we conduct business on behalf of the Company, but it is only a starting point. It cannot address every possible situation, and is not a substitute for good judgment.

PRINCIPLES OF THE CODE

The Code is based on four main principles:

- Respect for one another;
- Respect for Brink's and its stakeholders;
- Respect for our customers and the marketplace; and
- Respect for our communities.

As Brink's employees, officers, and directors, we all agree to uphold these principles, and to always strive to do the right thing. No one is exempt from the Code, regardless of position or tenure.

Brink's managers have additional responsibilities under the Code as a result of their supervisory and leadership roles. Managers are expected to:

- act as role models for ethical leadership by always holding themselves to the highest standards of ethical conduct;
- ensure all employees understand what is expected of them and have the resources necessary to support them;
- support employees in their efforts to act ethically and in compliance with the Code;
- create an environment in which employees are encouraged to speak up and feel comfortable raising questions and concerns;
- appropriately review and escalate concerns as required;
- never retaliate against any employee or ignore acts of retaliation by others; and
- hold employees accountable for following the Code.

Failure to follow the Code may result in disciplinary action and even dismissal. In addition, many of the principles covered in the Code are also legal requirements, and violations may lead to civil or criminal liability.



REPORTING CONCERNS

Our Company encourages a culture of openness where employees can raise their concerns without fear of retaliation. Everyone at Brink's is expected to take personal responsibility for ensuring that our conduct complies with the Code.

If you become aware of a violation or potential violation

of the Code or other legal requirements, you must report it as soon as possible.

To report a violation or to discuss a concern, you should reach out to your Reporting Channel:

- contact your manager or your human resources representative;
- contact the Internal Audit Department;
- contact the Company's Legal Department;
- contact your Regional Compliance Director; or
- contact the Ethics Hotline.

The Company will promptly and fairly investigate concerns raised in good faith about known or suspected misconduct, and will take appropriate actions whenever necessary. The Company will endeavor to provide feedback to any individual who has raised a concern when doing so is appropriate.

Brink's encourages our employees and stakeholders to bring their concerns about

potential unethical or unlawful conduct directly to the Company's attention, allowing us the opportunity to investigate and take any necessary remedial measures. However, nothing in this policy prevents anyone from reporting in good faith any suspected legal or regulatory violations to the appropriate local or national governmental agency. Brink's does not require anyone to obtain prior permission or give subsequent notice of any such disclosure.

Contact the Ethics Hotline at <https://brinkshotline.ethicspoint.com> (available in 30+ languages) or call your local hotline (numbers are listed on the website).

You can make an anonymous report by contacting the Ethics Hotline. The Ethics Hotline is operated by an independent company which forwards the reports to the Company for handling and is available 24 hours a day, 7 days a week.

Laws in certain jurisdictions outside the U.S. place some limitations on use of hotlines and other reporting mechanisms. If you are located outside the U.S. and are uncertain what laws apply to you or have any questions regarding the reporting mechanisms under the Code, you should contact your Reporting Channel.

NO RETALIATION FOR REPORTING CONCERNS

If you raise a concern in good faith, you will be protected against retaliation. Retaliation will not be tolerated and may result in disciplinary action and even dismissal. A “good faith” report means that you have provided all of the information you have and believe it to be true. You will also be protected against retaliation if you participate in an investigation in good faith.

If you believe you have experienced retaliation, report it immediately to your Reporting Channel.

Q. My manager told me to do something I think is against the Code and may even be illegal. I think I should report it, but I’m nervous and afraid of the consequences if I speak up. What should I do?

A. Never do anything that you believe is a violation of the Code or is illegal, even if your manager is telling you to do it, and report your concern immediately through whatever member of your Reporting Channel you are most comfortable with. Whatever reporting method you use for raising a good faith concern, you will be protected against retaliation.



BRINKS

RESPECT
FOR EACH
OTHER

FAIR AND EQUAL TREATMENT

We treat our fellow employees, and everyone with whom we do business, with dignity, respect and fairness. Our diverse workforce is essential to our business success, and we value the contributions and perspectives that people of different experiences and backgrounds offer. We communicate openly and transparently, and actively collaborate throughout the organization in order to build trusted partnerships and achieve the Company's goals.

Equal opportunity for all employees is a fundamental component of Brink's commitment to trust and integrity everywhere we do business. All employees and applicants are selected,

evaluated, compensated, trained, promoted and disciplined based on their qualifications, experience, contributions and performance, and not based on characteristics or reasons unrelated to these qualities.

We do not discriminate on the basis of race, color, sex, age, national origin, ethnicity, sexual orientation, marital status, veteran status, religion, disability or any other factors not related to a person's qualification for and ability to perform a job.

Q. I believe I was passed over for a promotion because I'm a woman. I have the qualifications for the position, and performed the job on a temporary basis when my colleague resigned after having a baby. However, I overheard the manager mention that it is nice to have someone in the position he doesn't have to worry about becoming pregnant. What should I do?

A. Report your concerns to your Reporting Channel for investigation into your concern.

PRIVACY AND DATA PROTECTION

We respect the privacy of personal data and information, whether in paper or electronic format. This means:

- we collect personal information only where it is necessary for the operation of Brink's businesses;
- we make personal information available only to those who have a legitimate business purpose to have or use such information; and
- we store personal information securely and for no longer than is necessary.

Personal data and information may include employees' names, identification numbers, pictures, home and office contact information, compensation, marital status, medical records, and other personal information.

We comply with applicable data protection rules and laws wherever we operate. As a company with a global footprint, we establish proper processes and safeguards before transferring any personal information between countries.

For more detailed information about our privacy commitments, refer to our [Global Data Protection Policy](#) or to the applicable regional Data Protection Policy.

We protect personal information and maintain confidentiality, but in order to protect the Company's interests, we reserve the right to search Company equipment and systems in connection with its business operations, in accordance with applicable law. As employees, we should not have an expectation of privacy in our use of Company equipment or systems, including with respect to email, files and other documents and information created or stored on Company equipment or systems.

Q. I am thinking of sending one of my employees to another Brink's location abroad for a six month assignment. Can I send his employee file to the Human Resources Department in the other country so they can prepare for his assignment?

