

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): February 22, 2018

THE BRINK'S COMPANY

(Exact name of registrant as specified in its charter)

Virginia

(State or other jurisdiction of
incorporation)

001-09148

(Commission File Number)

54-1317776

(IRS Employer Identification No.)

**1801 Bayberry Court
P. O. Box 18100
Richmond, VA 23226-8100**

(Address and zip code of
principal executive offices)

Registrant's telephone number, including area code: **(804) 289-9600**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting materials pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers**

Compensatory Arrangements for Douglas A. Pertz, Chief Executive Officer

On February 22, 2018, the Compensation and Benefits Committee (the “Committee”) of the Board of Directors (the “Board”) of The Brink’s Company (the “Company”) approved an adjustment to the long-term incentive opportunity for the Company’s President and Chief Executive Officer, Douglas A. Pertz. For the 2018-2020 performance period, the Committee approved a long-term incentive opportunity of \$7,500,000 for Mr. Pertz. Mr. Pertz’s total 2018 long-term incentive opportunity is comprised of three types of awards:

- Total Shareholder Return Performance Share Units (25%), which vest at the end of a three year period, based on the Company’s TSR performance compared to companies within the S&P MidCap 400.
- Performance-Based Stock Options (37.5%), which vest at the end of a three year period only if the average price per share of the Company’s common stock during any fifteen day period between the grant date and the three year anniversary of the grant is 125% of the closing price per share on the grant date. These Options expire on the sixth anniversary of the grant date.
- Performance-Based Stock Options (37.5%), which vest at the end of a three year period only if the average price per share of the Company’s common stock during any fifteen day period between the grant date and the three year anniversary of the grant reaches a pre-determined target average price per share that is approximately 150% of the closing price on the grant date. These Options expire on the sixth anniversary of the grant date.

Pursuant to the terms of these awards (and with respect to future awards) Mr. Pertz will be deemed retirement eligible for the purposes of continued post-employment vesting under the awards in the event that Mr. Pertz’s employment is terminated by the Company without “cause” or by Mr. Pertz with “good reason.” The terms “cause” and “good reason” have the definitions set forth in the Offer Letter, dated as of June 9, 2016, between the Company and Mr. Pertz, which was disclosed in a Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 10, 2016.

In setting the 2018-2020 long-term incentive opportunity the Committee considered relevant market data as well as Mr. Pertz's excellent performance in his role to date, including his success in developing and executing on the Company's growth strategy, and expected future contributions to the Company. In determining the types of equity awards to be granted, the Committee considered its desire to further strengthen alignment with shareholders through the award of performance-based stock options as well as the significant value of the awards with respect to retention.

Change in Control Agreements

On February 23, 2018, The Brink's Company (the "Company") entered into change in control agreements (each, an "Agreement") with each of its named executive officers, replacing prior change in control agreements that were entered into in November 2015 or upon joining the Company, for those executives who joined the Company in 2016. Other than updating the expiration date to February 29, 2020 and adding non-compete language (described below), the terms of the new Agreements are the same as the prior change in control agreements for each named executive officer.

Under the terms of the Agreements, if a change in control occurs and the applicable executive remains employed by the Company, the executive will be entitled to annual compensation equal to the sum of (1) a salary not less than the annualized salary in effect immediately before the date the change in control occurred, plus (2) a bonus not less than the average amount of the executive's annual bonus award under the Company's Key Employees Incentive Plan or any substitute or successor plan for the last three full calendar years preceding the date the change in control occurred (the "Average Annual Bonus").

The Agreements provide for certain payments and benefits upon termination following a change in control ("double-trigger"). Under the terms of the Agreements, if a change in control occurs and the Company terminates the applicable executive's employment other than for cause (as defined in the Agreements), death or incapacity or the executive terminates employment for good reason (as defined in the Agreements) during the two years following the date of the change in control, the executive will be entitled to the following amounts:

- a lump sum payment equal to the sum of: (a) the executive's annual base salary through the date of termination, (b) any bonus or incentive compensation for a performance period ended prior to the date of termination, (c) the executive's Average Annual Bonus prorated based on the number of days worked in the year of termination, and (d) any accrued vacation pay, in each case to the extent not already paid or credited as of the date of termination; and
- a lump sum payment equal to the product of (a) two multiplied by (b) the sum of the executive's annual base salary and Average Annual Bonus;
- reimbursement of premiums associated with medical and dental benefit coverage, to the extent that the Company would have paid such premiums had the executive remained employed, until the earlier of 18 months following the date of termination and the date the executive becomes eligible for medical and dental benefits under another employer-provided plan; and

- Reasonable outplacement services for up to one year following the date of termination.

The Agreements include a non-compete provision that precludes the executive officer from engaging in employment or providing services to any person or entity that, within a restricted territory (as defined in the Agreement), provides or provided products or services in the business of armored vehicle transportation, secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by the Company or its affiliates at the time of or at any time during the twenty-four (24) months prior to the cessation of executive's employment, in return for remuneration or a right to remuneration, for a period of one year following the executive officer's date of termination, without the express written consent of the Chief Executive Officer ("CEO") (or, for the CEO, the Board).

The Agreements do not provide for any excise tax gross-ups. The Agreements will terminate on February 29, 2020, if a change in control has not occurred before that date, unless the Agreements are terminated earlier or otherwise renewed or extended.

The foregoing description of the Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the forms of Agreements which are attached as Exhibits 10.1 and 10.2 and incorporated by reference.

Award Agreements

Forms of award agreements for Restricted Stock Units ("RSUs"), Internal Metric ("IM") Performance Share Units ("PSUs"), Total Shareholder Return ("TSR") PSUs, and Stock Options ("Options") granted under the 2017 Equity Incentive Plan are attached as Exhibit 10.3, Exhibit 10.4, Exhibit 10.5 and Exhibit 10.6, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits

- 10.1 Form of Change in Control Agreement for executive officers other than the Chief Executive Officer
- 10.2 Form of Change in Control Agreement for the Chief Executive Officer
- 10.3 Form of Restricted Stock Units Award Agreement, effective February 22, 2018
- 10.4 Form of Internal Metric Performance Share Units Award Agreement, effective February 22, 2018
- 10.5 Form of Total Shareholder Return Performance Share Units Award Agreement, effective February 22, 2018
- 10.6 Form of Stock Options Award Agreement, effective February 22, 2018

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE BRINK'S COMPANY
(Registrant)

Date: February 26, 2018

By: /s/McAlister C. Marshall, II
McAlister C. Marshall, II
Senior Vice President, General Counsel and Chief
Administrative Officer

EXHIBIT INDEX

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CHANGE IN CONTROL AGREEMENT
dated as of February __, 2018
between The Brink's Company,
a Virginia corporation (the "Company"),
and _____ (the "Executive").

The Company and the Executive agree as follows:

SECTION 1. Definitions. As used in this Agreement:

(a) "Affiliate" has the meaning ascribed thereto in Rule 12b-2 pursuant to the Securities Exchange Act of 1934, as amended (the "Act").

(b) "Affiliated Company." means any company controlled by, controlling or under common control with the Company.

(c) "Board" means the Board of Directors of the Company.

(d) "Cause" means (i) embezzlement, theft or misappropriation by the Executive of any property of the Company, (ii) the Executive's willful breach of any fiduciary duty to the Company, (iii) the Executive's willful failure or refusal to comply with laws or regulations applicable to the Company and its business or the policies of the Company governing the conduct of its employees, (iv) the Executive's gross incompetence in the performance of the Executive's job duties, (v) commission by the Executive of a felony or of any crime involving moral turpitude, fraud or misrepresentation, (vi) the failure of the Executive to perform duties consistent with a commercially reasonable standard of care or (vii) any gross negligence or willful misconduct of the Executive resulting in a loss to the Company.

For purposes of this Section 1(d), no act, or failure to act, on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company. Any act, or failure to act, based upon (A) authority given pursuant to a resolution duly adopted by the Board, or if the Company is not the ultimate parent corporation of the Affiliated Companies and is not publicly-traded, the board of directors of the ultimate parent of the Company (the "Applicable Board") or (B) the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company. Notwithstanding the foregoing, the Executive shall not be deemed to have been terminated for Cause without (1) reasonable notice to the Executive setting forth the reasons for the Company's intention to terminate for Cause, (2) an opportunity for the Executive, together with his or her counsel, to be heard before the Applicable Board, and (3) delivery to the Executive of a Notice of Termination (as defined in Section 4(d)) from

the Applicable Board finding that in the good faith opinion of three-quarters (3/4) or more of the Applicable Board (excluding the Executive, if the Executive is a member of the Applicable Board), the Executive acted in a manner described in one or more of clauses (i) through (vii) above, and specifying the particulars thereof in detail.

(e) A "Change in Control" shall be deemed to occur (1) upon (A) any consolidation or merger of the Company in which the Company is not the continuing or surviving corporation or pursuant to which the shares of all classes of the Company's Common Stock would be converted into cash, securities or other property other than a consolidation or merger in which holders of the total voting power in the election of directors of the Company of all classes of Common Stock outstanding (exclusive of shares held by the Company's Affiliates) (the "Total Voting Power") immediately prior to the consolidation or merger will have the same proportionate ownership of the Total Voting Power in the election of directors of the surviving corporation immediately after the consolidation or merger, or (B) any sale, lease, exchange or other transfer (in one transaction or a series of transactions) of all or substantially all the assets of the Company, (2) when any "person" (as defined in Section 13(d) of the Act, a "Person"), other than the Company, its Affiliates or an employee benefit plan or trust maintained by the Company or its Affiliates, shall become the "beneficial owner" (as defined in Rule 13d-3 under the Act), directly or indirectly, of more than 20% of the Total Voting Power or (3) if at any time during a period of two consecutive years, individuals who at the beginning of such period constituted the Board (the "Incumbent Board") shall cease for any reason to constitute at least a majority thereof; provided that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least two-thirds of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

(f) "Good Reason" means any of the following events that is not cured by the Company within 30 days after written notice thereof from the Executive to the Company, which written notice must be made within 90 days of the occurrence of the event:

(i) (A) without the Executive's express written consent, the assignment to the Executive of any duties materially inconsistent with the Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as contemplated by Section 3(a) hereof, or (B) any other action by the Company or its Affiliates

which results in a material diminution in such position, authorities, duties or responsibilities; or

(ii) without the Executive's express written consent, the Company's requiring a change to Executive's work location as set forth in Section 3(a)(i), which change increases the distance of the Executive's commute from his principal residence at the time of such change; or

(iii) any material breach of, or failure by the Company to comply with, the provisions of this Agreement, including, without limitation, Sections 3(b) and 10(a).

Notwithstanding the foregoing, "Good Reason" will cease to exist if the Executive has not terminated employment within two years following the initial occurrence of the event constituting Good Reason.

