

**DOING WHAT'S  
RIGHT!**

**EVERYONE. EVERYDAY.™**



Code of Business Conduct and Ethics

## Message from Timothy R. Wallace

**Chairman, President and  
Chief Executive Officer**



Dear Trinity Team:

Throughout our Company's history, we have built a reputation of honesty, trust and integrity by being committed to the highest ethical standards, which we base on our Core Values and are vital to our reputation and success. Because our business success is closely related to our reputation, it is up to all of us to protect that reputation. The Code of Business Conduct and Ethics sets high standards for our Company and every member of the Trinity team. It includes tools and resources you can use when you are not sure if the action you or other team members are about to take is appropriate and to help you determine the right thing to do when you are presented with difficult situations and choices. It also refers you to additional resources and policies for more guidance, including specific people at the Company who can answer your questions or concerns.

As you read this Code, please take time to think about how to incorporate our ethical standards into your work activities. Although policies such as this Code are important, our success is ultimately determined by our actions. Every day, I expect the highest level of integrity from every Trinity team member; and you are entitled to expect the same. All of us, without exception, should set high standards of excellence for ourselves and our fellow employees and we must never compromise those standards.

I assure you that if you become aware of or suspect violations of this Code, you will not suffer any negative consequences for promptly reporting those violations in good faith. This is my commitment to you and it has the full backing of our Board of Directors and the senior management team.

Our dedication to Code principles will help Trinity maintain its leadership position. Thank you for your continued support in maintaining our high standards for integrity and honesty.

A handwritten signature in black ink that reads "Timothy R. Wallace". The signature is fluid and cursive, written in a professional style.

**Timothy R. Wallace**

Chairman, President and Chief Executive Officer

## TRINITY'S CORE VALUES

Our core values guide our individual behavior.

We are:

### **Honest**

We are honest in the way we conduct our business and personal affairs. Honesty supports an ethical work environment and builds trust.

### **Dedicated to excellence**

We go the extra mile to get the job done the right way. By being dedicated to excellence, we build our reputation as a premier organization.

### **Considerate**

We treat everyone with respect and dignity. When we are considerate of one another, we feel valued.

### **Professional**

We present ourselves appropriately based on our responsibilities within the company. Working in a professional manner is representative of the premier organization we strive to be.

### **Hardworking**

We are naturally engaged in our work. Our strong work ethic supports our company's ability to positively evolve and grow.

### **Fair**

We treat everyone fairly. Holding everyone to the same high standard of performance encourages us to put forth our best efforts.

### **Dependable**

We consistently behave in a responsive, reliable manner, following through on our work commitments. Dependability helps build confidence within our organization and among our stakeholders.

### **Trustworthy**

We strive to gain the trust of others by aligning our actions with our words. Being trustworthy is the foundation for high quality relationships.

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## OVERVIEW

### PURPOSE

The purpose of our Code of Business Conduct and Ethics (the "Code") is to establish the guidelines and principles under which we conduct our business and describe standards of conduct and business ethics expected of you. You are expected to have high standards of integrity and exercise sound ethical judgment.

### SCOPE

#### *Guiding Principles*

The principles set forth in this Code are not designed to govern all possible matters, events or situations. The Code is designed to provide guiding principles, practical directions and other information to assist us in making ethical and lawful decisions in our daily work lives.

#### *Directors, Officers and Employees*

This Code will be broadly interpreted and applies to Trinity Industries, Inc., its subsidiaries and affiliates (collectively referred to as the "Company") and the directors, officers, and employees of the Company.

#### *Close Relatives and Households; Suppliers and Customers*

The Code also applies to your close relatives and those living in your home. Your close relatives generally include your parents, grandparents, in-laws, brothers, sisters and children. We recommend you contact the Company's Chief Audit Executive for clarification if your family circumstances are such that a close relationship exists other than as noted above. The principles of the Code are likewise applicable to supplier and customer dealings with the Company and you. While we recognize that you may not be able to influence the behaviors of our suppliers and customers acting through their own employees, officers, directors, and agents in order to foster ethical business conduct, it is your responsibility to fully report any act or omission that violates the Code.

### POLICY STATEMENT

We are committed to fostering high standards of integrity and sound ethical judgment. You are expected to follow the guidelines and principles set out in the Code.

A violation of this Code, including ordering or knowingly permitting employees under your supervision to violate the Code, may result in disciplinary action, up to and including termination. Similarly, it is a violation of the Code to ignore facts or circumstances that demonstrate or strongly suggest a violation of the Code by fellow employees, suppliers or customers. Violations of the Code, confirmed or suspected, should be reported immediately to a supervisor, manager, the Company's Chief Legal Officer or through the Company's Integrity HelpLine or Integrity HelpSite. You may report confirmed or suspected violations of the Code anonymously. However, regardless of how you report confirmed or suspected violations, the Company will not allow or condone retaliation for any report made by you in good faith.

### CONTINUING COMPLIANCE AND ANNUAL CERTIFICATION

If at any time you observe a director, officer or employee violating the Code, or if you observe a supplier or customer violating the Code in their dealings with the Company, you should report your observation to the Company. Additionally, if you reasonably and in good faith believe or suspect a violation of the Code has occurred or is about to take place, you should report your belief or suspicion to a supervisor, manager, the Company's Chief Legal Officer or through the Company's Integrity HelpLine or HelpSite.

Annually, employees who hold key or sensitive positions, as determined by the Company, as well as all directors and officers, will be notified of the time frame within which to complete their annual Code

## OVERVIEW

training and Code Certification Questionnaire (the "Certification Period"). Code training and certification will be directed through [Trinity's Legal Compliance and Ethics Center at https://trinityindustries-lcec.lrn.com](https://trinityindustries-lcec.lrn.com), and will include any Code updates as well as your compliance certification. The Code must be read and the Code Certification Questionnaire completed, either electronically or in printed format, and submitted within the Certification Period. The Code Certification Questionnaire is intended to elicit any concerns or comments you have regarding known or suspected violations of the Code, including any personal circumstances you feel require disclosure based on the principles of the Code. Each of your disclosures in the Certification Questionnaire is important to the Company. Completed Code Certification Questionnaires with disclosures, if any, are provided to the Chief Audit Executive of the Company for any required follow-up or resolution.

## QUESTIONS ABOUT AND REPORTING ACTUAL OR SUSPECTED CODE VIOLATIONS

If you (1) have a question about our Core Values, the Code or one of its principles, (2) would like to obtain guidance regarding a business practice or compliance issue or (3) desire to report questionable behavior or an observed or possible violation of the Code, you may do so by contacting the Trinity Integrity HelpLine at 1-877-TRN-Line, (1-877-876-5463), the Trinity Integrity HelpSite at [www.trinityintegrity.com](http://www.trinityintegrity.com) or the Company's Chief Legal Officer at 2525 Stemmons Freeway, Dallas, Texas 75207, (214) 631-4420. The Company manages all reports and inquiries discreetly, and will maintain confidentiality consistent with conducting a proper investigation and within the limits allowed by law. Individuals may submit their concerns anonymously if they so choose. The Company will not tolerate any retribution or retaliation taken against any officer or employee who has, in good faith, sought out advice or has reported observed or questionable behavior or a possible violation of the Code.