A. Before sending any employee information abroad, confirm with your local human resources representative or the Company's Legal Department that the proper data protection processes are in place.

HARASSMENT-FREE WORKPLACE

Brink's is committed to providing a workplace that is free from harassment, intimidation and activities that put individuals in reasonable fear for their safety. Harassment can take many forms, but generally involves verbal or physical behavior that is intimidating, threatening or demeaning to employees, including degrading or humiliating jokes, unwelcome sexual advances, and offensive verbal, visual, or physical conduct. This includes displaying or distributing clearly offensive or insulting material of any kind, including pictures, cartoons, jokes or symbols, in any work location or facility (e.g., offices, branches, break rooms, customer locations, Brink's vehicles, computers, or mobile communication devices).

Brink's is commitment to treating everyone with dignity and respect and to building trusted partnerships.

If you believe you are experiencing any form of harassment, intimidation or other unprofessional behavior, or are witnessing any of these behaviors, report your concerns to your Reporting Channel.

Q. A money room supervisor is always rubbing cashiers' shoulders and making suggestive comments about their bodies. I know it makes them uncomfortable, but they are afraid to say anything because he's their supervisor. I mentioned this to my branch manager and he just laughed it off and said I was being too sensitive. What should I do?

A. All employees have a duty to report harassment, even if they are not the victim. Report the incident to your Reporting Channel. In addition, you could encourage these employees to report the conduct themselves and remind them of the Company's commitment to protect employees against retaliation.

It is possible for employees to be harassed by peers and subordinates, as well as by managers or supervisors. Harassment can occur between people with demographic similarities, such as the same sex, sexuality, race or ethnicity.

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Attempts by managers to date their subordinates raise a significant risk that their actions may be perceived as sexual harassment (in addition to a conflict of interest). Therefore, dating a subordinate is highly discouraged and, subject to applicable law, may be prohibited by local policy.

Please contact your local human resources representative for further information about the policy in your country of operation regarding dating a subordinate.

SAFE AND SECURE WORKPLACE

Ensuring safety and security – for our employees, our customers and their valuables, and the public - is essential to maintaining a culture of trust. We comply at all times with Brink's established safety and security practices, policies and standards, as well as applicable health and safety laws and regulations in the countries in which we operate. We maintain a workplace free from employees' threats, intimidation, aggressive behavior, physical harm and other forms of violence.

Q. I work with a driver who sometimes makes threats of physical violence against pedestrians who get in his way. He never makes the threats openly to the pedestrians, and I don't think he would ever carry out the threats. I don't want to get him in trouble, but sometimes it does scare me how angry he gets. What should I do?

A. Immediately report your concerns to your Reporting Channel. Our responsibility to maintain a safe and healthy workplace includes Company vehicles and customer locations.

There are safety and security risks inherent in Brink's normal operations. However, if you are concerned that your workplace or work area poses a risk to health or safety outside these inherent risks, report your concern.



RESPECT FOR BRINK'S AND ITS STAKEHOLDERS



ACCURACY OF RECORDS AND REPORTS

We will each do our part to ensure that the Company maintains complete, accurate and timely financial and business records. Doing so helps the Company provide full, accurate and timely reports that present the Company's results and financial condition to our shareholders and other stakeholders.

We comply with applicable financial and accounting reporting standards as well as the Company's internal controls and procedures. We do not make false or misleading entries, records or reports. If you are aware of or suspect false or misleading entries, records or reports, you must report them through your Reporting Channel.

As a U.S. public company, The Brink's Company must comply with numerous laws governing the Company's accounting, recordkeeping and independent audit obligations. One of these laws is the Sarbanes-Oxley Act of 2002, commonly referred to as SOX. For complaints and concerns regarding accounting, securities law or auditing matters, contact your Reporting Channel. Such complaints and concerns will be handled anonymously and confidentially if requested.

Q. I work in accounting. There are only two days left in the year and my manager has asked me to record the revenue for a contract we expect to win next month so we can meet our annual revenue goal. What should I do?

A. Talk to your Reporting Channel. Recording the revenue would violate accounting and reporting standards and our Code. Making a false accounting entry – even when your manager is demanding that you do so – is illegal and is never acceptable.

RESPONDING TO AUDITS, INVESTIGATIONS AND INQUIRIES

We comply with requests from our internal and external auditors and provide them with accurate and timely information. We also provide information requested in connection with investigations conducted by the Company or by any government authority.

We take special care to retain all documents that relate to imminent or ongoing investigations, lawsuits, audits or examinations involving our Company. If you know or are notified that documents in your possession are subject to a legal hold or are needed for an investigation, you must not destroy, conceal or alter these records in any way. When you participate in any investigation, make sure you never make any untrue or misleading statements, or encourage anyone else to do so. Providing false information to an investigator can expose our Company and the individuals involved to criminal liability.

Q. My country is being audited by the Internal Audit Department and I'm concerned that if I show them certain documents, it will result in an unfavorable audit report and will reflect badly on my manager. What should I do?

A. You must provide all of the documents requested by the Internal Audit Department during the audit to make sure they have an accurate and complete understanding, even if it leads to an unfavorable report.

COMPLYING WITH LAWS PROHIBITING INSIDER TRADING

We comply with the laws that prohibit “insider trading”. This means that we do not buy, sell or trade in stock or other securities, including our Company stock, when in possession of material non-public (or “insider”) information. This applies to any material non-public information learned in the course of our jobs, including information about Brink’s or about another company, such as a customer or vendor.