(g) "Incapacity" means any physical or mental illness or disability of the Executive which continues for a period of six consecutive months or more and which at any time after such six-month period a physician selected by the Company or its insurers and reasonably acceptable to the Executive or the Executive's legal representative determines renders the Executive incapable of performing his or her duties during the remainder of the Employment Period.

(h) "Operative Date" means the date on which a Change in Control shall have occurred.

SECTION 2. Employment Period. The Company hereby agrees to continue the Executive in its employ, subject to the terms and conditions of this Agreement, for the period commencing on the Operative Date and ending on the second anniversary of such date (the "Employment Period"); provided, however, that, during the Employment Period, the Executive shall have the right to terminate his or her employment for any reason, or for no reason at all, whereupon the Employment Period shall terminate effective as of the date of such termination of employment.

SECTION 3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period: (A) the Executive's position (including status, offices, titles, reporting requirements), authority, duties and responsibilities shall be at least commensurate in all material respects with the most significant of those held, exercised and assigned immediately prior to the Operative Date, and (B) the Executive's services shall be performed at a location that is within 25 miles of the location at which the Executive was based on the Operative Date, and the Company shall not require the Executive to travel on Company business to a substantially greater extent than required immediately before the Operative Date, except for travel

and temporary assignments which are reasonably required for the full discharge of the Executive's responsibilities and which are consistent with the Executive's primary work location hereunder.

(ii) During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote reasonable attention and time during normal business hours to the business and affairs of the Company and, to the extent necessary to discharge the responsibilities assigned to the Executive hereunder, to use the Executive's reasonable best efforts to perform faithfully and efficiently such responsibilities. All such services as an employee or officer will be subject to the direction and control of the Chief Executive Officer of the Company or of an appropriate senior official designated by the Chief Executive Officer (or, in the event of the Chief Executive Officer's incapacity without such a designation, the Board).

(b) Compensation. (i) Salary and Bonus. During the Employment Period the Executive will receive compensation at an annual rate equal to the sum of (A) a salary (the "Annual Base Salary") not less than the Executive's annualized salary in effect immediately prior to the Operative Date, plus (B) an annual bonus not less than the amount of the Executive's Average Annual Bonus (as defined below).

For purposes of this Agreement, "Average Annual Bonus" shall mean the average amount of the annual bonus earned by, and paid to, the Executive under the Key Employees Incentive Plan (or any substitute or successor plan) for the last three full calendar years preceding the Operative Date, for purposes of Section 3(b)(i), and the Date of Termination (as defined below), for purposes of Section 5; provided that, if the Executive has not been employed for the entirety of the last three full calendar years, so that the Average Annual Bonus cannot be determined based on the actual amount of annual bonuses earned and paid for such full calendar years, then to the extent necessary to attain an average of three years for purposes of determining the Average Annual Bonus, the Executive's target annual bonus amount for the year in which the Operative Date, for purposes of this Section 3(b)(i), and the Date of Termination, for purposes of Section 5, occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced.

(ii) Incentive and Savings Plans. During the Employment Period, the Executive will be entitled to (A) continue to participate in all incentive and savings plans and programs generally applicable to similarly situated executives of the Company or (B) participate in incentive and savings plans and programs of a successor to the Company which have benefits that are not less favorable to the Executive than the benefits available to the Executive

under the incentive and savings plans and programs in which the Executive was eligible to participate immediately prior to the Operative Date.

(iii) Welfare Benefit Plans. During the Employment Period, the Executive and/or the Executive's family or beneficiary, as the case may be, shall be eligible to (A) participate in and shall receive all benefits under welfare benefit plans and programs generally applicable to similarly situated executives of the Company or (B) participate in welfare benefit plans and programs of a successor to the Company which have benefits that are not less favorable to the Executive than the benefits available to the Executive under the welfare benefit plans and programs in which the Executive was eligible to participate immediately prior to the Operative Date.

(iv) Business Expenses. During the Employment Period the Company shall, in accordance with policies then in effect with respect to the payment of expenses, pay or reimburse the Executive for all reasonable out-of-pocket travel and other expenses (other than ordinary commuting expenses) incurred by the Executive in performing services hereunder. All such expenses shall be accounted for in such reasonable detail as the Company may require.

(v) Vacations. The Executive shall be entitled to periods of vacation not less than those to which the Executive was entitled immediately prior to the Operative Date.

SECTION 4. Termination of Employment.

(a) Death. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period.

(b) Cause or Incapacity. The Company may terminate the Executive's employment for Cause or Incapacity.

(c) Good Reason. The Executive may terminate his or her employment for Good Reason.

(d) Notice of Termination. Any termination by the Company for Cause or Incapacity, or by the Executive for Good Reason, shall be communicated by a Notice of Termination to the other party hereto given in accordance with Section 12 of this Agreement. For purposes of this Agreement, a "Notice of Termination" is a written notice that (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, (iii) in the case of termination by the Company for (A) Cause, confirms that such termination is pursuant to a resolution of the Applicable Board or (B) Incapacity, confirms that such termination follows a

determination of a physician selected in accordance with Section 1(f), and (iv) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date (which date shall be not more than 30 days after the giving of such notice). The failure by the Executive or the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Good Reason, Cause or Incapacity shall not serve to waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such fact or circumstance in enforcing the Executive's or the Company's rights hereunder.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or Incapacity or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein and otherwise consistent with this Agreement, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Incapacity, the Date of Termination shall be the date on which the Company notifies the Executive of such termination, and (iii) if the Executive's employment is terminated by reason of death, the Date of Termination shall be the date of death of the Executive.

SECTION 5. Obligations of the Company Upon Termination.

(a) Termination for Good Reason or for Reasons Other Than for Cause, Death or Incapacity. If, during the Employment Period, the Company shall terminate the Executive's employment other than for Cause or Incapacity or the Executive shall terminate his or her employment for Good Reason:

(i) the Company shall pay to the Executive in a lump sum in cash within 30 days after the Date of Termination the aggregate of the following amounts:

(A) the sum of (1) the Executive's currently effective Annual Base Salary through the Date of Termination to the extent not theretofore paid, (2) any bonus or incentive compensation in respect of any performance period ended prior to the Date of Termination but which has not been paid as of the Date of Termination, (3) the product of (x) the Average Annual Bonus and (y) a fraction, the numerator of which is the number of days in the current calendar year through the Date of Termination, and the denominator of which is 365 (a "Pro-Rata Bonus") and (4) any accrued vacation pay, in each case to the extent not theretofore paid (the sum of the amounts described in clauses (1), (2), (3) and (4) shall be hereinafter referred to as the "Accrued Obligations"); and

(B) the amount equal to the product of (1) two and (2) the sum of (x) the Executive's currently effective Annual Base Salary and (y) his or her Average Annual Bonus;

(ii) in the event the Executive elects continued medical and dental benefit coverage pursuant to Section 4980B(f) of the Internal Revenue Code of 1986, as amended (collectively, with the regulations and other guidance promulgated thereunder, the "Code"), then until the earlier of (A) the eighteen-month anniversary of the Date of Termination or (B) such time as the Executive becomes eligible to receive medical benefits under another employer-provided plan, the Company shall reimburse the Executive for premiums associated with such coverage in an amount equal to the premiums that the Company would have paid in respect of such coverage had the Executive's employment continued during such period. (iii) the Company shall, at its sole expense as incurred, provide the Executive with reasonable outplacement services for a period of up to one year from the Date of Termination, the provider and scope of which shall be selected by the Executive in his or her sole discretion; and

(iv) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company and its Affiliates (such other amounts and benefits shall be hereinafter referred to as the "Other Benefits").

(b) Death or Incapacity. If the Executive's employment is terminated by reason of the Executive's death or Incapacity during the Employment Period, this Agreement shall terminate without further obligations to the Executive's legal representatives under this Agreement, other than for (i) timely payment of Accrued Obligations in a lump sum in cash within 30 days after the Date of Termination and (ii) provision by the Company of death benefits or disability benefits for termination due to death or Incapacity, respectively, in accordance with Section 3(b)(iii) as in effect at the Operative Date or, if more favorable to the Executive, at the Executive's Date of Termination.

(c) Cause; Other than for Good Reason. If the Executive's employment shall be terminated for Cause during the Employment Period, this Agreement shall terminate without further obligations to the Executive other than timely payment to the Executive of (i) the Executive's currently effective Annual Base Salary through the Date of Termination in a lump sum in cash within 30 days after the Date of Termination and (ii) Other Benefits, in each case to the extent theretofore unpaid. If the Executive voluntarily terminates employment during the Employment Period, excluding a termination for Good Reason, this Agreement shall terminate without further obligations to the Executive, other than for the timely

payment of (i) Accrued Obligations other than a Pro-Rata Bonus in a lump sum in cash within 30 days after the Date of Termination and (ii) Other Benefits.

(d) Limitations on Payments Under Certain Circumstances. In the event that an accounting firm designated by the Company prior to a Change in Control determines that the aggregate amount of the payments and benefits that, but for this Section 5(d), would be payable to the Executive under this Agreement or any other plan, policy or arrangement of the Company and its Affiliates, exceeds the greatest amount of payments and benefits that could be paid or provided to the Executive without giving rise to any liability for any excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the aggregate amount of such payments and benefits payable or to be provided to the Executive shall not exceed the amount that produces the greatest after-tax benefit to the Executive after taking into account any Excise Tax and other taxes to be payable by the Executive. Any reduction in such payments or benefits pursuant to the immediately preceding sentence shall be made in the following order: (1) by reducing benefits payable pursuant to Section 5(a)(i)(B) and then (2) by reducing amounts payable pursuant to Section 5(a)(ii).

(e) Noncompetition. In the event Executive breaches any provision of this Section 5(e), Executive's entitlement to any payments payable pursuant to Section 5 of this Agreement, if and to the extent not yet paid, shall thereupon immediately cease and terminate as of the date of such breach, with Executive having the obligation to repay to the Company any payments that were paid to him during the period of the breach, provided that the non-compete covenant under this Section 5(e) remains in effect. Executive hereby acknowledges and agrees that, during the course of Executive's employment, Executive will have, and has had, access to and become familiar with various confidential and proprietary information of the Company and Affiliated Companies and/or relating to the business of the Company and Affiliated Companies ("Confidential Information"), including, but not limited to: business plans; operating results; financial statements and financial information; contracts; mailing lists; purchasing information; customer data (including lists, names and requirements); feasibility studies; personnel related information (including Executives' skills, knowledge, capabilities, performance, compensation, compensation plans, and staffing plans); internal working documents and communications; and other materials related to the businesses or activities of the Company and Affiliated Companies which is made available only to Executives with a need to know or which is not generally made available to the public. Failure to mark any Confidential Information as confidential, proprietary or protected information shall not affect its status as Confidential Information. Executive further acknowledges that in the course of employment with the Company, Executive has and will become familiar with and involved in all aspects of the business and operations of the Company and Affiliated Companies, as well as with confidential information of or about third parties having business dealings with the Company and Affiliated Companies, including without limitation customers and prospective customers, suppliers, business partners and affiliates of the Company.