## BULLETIN BOARD POSTINGS

Following the Code is a summarization of the Code's principles entitled "Summary of the Code of Business Conduct and Ethics." The summary is to be permanently posted on the main bulletin boards at our Corporate office and at each of our facilities.

## CONFLICTS OF INTEREST

You must report to us any observance or good faith suspicion of a conflict of interest as described in this Code. You are also required to disclose any ownership in, or financial or other business relationships with, any supplier, customer or competitor that you or your close relatives or members of your household may have. After such disclosure is made, the disclosure will be reviewed by our internal audit department and/or our Ethics and Compliance Committee (ECC) for resolution. The internal audit department or the ECC may contact you or others for facts and information about the disclosure to determine if any potential or actual conflict of interest exists. If the internal audit department or the ECC cannot resolve the issues, the disclosure and related findings will be referred to the Audit Committee of the Board of Directors (if you are a director or executive officer) or referred to the CEO (if you are a non-executive officer or employee). A decision will be made as to whether the disclosed issue (i) does not pose a conflict of interest that may impair your independent business judgment, (ii) constitutes a conflict of interest that requires a waiver of the Code, (iii) requires termination of the activity or (iv) requires disciplinary action up to and including termination.

## WAIVERS

The principles set forth in this Code are not designed to govern all possible matters, events or situations. The Code is designed to provide guiding principles, practical directions and other information to assist us in making ethical and lawful decisions in our daily

## OVERVIEW

work lives. A waiver of the Code for any director or executive officer of the Company may be granted only by the Trinity Industries, Inc. Board of Directors Audit Committee, and such Committee must report any such waiver to the Board of Directors. A waiver of the Code for other officers or employees may be granted only by the Trinity Industries, Inc. Chief Executive Officer ("CEO"), who must thereafter report any such waiver to the Audit Committee.

## CORE REQUIREMENTS

- Report any observed violation of the Code.
- Report any good faith belief or suspicion that a violation of the Code has occurred or is about to take place.
- If you hold a key or sensitive position with the Company, (as determined by the Company), you must annually complete online Code training (including reading the Code) and a Code Certification Questionnaire within the Certification Period.

Contact the Trinity Integrity HelpLine at 1877-TRN-Line, (1-877-876-5463) the Trinity Integrity HelpSite at [www.trinityintegrity.com](http://www.trinityintegrity.com) or the Company's Chief Legal Officer if you (1) have a question about our Core Values or the Code, (2) would like guidance regarding a business practice or compliance issue or (3) desire to report questionable behavior or an observed or possible violation of the Code.

## LEGAL COMPLIANCE

### OVERVIEW

We are committed to complying with governmental laws, rules and regulations applicable to our operations. You should avoid any activity that involves or could lead to the involvement of the Company, its assets or any director, officer or employee in any unlawful practice.

You are responsible for becoming familiar with the laws, rules and regulations applicable to your duties and responsibilities and to conduct yourself in compliance therewith. Over and above legal compliance, you are expected to observe the additional standards of business and personal ethics specified in the Code, and to further conduct yourself in a manner that would not be an embarrassment or detriment to the Company. Because violations of laws can result in civil damages, criminal penalties and fines for the Company, as well as for directors, officers and employees individually, you should refer to the list of contact persons furnished with this Code if any issues arise regarding the Code or the law.

You are expected to be accurate and complete when communicating internally or with customers, suppliers and others regarding Company business.

The CEO and executive officers responsible for public communications about the financial and business condition of the Company are responsible for full, fair, accurate, timely and understandable disclosure in reports and documents filed with the Securities and Exchange Commission and in other public communications about the Company. Only persons who have been specifically assigned the responsibility of public communications on behalf of the Company may do so. Any inquiries directed to officers and employees requiring public comment are to be forwarded to the contact persons furnished with this Code.

### CORE REQUIREMENTS

- Avoid any activity that involves or could lead to the involvement of the Company in any unlawful practice.
- Become familiar with the laws, rules and regulations applicable to your duties and responsibilities.
- Conduct yourself in compliance with applicable laws, rules and regulations.
- Observe the standards of business and personal ethics specified in this Code.
- Conduct yourself in a manner that would not be an embarrassment or detriment to the Company.
- Refer any issues that arise to the contact persons furnished with this Code.
- Only persons specifically designated by the Company may publicly communicate information about the Company; however, you must be accurate and complete when communicating internally or with others regarding Company business.
- Forward all inquiries requesting public comment to the contact persons furnished with this Code.

## FAIR DEALING AND ANTITRUST COMPLIANCE

### OVERVIEW

You should endeavor to deal fairly with our stockholders, customers, suppliers, competitors, employees, and others. We compete vigorously in all of our markets, and strive to do so in compliance with all applicable antitrust laws.

You are to avoid activities that are designed to take unfair advantage of anyone through manipulation, covert activity, concealment, abuse of privileged or confidential information (including the Company's proprietary and confidential information), misrepresentation of material facts or any other unfair-dealing practice. The Company makes its own independent commercial decisions on the basis of what is considered to be in the best interests of the Company and its stockholders, free from any understanding or agreement with others. The Code requires the avoidance of any conduct that violates, or that might appear to violate, principles related to unfair business practices, the antitrust laws or any other activity that unlawfully restrains competition.

The antitrust laws are designed to encourage and protect free and fair competition. These laws are intended to protect vigorous, open and fair competition from improper collusion or anticompetitive restraints. Antitrust laws prohibit any practice or activity that unlawfully limits competition or unlawfully restricts a competitor's opportunities. The antitrust laws prohibit agreements or understandings between competitors that undermine competition. The antitrust laws also regulate a company's relationship with its customers and suppliers by prohibiting any activity or practice that unlawfully restrains or harms competition.

### CORE REQUIREMENTS

- Endeavor to deal fairly with stockholders, customers, suppliers, competitors, employees, and others.
- Avoid activities that are designed to take unfair advantage of anyone through unfair business practices.
- The Company makes its own independent commercial decisions on the basis of what is considered to be in the best interests of the Company and its stockholders, free from any understanding or agreement with others.
- Avoid conduct that violates, or could appear to violate, principles of unfair business practices, the antitrust laws or any other activity that unlawfully restrains competition.
- Avoid any kind of understanding or practice that restrains fair competition.

## FAIR DEALING AND ANTITRUST COMPLIANCE

### *Relations with Competitors*

The antitrust laws generally state that all contracts, combinations or conspiracies in restraint of trade are illegal. Typical antitrust violations include price fixing, boycotts, production limits and allocations of markets, customers or territories. Never discuss prices, pricing terms or pricing policies (for example: discounts or credit terms) with a competitor. Never provide to, or accept from, a competitor or a customer a price list or information from which a competitor's prices can be determined. Never agree with a competitor to sell or refrain from selling in any area or to divide or share markets, customers or territories. A competitor may be a customer or supplier, and discussions with a competitor for the purpose of selling our products or purchasing a supplier's products are permitted, but all such discussions must be of a limited nature.