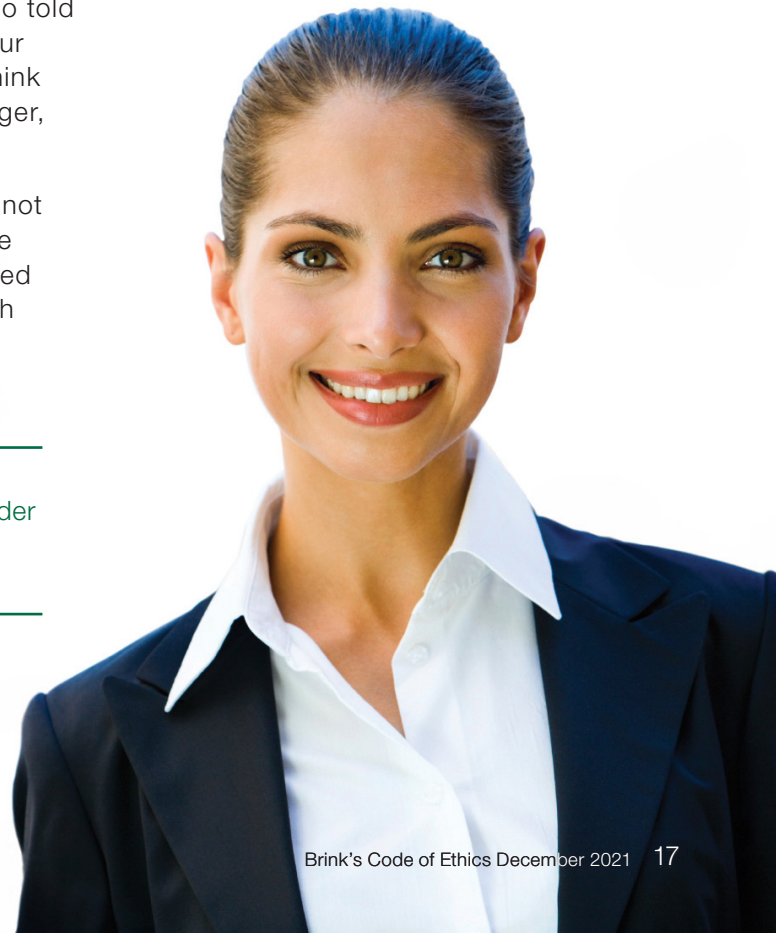
We also comply with laws that prohibit “tipping”. Tipping means sharing material non-public information with someone else who might use that information to buy, sell or trade stock or other securities. We must avoid disclosing material non-public information to anyone outside Brink’s (including family members), and avoid sharing information with anyone inside Brink’s except those who have a need to know the information as part of their job responsibilities.

Information is “material” if a reasonable investor would consider the information important when deciding to buy, sell or hold a company’s stock or other securities. Information is “non-public” until it has been widely disclosed to the public through a press release or other public filing, and enough time has passed for the securities markets to digest the information.

Q. I had lunch with a Brink’s colleague yesterday who told me that she is working on a merger with one of our local competitors that will be announced next week. I think our stock price will increase after we announce the merger, so now is a great time for me to buy stock, right?

A. Wrong. You now have insider information and cannot buy, sell or otherwise trade in Brink’s stock, or the local competitor’s stock, until the deal has been disclosed to the public. You also cannot share this information with anyone else.

The Company’s [Insider Trading Policy](#) includes additional information about insider trading and the responsibilities of Brink’s employees.



PROTECTION OF CONFIDENTIAL INFORMATION

We must each protect Brink's confidential and proprietary information. We must also protect confidential and proprietary information belonging to our customers, vendors and others with whom we do business. We do this by:

- only sharing such information within Brink's to those who have a need to know the information as part of their job duties;
- securely maintaining and storing such information and records; and
- not disclosing such information to third parties without the express written consent of the Company or the owner of the information.

Information generally remains confidential until it has been publicly disclosed by the owner of the information. Our obligation to protect confidential information continues throughout the course of employment and even after termination or retirement. Upon leaving Brink's, we are expected to return any confidential information to the Company.

Confidential and/or proprietary information can be hard copy or electronic documents and records, including email, or it can be verbal information. Examples of confidential information include:

- information about customer contracts or others with whom we do business;
- personal information, such as medical information, employee identification numbers, bank account numbers and other types of personal information, about the Company's employees or customers;
- information about new products or planned expansion into new geographies or lines of business;
- non-public financial and accounting results;
- information about proposed mergers, acquisitions or dispositions; and
- information about the Company's strategy.

Obtaining and using information about our competitors raises special concerns under global antitrust laws. Please refer to the "Competing Ethically and Legally" section of the Code for further discussion about this topic.

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For more information about our obligations to safeguard employee data and information, see the Privacy and Data Protection section of the Code.



PROTECTION OF COMPANY ASSETS AND RESOURCES

We are responsible for making sure the Company's assets and resources are not misused, lost, damaged, or wasted. Misused or wasted Company resources harm our operational and financial performance.

As a general rule, we must avoid personal use of Company assets. Reasonable personal use of communication tools such as e-mail, telephone and the internet is acceptable as long as it does not interfere with our job responsibilities and does not result in significant additional cost to the Company. If you have any questions or concerns about whether your personal use of Company equipment is appropriate, discuss it with your manager.

We must never use Company computer systems and technologies to download, view, or send material that is illegal, offensive, or sexually explicit, and we must comply with all applicable Company policies when using Company assets for business or personal use.

Subject to applicable law, all information, data, and files on Company equipment and networks belong to the Company. The Company reserves the right to monitor, use or disclose, as the Company determines is necessary for its legitimate business purposes, any messages, documents or any other files on Company equipment without notice.

Q. I have a Company mobile phone that I must carry with me, so I don't have a personal mobile phone. Am I allowed to use my Company phone for personal calls and texts?

A. As long as the personal use of your Company phone is reasonable and does not interfere with your job responsibilities, it is allowed. If there is any concern that your personal use will result in significant additional cost to the Company, discuss it with your manager.

PROTECTION OF THE BRINK'S BRAND AND OTHER INTELLECTUAL PROPERTY

One of the Company's most valuable assets is the Brink's brand, which has become a recognized symbol of trust and integrity throughout the world. The brand includes the Brink's name, trademarks and logos. We also have other valuable intellectual property, such as patented inventions, copyrighted materials, trademarks, trade secrets and know-how. We make every effort to protect our brand and other intellectual property from unauthorized use to the extent allowed by applicable law.

We are responsible for protecting our intellectual property, including our brand, by ensuring that it is not used without permission by third parties. If you see our name, trademarks or logos being used in an inappropriate or questionable way by a third party, let your manager or the Company's Legal Department know.