Executive further acknowledges that Executive's services have been and shall continue to be of special, unique and extraordinary value to the Company. Therefore Executive hereby covenants and agrees that upon termination of employment during the Employment Period and until the date one (1) year after termination of employment (the "Restricted Period"), without the express written consent of the the Chief Executive of the Company ("CEO") (or, for the CEO, the Board): Executive will not (except for services performed for or on behalf of the Company or Affiliated Companies), directly or indirectly, in any capacity (whether as a proprietor, owner, agent, officer, director, shareholder, organizer, partner, principal, manager, member, employee, contractor, consultant or otherwise) engage in employment or provide services to any person or entity that, within the Restricted Territory, provides or provided products or services in the business of armored vehicle transportation, secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by the Company or Affiliated Companies at the time of or at any time during the twenty-four (24) months prior to the cessation of Executive's employment, in return for remuneration or a right to remuneration of any kind, including but not limited to current or deferred compensation, wages, salary, fees, benefits, tangible or intangible property or ownership rights or interests or other property rights, whether paid or conveyed to Executive or promised in the future by any person, business or other entity as a result of, or in exchange for, any work or services performed, or any intellectual property conveyed by Executive.

The Restricted Territory shall consist of those states or countries (i) in which Executive was physically located at the time Executive provided services in furtherance of the business interests of the Company, (ii) for which Exexutive had supervisory responsibility (in whole or in part), if any, on behalf of the Company, or (iii) to which Executive was assigned by the Company; provided, however, that in all cases the Restricted Territory shall be limited to those states or countries where Executive provided such services or had such responsibility or assignment within twenty-four (24) months prior to the cessation of Executive's employment; provided, further, that the "Restricted Territory" shall not include any state or country where the Company either does not provide or has ceased providing products and services.

Notwithstanding any provision hereof to the contrary, this Section 5(e) does not restrict Executive's right to (i) provide services without remuneration to a not-for-profit entity; or (ii) own securities of any Entity that files periodic reports with the Securities and Exchange Commission under Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, provided that Executive's total ownership constitutes less than two percent (2%) of the outstanding securities of such company and such acquisition does not violate: (A) the Company's code of ethics or any other policy of the Company, including any policy related to inside information; (B) any

applicable securities law; or (C) any applicable standstill or other similar contractual obligation of the Company. Notwithstanding the foregoing, the restrictions set forth in Section 5(e) shall not apply to Executive's post-termination employment or activities if (1) Executive requests a waiver and receives the prior express written and informed consent of the Board or the CEO, subject to such limitations and restrictions as the Chairman of the Board or CEO may impose in his or her sole discretion, or (2) if Executive executes a waiver, in the form attached hereto as Exhibit A (the "Waiver"), of all rights to receive payments of compensation pursuant to this Agreement and delivers such signed Waiver within 10 days following the Executive's termination of employment. Such Waiver shall not, however, extinguish, avoid or in any way limit Executive's other obligations under the Agreement. Except as to employment permitted in this Section 5(e), before Executive accepts employment with any other person or entity while any restriction under Section 5(e) is in effect, Executive will provide the prospective employer with written notice of the provisions of Section 5(e) only (and not the full Agreement) and will deliver a copy of the notice to the Company.

SECTION 6. Non-exclusivity of Rights. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its Affiliates and for which the Executive may qualify, nor, subject to Section 16(c), shall anything herein limit or otherwise affect such rights as the Executive may have under any contract or agreement with the Company or any of its Affiliates. Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan, policy, practice or program of or any contract or agreement with the Company or any of its Affiliates at or subsequent to the Date of Termination shall be payable in accordance with such plan, policy, practice or program or contract or agreement except as explicitly modified by this Agreement.

SECTION 7. No Mitigation. The Company agrees that, if the Executive's employment is terminated during the term of this Agreement for any reason, the Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Executive hereunder. Furthermore, except as provided in Section 5(a)(ii), the amount of any payment or benefit provided hereunder shall not be reduced by any compensation earned by the Executive as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company, or otherwise.

SECTION 8. Full Settlement. Subject to full compliance by the Company with all of its obligations under this Agreement, this Agreement shall be deemed to constitute the settlement of such claims as the Executive might otherwise be entitled to assert against the Company by reason of the termination of the Executive's employment for any reason during the Employment Period. The Company's obligation to make the payments provided for in this Agreement and

otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and such amounts shall not be reduced, except as explicitly provided in Section 5(a)(ii), whether or not the Executive obtains other employment.

SECTION 9. Legal Fees. The Company agrees to pay as incurred, to the full extent permitted by law, all legal fees and expenses which the Executive may reasonably incur prior to the tenth anniversary of the end of the Employment Period as a result of any contest (regardless of the outcome thereof) by the Company, the Executive or others of the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof.

SECTION 10. Successors; Binding Agreement.

(a) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, by agreement, in form and substance satisfactory to the Executive, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place; provided, however, no such express agreement shall be necessary in the event such successor assumes this Agreement by operation of law. Failure of the Company to obtain such assumption and agreement prior to the effectiveness of any such succession will be a breach of this Agreement and entitle the Executive to compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder had the Company terminated the Executive for reason other than Cause or Incapacity on the succession date. As used in this Agreement, the "Company" means the Company as defined in the preamble to this Agreement and any successor to its business or assets which executes and delivers the agreement provided for in this Section 10 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law or otherwise.

(b) This Agreement shall be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

SECTION 11. Non-assignability. This Agreement is personal in nature and neither of the parties hereto shall, without the consent of the other, assign or transfer this Agreement or any rights or obligations hereunder, except as provided in Section 10 hereof. Without limiting the foregoing, the Executive's right to receive payments hereunder shall not be assignable or transferable, whether by pledge, creation of a security interest or otherwise, other than a transfer by his or her will or by the laws of descent or distribution, and, in the event of any attempted

assignment or transfer by the Executive contrary to this Section 11, the Company shall have no liability to pay any amount so attempted to be assigned or transferred.

SECTION 12. Notices. For the purpose of this Agreement, notices and all other communications provided for herein shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: [Executive]
 Address on file with the Company

If to the Company: The Brink's Company
 1801 Bayberry Court, Suite 400
 P.O. Box 18100
 Richmond, VA 23226
 Attention of Corporate Secretary

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

SECTION 13. Operation of Agreement. (a) This Agreement shall be effective immediately upon its execution and continue to be effective so long as the Executive is employed by the Company or any of its Affiliates. The provisions of this Agreement do not take effect until the Operative Date.

(b) Notwithstanding anything in Section 13(a) to the contrary, this Agreement shall, unless extended by written agreement of the parties hereto, terminate, without further action by the parties hereto, on [February 29, 2020] if a Change in Control shall not have occurred prior to such date.

SECTION 14. Governing Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the Commonwealth of Virginia without reference to principles of conflict of laws.

SECTION 15. Section 409A. The provisions of this Section 15 shall apply notwithstanding any provision in this Agreement to the contrary.

(a) Intent to Comply with Section 409A. It is intended that the provisions of this Agreement comply with Section 409A of the Code ("Section 409A"), and all provisions of this Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. For the purpose of compliance with Section 409A, the Date of Termination as defined above shall be the date that qualifies as a "separation from service" of the Executive within the meaning of Section 409A.

(b) No alienation, set-offs, etc. Neither the Executive nor any creditor or beneficiary of the Executive shall have the right to subject any deferred compensation (within the meaning of Section 409A) payable under this Agreement or under any other plan, policy, arrangement or agreement of or with the Company or any Affiliate thereof (this Agreement and such other plans, policies, arrangements and agreements, the "Company Plans") to any anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment. Except as permitted under Section 409A, any deferred compensation (within the meaning of Section 409A) payable to or for the benefit of the Executive under any Company Plan may not be reduced by, or offset against, any amount owing by the Executive to the Company (or an Affiliate, as applicable).

(c) Six-Month Delay of Certain Payments. If, at the time of the Executive's separation from service (within the meaning of Section 409A), (i) the Executive shall be a specified employee (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (ii) the Company shall make a good faith determination that an amount payable under any Company Plan constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company (or an Affiliate, as applicable) shall not pay any such amount on the otherwise scheduled payment date but shall instead accumulate such amount and pay it, without interest, on the first day of the seventh month following such separation from service.

(d) Reimbursements and In-Kind Benefits. Notwithstanding anything to the contrary in this Agreement, all reimbursements and in-kind benefits provided under this Agreement that are subject to Section 409A shall be made in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during the Executive's lifetime (or during a shorter period of time specified in this Agreement); (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year; (iii) the reimbursement of an eligible expense will be made as soon as practicable, but no later than the last day of the calendar year following the year in which the expense is incurred; and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(e) Amendment of Deferred Compensation Plans. Notwithstanding any provision of any Company Plan to the contrary, in light of the uncertainty with respect to the proper application of Section 409A, the Company reserves the right to make amendments to any Company Plan as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A.

SECTION 16. Miscellaneous.

(a) This Agreement contains the entire understanding with the Executive with respect to the subject matter hereof and supersedes any and all prior agreements or understandings, written or oral, relating to such subject matter. No provisions of this Agreement may be modified, waived or discharged unless such modification, waiver or discharge is agreed to in writing signed by the Executive and the Company.

(b) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(c) Except as provided herein, this Agreement shall not be construed to affect in any way any rights or obligations in relation to the Executive's employment by the Company or any of its Affiliates prior to the Operative Date or subsequent to the end of the Employment Period.

(d) This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same Agreement.

(e) The Company may withhold from any benefits payable under this Agreement all Federal, state, city or other taxes as shall be required pursuant to any law or governmental regulation or ruling.

(f) The captions of this Agreement are not part of the provisions hereof and shall have no force or effect.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the day and year first above set forth.

THE BRINK'S COMPANY,

By: _____

Name: McAlister C. Marshall, II

Title: Senior Vice President, General Counsel and Chief Administrative Officer

[Executive]

Exhibit A

WAIVER OF PAYMENTS AND ELECTION TO TERMINATE NON-COMPETE AGREEMENT

RECITALS

I, _____ [INSERT NAME] (hereinafter "Executive"), having terminated my employment with the The Brink's Company ("Company") pursuant to Section 5 of my Change In Control Agreement with the Company, dated as of _____, _____, (the "Agreement"), acknowledge that:

- a. I entered into the Agreement to receive substantial payments in exchange for a covenant not to compete with the Company as set forth in Section 5(e) of the Agreement;
- b. I understand that I may elect, within the time period specified in Section 5(e) of the Agreement, to opt out of Section 5(e) the Agreement and not to be bound by, or receive payments under, the Agreement and I agree that the Company has the sole right to determine compliance with Section 5(e) in the exercise of its reasonable discretion;
- c. I have been afforded a full and fair opportunity to review the Agreement and I have had an opportunity to consult with counsel of my own choosing, at my election;
- d. I understand the terms of the Agreement; and
- e. I understand that my election to opt out and to terminate the non-compete arrangement under the Agreement does not extinguish, avoid or in any way limit my continuing obligations under the Agreement, including my obligation to comply with the Agreement.