Never attend or remain present at any concealed, disguised or clandestine meeting of competitors, or at any "informal" meeting, that might innocently transpire in a bar or hotel room after a formal trade show or association meeting. At any trade association meeting, confine your activities to the legitimate purpose for which you are present. If you question the propriety under the antitrust laws of any matter being discussed, you should immediately remove yourself from such discussion, and announce your reason for doing so. If the discussion remains at all questionable in your mind, you should leave the meeting or discussion and make your departure noticeable so that others will be able to recall it.

A written agreement or handshake is not necessary for a conviction under the antitrust laws. An agreement may be inferred from your actions. Responding to pressure or doing what is expected can be sufficient to establish a violation.

You can be held criminally liable for a violation of the antitrust laws and sentenced to prison, in addition to the heavy fines that may be imposed upon the

Company and you.

### CORE REQUIREMENTS

- Do not enter into formal or informal agreements or understandings with competitors to:
  - fix prices, pricing strategies, pricing policies or terms of sale;
  - allocate or divide markets, customers or territories;
  - limit production;
  - rig a competitive bidding process;
  - restrict competition or limit production or supply; or
  - boycott a customer, supplier or other business partner.
- Never provide to, or accept from, a competitor or customer any price list or pricing information.
- Never discuss cost, pricing or product production information with competitors, including pricing, strategies, pricing policies, and/or product production levels.
- Consult with the Company's Chief Legal Officer before exchanging any information with a competitor.
- Do not enter into an agreement or understanding with any other person or entity to not do business with, or to limit business with, customers, suppliers or others.
- Confine your activities at trade association meetings to the legitimate purpose for which you are there.
- Immediately remove yourself from any inappropriate discussion or activity, and announce your reason for doing so.
- If the discussion remains at all questionable, you should leave the meeting or discussion and make

## FAIR DEALING AND ANTITRUST COMPLIANCE

your departure noticeable so others will be able to recall it.

- Antitrust violations can be inferred from your actions. It is not necessary that there be a written agreement or handshake.

### **Relations with Customers**

Our relationships with our customers are subject to a number of antitrust laws. The law prohibits us from selling similar products within a close time frame to two or more competing customers at different prices. However, we can offer different prices to competing customers when (1) we offer the lower price in good faith to meet (but not beat) a price offered by a competitor or (2) the difference between the price offers are "cost-justified" on the basis of cost savings realized by us in our distribution, selling, delivery or manufacturing expenses. We can also lower our price to meet (but not beat) a competitive price if we make an independent business decision to do so and we believe, in good faith, that the customer is receiving a lower price than ours from another supplier. Never check or compare prices with a competitor.

Other prohibitions and restrictions include resale restrictions, exclusive dealing arrangements, "tying arrangements" (for example: a seller requiring a buyer to take a product or service as a condition of purchase of another product or service), requirements or output contracts and unfair trade practices. Engaging in any of these practices is forbidden.

As a general rule, you must respect the freedom of customers to conduct their business as they see fit. Do not attempt to exercise control over their resale prices, their handling of products or other suppliers, or their selection of their own customers.

### **Relations with Suppliers**

We must compete in the purchase of raw material and supplies just as we do in the sale of our products and services. Coordinating sales to reward certain

suppliers or customers is generally unlawful and against Company policy. The law does not prohibit us from purchasing products from companies that purchase from us, but we must take care to avoid any contract language or other arrangement suggesting that purchases by the Company from a supplier are conditioned upon purchases by that supplier from us. Do not put pressure on suppliers to buy our products, because we purchase such supplier's products.

## CORE REQUIREMENTS

- Contemporaneous sales of similar products to competing customers must be at the same price.
- Lower prices may be offered in order to meet (but not beat) the price offered by a competitor.
- Lower prices may be offered if cost justified, based on cost savings to the Company.
- Never price check with a competitor.
- Promotional and advertising benefits must be made available to all customers on proportionally equal terms.
- Respect the right of customers to conduct their business as they see fit. Do not attempt to exercise control over a customer's resale prices or their choice of suppliers, products or customers.
- Avoid conditioning purchases from a supplier based upon the supplier purchasing our products or services.

## CONFIDENTIAL INFORMATION

### OVERVIEW

You are expected to protect the Company's confidential information as well as that of our customers, suppliers, stockholders, fellow employees, and others who disclose information to us on a confidential basis. Our policy is that all information developed or shared as the result of our business processes is proprietary and an important asset in the operation of our business, and the unauthorized use or disclosure of this information is prohibited.

Much of the information we develop in our business is original, proprietary and confidential in nature and its protection is essential to our continued success. Proprietary/confidential information may consist of any business plan, formula, pattern, device, process, trade secret or information maintained in secrecy or information maintained in confidence that is used in our business, and that gives our business an opportunity to obtain an advantage over competitors who do not know about it or use it. This information is owned solely by us and you are expected to not disclose it to outsiders. Our confidential information should be disclosed (1) within the Company only on a need-to-know basis and (2) outside the Company only when required by law or when necessary to further our business interests and then only in accordance with our disclosure guidelines. Protection of our confidential information is essential to maintaining our competitive advantage. This information is to be protected by you and should not be disclosed to outsiders.

### CORE REQUIREMENTS

- Take appropriate measures to safeguard and protect the confidentiality and security of the Company's confidential information as well as that of our customers, suppliers, stockholders, fellow employees and others who disclose information to us on a confidential basis.
- Do not use Company confidential information for personal financial gain or for the financial gain of others.
- Do not disclose Company confidential information to persons outside the Company, except when required by law or when necessary to further the Company's business interests pursuant to an approved confidentiality agreement.
- Company confidential information may be disclosed within the Company only on a need-to-know basis.

## CONFIDENTIAL INFORMATION

### *Confidential Information of Others*

We respect the intellectual property rights of other companies to their confidential and proprietary information. You are required to fully comply with both the spirit and the letter of U.S. and foreign laws and regulations protecting such rights. Furthermore, just as we expect all of our employees to protect and safeguard the confidentiality of our information, records, intellectual property and trade secrets, we expect you to exercise the same discretion and confidentiality when given direct or indirect access, or when access is accidentally made available, to information of a competitor, customer or supplier. For example, if you are attending an industry event sponsored by a customer, supplier or competitor and the sponsor provides the attendees with a passcode for wireless access to the Internet so that attendees can check their personal emails or conduct other business during breaks, etc., there is obviously no intention of the sponsor to provide access to the sponsor's proprietary and confidential information. Accordingly, if the passcode provided at the event allows access to sponsor information, you should immediately (1) exit the site, (2) discontinue use of the passcode, (3) notify the sponsor of the access granted by the passcode, and (4) refrain from viewing, downloading or accessing any such information.