In addition to our own intellectual property, we are committed to respecting the intellectual property of others. This means we do not use or disclose others' intellectual property, or allow others to use or disclose it, without proper authorization. Unauthorized use or disclosure of others' intellectual property can expose the Company and even individual employees to civil liability, fines or criminal penalties. To help avoid these risks, consult with the Legal Department:

- before adopting new names for products or services;
- prior to launching new or modified products or processes that are similar to those of other companies;
- for applications or other filings related to patents, trademarks, copyright, or other intellectual property rights; or
- before using photographs, videos, articles, documents or software that may be copyrighted by others.

When we use the Brink's brand in the course of our job duties, we must follow the Company's Corporate and Brand Guidelines. Any use of the brand, including for advertising or marketing purposes or by anyone outside of Brink's, must be approved by the Company's Legal Department.

Q. I am creating a presentation that will be used to train employees and I found a great image online that I would like to include. Can I do that?

A. Materials posted online may retain intellectual property protections that prohibit reproduction without permission. If it is not clear from the website whether permission is needed for reproduction, contact the Legal Department to determine whether your intended use is permissible.

AVOIDING CONFLICTS OF INTEREST

Each of us has a responsibility to act in the best interest of the Company and to avoid actions and activities that conflict with this responsibility. Conflicts of interest occur if our personal, social, financial or political activities interfere, potentially interfere, or appear to interfere with our duty to Brink's.

It is impossible to describe every circumstance in which a conflict could exist. There are certain situations that will always be considered a conflict of interest and a violation of this Code. Examples include:

- doing business on behalf of Brink's with a relative or anyone else with whom you have a close personal relationship;
- hiring, promoting or supervising a relative or anyone else with whom you have a close personal relationship;
- conducting any activity that competes with Brink's business or assisting others in competing with Brink's business; and
- taking personal advantage of a business opportunity that you become aware of through your work at Brink's or directing someone else (such as a family member, friend or acquaintance) to such an opportunity.

There are other situations that may give rise to a conflict of interest. Examples of these situations include:

- having a second job, acting as a consultant or serving as a director of any entity other than Brink's;
- having a financial interest or a family member with a financial interest in any existing or potential customer, supplier or competitor (such as owning stock in or loaning money to one or more of these entities);
- having a direct report who has business dealings with your relatives or others close to you;
- having a family member in a business that competes with Brink's; and
- receiving personal discounts or other benefits from customers, suppliers or other service providers if you are making decisions on the Company's behalf involving these parties.

Having a financial interest in a customer, supplier or competitor is not considered a conflict of interest if that interest is held through publicly-traded diversified mutual funds, index funds or similar poolings of securities, as long as you have no influence over the fund's investment decisions.

AVOIDING CONFLICTS OF INTEREST

Even the appearance of a conflict can have negative effects. Therefore, when considering whether a conflict of interest may exist, we must consider how our actions might appear to others.

If you find yourself in any situation that may involve a conflict of interest, or the appearance of a conflict, you must talk to your Reporting Channel for appropriate guidance.



It may be appropriate in certain circumstances to receive common courtesies, such as promotional items or holiday gifts of nominal value, occasional meals or modest entertainment from vendors with whom you have a direct relationship.

Please refer to the “Gifts and Entertainment” section of the Code for further discussion about receiving common courtesies.

Q. I have a home renovation business and do work on the weekends for which I receive compensation. Is this a conflict of interest with my job at Brink's?

A. Generally speaking, this is not a conflict under the Code as long as you do not do the work during times you are supposed to be working for Brink's and do not use Brink's resources in any way related to your renovation business. However, having a second job or performing work outside of Brink's may be limited or prohibited under local Company policy or local laws. Therefore, you must use the Conflict of Interest Form to disclose any side business or second job to your manager to ensure that it is allowed in your country of operation. If it is allowed, you must also notify your manager of any changes in the nature or scope of the business.

Q. My nephew is looking for a job, and there's an opening for a driver at my branch. Can we both work at the same branch?

A. There is no absolute prohibition against relatives working at the same location. However, you cannot be involved in the hiring process and cannot be in your nephew's chain of supervision if he is hired. You must also disclose your relationship with him to your manager and Human Resources.

CONFLICT OF INTEREST DECLARATION FORM

GIFTS AND ENTERTAINMENT

Exchanging gifts, including engaging in business entertainment, or paying for meals or travel expenses, can foster constructive business relationships. These activities are acceptable as long as they comply with the Company's policies. We only engage in these activities in connection with a legitimate business purpose, such as explaining, demonstrating or learning about available services or capabilities, in the course of performing services, or as occasional gestures of appreciation for past business.

Receiving lavish gifts, however, can make it hard to be objective in our business decisions. Our choice of suppliers, vendors, and partners must be based on objective factors like cost, quality, value, and service levels. We must avoid even the appearance of making business decisions based on gifts given or received through these relationships. We never engage in these activities to obtain an improper advantage or to unduly influence the decision-making of any third parties with whom we are doing or would like to do business. Any gift exchanges are subject to the [Global Anticorruption Policy](#).

We also do not engage in these activities when doing so violates local law, the recipients' own rules, or creates even the appearance of an improper motive. We must ensure that gifts, entertainment and travel expenses are always appropriate to a business relationship and reasonable in value.

If you have any question about whether a gift, meal or entertainment is appropriate, talk to your manager.

We may never give or accept gifts of cash or cash equivalents like pre-paid cards, or travelers' checks. Gift cards for a designated purpose (a meal at a specified restaurant, a specified product, or the like) may be accepted subject to the [Global Anticorruption Policy](#). If you receive a gift of cash or cash equivalent, return it immediately and notify your Reporting Channel of the situation.

Whether entertainment, meals and travel expenses are reasonable can vary depending on the circumstances, including the position of the person being entertained and the location of the entertainment. However, they must never be extravagant in nature or cost. Generally speaking, business meals should occur in business-appropriate restaurants; travel should be coach class; lodging should be at business-class hotels. Generally, gifts should be of modest value (generally less than US\$50), and can be given or received only on an occasional basis. If you have any questions or concerns about the appropriateness of a gift or any entertainment, meal or travel expense, discuss the situation with your Reporting Channel. Expenses related to gifts, entertainment, meals, and travel must be reported accurately.

