



GREENBRIER SUPPLIER CODE OF CONDUCT

The Greenbrier Companies, Inc. is committed to the highest standards of ethical business conduct. As a condition of doing business with Greenbrier, all Suppliers (suppliers, vendors, contractors, sub-contractors, consultants, agents and other providers of products, materials and services) must fully comply with all applicable international, federal, state and local laws and regulations, whether set forth in a contract or a purchase order, as well as this Supplier Code of Conduct.

Ethics and Laws

Compliance with Code- Suppliers must fully comply with this Supplier Code of Conduct as a condition of doing business with Greenbrier.

Compliance with Laws- Suppliers must fully comply with all laws and regulations applicable to the operation of their businesses and in their relationships with Greenbrier in all countries in which they do business with Greenbrier.

FCPA and Global Anti-bribery/Anti-corruption Laws- Suppliers must comply with and not violate the U.S. Foreign Corrupt Practices Act ("FCPA") and all anti-bribery and anti-corruption laws and regulations in the countries in which they operate and do business with Greenbrier. This requirement includes that Suppliers are prohibited from paying, offering or receiving any bribes, kickbacks or anything of value to or from government officials, or Greenbrier employees or their relatives, to obtain or retain business, or to obtain any improper advantage, or from participating in any fraud, theft, embezzlement or similar activities.

Gifts, Meals, Travel and Entertainment- Suppliers may not provide any non-customary or unreasonable gifts, meals, travel or entertainment to any Greenbrier employee or relative with the intent of improperly influencing any transaction or to obtain or retain business with or from Greenbrier. Any customary gift, meal or entertainment must be reasonable and of a kind customarily offered by the Supplier to others.

Conflicts of Interest- Suppliers must avoid conflicts of interest in their business dealings with Greenbrier. Any potential conflicts of interest, or the appearance of a conflict of interest, must be disclosed, in writing, to Greenbrier. This includes a prohibition of consulting or communicating with other Suppliers, bidders, potential bidders or Greenbrier personnel on proposals, prices or bids.

Books and Records/Financial Integrity- Suppliers must maintain books, records and accounts that accurately and completely reflect all transactions related to Greenbrier business.

Fair Competition- Suppliers must compete fairly in the marketplace and on the basis of the merits of their products, materials and services, and must not engage in any deceptive or unfair market practices, anti-competitive behavior or violation of antitrust laws.

Trade Compliance- Suppliers must conduct all business with Greenbrier in compliance with all applicable laws and regulations governing

(1) exports, re-exports and retransfers of goods, material, technical data, software and services, (2) import of goods, (3) customs laws, (4) economic sanctions and embargoes and (5) anti-boycott requirements, of any country in which Suppliers and Greenbrier do business.

Safe and Responsible Workplaces and Labor Practices

Respect and Dignity/Non-discrimination and Non-harassment- Suppliers must treat their employees and Greenbrier employees with respect and dignity, and must not engage in any discrimination, harassment (including sexual harassment) or bullying based on any legally protected characteristic, including but not limited to race, ethnicity, creed, color, religion, sex/gender, age, national origin or ancestry, veteran/military status, sexual orientation or gender identity or expression.

Environmental, Health and Safety- Suppliers must comply with all applicable environmental, health and safety laws and regulations, and ensure safe and healthy work environments for their employees and for Greenbrier employees on any premises in which Supplier does work.

Quality- Suppliers must ensure that all products, materials and services supplied to Greenbrier are safe and meet all applicable quality standards. Suppliers must also have quality assurance processes to detect, communicate to Greenbrier and correct defects in order to ensure delivery of products, materials and services that meet or exceed contractual quality, legal and regulatory requirements. Supplier also agrees to allow Greenbrier access to any of Supplier's facilities to verify that Supplier's material conforms to specified requirements.

Responsible Supply Chains- Suppliers must conduct their businesses and supply and sourcing chains in a responsible manner, consistent with prevailing international human rights standards, including the prohibition of the use of underage or forced labor and human trafficking. We strongly encourage Suppliers to source materials from environmentally and socially responsible sources.

Information and Asset Protection

Confidential Information and Information Security- Suppliers must take proper care to protect Greenbrier's sensitive information, including confidential, proprietary and personal information, and must never use any such information for any purpose other than the business purpose for which it was provided.

Intellectual Property and Trademarks- Suppliers must respect the legitimate proprietary rights and intellectual property rights of Greenbrier and others, including engineering designs, trademarks, copyrights, brand names, logos or other intellectual property or assets.

Reporting, Governance and Prohibition of Retaliation

Greenbrier is committed to providing an honest, ethical and transparent business environment for all Suppliers. This includes an expectation that our Suppliers report to us any suspected incidents of possible violations of this Supplier Code of Conduct. Accordingly, Suppliers should contact Greenbrier, either directly, at ChiefComplianceOfficer@gbrx.com, or through Greenbrier's external compliance hotline, www.greenbrier.ethicspoint.com (either anonymously or by identifying themselves), if they suspect a violation of this Code, or any

other instance of unethical behavior related to the Supplier doing business with Greenbrier. Greenbrier has a strict policy and practice prohibiting retaliation for any report of suspected violations that is presented in good faith.