### CORE REQUIREMENTS

- Take appropriate measures to safeguard and protect the confidentiality and security of the confidential information of a competitor, customer or supplier given or accidentally made available to us.
- Do not seek or accept confidential information of a competitor in an illegal or unethical manner.
- Refrain from viewing, downloading or accessing industry event sponsor proprietary and confidential information inadvertently accessed during an industry event and immediately exit the site, discontinue using the password and notify the sponsor of the access inadvertently granted.

## CONFLICTS OF INTEREST

### OVERVIEW

You should avoid personal influences or relationships that could affect your ability to act in our best interests.

A conflict of interest arises when you take actions or have interests that make it difficult to perform your work for us objectively, effectively and in our best interests. A conflict of interest may arise when you, or your relatives or members of your household receive personal benefits, consideration, favors or gifts as a result of your position with us that are outside the bounds of reasonableness and appear to influence your judgment when acting on our behalf. Furthermore, financial or other business relationships with suppliers, customers or competitors that may impair your independent business judgment on our behalf should be avoided.

You are encouraged to report any potential conflicts of interest in advance of the relationship developing or the transaction taking place, including doing business with a former officer or employee of the Company, if you suspect such relationship or transaction could create a conflict of interest. Employees who hold key or sensitive positions, as well as directors and officers, are required to make these disclosures annually in their Code Certification Questionnaire.

### CORE REQUIREMENTS

- Avoid personal influences or relationships that could affect your ability to act in our best interests.
- Avoid financial or other business relationships with suppliers, customers or competitors that may impair your independent business judgment on our behalf.
- Ask yourself: Could my personal interests interfere with those of the Company? If unsure, seek guidance from us.
- Report any observance or good faith suspicion of a conflict of interest.
- Report any ownership in or financial or other business relationships with any supplier, customer or competitor you or your close relatives or members of your household may have.
- Report any potential conflict of interest in advance.

## CONFLICTS OF INTEREST

### *Interest in Suppliers, Customers and Competitors*

You should avoid any direct or indirect financial relationship with, or ownership of any debt or equity interest, in any supplier, customer or competitor of ours. You may own, directly or indirectly, any interest up to one percent (1.0%) of any class of the outstanding stock of any supplier, customer or competitor that is a public entity, provided you have no transactional or other commercial relationship with the public company and are not in a position to influence such a relationship by virtue of performing your job duties for us. It is recognized that strict adherence to the foregoing may not always be in our best interest and may deprive us of the best product, price or service. We encourage you to make full disclosure of any potential financial or other interest in any such company prior to acquiring such interest, or in the case of existing interests, report such information as soon as practical. In other cases, such as when the transaction may be insignificant (in terms of the amount of money involved) or when situations involve transactions with close relatives or household members, the circumstances may be such that there is no conflict involved. Additionally, our operations are often located in smaller towns where there are a limited number of suppliers and our business may place you in influential positions with such suppliers. Furthermore, we understand that personal relationships between you and a supplier's employees in these (or other) areas may develop. Accordingly, we encourage disclosure of such relationships in light of the perception at our facility or within the local community that undue commercial influence may result from such relationships.

### CORE REQUIREMENTS

- Avoid any financial relationship with, or ownership in, any supplier, customer or competitor of the Company.
- Report when you have or are in a position to influence a transactional or other commercial relationship with a public company and the Company by virtue of performing your job duties for us.
- Report any potential financial or other interest in any such company prior to acquiring such interest, or in the case of existing interests, report such information as soon as practical.
- Report any personal relationships you have with a supplier's employees, if you are with one of our operations located in a smaller town.

## CONFLICTS OF INTEREST

### *Gifts and Gratuities*

We recognize that you may be offered gifts, gratuities or similar favors from persons or entities doing business with us or desiring to do business with us. You may only accept modest, sensible gifts that are customary and are not, and do not appear to be, unreasonable or have a value greater than you could reasonably reciprocate. If you are in a smaller town where your position and our business are potentially more influential, the “reasonableness” and “customary” criteria are critically important. Do not accept any gift that might compromise, or appear to compromise, your ability to make objective business decisions in the best interests of the Company or that obligate, or appear to obligate, you to the gift giver or his or her company. In all cases, written advance approval is required by a Business Unit President, Group President or Corporate Officer for you to accept any gifts, gratuities, travel, entertainment or similar favors that may appear excessive, lavish or unreasonable under the circumstances. Written advance approval is required by a Business Unit President, Group President or Corporate Officer for any recreational travel away from your home city such as hunting or fishing trips, golf tournaments or outings, sporting events, etc.). In no event shall you accept (1) cash payments, (2) gift cards, gift certificates, loans, stocks or stock options, (3) excessive, lavish or frequent gifts or entertainment (some examples include season tickets, club memberships, expensive jewelry, computer equipment, or any type of lavish household item), (4) any gift, entertainment or travel that imposes an obligation to give special consideration to the gift giver or his or her company or (5) any item that is illegal, sexually explicit, involves gambling, or would violate our commitment of respect and fair dealing toward all those with whom we do business.

### CORE REQUIREMENTS

- Consider the bounds of reasonableness when accepting any gift or gratuity.
- Only accept modest, sensible gifts that are customary and are not, and do not appear to be, unreasonable.
- You must receive written approval from a Business Unit President, Group President or Corporate Officer prior to accepting any gifts, gratuities, travel, entertainment or similar favors that may appear excessive, lavish or unreasonable under the circumstances or involve recreational travel away from your home city.
- Do not accept cash, gift cards, gift certificates, loans, stock, options, excessive, lavish, or frequent gifts, or entertainment, any gift, entertainment or travel that imposes an obligation to give special consideration to the gift giver or his or her company or any item that is illegal, sexually explicit, involves gambling, or would violate our commitment of respect and fair dealing.

## CONFLICTS OF INTEREST

### *Purchase and Sale of Property or Services*

No money or other item of value may be accepted or paid by you 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 us. Each person involved in purchasing functions for us is expected to procure materials and services on the most favorable terms available through arm's-length negotiations, and must not be placed in a position where they become (or appear to be) subject to influence or other pressures. No kickbacks, bribes or other improper payments may be made, requested, offered, received or arranged directly or indirectly by you or any of your close relatives or household members. Circumstances may arise when you (if you are involved in purchasing functions for us) personally trade with, or your close relatives or household members trade with, our suppliers. Such trading in and of itself does not create a conflict of interest unless you, or your close relative or household member, uses our trading relationship with the supplier to obtain a personal benefit that you or they would not otherwise be offered. Using our trading relationship with a supplier to gain personal benefit is a conflict of interest and is prohibited.

### *Other Transactions with the Company*

Conflicts of interest may arise from association with (as an employee, agent, independent contractor, director or otherwise) an entity that is our supplier, customer or competitor, or with whom we otherwise do business. Although you are expected to devote as much time and attention to the business affairs of the Company as may be required to diligently perform your duties, you are not precluded from engaging in other business activities so long as such other business activity (1) is not detrimental to our business activities and business affairs, (2) does not interfere with your performance of your duties for us and (3) is not in conflict with our best interests. If the Company has an ownership interest in any entity (other than our subsidiary group) in which

you are a director, officer or stockholder, you must make full disclosure of your position and must put our best interest at least on parity with your own personal interest and refrain from taking any action that could be detrimental to us.