Election and Waiver of Rights

HAVING CONSIDERED THIS MATTER FULLY, I HEREBY ELECT TO TERMINATE THE NON-COMPETE OBLIGATION UNDER THE AGREEMENT AND I WAIVE AND RELEASE ALL RIGHTS AND CLAIMS OF ANY KIND OR NATURE RELATING TO THE AGREEMENT, INCLUDING ALL CLAIMS RELATING IN ANY WAY TO PAYMENTS OF COMPENSATION UNDER THE AGREEMENT, THE COMPANY'S OFFER TO ENTER INTO THE AGREEMENT AND ALL CLAIMS RELATING IN ANY WAY TO ANY PRIOR

UNDERSTANDINGS, REPRESENTATIONS OR COMMUNICATIONS RELATING TO THE AGREEMENT.

I UNDERSTAND THAT THIS ELECTION IS FINAL AND BINDING UPON ME, AND UPON MY SUCCESSORS, HEIRS, ATTORNEYS AND ASSIGNS.

IN WITNESS WHEREOF, I HAVE EXECUTED THIS WAIVER OF PAYMENTS AND ELECTION TO TERMINATE THE NON-COMPETE AGREEMENT.

Executive:

Date: _____

Notice Address:

Fax No.: _____

Reviewed, agreed and accepted by:

THE BRINK'S COMPANY

By:

Name: _____

Title: _____

Date: _____

CHANGE IN CONTROL AGREEMENT
dated as of February 23, 2018
between The Brink's Company,
a Virginia corporation (the "Company"),
and Douglas Allen Pertz (the "Executive").

The Company and the Executive agree as follows:

SECTION 1. Definitions. As used in this Agreement:

(a) "Affiliate" has the meaning ascribed thereto in Rule 12b-2 pursuant to the Securities Exchange Act of 1934, as amended (the "Act").

(b) "Affiliated Company" means any company controlled by, controlling or under common control with the Company.

(c) "Board" means the Board of Directors of the Company.

(d) "Cause" shall have the meaning set forth in Exhibit A of the Offer Letter, dated as of June 9, 2016, between the Company and the Executive.

(e) A "Change in Control" shall be deemed to occur (1) upon (A) any consolidation or merger of the Company in which the Company is not the continuing or surviving corporation or pursuant to which the shares of all classes of the Company's Common Stock would be converted into cash, securities or other property other than a consolidation or merger in which holders of the total voting power in the election of directors of the Company of all classes of Common Stock outstanding (exclusive of shares held by the Company's Affiliates) (the "Total Voting Power") immediately prior to the consolidation or merger will have the same proportionate ownership of the Total Voting Power in the election of directors of the surviving corporation immediately after the consolidation or merger, or (B) any sale, lease, exchange or other transfer (in one transaction or a series of transactions) of all or substantially all the assets of the Company, (2) when any "person" (as defined in Section 13(d) of the Act, a "Person"), other than the Company, its Affiliates or an employee benefit plan or trust maintained by the Company or its Affiliates, shall become the "beneficial owner" (as defined in Rule 13d-3 under the Act), directly or indirectly, of more than 20% of the Total Voting Power or (3) if at any time during a period of two consecutive years, individuals who at the beginning of such period constituted the Board (the "Incumbent Board") shall cease for any reason to constitute at least a majority thereof; provided that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least two-thirds of the directors then comprising the Incumbent Board shall be considered as though such

individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

(f) "Good Reason" shall have the meaning set forth in Exhibit A of the Offer Letter, dated as of June 9, 2016, between the Company and the Executive.

(g) "Incapacity," means any physical or mental illness or disability of the Executive which continues for a period of six consecutive months or more and which at any time after such six-month period a physician selected by the Company or its insurers and reasonably acceptable to the Executive or the Executive's legal representative determines renders the Executive incapable of performing his or her duties during the remainder of the Employment Period.

(h) "Operative Date" means the date on which a Change in Control shall have occurred.

SECTION 2. Employment Period. The Company hereby agrees to continue the Executive in its employ, subject to the terms and conditions of this Agreement, for the period commencing on the Operative Date and ending on the second anniversary of such date (the "Employment Period"); provided, however, that, during the Employment Period, the Executive shall have the right to terminate his or her employment for any reason, or for no reason at all, whereupon the Employment Period shall terminate effective as of the date of such termination of employment.

SECTION 3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period: (A) the Executive's position (including status, offices, titles, reporting requirements), authority, duties and responsibilities shall be at least commensurate in all material respects with the most significant of those held, exercised and assigned immediately prior to the Operative Date, and (B) the Executive's services shall be performed at a location that is within 25 miles of the location at which the Executive was based on the Operative Date, and the Company shall not require the Executive to travel on Company business to a substantially greater extent than required immediately before the Operative Date, except for travel and temporary assignments which are reasonably required for the full discharge of the Executive's responsibilities and which are consistent with the Executive's primary work location hereunder.

(ii) During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote reasonable attention and time during normal business hours to the business and affairs of the Company and, to the extent necessary to discharge the responsibilities assigned to the Executive hereunder, to use

the Executive's reasonable best efforts to perform faithfully and efficiently such responsibilities. All such services as an employee or officer will be subject to the direction and control of the Chief Executive Officer of the Company or of an appropriate senior official designated by the Chief Executive Officer (or, in the event of the Chief Executive Officer's incapacity without such a designation, the Board).

(b) Compensation. (i) Salary and Bonus. During the Employment Period the Executive will receive compensation at an annual rate equal to the sum of (A) a salary (the "Annual Base Salary") not less than the Executive's annualized salary in effect immediately prior to the Operative Date, plus (B) an annual bonus not less than the amount of the Executive's Average Annual Bonus (as defined below).

For purposes of this Agreement, "Average Annual Bonus" shall mean the average amount of the annual bonus earned by, and paid to, the Executive under the Key Employees Incentive Plan (or any substitute or successor plan) for the last three full calendar years preceding the Operative Date, for purposes of Section 3(b)(i), and the Date of Termination (as defined below), for purposes of Section 5; provided that, if the Executive has not been employed for the entirety of the last three full calendar years, so that the Average Annual Bonus cannot be determined based on the actual amount of annual bonuses earned and paid for such full calendar years, then to the extent necessary to attain an average of three years for purposes of determining the Average Annual Bonus, the Executive's target annual bonus amount for the year in which the Operative Date, for purposes of this Section 3(b)(i), and the Date of Termination, for purposes of Section 5, occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced.

(ii) Incentive and Savings Plans. During the Employment Period, the Executive will be entitled to (A) continue to participate in all incentive and savings plans and programs generally applicable to similarly situated executives of the Company or (B) participate in incentive and savings plans and programs of a successor to the Company which have benefits that are not less favorable to the Executive than the benefits available to the Executive under the incentive and savings plans and programs in which the Executive was eligible to participate immediately prior to the Operative Date.

(iii) Welfare Benefit Plans. During the Employment Period, the Executive and/or the Executive's family or beneficiary, as the case may be, shall be eligible to (A) participate in and shall receive all benefits under welfare benefit plans and programs generally applicable to similarly situated executives of the Company or (B) participate in welfare benefit plans and programs of a successor to the Company which have benefits that are not less favorable to the Executive than the benefits available to the Executive

under the welfare benefit plans and programs in which the Executive was eligible to participate immediately prior to the Operative Date.

(iv) Business Expenses. During the Employment Period the Company shall, in accordance with policies then in effect with respect to the payment of expenses, pay or reimburse the Executive for all reasonable out-of-pocket travel and other expenses (other than ordinary commuting expenses) incurred by the Executive in performing services hereunder. All such expenses shall be accounted for in such reasonable detail as the Company may require.

(v) Vacations. The Executive shall be entitled to periods of vacation not less than those to which the Executive was entitled immediately prior to the Operative Date.

SECTION 4. Termination of Employment.

(a) Death. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period.

(b) Cause or Incapacity. The Company may terminate the Executive's employment for Cause or Incapacity.

(c) Good Reason. The Executive may terminate his or her employment for Good Reason.

(d) Notice of Termination. Any termination by the Company for Cause or Incapacity, or by the Executive for Good Reason, shall be communicated by a Notice of Termination to the other party hereto given in accordance with Section 12 of this Agreement. For purposes of this Agreement, a "Notice of Termination" is a written notice that (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, (iii) in the case of termination by the Company for (A) Cause, confirms that such termination is pursuant to a resolution of the Applicable Board or (B) Incapacity, confirms that such termination follows a determination of a physician selected in accordance with Section 1(f), and (iv) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date (which date shall be not more than 30 days after the giving of such notice). The failure by the Executive or the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Good Reason, Cause or Incapacity shall not serve to waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such fact or circumstance in enforcing the Executive's or the Company's rights hereunder.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or Incapacity or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein and otherwise consistent with this Agreement, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Incapacity, the Date of Termination shall be the date on which the Company notifies the Executive of such termination, and (iii) if the Executive's employment is terminated by reason of death, the Date of Termination shall be the date of death of the Executive.

SECTION 5. Obligations of the Company Upon Termination.

(a) Termination for Good Reason or for Reasons Other Than for Cause, Death or Incapacity. If, during the Employment Period, the Company shall terminate the Executive's employment other than for Cause or Incapacity or the Executive shall terminate his or her employment for Good Reason:

(i) the Company shall pay to the Executive in a lump sum in cash within 30 days after the Date of Termination the aggregate of the following amounts:

(A) the sum of (1) the Executive's currently effective Annual Base Salary through the Date of Termination to the extent not theretofore paid, (2) any bonus or incentive compensation in respect of any performance period ended prior to the Date of Termination but which has not been paid as of the Date of Termination, (3) the product of (x) the Average Annual Bonus and (y) a fraction, the numerator of which is the number of days in the current calendar year through the Date of Termination, and the denominator of which is 365 (a "Pro-Rata Bonus") and (4) any accrued vacation pay, in each case to the extent not theretofore paid (the sum of the amounts described in clauses (1), (2), (3) and (4) shall be hereinafter referred to as the "Accrued Obligations"); and

(B) the amount equal to the product of (1) two and (2) the sum of (x) the Executive's currently effective Annual Base Salary and (y) his or her Average Annual Bonus;

(ii) in the event the Executive elects continued medical and dental benefit coverage pursuant to Section 4980B(f) of the Internal Revenue Code of 1986, as amended (collectively, with the regulations and other guidance promulgated thereunder, the "Code"), then until the earlier of (A) the eighteen-month anniversary of the Date of Termination or (B) such time as the Executive becomes eligible to receive medical benefits under another employer-provided plan, the Company shall reimburse the Executive for premiums associated with such coverage in an amount equal to the premiums

that the Company would have paid in respect of such coverage had the Executive's employment continued during such period. (iii) the Company shall, at its sole expense as incurred, provide the Executive with reasonable outplacement services for a period of up to one year from the Date of Termination, the provider and scope of which shall be selected by the Executive in his or her sole discretion; and

(iv) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company and its Affiliates (such other amounts and benefits shall be hereinafter referred to as the "Other Benefits").