GIFT & ENTERTAINMENT APPROVAL FORM

GIFTS AND ENTERTAINMENT

Providing gifts or entertainment or paying for meals or travel expenses for government officials, including officers and employees of state-owned or controlled entities or organizations, creates special concerns. Before providing gifts, entertainment, meals or travel to a government official, you must submit the Gift and Entertainment Approval Form and receive approval.

Q. The procurement officer of a potential large retail customer wants to see our cash processing operations. Can I pay to fly her and her husband to our location for a tour and demonstration and pay for their hotel room and meals?

A. Paying reasonable travel, hotel and meal expenses for a potential customer to see the Company's operations may be appropriate when related to business discussions. However, paying for the spouse's travel and meal expenses would not be appropriate because there is no legitimate business purpose for the spouse to attend the tour and demonstration.

Q. I have two tickets to a very popular show that I would like to give to a potential customer for whom we just submitted a response to an RFP. Is this acceptable?

A. No. Giving a gift to a customer from whom Brink's is actively trying to obtain business could be seen as an attempt to influence the outcome of the bid process. Even the appearance of an improper motive would make this gift inappropriate.

Further guidance on dealing with government officials and entities can be found in the Company's [Global Anticorruption Policy](#), or by contacting your Reporting Channel.

GIFT & ENTERTAINMENT APPROVAL FORM



TAKING CARE IN OUR PUBLIC COMMUNICATIONS AND SOCIAL MEDIA

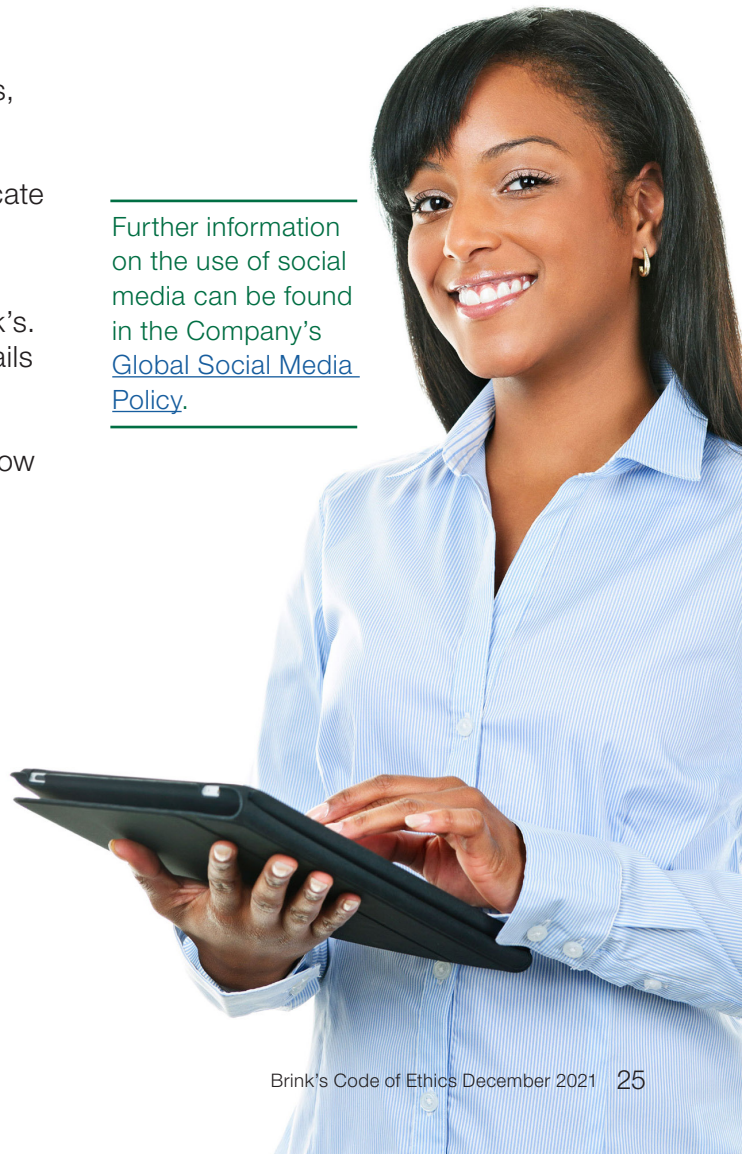
We support and encourage honest and accurate communication to Brink's stakeholders. It is important that when speaking on the Company's behalf, we speak with one voice. For this reason, only certain Brink's employees (including the Company's Chief Executive Officer, Chief Financial Officer and Vice President - Investor Relations & Corporate Communications and designated members of senior management) are authorized to speak on behalf of the Company.

Brink's connects and shares experiences with our customers, suppliers and other third parties on a daily basis. We understand and embrace the various opportunities social media provides to the Company in establishing a dialogue with our stakeholders. "Social media" broadly encompasses blogs, micro blogs, social networking sites, wikis, photo/video sharing sites, message boards, and chat rooms. As with other forms of communication, only authorized personnel may use social media to communicate on behalf of the Company.

You should take care to distinguish your own personal communications from communications on behalf of Brink's. This is particularly important when sending personal emails or using social media in your personal capacity, where you must avoid using Brink's letterhead, and must never disclose confidential information about the Company, fellow employees, customers, suppliers, or others with whom the Company does business.

If you receive an inquiry from the media, a securities analyst, investor, or other stakeholder, you should not respond unless you have been authorized to do so. In general, media, analyst and investor inquiries must be referred to the Company's Vice President - Investor Relations & Corporate Communications. Please refer to the Company's [Regulation FD Policy](#) for further information.

Further information on the use of social media can be found in the Company's [Global Social Media Policy](#).