### **CORE REQUIREMENTS**

- Procure materials and services for the Company on the most favorable terms available through arm's-length negotiations.
- Do not accept money or any other item of value for negotiating, procuring, recommending or aiding in the purchase, sale or leasing of any of property, goods, materials or services purchased or sold by us.
- Do not make, request, offer, receive or otherwise arrange any kickbacks, bribes or other improper payments.
- Do not use our trading relationship with a supplier to gain personal benefit that would not otherwise be offered.
- Report any interest to us that you have in any entity in which the Company has an ownership interest.
- Report your position with any entity in which the Company has an ownership interest (other than a subsidiary), put the Company's best interest at least on parity with your own personal interest and refrain from taking any action that could be detrimental to the Company.

## CORPORATE OPPORTUNITIES

### OVERVIEW

You are expected (1) to not take for yourself personally, business opportunities that rightfully belong to the Company of which you become aware through the use of Company property or information or your position with the Company; (2) to not use without proper authorization any corporate property, information or position for personal gain; and (3) to not engage in any activity that would be deemed to be in competition with the Company.

You have an obligation to give your complete loyalty to the Company and to always act in the Company's best interest. You may not acquire any interest in outside entities, property or assets in which the Company has an interest or a pending intent to acquire an interest without the approval of the disinterested members of the Board of Directors of the Company.

### CORE REQUIREMENTS

- Do not personally take advantage of any business opportunities that you become aware of as a result of your position with the Company or through the use of Company property or information.
- Do not use Company property, information or your position with the Company for personal gain.
- Do not compete with, or engage in any activity that would be deemed to be in competition with, the Company.

## INSIDER INFORMATION AND INSIDER TRADING

### OVERVIEW

You are expected to comply with laws applicable to trading in Company securities on the basis of inside information that is unavailable to the public and is obtained in the course of your position with the Company.

Insider trading is a federal crime, punishable by fines and prison sentences for individuals. In addition, the government may impose a civil penalty of up to three times the profits made or losses avoided from insider trading. These laws apply not only to employees, but also to family members, friends and other persons who have been “tipped” to material, non-public information. You are expected not to reveal material, non-public information about the Company to any other person (even a family member), except on a need-to-know basis in order to carry out the business of the Company.

Information is “material” when it could affect a person’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. Information may concern the Company or it could involve a customer, supplier, or other entity with whom the Company has or is negotiating a business or contractual relationship. Common examples of material, non-public information include: financial projections, results or other information, strategic and business plans, development of new products or services, significant changes in level of operation, gain or loss of a significant customer or supplier, potential acquisitions, dispositions or mergers, significant changes in competitive position, major changes in management, developments regarding significant litigation, governmental agency investigations, or major transactions.

### CORE REQUIREMENTS

- Do not buy or sell Company securities based on nonpublic information.
- Do not “tip” others about non-public information.
- Before making any trade in the Company’s securities, contact the Company’s Vice President and Corporate Secretary or Chief Legal Officer if you have questions regarding your ability to buy or sell Company securities, given the information you know about the Company and/or its business.

## PROTECTION AND PROPER USE OF COMPANY PROPERTY

### OVERVIEW

You are charged with safeguarding the Company's assets and property, and ensuring their efficient and proper use.

#### *Property*

All Company assets and property are to be used for legitimate business purposes. The unauthorized personal use, borrowing or removal of Company property is prohibited. The Company's assets and property are not to be given away, sold or traded without proper authorization.

#### *Discoveries and Inventions*

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

#### *Records*

Personnel who prepare, maintain or have custody of the Company's records and reports should use their best efforts to see that these documents are: (1) accurate and complete and clearly reflect the assets and transactions of the Company; (2) safeguarded from loss or destruction; (3) retained for specified periods of time in accordance with the Company's records retention policy; and (4) maintained in confidence.

### POLITICAL CONTRIBUTIONS

The direct or indirect use by employees of any Company funds, property or other assets for political contributions in any form (whether in cash or other property, services or the use of facilities) is prohibited. The rule applies both inside and outside the United

States, except in those cases permitted by law and expressly authorized by the CEO of the Company. No gifts of substantial value or lavish entertainment shall be offered or furnished to any governmental official or employee. Reasonable entertainment and courtesies may be extended only if not prohibited by law and then only to the extent that is customary and appropriate.

### CORE REQUIREMENTS

- Use Company assets and property only for legitimate business purposes.
- Do not use Company assets or property for your own personal benefit.
- Personal use of Company assets should not interfere with your responsibilities to the Company.
- You may not sell, trade or give away Company assets or property without proper authorization.
- Any invention, improvement or discovery made by you during your employment by the Company that relates to the Company's business is the sole and exclusive property of the Company.
- Take appropriate safeguards to protect the Company's records and reports from loss or destruction.
- Comply with the Company's records retention policy.
- Do not use Company funds, property or assets to make contributions to a political candidate or party.
- Do not make any gift of substantial value or lavish entertainment to any governmental official or employee.

## REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

### OVERVIEW

You are expected to report observed and reasonably suspected unethical conduct or conduct that violates the law or Code.

You should talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation. A list of contact persons is provided to each officer and employee who receives this Code. You should promptly report violations of laws, rules, regulations or this Code to the Company's Chief Legal Officer or through the Company's Integrity HelpLine or Integrity HelpSite. The Company will not allow retaliation against officers or employees for reports made in good faith regarding suspected violations of the Code by other persons.

A toll free Trinity Integrity HelpLine and Integrity HelpSite administered by an independent third party have been established to permit anonymous reporting. The Integrity HelpLine and Integrity HelpSite may be used to report suspected violations of this Code, concerns regarding questionable accounting or auditing matters or any other suspected misconduct. Reports made through the Integrity HelpLine or Integrity HelpSite are completely confidential and are summarily reported to the Company by the administrator in accordance with established procedures to protect anonymity, if requested, and established internal investigation protocols.

### CORE REQUIREMENTS

- Promptly report violations of law, rules, regulations or this Code or any suspected misconduct to the Company's Chief Legal Officer, the Company's Integrity HelpLine or Integrity HelpSite.
- It is against Company policy and this Code to retaliate against any officer or employee, who in good faith, reports suspected violations of the law or this Code.

## WORKPLACE PRACTICES

### OVERVIEW

We are committed to maintaining a safe work place free from illegal discrimination, intimidation, harassment, and retaliation.

We are committed to fair employment practices, including hiring, pay, promotion, termination, disciplinary action, and other terms and conditions of employment. Each person is judged on his or her own merits without regard to race, religion, color, national origin, gender, age, marital status, physical or mental disability, veteran status, sexual orientation or other status protected by laws.