(b) Death or Incapacity. If the Executive's employment is terminated by reason of the Executive's death or Incapacity during the Employment Period, this Agreement shall terminate without further obligations to the Executive's legal representatives under this Agreement, other than for (i) timely payment of Accrued Obligations in a lump sum in cash within 30 days after the Date of Termination and (ii) provision by the Company of death benefits or disability benefits for termination due to death or Incapacity, respectively, in accordance with Section 3(b)(iii) as in effect at the Operative Date or, if more favorable to the Executive, at the Executive's Date of Termination.

(c) Cause; Other than for Good Reason. If the Executive's employment shall be terminated for Cause during the Employment Period, this Agreement shall terminate without further obligations to the Executive other than timely payment to the Executive of (i) the Executive's currently effective Annual Base Salary through the Date of Termination in a lump sum in cash within 30 days after the Date of Termination and (ii) Other Benefits, in each case to the extent theretofore unpaid. If the Executive voluntarily terminates employment during the Employment Period, excluding a termination for Good Reason, this Agreement shall terminate without further obligations to the Executive, other than for the timely payment of (i) Accrued Obligations other than a Pro-Rata Bonus in a lump sum in cash within 30 days after the Date of Termination and (ii) Other Benefits.

(d) Limitations on Payments Under Certain Circumstances. In the event that an accounting firm designated by the Company prior to a Change in Control determines that the aggregate amount of the payments and benefits that, but for this Section 5(d), would be payable to the Executive under this Agreement or any other plan, policy or arrangement of the Company and its Affiliates, exceeds the greatest amount of payments and benefits that could be paid or provided to the Executive without giving rise to any liability for any excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the aggregate amount of such payments and benefits payable or to be provided to the Executive shall not exceed the amount

that produces the greatest after-tax benefit to the Executive after taking into account any Excise Tax and other taxes to be payable by the Executive. Any reduction in such payments or benefits pursuant to the immediately preceding sentence shall be made in the following order: (1) by reducing benefits payable pursuant to Section 5(a)(i)(B) and then (2) by reducing amounts payable pursuant to Section 5(a)(ii).

(e) Noncompetition. In the event Executive breaches any provision of this Section 5(e), Executive's entitlement to any payments payable pursuant to Section 5 of this Agreement, if and to the extent not yet paid, shall thereupon immediately cease and terminate as of the date of such breach, with Executive having the obligation to repay to the Company any payments that were paid to him during the period of the breach, provided that the non-compete covenant under this Section 5(e) remains in effect. Executive hereby acknowledges and agrees that, during the course of Executive's employment, Executive will have, and has had, access to and become familiar with various confidential and proprietary information of the Company and Affiliated Companies and/or relating to the business of the Company and Affiliated Companies ("Confidential Information"), including, but not limited to: business plans; operating results; financial statements and financial information; contracts; mailing lists; purchasing information; customer data (including lists, names and requirements); feasibility studies; personnel related information (including Executives' skills, knowledge, capabilities, performance, compensation, compensation plans, and staffing plans); internal working documents and communications; and other materials related to the businesses or activities of the Company and Affiliated Companies which is made available only to Executives with a need to know or which is not generally made available to the public. Failure to mark any Confidential Information as confidential, proprietary or protected information shall not affect its status as Confidential Information. Executive further acknowledges that in the course of employment with the Company, Executive has and will become familiar with and involved in all aspects of the business and operations of the Company and Affiliated Companies, as well as with confidential information of or about third parties having business dealings with the Company and Affiliated Companies, including without limitation customers and prospective customers, suppliers, business partners and affiliates of the Company. Executive further acknowledges that Executive's services have been and shall continue to be of special, unique and extraordinary value to the Company. Therefore Executive hereby covenants and agrees that upon termination of employment during the Employment Period and until the date one (1) year after termination of employment (the "Restricted Period"), without the express written consent of the the Chief Executive of the Company ("CEO") (or, for the CEO, the Board): Executive will not (except for services performed for or on behalf of the Company or Affiliated Companies), directly or indirectly, in any capacity (whether as a proprietor, owner, agent, officer, director, shareholder, organizer, partner, principal, manager, member, employee, contractor, consultant or otherwise) engage in employment or provide services to any person or entity that, within the Restricted Territory, provides or provided products or services in the business of armored vehicle transportation,

secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by the Company or Affiliated Companies at the time of or at any time during the twenty-four (24) months prior to the cessation of Executive's employment, in return for remuneration or a right to remuneration of any kind, including but not limited to current or deferred compensation, wages, salary, fees, benefits, tangible or intangible property or ownership rights or interests or other property rights, whether paid or conveyed to Executive or promised in the future by any person, business or other entity as a result of, or in exchange for, any work or services performed, or any intellectual property conveyed by Executive.

The Restricted Territory shall consist of those states or countries (i) in which Executive was physically located at the time Executive provided services in furtherance of the business interests of the Company, (ii) for which Executive had supervisory responsibility (in whole or in part), if any, on behalf of the Company, or (iii) to which Executive was assigned by the Company; *provided, however*, that in all cases the Restricted Territory shall be limited to those states or countries where Executive provided such services or had such responsibility or assignment within twenty-four (24) months prior to the cessation of Executive's employment; *provided, further*, that the "Restricted Territory" shall not include any state or country where the Company either does not provide or has ceased providing products and services.

Notwithstanding any provision hereof to the contrary, this Section 5(e) does not restrict Executive's right to (i) provide services without remuneration to a not-for-profit entity; or (ii) own securities of any Entity that files periodic reports with the Securities and Exchange Commission under Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, provided that Executive's total ownership constitutes less than two percent (2%) of the outstanding securities of such company and such acquisition does not violate: (A) the Company's code of ethics or any other policy of the Company, including any policy related to inside information; (B) any applicable securities law; or (C) any applicable standstill or other similar contractual obligation of the Company. Notwithstanding the foregoing, the restrictions set forth in Section 5(e) shall not apply to Executive's post-termination employment or activities if (1) Executive requests a waiver and receives the prior express written and informed consent of the Board or the CEO, subject to such limitations and restrictions as the Chairman of the Board or CEO may impose in his or her sole discretion, or (2) if Executive executes a waiver, in the form attached hereto as Exhibit A (the "Waiver"), of all rights to receive payments of compensation pursuant to this Agreement and delivers such signed Waiver within 10 days following the Executive's termination of employment. Such Waiver shall not, however, extinguish, avoid or in any way limit Executive's other obligations under the Agreement. Except as to employment permitted in this Section 5(e), before Executive accepts

employment with any other person or entity while any restriction under Section 5(e) is in effect, Executive will provide the prospective employer with written notice of the provisions of Section 5(e) only (and not the full Agreement) and will deliver a copy of the notice to the Company.

SECTION 6. Non-exclusivity of Rights. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its Affiliates and for which the Executive may qualify, nor, subject to Section 16(c), shall anything herein limit or otherwise affect such rights as the Executive may have under any contract or agreement with the Company or any of its Affiliates. Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan, policy, practice or program of or any contract or agreement with the Company or any of its Affiliates at or subsequent to the Date of Termination shall be payable in accordance with such plan, policy, practice or program or contract or agreement except as explicitly modified by this Agreement.

SECTION 7. No Mitigation. The Company agrees that, if the Executive's employment is terminated during the term of this Agreement for any reason, the Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Executive hereunder. Furthermore, except as provided in Section 5(a)(ii), the amount of any payment or benefit provided hereunder shall not be reduced by any compensation earned by the Executive as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company, or otherwise.

SECTION 8. Full Settlement. Subject to full compliance by the Company with all of its obligations under this Agreement, this Agreement shall be deemed to constitute the settlement of such claims as the Executive might otherwise be entitled to assert against the Company by reason of the termination of the Executive's employment for any reason during the Employment Period. The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and such amounts shall not be reduced, except as explicitly provided in Section 5(a)(ii), whether or not the Executive obtains other employment.

SECTION 9. Legal Fees. The Company agrees to pay as incurred, to the full extent permitted by law, all legal fees and expenses which the Executive may reasonably incur prior to the tenth anniversary of the end of the Employment Period as a result of any contest (regardless of the outcome thereof) by the

Company, the Executive or others of the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof.

SECTION 10. Successors; Binding Agreement.

(a) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, by agreement, in form and substance satisfactory to the Executive, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place; provided, however, no such express agreement shall be necessary in the event such successor assumes this Agreement by operation of law. Failure of the Company to obtain such assumption and agreement prior to the effectiveness of any such succession will be a breach of this Agreement and entitle the Executive to compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder had the Company terminated the Executive for reason other than Cause or Incapacity on the succession date. As used in this Agreement, the "Company" means the Company as defined in the preamble to this Agreement and any successor to its business or assets which executes and delivers the agreement provided for in this Section 10 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law or otherwise.

(b) This Agreement shall be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

SECTION 11. Non-assignability. This Agreement is personal in nature and neither of the parties hereto shall, without the consent of the other, assign or transfer this Agreement or any rights or obligations hereunder, except as provided in Section 10 hereof. Without limiting the foregoing, the Executive's right to receive payments hereunder shall not be assignable or transferable, whether by pledge, creation of a security interest or otherwise, other than a transfer by his or her will or by the laws of descent or distribution, and, in the event of any attempted assignment or transfer by the Executive contrary to this Section 11, the Company shall have no liability to pay any amount so attempted to be assigned or transferred.

SECTION 12. Notices. For the purpose of this Agreement, notices and all other communications provided for herein shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: Douglas Allen Pertz
Address on file with the Company

If to the Company: The Brink's Company
1801 Bayberry Court, Suite 400
P.O. Box 18100
Richmond, VA 23226
Attention of Corporate Secretary

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

SECTION 13. Operation of Agreement. (a) This Agreement shall be effective immediately upon its execution and continue to be effective so long as the Executive is employed by the Company or any of its Affiliates. The provisions of this Agreement do not take effect until the Operative Date.

(b) Notwithstanding anything in Section 13(a) to the contrary, this Agreement shall, unless extended by written agreement of the parties hereto, terminate, without further action by the parties hereto, on February 20, 2020 if a Change in Control shall not have occurred prior to such date.

SECTION 14. Governing Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the Commonwealth of Virginia without reference to principles of conflict of laws.