BUSINESS HOURS

| | | | |
|-----|--------|----|--------|
| MON | 10:00 | TO | 5:30 |
| TUE | 10:00 | TO | 5:30 |
| WED | 10:00 | TO | 5:30 |
| THU | 10:00 | TO | 5:30 |
| FRI | 10:00 | TO | 5:30 |
| SAT | 10:00 | TO | 5:00 |
| SUN | CLOSED | TO | CLOSED |

RESPECT FOR
OUR CUSTOMERS
AND THE
MARKETPLACE

COMPLYING WITH THE LAW

Brink's is a global company and as such operates in many countries with diverse cultures, laws, and political systems. Our basic rule is that we always abide by the laws of the countries where we operate. As a U.S. public company, we also must comply with certain U.S. laws that apply either directly or indirectly to our non-U.S. operations.

The consequences of ignoring a law that we find burdensome can be catastrophic. Damage to our reputation, loss of customers, fines, and even imprisonment can result from violating a law, no matter what the intent.

If you find a difference between a local legal requirement and this Code, always apply the most stringent standard. If you suspect that a violation of the law took place or will take place, you must report it. Even if you do not have all the facts, discuss what you know with your Reporting Channel. Your report will help ensure that we can carefully review the issue and determine if a violation occurred.

The Code cannot cover all the different laws, regulations and other legal requirements that apply to the Company around the world. If you have any questions about a situation, contact your Reporting Channel.

DEALING FAIRLY WITH ALL THOSE INVOLVED IN OUR BUSINESS

We deal fairly with our customers, vendors, employees and competitors. We value our relationships with all stakeholders in our business and share only truthful and honest information with them. We do not take unfair advantage of anyone through manipulation, concealment, misuse of confidential information or misrepresentation of material facts.

Q. I am negotiating with a potential customer who is currently working with one of our major competitors. Recently, I have heard rumors that this competitor is in financial trouble and has lost its insurance. Can I share this information with the potential customer?

A. No. You may not share rumors about competitors to gain a competitive advantage. Taking advantage of the customer by providing him with an unverified rumor is unfair and unethical.

IMPROPER PAYMENTS

We do not make or offer any payments or other improper inducements or bribes in order to obtain or retain business, influence an individual's actions or decisions, or gain an improper advantage. Improper inducements include providing or offering anything of value – such as money, kickbacks, gifts, favors or entertainment – for an improper purpose. We do not do this directly, and we cannot allow it to be done for us indirectly by an agent, consultant or other intermediary.


The anticorruption laws in most countries only make it illegal to provide improper payments or inducements to government officials. Our policy goes beyond that and prohibits making improper payments or inducements to **ANY** person or entity. Doing so is inconsistent with our values of trust, integrity and ethical behavior, and is strictly prohibited.

We also do not accept payments or any other improper inducements or bribes related to our role within Brink's or Brink's business. We do not allow ourselves to be influenced by such attempts. Report all such attempts to your Reporting Channel.

The mere giving or offering of a payment or inducement for an improper purpose violates the Code and may be a violation of the law, even if we ultimately do not obtain any benefit from the payment or inducement.

IMPROPER PAYMENTS

Giving a gift, providing a meal or entertainment or paying for travel for a government official may be seen as making an improper payment. In addition, because we are responsible for actions taken by third parties on our behalf, the use of consultants or other intermediaries to assist us in situations involving government agencies or state-owned or controlled entities also raises special concerns under anticorruption laws.



For further guidance on these areas, refer to the Company's [Global Anticorruption Policy](#) or contact your Reporting Channel.

Some anticorruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA), contain an exception for “facilitating payments” made to expedite routine government actions. These types of payments are often illegal under local laws, and it is often difficult to determine whether a payment is an acceptable facilitating payment or an illegal bribe. Under our policy, facilitating payments are prohibited unless approved by The Brink’s Company General Counsel. If you are considering making a facilitating payment, you must contact The Brink’s Company General Counsel.

Q. I need a license that a government agency has denied because the Company does not meet the requirements. I have an acquaintance who says he has a very good relationship with the agency employee who makes the licensing decisions. My acquaintance says he can get the license for me if I just agree to reimburse him for taking the official to dinner. Can I proceed?

A. No. This would be considered a bribe to obtain a license the Company is not otherwise entitled to. You could not take the official to dinner in order to obtain the license and cannot let a third party engage in this type of activity for the Company’s benefit.

COMPETING ETHICALLY AND LEGALLY

Competition is often tough but should always be fair. We conduct our business ethically and follow antitrust and competition laws wherever we operate. These laws are global in reach and impose very serious penalties for companies and individuals that fail to follow them.

In accordance with these laws:

- we do not discuss or share our Company's business information with competitors, including prices, compensation, tenders, customers, markets, territory, strategy, investments or other competitive information;
- we acquire competitive information only through ethical and lawful means and keep a record of the source of the information and the date it was received; and
- we do not enter into agreements (whether formal or informal, oral or written) with competitors about prices, market allocation, service territory, investments, bids, costs, profits, margins, customer allocation, or any other competitive aspect of our business.

We take extra care to limit contact with competitors as much as possible and ensure that they occur only in a proper and legitimate forum and manner. We must promptly inform the Company's Ethics & Compliance Group of contacts with competitors (other than contacts that are part of the Company's normal operations, such as when a competitor makes a delivery to a Company branch or a competitor is acting as a subcontractor for the Company). We should also notify the Legal Department and the Ethics & Compliance Group if we receive a competitor's information directly from the competitor, its employees or through other questionable means.

In order to remain competitive, it is important that we know what our competitors are doing - but it is just as important that we do so in an ethical and legal manner. When we gather competitive information, we must follow these basic guidelines:

- collect competitive information only from the public domain or other legitimate sources and never from the competitors themselves;
- never lie or misrepresent the Company or our connection to the Company when gathering information; and
- do not use the employee recruiting or interview process in order to gather information.

Q. I had a meeting at a prospective customer's office and found a folder in an empty meeting room with the pricing strategy of a competitor. The competitor did not give it to me and we did not conspire to share this information. What should I do?

A. Contact the Ethics & Compliance Group for guidance on what to do with the information. Leave the folder and do not make any notes on the information in the folder. Always err on the side of caution and do not take any chances of a potential antitrust violation.