It is our policy to provide a safe and secure workplace for employees and visitors. You must follow the Company's standards for wearing personal protective equipment. You must report unsafe conditions or any accidents, no matter how minor, to your supervisor or the corporate safety representative. Threats, intimidation, harassment or acts of physical violence in the workplace are prohibited and should be reported. Employees shown to be involved in such activities are subject to disciplinary action, up to and including termination.

The use of alcohol or illegal drugs or unauthorized substances is also strictly prohibited in all Company facilities. Reporting to work under the influence of alcohol or illegal drugs, legal drugs without a valid prescription or in excess of the prescribed dosage, is strictly prohibited. The possession of weapons in the workplace - licensed or not - is prohibited unless such possession complies strictly with limited exceptions under applicable state laws regarding the possession of specific firearms stored in private vehicles while in Company owned or operated parking areas. The fact that a state's laws allow an individual to have a license to carry a weapon does not modify the Company's policy. You are encouraged to immediately report any suspicious behavior to Company officials. If you have a complaint or concern as to a possible violation of

the Company's policy, you are encouraged to report it to the attention of Company officials. The search of Company owned or leased property and Company owned or leased motor vehicles may be conducted at any time whether or not you (or a third party) are present, and does not require reasonable suspicion or permission.

### CORE REQUIREMENTS

- Report any unsafe condition, accident, threat, intimidation, harassment, or physical violence, no matter how minor, to your supervisor or safety representative.
- Involvement in any threat, intimidation, harassment or act of physical violence is subject to disciplinary action, up to and including termination.
- Reporting to work under the influence of, or using in the work place, alcohol or illegal drugs, or legal drugs without a valid prescription or in excess of the prescribed dosage, is strictly prohibited.
- Possession of weapons in the workplace, whether licensed or not, is prohibited, and must comply with applicable state laws and Trinity's policy.

## EMAIL, INTERNET USE AND SOCIAL MEDIA

### OVERVIEW

The email and Internet access you are provided is for business purposes and should be used responsibly at all times.

All email, and the Internet and Intranet facilities provided by the Company, are the property of the Company and should be used primarily for business purposes. Your limited personal use of electronic media is acceptable (such as limited personal emails or personal telephone calls), but only when used responsibly and not abused. We reserve the right to monitor, review and disclose email and Internet usage as we determine to be appropriate without your consent. Copying of software or other copyrighted material is prohibited.

You are not permitted to disclose, either directly or indirectly, including via social media or posts online, any information regarding the Company's confidential or proprietary information.

You are not to use electronic media to transmit, retrieve, store or access any communications that are in purpose or effect discriminatory, harassing or derogatory to any individual or group; obscene, defamatory or of a threatening nature; a misuse of confidential or proprietary information; or for any purpose that is illegal, against our policy or contrary to the Company's best interests.

Social media can be effective as a business and personal communication tool when used in a lawful, appropriate and respectful manner. Social media includes all means of communicating or posting information or content of any sort on the Internet, including to an employee's or someone else's web log or blog, journal or diary, personal web site, social networking or affinity web site, web bulletin board or a chat room, whether or not associated with the Company, as well as any other forms of electronic communication, including email. We expect our

employees, consultants, contractors, and suppliers to use social media responsibly when any such use involves or implicates the Company. Before posting any information using any form of social media, you should refer to our Social Media Use and Access Policy. You are solely responsible for what you communicate via social media and/or post online.

Please remember that our values and standards apply to our online and social media activities. You should use caution and common sense when discussing issues that may relate to the Company, including when you believe such discussion to be on a personal basis.

### CORE REQUIREMENTS

- You should use email and the Internet primarily for business purposes.
- Do not copy software or other copyrighted material.
- Do not use electronic media to transmit, retrieve, store or access communications (1) that are obscene, discriminatory, defamatory, threatening, harassing or derogatory to any individual or group, (2) that misuse confidential or proprietary information or (3) for any purpose that is illegal, against Company policy or contrary to the Company's best interests.
- Do not disclose any proprietary or confidential information of the Company, including by posts online or through social media.
- The Company may monitor, review and disclose email and Internet usage without your consent.
- You should refer to the Company's Social Media Use and Access Policy B-24 before posting online or through social media.
- You should use caution and common sense when discussing issues that may relate to the Company, even if you believe your communications are personal.

## FINANCIAL INTEGRITY

### OVERVIEW

It is important that all financial records be accurate and complete. Companies face severe consequences if they provide inaccurate financial statements to their shareholders or to government authorities. The Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certify several statements in quarterly and annual reports filed with the U.S. Securities and Exchange Commission. They include certifications that the report does not contain any untrue statement of a material fact, and that it does not omit the statement of any material fact that is necessary to ensure that the statements being made are not misleading. The CEO and CFO also certify that the financial statements and other financial information in the report fairly present the financial condition, the results of operations and the cash flows of the Company and its subsidiaries. In addition, the directors of the Company and its various subsidiaries rely on the accuracy of the financial data when they are signing off on the accounts each year.

You should remember that many corporate business records are kept in order to prepare and support the Company's financial statements. For example, if you use funds approved for capital improvements to support ongoing business operations, such an action could result in the incorrect classification of Company expenditures on our financial statements. In a similar way, adjusting reserves without following appropriate accounting policy can also potentially lead to inaccurate financial statements.

Accurate and complete financial records enable management to make proper and informed decisions. Additionally, the Company is required to provide certain financial information to various government agencies, and incorrect information could potentially subject the Company to legal penalties. All records, therefore, must be complete, accurate and up-to-date. This means not only financial records, but also such data as sales records, business metrics, performance-

related records, test records, and engineering records. Falsification, deliberate concealment or deliberate manipulation of financial or business records will not be tolerated, and will be dealt with appropriately.

### CORE REQUIREMENTS

- Record accurately and completely all Company financial information for accounting, taxation and other financial-reporting purposes.
- Notify management of any accounts that cannot be reconciled. Management should take immediate steps to reconcile such accounts, inform the necessary personnel and business activities and take steps to ensure that such errors do not occur again. Such steps could include additional training of personnel and additional management oversight.
- Ensure that financial and business records contain complete, accurate and up-to-date information, so that management can make sound business decisions.
- Notify the Company of any errors, so that they can be assessed and corrected. The Company recognizes that errors can and do occur, but they must be handled promptly and properly once they are found.
- Do not deliberately falsify financial or business records or conceal any errors. Such actions not only violate Company policy, but also may constitute a violation of law, and they will be dealt with appropriately.

## BUSINESS RECORD INTEGRITY

### OVERVIEW

We generate a wide array of business records in the ordinary course of our business. The accuracy and completeness of our business records and our ability to effectively locate, recall and obtain them is of critical importance to the operation of our business.

A “business record” is any tangible data or information, in any format or medium that is retained to document and substantiate the administrative, operational, financial, or legal positions and actions of the Company. You are required to determine those records generated or received by you that constitute a business record and those that do not.

Our records retention policy is designed to ensure that we retain our business records for legally mandated or operationally required time periods. All employees, contractors, consultants, temporary workers, and suppliers must comply with our record retention policy.