SECTION 15. Section 409A. The provisions of this Section 15 shall apply notwithstanding any provision in this Agreement to the contrary.

(a) Intent to Comply with Section 409A. It is intended that the provisions of this Agreement comply with Section 409A of the Code ("Section 409A"), and all provisions of this Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. For the purpose of compliance with Section 409A, the Date of Termination as defined above shall be the date that qualifies as a "separation from service" of the Executive within the meaning of Section 409A.

(b) No alienation, set-offs, etc. Neither the Executive nor any creditor or beneficiary of the Executive shall have the right to subject any deferred compensation (within the meaning of Section 409A) payable under this Agreement or under any other plan, policy, arrangement or agreement of or with the Company or any Affiliate thereof (this Agreement and such other plans, policies, arrangements and agreements, the "Company Plans") to any anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment. Except as permitted under Section 409A, any deferred compensation (within the meaning of

Section 409A) payable to or for the benefit of the Executive under any Company Plan may not be reduced by, or offset against, any amount owing by the Executive to the Company (or an Affiliate, as applicable).

(c) Six-Month Delay of Certain Payments. If, at the time of the Executive's separation from service (within the meaning of Section 409A), (i) the Executive shall be a specified employee (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (ii) the Company shall make a good faith determination that an amount payable under any Company Plan constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company (or an Affiliate, as applicable) shall not pay any such amount on the otherwise scheduled payment date but shall instead accumulate such amount and pay it, without interest, on the first day of the seventh month following such separation from service.

(d) Reimbursements and In-Kind Benefits. Notwithstanding anything to the contrary in this Agreement, all reimbursements and in-kind benefits provided under this Agreement that are subject to Section 409A shall be made in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during the Executive's lifetime (or during a shorter period of time specified in this Agreement); (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year; (iii) the reimbursement of an eligible expense will be made as soon as practicable, but no later than the last day of the calendar year following the year in which the expense is incurred; and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(e) Amendment of Deferred Compensation Plans. Notwithstanding any provision of any Company Plan to the contrary, in light of the uncertainty with respect to the proper application of Section 409A, the Company reserves the right to make amendments to any Company Plan as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A.

SECTION 16. Miscellaneous.

(a) This Agreement contains the entire understanding with the Executive with respect to the subject matter hereof and supersedes any and all prior agreements or understandings, written or oral, relating to such subject matter. No provisions of this Agreement may be modified, waived or discharged unless such modification, waiver or discharge is agreed to in writing signed by the Executive and the Company.

(b) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(c) Except as provided herein, this Agreement shall not be construed to affect in any way any rights or obligations in relation to the Executive's employment by the Company or any of its Affiliates prior to the Operative Date or subsequent to the end of the Employment Period.

(d) This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same Agreement.

(e) The Company may withhold from any benefits payable under this Agreement all Federal, state, city or other taxes as shall be required pursuant to any law or governmental regulation or ruling.

(f) The captions of this Agreement are not part of the provisions hereof and shall have no force or effect.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the day and year first above set forth.

THE BRINK'S COMPANY,

By: _____

Name: McAlister C. Marshall, II

Title: Senior Vice President, General Counsel and Chief Administrative Officer

Douglas Allen Pertz

Exhibit A

WAIVER OF PAYMENTS AND ELECTION TO TERMINATE NON-COMPETE AGREEMENT

RECITALS

I, _____ [INSERT NAME] (hereinafter "Executive"), having terminated my employment with the The Brink's Company ("Company") pursuant to Section 5 of my Change In Control Agreement with the Company, dated as of _____, _____, (the "Agreement"), acknowledge that:

- a. I entered into the Agreement to receive substantial payments in exchange for a covenant not to compete with the Company as set forth in Section 5(e) of the Agreement;
- b. I understand that I may elect, within the time period specified in Section 5(e) of the Agreement, to opt out of Section 5(e) the Agreement and not to be bound by, or receive payments under, the Agreement and I agree that the Company has the sole right to determine compliance with Section 5(e) in the exercise of its reasonable discretion;
- c. I have been afforded a full and fair opportunity to review the Agreement and I have had an opportunity to consult with counsel of my own choosing, at my election;
- d. I understand the terms of the Agreement; and
- e. I understand that my election to opt out and to terminate the non-compete arrangement under the Agreement does not extinguish, avoid or in any way limit my continuing obligations under the Agreement, including my obligation to comply with the Agreement.

Election and Waiver of Rights

HAVING CONSIDERED THIS MATTER FULLY, I HEREBY ELECT TO TERMINATE THE NON-COMPETE OBLIGATION UNDER THE AGREEMENT AND I WAIVE AND RELEASE ALL RIGHTS AND CLAIMS OF ANY KIND OR NATURE RELATING TO THE AGREEMENT, INCLUDING ALL CLAIMS RELATING IN ANY WAY TO PAYMENTS OF COMPENSATION UNDER THE AGREEMENT, THE COMPANY'S OFFER TO ENTER INTO THE AGREEMENT AND ALL CLAIMS RELATING IN ANY WAY TO ANY PRIOR

UNDERSTANDINGS, REPRESENTATIONS OR COMMUNICATIONS RELATING TO THE AGREEMENT.

I UNDERSTAND THAT THIS ELECTION IS FINAL AND BINDING UPON ME, AND UPON MY SUCCESSORS, HEIRS, ATTORNEYS AND ASSIGNS.

IN WITNESS WHEREOF, I HAVE EXECUTED THIS WAIVER OF PAYMENTS AND ELECTION TO TERMINATE THE NON-COMPETE AGREEMENT.

Executive:

Date: _____

Notice Address:

Fax No.: _____

Reviewed, agreed and accepted by:

THE BRINK'S COMPANY

By:

Name: _____

Title: _____

Date: _____



PERSONAL & CONFIDENTIAL

To:
From:
Date:
Subject: **Restricted Stock Unit (RSU) Award Agreement**

On _____ (the "Grant Date"), the Compensation and Benefits Committee (the "Committee") of the Board of Directors of The Brink's Company (the "Company") in accordance with the terms of The Brink's Company 2017 Equity Incentive Plan (the "Plan") granted you an award (this "Award") of ____ restricted stock units ("RSUs"). Subject to attainment of the applicable vesting conditions, each RSU represents the right to a future payment of one share of common stock of the Company (a "Share"). Capitalized terms that are used but not defined herein or in the Terms and Conditions attached hereto (collectively, this "Award Agreement") shall have the meanings ascribed to such terms in the Plan.

Unless otherwise provided under this Award Agreement, subject to your continued employment by the Company or any Subsidiary from the Grant Date through the applicable vesting date identified below (each, a "Vesting Date"), the Company shall deliver to you, as soon as practicable following such Vesting Date, the number of Shares identified below.

Restricted Stock Units

Vesting Dates

The Company shall comply with federal, state and local tax withholding requirements with respect to the taxable income you will recognize from settlement of the RSUs (which may include withholding from delivery a sufficient number of Shares to provide for the payment of withholding taxes or withholding cash compensation, as permitted under relevant law).

Prior to your acceptance of this Award, you will need to review this Award Agreement, which includes the following documents provided below:

- The Terms and Conditions, which together with the Plan (receipt of a copy of which is hereby acknowledged), govern this Award.
- The Restrictive Covenant Agreement (Exhibit A), which will require that you refrain from certain activities in the event that you terminate employment with the Company or any Subsidiary. **You must agree to these restrictions in order to receive this Award, as outlined in Section 7 of the Terms and Conditions.**

By your signature and the authorized Company signature below and on the final page of the Terms and Conditions, you and the Company agree that this Award is granted under and governed by the terms and conditions of this Award Agreement and the Plan (receipt of a copy of which is hereby acknowledged, and which is incorporated by reference into this Award Agreement).

The Brink's Company

Date

Employee

Date

TERMS AND CONDITIONS

1. Subject to all the terms and conditions of the Plan, the employee identified above (the "Employee") is granted this Award as set forth above.
2. Subject to the Employee's continued employment by the Company or any Subsidiary until the applicable Vesting Date (unless otherwise provided hereunder or under the terms and conditions of the Plan), the Employee shall be entitled to receive (and the Company shall deliver to the Employee) as soon as practicable following such Vesting Date (or, if applicable, as soon as practicable following the settlement date set forth in Section 11(b) or Section 12(g) of the Plan (as supplemented by Section 17 of the Plan and Section 3(a) of this Award Agreement) or Section 3(b) of this Award Agreement), the number of Shares underlying this Award scheduled to vest on such date.
3. (a) Notwithstanding Section 12(g) of the Plan, unless otherwise determined by the Board or the Committee, if, in the event of a Change in Control, the successor company assumes or provides a substitute award for this Award, with appropriate adjustments to the number and kinds of shares underlying this Award, any portion of this Award that is unvested shall remain outstanding and shall be vested and settled at the time(s) described in Section 2 of this Award Agreement (disregarding, for this purpose, the reference in such Section 2 to Section 12(g) of the Plan). If, in the event of a Change in Control, the successor company does not so assume this Award or provide a substitute award, Section 12(g) of the Plan shall apply to this Award.
3. (b) Notwithstanding Section 3(a) of this Award Agreement, if following a Change in Control, the Employee's employment by the Company or any Subsidiary is terminated by the Company or any Subsidiary without Cause or by the Employee for Good Reason, provided that such termination constitutes a separation from service (within the meaning of Section 409A of the Code), then upon such termination, this Award shall vest and shall be settled in full, and any restrictions applicable to this Award shall automatically lapse.
3. (c) For purposes of this Award Agreement, "Good Reason" means any of the following events that is not cured by the Company or any Subsidiary within thirty (30) days after written notice thereof from the Employee to the Company, which written notice must be made within ninety (90) days of the occurrence of the event:
 - (i) (A) without the Employee's express written consent, the assignment to the Employee of any duties materially inconsistent with the Employee's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as of immediately prior to the Change in Control, (B) any other action by the Company or any Subsidiary that

results in a material diminution in such position, authorities, duties or responsibilities or (C) any material failure by the Company or any Subsidiary to (1) pay the Employee compensation at an annual rate equal to the sum of (x) a salary not less than the Employee's annualized salary in effect immediately prior to the Change in Control and (y) an annual bonus not less than the average annual bonus earned by and paid to the Employee for the last three full calendar years preceding the Change in Control; provided that, if the Employee has not been employed for the entirety of the last three full calendar years, then to the extent necessary to attain an average of three calendar years for purposes of determining the amount of such annual bonus, the Employee's target annual bonus amount for the year in which the Change in Control occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced; (2) permit the Employee to (x) continue to participate in all incentive and savings plans and programs generally applicable to similarly situated employees of the Company or (y) participate in incentive and savings plans and programs of the successor to the company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the incentive and savings plans and programs in which the Employee was eligible to participate immediately prior to the change in control; (3) permit the Employee and/or the Employee's family or beneficiary, as the case may be, to (x) participate in and receive all benefits under welfare benefit plans and programs generally applicable to similarly situated employees of the Company or (y) participate in welfare benefit plans and programs of a successor company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the welfare benefit plans and programs in which the Employee was eligible to participate immediately prior to the change in control; (4) in accordance with policies then in effect with respect to the payment of expenses, pay or reimburse the Employee for all reasonable out-of-pocket travel and other expenses (other than ordinary commuting expenses) incurred by the Employee in performing services for the Company; provided that all such expenses shall be accounted for in such reasonable detail as the Company may require; and (5) provide the Employee with periods of vacation not less than those to which the Employee was entitled immediately prior to the Change in Control;

(ii) without the Employee's express written consent, the Company's or any Subsidiary's requiring a change to the Employee's work location to a location of more than 25 miles from the Employee's work location as of immediately prior to the Change in Control which change increases the distance of the Employee's commute from Employee's principal residence at the time of such change;

(iii) any failure by the Company to require any successor to expressly assume and agree, in form and substance satisfactory to the Employee, to perform any agreement that provides

for payments or benefits in connection with a Change in Control (a "Change in Control Agreement") or employment agreement, in each case, between the Employee and the Company or any Subsidiary in the same manner and to the same extent that the Company or any Subsidiary would be required to perform it if no such succession had taken place; or

(iv) any material breach of, or failure by the Company or any Subsidiary to comply with, the provisions of any Change in Control Agreement or employment agreement, in each case, between the Employee and the Company or any Subsidiary.