COMPETING ETHICALLY AND LEGALLY

Trade association meetings are of special concern, and we must follow the rules set forth below when participating in these meetings:

- obtain a written agenda prior to the meeting and share it with the Company's Legal Department;
- never discuss Brink's sensitive business information like pricing, compensation, tenders, customers, markets, territory, strategy, investments, or other competitive information;
- if competitors engage in discussion of sensitive information, make clear that you do not intend to participate, leave the meeting and, if possible, have your departure recorded in the meeting minutes;
- obtain meeting minutes after the meeting and share them with the Legal Department;
- ask the trade association for a lawyer to attend the meeting to provide antitrust warnings and advice, if appropriate; and
- be watchful for improper discussions in subcommittees, as well as informal discussions during the meeting and in social settings.

For more detailed information about our obligation to comply with antitrust and competition laws, refer to the Company's [Global Antitrust and Competition Policy](#) and the [Association Participation Application](#).

Q. At a trade association annual dinner, I was sitting near a former colleague who now works for one of our competitors. She asked me "off the record" how we were doing with Customer X because her company is thinking about increasing its prices with similar customers. I told her I could not discuss pricing with her, but doing so felt very impolite. Was I right to tell her this?

A. Yes. Telling your former colleague it was not an appropriate business discussion and declining to answer was the right thing to do to protect you and the Company. You must also report the discussion to the Legal Department and Ethics & Compliance Group - and note that there is no such thing as an "off the record" conversation.



PROTECTING AGAINST MONEY LAUNDERING

We strive to do business only with reputable companies and individuals who are engaged in legitimate business activities and whose funds are derived from legitimate sources. We never condone or facilitate money laundering, and we protect against being inadvertently involved in money laundering schemes or other illegal activities by:

- complying with all anti-money laundering laws and regulations applicable to our operations around the world;
- conducting “Know Your Customer” due diligence to assess the integrity and reputation of our customers; and
- being alert to suspicious activities by our customers.

We should be alert to suspicious activities of our customers and potential customers. Doing so can help us detect potential illegal activity and avoid becoming involved in such activity. If you believe a customer or potential customer is engaged in suspicious activity, report it to the Legal Department or Ethics & Compliance Group so a further investigation may be conducted.

For general guidance on the types of information to be obtained as part of the Know Your Customer process, refer to the Company’s [Know Your Customer Policy](#).

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Examples of warning signs, or red flags, which could signal possible suspicious activities can be found in the Company’s [Global Anti-Money Laundering Compliance Policy](#).

Money laundering is the process of concealing funds that were derived through criminal activity or making those funds look as though they were legitimately obtained. This includes concealing the criminal origin of money or other assets within legitimate business activities. A related concern is the use of funds to support crime or terrorism.

.....

Know Your Customer due diligence varies depending on the circumstances and the nature of the customer. In addition, because of the global nature of our business, we are subject to varying anti-money laundering laws and obligations in the countries in which we operate. You should consult with the Legal Department or the Ethics & Compliance Group for further information about local anti-money laundering compliance obligations.

Q. I’ve noticed that we are picking up large amounts of cash from a customer that is in a remote location. It seems odd that this customer would have so much cash and I am concerned about where the money is coming from. What should I do?

A. Report your concerns to the Legal Department or Ethics & Compliance Group so a further investigation can be conducted.



COMPLYING WITH INTERNATIONAL TRADE RESTRICTIONS

We comply with applicable laws and regulations that restrict trade with specified countries, entities, and individuals. The penalties for violating these laws, which sometimes apply outside the country that imposes sanctions, can be very serious.

Trade restrictions that typically apply to Brink's include:

- exports or imports to or from a prohibited or sanctioned country, entity or individual;
- providing services to a prohibited or sanctioned country, entity or individual; and
- U.S. anti-boycott laws.

You should review the Company's [International Trade Relations Policy](#) for further detail about these restrictions, and contact the Legal Department or the Ethics & Compliance Group with any questions.



RESPECT
FOR OUR
COMMUNITIES



DOING BUSINESS AS GOOD CORPORATE CITIZENS

We have a responsibility to be a good citizen in the communities in which we do business and we value this role. We are sensitive to the economic role we play in our communities, and the Company contributes to organizations that support our communities.

We encourage employees, officers and directors to take an active personal role in organizations dedicated to public service. Each of us is free to make personal charitable contributions. However, if you want Brink's to make charitable contributions or to participate in charitable causes or events, you should discuss it with your management and obtain the required corporate approval applicable to your country or region.

We respect universal human rights. This benefits both our employees and the communities in which we operate. We condemn human rights abuses and we comply with applicable local, state, national and international laws regarding the employment of minors.

It may be appropriate for Brink's to contribute to charitable organizations. However, in all cases, and especially when there is a connection with a customer or with a government entity with whom we interact — even a remote or indirect one — contributions, in money or in kind, have to be approved internally. Check with your Reporting Channel about the approval process applicable to your country or region.

ENGAGING IN THE POLITICAL PROCESS IN COMPLIANCE WITH THE LAW

When Brink's makes corporate contributions, we comply with applicable law and obtain prior approval in accordance with country or regional procedures.

We are each entitled to participate, or to choose not to participate, in the political process and neither the Company nor management nor other employees should pressure us in any way regarding our decision.

When we participate in the political process on our own behalf, we must take care to express our

own personal views and not provide any opinions or views on behalf of the Company. In addition, no one may use the Company's resources to carry out or support personal political activities.

If you are being pressured with respect to participation in the political process or your political activities or decisions, or you believe you have been retaliated against for any such activities, report it promptly to your Reporting Channel.

Q. My neighbor is running for mayor and I offered to help with her campaign. Her views are in line with Brink's values. May I print a few campaign fliers on the color printer during my lunch hour?

A. No. You may not use Company resources (no matter how insignificant) to support personal political activities.



CONTACT AND POLICY REFERENCE INDEX

CONTACT INFORMATION

ETHICS HOTLINE:

<https://brinkshotline.ethicspoint.com>

(available in 30+ languages) and local hotline numbers are shown, where available

CHIEF COMPLIANCE OFFICER:

Attn: Chief Compliance Officer

The Brink's Company

P.O. Box 18100

Richmond, VA 23226

United States

ETHICS & COMPLIANCE GROUP:

Regional Ethics & Compliance Group – current contact information can be found on the [Ethics & Compliance Group intranet page](#).