Draft documents and preliminary versions of documents are not considered business records and should not be retained beyond the period of time needed to do your work. Once a document is finished, only the final, signed copy and the final draft of a document should be retained, and all other drafts destroyed. A copy of an original document that is used by you for reference is not a business record and should be retained only for as long as you need it in order to complete your work. If you make notes on the copy, then it becomes a business record and must be retained in accordance with the policy.

The same rules hold true for electronic records. Emails received by you, with or without attachments that you need to retain as a business record, must be stored electronically in your departmental file share or home drive directory and not on a computer hard drive, external hard drive, flash drive, or a pst. file. Electronic records stored in applications such as BPCS and Oracle will be managed by the Company’s IT Department or the applicable system administrator.

Our policy provides for stopping the destruction of business records associated with the Company’s litigation, investigations, claims or other important matters. A records destruction “hold” notice will be sent to the appropriate employees and contractors when this occurs. When you receive such a hold notice, you must not destroy any business records under your care, custody or control. You must strictly adhere to the instructions in the hold notice.

If you prematurely destroy business records, destroy records subject to a hold notice or retain business records for longer periods than authorized under the policy, you will be in direct conflict with the policy and could be subject to disciplinary action, up to and including termination and, where warranted, legal action. You must report any lapses in the enforcement of the policy by a supplier to the program administrator or to the Trinity Integrity HelpLine or the Trinity Integrity HelpSite.

### CORE REQUIREMENTS

- You are required to determine what records generated or received by you are or are not business records and you must manage what constitutes business records, written and electronic, in strict accordance with applicable retention periods and destruction hold notices.
- Report any lapses on compliance with our policy by a supplier.
- Do not retain drafts of documents beyond the period of time needed to complete your work in producing a final version, retaining email business records in your departmental file share or home drive directory only and not in pst. files.
- Retain a copy of an original document generated by someone else only for as long as you need it in order to do your work.

## ENVIRONMENTAL MATTERS

### OVERVIEW

Our operations, products and services should accomplish their functions in a manner that responsibly protects health and the environment.

We actively promote the health and safety of everyone on our property with policies and practices intended to safeguard employees and visitors.

We are committed to meeting or exceeding regulatory requirements that apply to our business and products while reducing the environmental impact of our operations. Consideration of potential health and environmental effects, on our facilities and in the community, are an integral part of our business decisions. We support internal, community and industry initiatives that promote environmental responsibility through sustained development.

### CORE REQUIREMENTS

- Know the environmental requirements (both legally mandated and Company-initiated) that apply to your work.
- Be sure your operation has practices and programs in place designed to ensure that the Company's environmental protection program is implemented effectively.
- Use the Company's environmental specialists to assist you in understanding and carrying out your responsibilities.
- If you receive a communication from any government agency regarding environmental matters, refer it immediately to the Company's Chief Legal Officer. Do not try to handle the matter on your own.
- Contact the Company's Chief Legal Officer whenever you have a question, or whenever delays or other factors affect the Company's ability to complete required actions.

## INTERNATIONAL TRADE

### OVERVIEW

In all countries in which we do business, including the United States, there is extensive government regulation of the importation and exportation of goods and services across their respective boundaries. These international trade laws and regulations cover revenue collection, import duties, taxes, transfer pricing and value-added taxes (VAT), restrictions and conditions on what goods may be imported or exported, and commercial activity with certain persons, entities and countries.

Government authorities worldwide increasingly view importation, exportation and restricted commercial activity as national security concerns. Failure to comply with the applicable laws and regulations in this area exposes the Company, and in some instances the individuals involved, to severe civil or even criminal penalties, and also to reputational risk.

Customs authorities are increasingly enforcing the laws and regulations on a post-transaction basis. This means that customs is less likely to stop or detain a shipment at the time of arrival in the importing country, but will expect the importer to be able to answer any questions and provide documents about that shipment after the shipment is cleared by customs. The most typical areas that authorities will look into are tariff classifications, customs value and compliance with applicable trade programs and benefits.

It is neither uncommon nor inappropriate for importers to engage the customs authorities in discussions that seek the customs authorities' agreement and approval for a particular position on the interpretation of the customs laws and regulations. In order to protect the Company from an approval not honored by a government in the future, any arrangements or understandings reached with customs or some other government agency should be fully documented and the file properly maintained. This is especially true when the customs officials do not put their approval or understanding in writing.

### CORE REQUIREMENTS

- Be aware of, and comply with, all applicable laws and regulations relating to international trade, if your group is involved in products that travel across borders.
- Maintain records of all import and export transactions, including purchase orders, 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 mail, ship or air.
- Document and file any arrangements or understandings reached with customs or other governmental agencies.

## EXPORT CONTROLS AND PROHIBITED TRANSACTIONS

### OVERVIEW

Various countries worldwide, as well as the United Nations and the European Union and their member states, have regulations that restrict exports and transactions with certain countries, entities and individuals. Similarly, the Company has adopted policies that require all personnel, even those working in wholly-owned subsidiaries outside of the United States, to comply with U.S. regulations on exports and prohibited transactions. These trade restrictions limit or prohibit transactions with certain designated individuals and entities, such as terrorist groups and drug traffickers, as well as with certain sanctioned countries, currently including (but not limited to) Cuba, Iran, Sudan and North Korea. To help avoid the risk of engaging in prohibited transactions, each business activity must first determine if transaction screening is appropriate for its activity (see Core Requirements to the right). If so, a transaction-screening process must then be implemented.

In addition, the United States regulates the export and re-export of U.S.-origin "dual-use" commodities, technical data or software to many countries, including countries with whom the United States has significant trade relationships. "Dual-use" refers to those commodities or technologies that, besides their intended use, could also have a military use. For the purpose of these regulations, exporting is broadly defined and includes sending or carrying abroad, or transmission of information through discussion, phone, fax, electronic device or computer network. Even exports to foreign affiliates of the Company are regulated. In some cases, a license must be obtained prior to the export of goods, software or technology.

Violations of these regulations could hurt the Company's reputation and subject it and the individuals involved to heavy penalties and fines. The diversity of the Company's global business means that the Company and its subsidiaries must emphasize internal measures to comply with these trade restrictions.

### CORE REQUIREMENTS

- Make sure you are not exporting to a prohibited destination. If you are not sure or do not know how to research this issue, contact the Company's Chief Legal Officer.
- If you are exporting U.S.-origin goods, technology or software, make sure the export is not subject to "dual-use" restrictions. If it is restricted, contact the Company's Chief Legal Officer to determine whether an export license may be obtained.
- Be sure your activity has performed a business review to determine if transaction screening is necessary (applicable only for business activities engaging in trading or transactions).
- Implement a transaction-screening process in your activity, if deemed necessary, based on the business review you performed.
- Use the Company's transaction-screening process to verify that countries, entities or groups with which you conduct business are not subject to sanctions.
- If a screening process or other compliance activity identifies a match or a transaction that must be rejected or blocked, you must report it immediately to the Company's Chief Legal Officer.