Notwithstanding the foregoing, "Good Reason" shall cease to exist if the Employee has not terminated employment within two years following the initial occurrence of the event constituting Good Reason.

4. The Shares underlying this Award, until and unless delivered to the Employee, do not represent an equity interest in the Company and carry no dividend or voting rights. The Employee will not have any rights of a shareholder with respect to the Shares underlying this Award until the Shares have been properly delivered to the Employee in accordance with this Award Agreement. For the avoidance of doubt, no dividend equivalents will be paid on the RSUs comprising this Award.

5. In accordance with Section 14(b) of the Plan, if the Employee is subject to the income tax laws of the United States of America, the Company shall (if necessary) withhold from the payment to the Employee a sufficient number of shares to provide for the payment of any taxes required to be withheld by federal, state or local law with respect to income resulting from such payment.

6. This Award is not transferable by the Employee other than by will or by the laws of descent and distribution.

7. In connection with the Employee's acceptance of this Award and in consideration of the promises contained in this Award Agreement, the receipt and adequacy of which are hereby acknowledged, the Employee agrees to comply with the terms of the Restrictive Covenant Agreement set forth on Exhibit A of this Award Agreement, the provisions of which are incorporated in this Award Agreement by reference. This Award shall expire and may no longer become earned and/or payable on and after the time the Employee breaches the terms of the Restrictive Covenant Agreement, and the Employee expressly agrees to (a) return to the Company any Shares previously delivered pursuant to this Award Agreement, (b) reimburse the Company for all withholding taxes paid in connection with settlement of this Award and (c) pay to the Company the aggregate proceeds

received from any sale or disposition of Shares previously delivered pursuant to this Award Agreement, promptly upon a breach of such Restrictive Covenant Agreement.

8. All other provisions contained in the Plan are incorporated in this Award Agreement by reference. The Board or the Committee may amend the Plan at any time, provided that if such amendment shall adversely affect the rights of the Employee with respect to this Award, the Employee's consent shall be required except to the extent any such amendment is made to comply with any applicable law, stock exchange rules and regulations or accounting or tax rules and regulations. This Award Agreement may at any time be amended by mutual agreement of the Board or the Committee (or a designee thereof) and the Employee. The Company shall provide, by registered or certified mail, Employee with written notice of any amendment to this Award Agreement or the Plan that requires the consent or agreement of Employee, which amendment, if adopted prior to a Change in Control, shall become automatically effective unless Employee, within 30 days of the date the Company provides such notice, gives written notice to the Company that such amendment is not accepted by Employee, in which case the terms of this Award Agreement and the Plan shall remain unchanged. Subject to any applicable provisions of the Company's bylaws or of the Plan, any applicable determinations, order, resolutions or other actions of the Committee or of the Board shall be final, conclusive and binding on the Company and the Employee.

9. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address set forth below. Such addresses may be changed at any time by notice from one party to the other.

10. This Award Agreement shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company and, to the extent provided in the Plan, the legal representatives of the Employee. As used in this Award Agreement, the "Company" means the Company as defined herein and any successor, "Subsidiary" of the Company includes any successor thereto, and, after a Change in Control, references to the Company and its Subsidiaries shall take into account the successor entity and its subsidiaries as appropriate.

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement as of the day and year first above written.

The Brink's Company

Date

Employee

Date

Street address, City, State & ZIP

EXHIBIT A

Restrictive Covenant Agreement ("RCA")

1. Definitions:

a. "Company" means The Brink's Company.

b. "Competing Business" means any person or entity that provides or provided products or services in the business of armored vehicle transportation, secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by The Brink's Company or any Subsidiary at the time of or at any time during the twenty-four (24) months prior to the cessation of Employee's employment.

c. "Confidential Information" means all valuable and/or proprietary information (in oral, written, electronic or other forms) belonging to or pertaining to the Company, its Customers and Vendors, that is not generally known or publicly available, and which would be useful to competitors of the Company or otherwise damaging to the Company if disclosed. Confidential Information may include, but is not necessarily limited to: (i) the identity of Company Customers, their purchasing histories, and the terms or proposed terms upon which Company offers or may offer its products and services to such Customers, (ii) the identity of Company Vendors or potential Vendors, and

the terms or proposed terms upon which the Company may purchase products and services from such Vendors, (iii) the terms and conditions upon which the Company employs its employees and independent contractors, (iv) marketing and/or business plans and strategies, (v) financial reports and analyses regarding the revenues, expenses, profitability and operations of the Company, (vi) technology used by the Company to provide its services, and (vii) information provided to the Company by third parties under a duty to maintain the confidentiality of such information. Notwithstanding the foregoing, Confidential Information does not include information that: (i) has been voluntarily disclosed to the public by the Company, except where such public disclosure has been made by Employee without authorization from the Company; (ii) has been independently developed and disclosed by others, or (iii) which has otherwise entered the public domain through lawful means.

d. "Employee" means the employee identified in the Award Agreement to which this RCA is attached as Exhibit A.

e. "Material Contact" means Employee personally communicated with a Customer (defined below) in person, by telephone or by paper or electronic correspondence in furtherance of the business interests of the Company and within twelve (12) months prior to the cessation of Employee's employment.

f. "Restricted Period" means the period while Employee is employed by the Company and for twenty-four (24) months following the cessation of Employee's employment with the Company.

g. "Restricted Territory" means those geographic areas described on Exhibit 1 to this RCA. Employee acknowledges and agrees that this geographic area consists of those states or countries (i) in which Employee was physically located at the time Employee provided services in furtherance of the business interests of the Company, (ii) for which Employee had supervisory responsibility (in whole or in part), if any, on behalf of the Company, or (iii) to which Employee was assigned by the Company; provided, however, that in all cases the Restricted Territory shall be limited to those states or countries where Employee provided such services or had such responsibility or assignment within twenty-four (24) months prior to the cessation of Employee's employment; provided, further, that the "Restricted Territory" shall not include any state or country where the Company either does not provide or has ceased providing products and services.

h. "Customer" means any person or entity who or which purchased products or services from the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.

i. "Vendor" means any person or entity who or which has provided products or services to the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.

j. "Lines of Business of the Company" means any Company-recognized department, division or subdivision of the Company, or any Subsidiary or Affiliate, to which Employee was assigned or which Employee supervised (directly or indirectly, or in whole or in part) or for which Employee provided services as part of Employee's employment duties within twenty-four (24) months prior to the cessation Employee's employment.

2. Assignment of Work Product and Inventions. Employee hereby assigns and grants to the Company (and will upon request take any actions needed to formally assign and grant to the Company and/or obtain patents, trademark registrations or copyrights belonging to the Company) the sole and exclusive ownership of any and all inventions, information, reports, computer software or programs, writings, technical information or work product collected or developed by Employee, alone or with others, during the term of Employee's employment relating to the Company. This duty applies whether or not the forgoing inventions or information are made or prepared in the course of employment with the Company, so long as such inventions or information relate to the business of Company and have been developed in whole or in part during the term of Employee's employment. Employee agrees to advise the Company in writing of each invention that Employee, alone or with others, makes or conceives during the term of Employee's employment and which relate to the Business of the Company. Notwithstanding any provision of this RCA, Employee shall not be required to assign, nor shall Employee be deemed to have assigned, any of Employee's rights in any invention that Employee develops entirely on his own time without using the Company's equipment, supplies, facilities, trade secrets or Confidential Information, except for inventions that either: (1) relate, at the time that the invention is conceived or reduced to practice, to the business of the Company or to actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Employee for the Company on behalf of the Company. Inventions which Employee developed before Employee came to work for the Company, if any, are described in the attached Exhibit 2 and excluded from this Section. The failure of the parties to attach any Exhibit 2 to this RCA shall be deemed an admission by Employee that Employee does not have any pre-existing inventions.

3. Return of Property and Information. Employee agrees not to remove any Company property from Company premises, except when authorized by the Company. Employee agrees to return all Company property and information (whether confidential or not) within Employee's possession or control within seven (7) calendar days following the cessation of Employee's employment with the Company. Such property and information includes, but is not limited to, the original and any copy (regardless of the manner in which it is recorded) of all information provided by the Company

to Employee or which Employee has developed or collected in the scope of Employee's employment with the Company, as well as all Company-issued equipment, supplies, accessories, vehicles, keys, instruments, tools, devices, computers, cell phones, pagers, materials, documents, plans, records, notebooks, drawings, or papers. Upon request by the Company, Employee shall certify in writing that Employee has complied with this provision, and has permanently deleted all Company information from any computers or other electronic storage devices or media owned by Employee. Employee may retain information relating to Employee's benefit plans and compensation only to the extent such information reflects employee's individual financial and benefit information, as opposed to information and plan terms that are applicable to others.

4. Duty of Confidentiality. The Company agrees, and Employee acknowledges, that the Company shall provide Confidential Information to Employee as part of the employment relationship between Company and Employee and that such information is necessary for Employee to perform Employee's duties for the Company. Employee agrees that during employment with the Company and thereafter Employee shall not, directly or indirectly, divulge or make use of any Confidential Information other than in the performance of Employee's duties for the Company. While employed by the Company, Employee shall make all reasonable efforts to protect and maintain the confidentiality of the Confidential Information. In the event that Employee becomes aware of unauthorized disclosures of the Confidential Information by anyone at any time, whether intentionally or by accident, Employee shall promptly notify the Company. This RCA does not limit the remedies available to the Company under common or statutory law as to trade secrets or other types of confidential information, which may impose longer duties of non-disclosure.