For Email, send to:

compliance@brinkscompany.com

LEGAL:

Attn: General Counsel

The Brink's Company

P.O. Box 18100

Richmond, VA 23226

United States

Employees can also report any concerns to their Reporting Channel.

COMPANY POLICIES AND DISCLOSURE TOOLS

The following policies referenced in the Code can be found on the Brink's Network [here](#) or for G-Suite users [here](#).

Copies can also be obtained from the Company's Ethics & Compliance Group or Legal Department.

- Global Anticorruption Policy
- Global Anti-Money Laundering Compliance Policy
- Global Antitrust and Competition Policy
- Global Data Protection Policy and regional data protection policies
- Global Social Media Policy
- Insider Trading Policy
- International Trade Relations Policy
- Know Your Customer Policy
- Regulation FD Policy
- Supplier Code of Conduct
- Violence and Harassment-Free Workplace Policy

The following tools can be found on the Brink's Network [here](#) and for the G-Suite users [here](#):

- Association Participation Application
- Conflict of Interest Declaration Form
- Gift and Entertainment Approval Form
- Government Official Notification Form

ALPHABETICAL INDEX

A

Agents 29
 Agreements with Competitors 31-32
 Anti-Boycott Laws 34
 Anti-Bribery or Corruption 23-24, 29-30, 40
 Anti-Money Laundering 33
 Antitrust Laws 18, 31-32, 40
 Audit Requests 16

B

Breaches of the Code 6
 Bribery 29-30
 Brand 20
 Business Records 15-16, 18

C

Cash Gifts 23
 Charitable Contributions 36
 Common Courtesies 22-23
 Communications 25
 Company Assets and Equipment 11, 19
 Competing with Brink's 21
 Competition Laws 31-32
 Competitors 21, 31-32
 Information 31
 Contact with 31-32
 Confidential Information 18, 25, 28
 Confidentiality 11
 Conflicts of Interest 12, 21-23, 40
 Consultants 21, 29-30
 Corporate Citizenship 36

D

Data Protection 11, 18, 40
 Demeaning Behavior 12
 Dignity 10, 12
 Disciplinary Action 6, 8
 Disclosing Conflicts 22
 Disclosure Tools 40
 Discrimination 10
 Diversity 10, 27
 Due Diligence 33

E

Employment Law Rights 5
 Entertainment 22-24, 29-30, 40
 Equal Opportunity 10
 Ethics Hotline 2, 7, 39
 Export Laws 34

F

Facilitating Payments 30
 Fair Dealing 28
 Fair Treatment 10
 FCPA 30
 Financial Data and Reports 15
 Foreign Corrupt Practices Act 30

G

Gifts and Entertainment 22-24, 29-30, 40
 Government Agency/Entity 7, 30
 Government Authority 16
 Government Officials 7, 24, 29, 40

ALPHABETICAL INDEX

H

| | |
|---------------------------------------|----------|
| Harassment | 12, 40 |
| Hiring Relatives or Friends | 21-22 |
| Hotline, Ethics | 2, 7, 39 |
| Human Rights | 36 |

I

| | |
|-------------------------------------|----------|
| Import Laws | 34 |
| Improper Payments | 29-30 |
| Inappropriate Behavior | 12 |
| Intimidation | 12-13 |
| Insider Information | 17 |
| Insider Trading | 17 |
| Insulting Behavior | 12 |
| Integrity | 2, 5, 10 |
| Internal Controls | 15 |
| Intellectual Property | 20 |
| International Trade | 34 |
| Investigations | |
| Of Concerns | 7 |
| Participation In | 8, 16 |
| Investments | |
| and Conflicts of Interest | 21 |
| and Insider Trading | 17 |

K

| | |
|------------------------------|----|
| Kickbacks | 29 |
| Know Your Customer | 33 |

L

| | |
|---------------------------------------|-----------|
| Labor Law Rights | 5 |
| Leadership Responsibilities | 2, 6 |
| Liability for Violations | 6, 16, 20 |
| Logo | 20 |

M

| | |
|---|--------|
| Material Non-Public Information | 17 |
| Meal Expenses | 22-24 |
| Media Inquiries | 25 |
| Money Laundering | 33, 40 |

O

| | |
|--|-------|
| Offensive Behavior and Materials | 12 |
| Open Communications | 7, 10 |
| Outside Jobs and Affiliations | 21-22 |

P

| | |
|---|--------|
| Personal Data and Information | 11 |
| Political Activity | 21, 37 |
| Political Contributions | 37 |
| Price Fixing | 31-32 |
| Preserving Documents | 16 |
| Principles of the Code | 2, 5-6 |
| Privacy | 11, 19 |
| Proprietary Information | 18 |
| Protecting Company Assets | 19-20 |
| Purchasing Company Stock | 17 |

ALPHABETICAL INDEX

R

Records 15-16, 18
 Receiving Discounts 21
 Reporting Channel 5, 7
 Reporting Concerns or Violations 7-8, 15
 Resources for Questions or
 Concerns 2, 5-8
 Respect 2, 6, 10-13
 Responsibilities of Managers 2, 6
 Retaliation 2, 6-8, 12

S

Safety and Security 13
 Securities 17
 Sanctioned Country or Person 34
 Sarbanes-Oxley Act of 2002 15
 Social Media 25
 Stock 17
 Subcontractor 31
 Suppliers 21, 25, 40
 Suspicious Activities 33

T

Third Parties and Intermediaries 30
 Threatening Behavior 12-13
 Tipping 17
 Trade Associations 32, 40
 Trading in Stock 17
 Trademarks and Trade Secrets 20
 Travel Expenses 23-24

U

Use of Property and Equipment. 19

V

Vendors 18, 22, 28
 Violations of the Code 7-8, 21

W

Waivers 5
 Whistleblower Protections 5

ETHICS & COMPLIANCE