## ANTI-BRIBERY

### OVERVIEW

In all countries in which we do business, there is an anti-bribery law or policy that applies to the Company and you. Most countries have anti-bribery laws that prohibit bribing a government official. Under some countries' laws, bribing anyone is a crime. The penalties for violating these laws can be severe, including significant individual and corporate fines, and even imprisonment. In addition, all Company employees, regardless of location or place of business, must comply with the U.S. Foreign Corrupt Practices Act ("FCPA"). The FCPA makes bribery of government officials a crime and applies wherever we conduct business.

The Company and/or its employees may be held liable for bribes paid by a third party agent or consultant acting on the Company's behalf. Take particular care when evaluating and selecting a prospective third party who might interact with the government on behalf of the Company.

A "government official" includes a person who works for or is an agent of a government-owned or government-controlled entity. Government officials include elected and appointed officers or employees of national, municipal or local governments (including individuals holding legislative, administrative and judicial positions), officials of political parties and candidates for political offices, members of royal families and employees of a government or a state-controlled company.

Not all government payments are problematic. For example, payments may be made to a government entity in the normal course of business, such as to pay taxes or when the government entity is a customer or supplier. However, any payment to a specific government official is risky, particularly if the payment is discretionary.

### CORE REQUIREMENTS

- Never offer, directly or indirectly, any gift, entertainment or anything of value to any government official or representative to obtain or retain business, influence business decisions or secure an unfair advantage.
- All payments and gifts to, and entertainment of, government officials should be pre-approved by a Business Segment President or the Company's Chief Executive Officer.
- All payments, both direct and indirect, made to government officials must be accurately recorded in our books and records.
- Take particular care when evaluating and in selecting a prospective third party who might interact with the government on behalf of the Company.
- Do not engage a third party agent or consultant if there is reason to believe they may attempt to bribe a government official.
- Contact the Company's Legal Department if you are unsure whether you are dealing with a government official or have any other questions on complying with anti-bribery laws.
- Always report any suspected bribery activity.

## CERTIFICATION QUESTIONNAIRE

### *Certification Questionnaire*

*This Questionnaire may be printed independently of the Code.*

The directors, officers and employees holding key or sensitive positions in Trinity Industries, Inc. or any subsidiary or affiliate, are obligated to read the Code of Business Conduct and Ethics and successfully complete this certification. Please complete all questions before submitting your certification.

1. **Do you certify that you have read and understand the Code of Business Conduct and Ethics of Trinity Industries, Inc. and its subsidiaries?**

- Yes, I have read and understand the Code of Business Conduct and Ethics.
- No, I have not read the Code of Business Conduct and Ethics. Explain why:

2. **Do you agree to comply with the Code of Business Conduct and Ethics, conduct the business of Trinity in keeping with the Code's ethical standards and guidelines, and to comply with international, federal, state, and local laws applicable to Trinity's business?**

- 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, please explain why.

**CERTIFICATION QUESTIONNAIRE**

**3. Do you know of any possible breaches or violations of Trinity's Code of Business Conduct and Ethics made by you, a close relative of yours or someone who shares your household, or a breach by another Trinity employee, or a Company supplier or customer?**

- No, I know of no possible violation of the Code.
- Yes, I know of a possible violation of the Code. Please provide details:

**4. Please list any ownership interest in, or financial or business relationship with, any competitor, customer or supplier of the Company (or any employee thereof) or any other person or entity that the Company has a business relationship with (a) that you have, or that any close relative of yours or someone who shares your household has, or (b) that may impair the exercise of your independent business judgment on behalf of the Company.**

**5. Please list each close family member who is an employee of Trinity Industries, Inc., or one of its subsidiaries:**

- There is no such employment to disclose.
- The following close family member(s) work for the company listed:

Name of Family Member	Employer
_____	_____

**6. Please acknowledge below that you understand the Company will take disciplinary action, up to and including termination of employment, if you intentionally fail to comply with the Code or to make full and honest disclosures.**

- Acknowledged

_____	_____	_____	_____
Printed Name	Date	Plant #	Signature

## SUMMARY OF THE CODE OF BUSINESS CONDUCT AND ETHICS

All of us who work at Trinity are required to adhere to the letter and spirit of the Code and of all laws, rules and regulations applicable to the conduct of Trinity's business, and must exercise high standards of integrity and sound ethical judgment. The following summarizes the Code's key standards of conduct and business ethics expected of all of us. You are encouraged to familiarize yourself with our complete Code of Business Conduct and Ethics and to make sure your conduct adheres to all of the standards set out therein. A complete copy of the Code is available on the Company's intranet under Policies and Procedures, Operating Procedure B-8, or by requesting a copy from the Company's Chair of the Ethics and Compliance Committee at (214) 631-4420.

**LEGAL COMPLIANCE** - Trinity is committed to compliance with all governmental laws, rules and regulations in all of its operations. 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 Trinity communications, whether external or internal, will be accurate and complete and all public communications will only be made by persons authorized to speak on Trinity's behalf.

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

**CONFIDENTIAL INFORMATION** - We are all required to protect Trinity's 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 is prohibited.

**CONFLICTS OF INTEREST** - We all must avoid any personal influences or relationships that could affect 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 or through personal use of Trinity's property or information, or to 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.

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

**EMPLOYMENT PRACTICES** - Trinity is committed to maintaining a safe work place that is free from illegal discrimination, intimidation, harassment, and retaliation.

**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 other applicable Trinity policies. Trinity expects its employees, consultants, contractors, and suppliers to use social media responsibly when any such use involves or implicates Trinity. Employees are not permitted to disclose, either directly or indirectly, any information regarding the

Company's confidential or proprietary information.

**REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR** – Each of us is required to report suspected illegal or unethical behavior of any nature. Suspected misconduct can be reported using the confidential Trinity Integrity HelpLine 1-877-TRN-Line, (1-877-876-5463), the Integrity HelpSite [www.trinityintegrity.com](http://www.trinityintegrity.com), or Trinity's Chief Legal Officer at 2525 Stemmons Freeway, Dallas, Texas 75207, (214) 631-4420.

**INTEGRITY OF FINANCIAL AND OTHER COMPANY RECORDS** – All of Trinity's business and financial records must be accurate, complete and up to date.

**PRODUCT QUALITY AND SAFETY** – The quality of Trinity's products and services is a high priority.

**ENVIRONMENTAL 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 regulatory requirements that apply to its business. Consideration of potential health and environmental effects should be an integral part of our business decisions.

**INTERNATIONAL TRADE** – Trinity is committed to complying with all applicable laws 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. regulations on exports and prohibited transactions with certain countries, entities and individuals.

**MONEY LAUNDERING** – Trinity has developed policies and procedures to avoid involvement in any money laundering scheme and to ensure that it complies with regulatory reporting requirements for transactions that meet a certain monetary threshold.

*For corporate office and facility postings, this summary may be printed independently of the Code.*



Timothy R. Wallace

Chairman, President and  
Chief Executive Officer