5. Non-Competition.

a. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, own, manage, control, or participate in the ownership, management, or control of, a Competing Business in regard to products or services that are the same as or substantially similar to, and in competition with, those offered by any Lines of Business of the Company (as defined herein) within twenty-four (24) months prior to cessation of Employee's employment.

b. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, perform services for a Competing Business which are the same as or substantially similar to the services conducted, authorized, offered, or provided by Employee to any Lines of Business of the Company within twenty-four (24) months prior to cessation of Employee's employment.

- c. Nothing in this RCA shall prohibit Employee from owning 5% or less of the outstanding equity or debt securities of any publicly traded Competing Business.
6. Non-Recruitment of Company Employees and Contractors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit or induce any employee or independent contractor of the Company with whom Employee had Material Contact, to terminate or lessen such employment or contract with the Company.
7. Non-Solicitation of Company Customers. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any Customers of the Company with whom Employee had Material Contact, for the purpose of selling any products or services for a Competing Business.
8. Non-Solicitation of Company Vendors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any actual or prospective Vendor of the Company with whom Employee had Material Contact, for the purpose of purchasing products or services to support a Competing Business.
9. Acknowledgements. Employee acknowledges and agrees that the provisions of this RCA are reasonable as to time, scope and territory given the Company's need to protect its Confidential Information and its relationships and goodwill with its customers, suppliers, employees and contractors, all of which have been developed at great time and expense to the Company. Employee represents that Employee has the skills and abilities to obtain alternative employment that would not violate this RCA in the event that Employee leaves employment with the Company, and that this RCA does not pose an undue hardship on Employee. Employee further acknowledges that Employee's breach of any provision of this RCA would likely cause irreparable injury to the Company, and therefore the Company may seek, at its option, injunctive relief and the recovery of its reasonable attorney's fees and costs incurred in defending or enforcing this RCA (in the event the Company is the prevailing party), in addition to or in place of any other remedies available in law or equity, including any remedies available under the Award Agreement to which this RCA is attached as Exhibit A.
10. Caveat. Nothing in this RCA shall prohibit Employee from working in any role or engaging in any job or activity that is not in competition with the products and services provided by the Company at the time Employee's employment ceases.

11. Breach does not excuse performance. Employee agrees that a breach or an alleged breach by the Company of any provision of this RCA or any other agreement shall not excuse Employee's obligation to adhere to the provisions of this RCA and shall not constitute a defense to the enforcement thereof by the Company.

12. Non-Disparagement. Employee agrees that Employee will not make any untrue, misleading, or defamatory statements concerning the Company or any Subsidiary or Affiliate or any of its or their officers or directors, and will not directly or indirectly make, repeat or publish any false, disparaging, negative, unflattering, accusatory, or derogatory remarks or references, whether oral or in writing, concerning the Company or any Subsidiary or Affiliate, or otherwise take any action which might reasonably be expected to cause damage or harm to the Company or any Subsidiary or Affiliate or any of its or their officers or directors. Nothing in this RCA, however, prohibits Employee from communicating with or cooperating in any investigations of any governmental agency on matters within their jurisdictions, provided that this RCA does prohibit Employee from recovering any relief, including without limitation monetary relief, as a result of such activities. In agreeing not to make disparaging statements regarding the Company or any Subsidiary or Affiliate or its or their officers or directors, Employee acknowledges that he is making a knowing, voluntary and intelligent waiver of any and all rights he may have to make disparaging comments about the Company or any Subsidiary or Affiliate or its or their officers or directors, including rights under any applicable federal and state constitutional rights.

13. Governing Law. The terms of this RCA and any disputes arising out of it shall be governed by and construed in accordance with the laws of the State of Texas, except that any Texas conflict-of-law principles that might require application of the laws of another jurisdiction shall not apply.

14. Venue. Any dispute arising from or relating to this RCA shall be resolved exclusively in the United States District Court for the Northern District of Texas or any state court sitting in Dallas County, Texas, at the sole option of the Company, and Employee expressly consents to the personal jurisdiction in these courts and in the State of Texas, and hereby waives all objections to venue and jurisdiction, as well as Employee's right to removal, if any.

15. Construction. This RCA shall not be construed more strictly against one party than any other by virtue of the fact that it may have been prepared by counsel for one of the parties. The headings to the sections of this RCA are included for convenience only and shall not affect the interpretation of this RCA.

16. Modification. The parties expressly agree that should a court find any provision of this RCA, or part thereof, to be unenforceable or unreasonable, the court may modify the provision, or part thereof, in a manner which renders that provision reasonable, enforceable, and in conformity with public policy.

17. Severability. If any provision of this RCA, or part thereof, is determined to be unenforceable for any reason whatsoever, and cannot or will not be modified to render it enforceable, it shall be severable from the remainder of this RCA and shall not invalidate or affect the other provisions of this RCA, which shall remain in full force and effect and shall be enforceable according to their terms. No covenant shall be dependent upon any other covenant or provision herein, each of which stands independently.

18. Notices. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address on file with the Company. Such addresses may be changed at any time by notice from one party to the other.

19. Assignability. This RCA shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company. This RCA may be assigned by the Company to a successor in interest without the prior consent of the Employee.

20. Waivers and Further Agreements. Neither this RCA nor any term or condition hereof, may be waived or modified in whole or in part as against the Company or Employee, except by written instrument executed by or on behalf of the party other than the party seeking such waiver or modification, expressly stating that it is intended to operate as a waiver or modification of this agreement or the applicable term or condition hereof.

**PERSONAL & CONFIDENTIAL**

To:

From:

Date:

Subject: **Performance Share Units Award Agreement (Internal Metric)**

Pursuant to The Brink's Company 2017 Equity Incentive Plan (the "Plan"), on _____ (the "Date of Grant"), the Compensation and Benefits Committee (the "Committee") of the Board of Directors of The Brink's Company (the "Company") granted to you this award (this "Award") of performance share units ("PSUs"). Subject to attainment of the applicable vesting conditions, each PSU represents the right to a future payment of one share of common stock of the Company (a "Share"). The target number of PSUs that may become earned and payable pursuant to this Award is _____ (the "Target Number"), although, as described below, the number of PSUs that may become earned and payable under this Award may be greater or lesser than the Target Number of PSUs, depending on satisfaction of the performance goals set forth on Schedule I hereto (the "Performance Goals"). Capitalized terms that are used but not defined herein or in the attached award agreement (collectively, this "Award Agreement") shall have the meanings ascribed to such terms in the Plan.

Except as expressly provided in this Award Agreement, you generally must remain employed by the Company or any Subsidiary until this Award becomes earned and payable in order to be entitled to receive any Shares. At the time of settlement (if necessary), the Company shall withhold from delivery a sufficient number of Shares to provide for the payment of any withholding taxes required by federal, state and local law with respect to the taxable income you will recognize from settlement of the PSUs.

Prior to your acceptance of this Award, you will need to review the following:

- The terms and conditions contained in this Award Agreement, which together with the Plan (receipt of a copy of which is hereby acknowledged), govern this Award.
- A copy of The Brink's Company Compensation Recoupment Policy (as amended from time to time, the "Recoupment Policy", the current version of which is attached hereto as Exhibit A), which provides that incentive compensation that meets the definition of Excessive Compensation under the Recoupment Policy will be recouped from executive officers and other responsible parties in the event the Company is required to provide an accounting restatement for any of the prior three fiscal years, due to material noncompliance with any financial reporting requirement under the Federal securities laws. **You must agree to the terms of the Recoupment Policy in order to receive this Award, as outlined in Section 12(a) of this Award Agreement.**
- The Restrictive Covenant Agreement (which is attached hereto as Exhibit B), which will require that you refrain from certain activities in the event that you terminate employment with the Company and its Subsidiaries. **You must agree to these restrictions in order to receive this Award, as outlined in Section 13 of this Award Agreement.**

By your signature and the authorized Company signature below and on the final page of this Award Agreement, you and the Company agree that this Award is granted under and governed by the terms and conditions of this Award Agreement and the Plan (receipt of a copy of which is hereby acknowledged, and which is incorporated by reference into this Award Agreement).

The Brink's Company

Date

Employee

Date

Performance Share Units Award Agreement

This AWARD AGREEMENT, dated as of _____, is made by and between The Brink's Company, a Virginia corporation (the "Company"), and the employee identified on page one of this Award Agreement (the "Employee"), an employee of the Company or of a subsidiary of the Company.

Effective _____ (the "Date of Grant"), the Compensation and Benefits Committee (the "Committee") of the Company's Board of Directors, acting pursuant to The Brink's Company 2017 Equity Incentive Plan (the "Plan"), a copy of which Plan has heretofore been furnished to the Employee, as a matter of separate inducement and agreement in connection with the employment of the Employee by the Company or any Subsidiary, and not in lieu of any salary or other compensation for the Employee's services, granted to the Employee the performance share units set forth on page one of this Award Agreement (the "PSUs").

Accordingly, the parties hereto agree as follows:

1. Subject to all the terms and conditions of the Plan and this Award Agreement, the Employee is granted the PSUs (this "Award") described above.
2. The Committee shall determine whether, and the extent to which, the performance goals set forth on Schedule I to this Award Agreement (the "Performance Goals") have been attained and, subject to the terms of the Plan and this Award Agreement, the number of Shares, if any, the Employee is eligible to receive pursuant to this Award Agreement.
3. Except as otherwise provided below, this Award shall become earned and payable, on the vesting date set forth in Schedule I to this Award Agreement (the "Vesting Date"), with respect to that number of Shares that equals the product of the Target Number of PSUs to which this Award applies multiplied by the earned percentage (the "Earned Percentage") set forth in Schedule I to this Award Agreement that correlates to the Company's non-GAAP Operating Profit achieved for the performance period set forth in Schedule I to this Award Agreement (the "Performance Period"), provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Vesting Date.
4. (a) Notwithstanding Section 12(g) of the Plan, including, without limitation, the second sentence of such Section 12(g), if there is a Change in Control within the first twelve (12) months of the Performance Period and the successor company assumes or provides a substitute award for this Award, with appropriate adjustments to the number and kinds of shares underlying this Award as may result from the Change in Control, this Award shall automatically convert, as of the Change in Control, into Restricted Stock Units ("RSUs") for that number of Shares that equals the

Target Number of PSUs subject to this Award, and such RSUs will become earned and payable, on the Vesting Date, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until such Vesting Date (without regard to the Performance Goals set forth on Schedule I and without any further adjustment to the number of Shares payable under such RSUs). If there is a Change in Control within the first twelve (12) months of the Performance Period and the successor company does not so assume this Award or provide a substitute award, then consistent with Section 12(g) of the Plan, including, without limitation, the second sentence of such Section 12(g), this Award shall become earned and payable, as of the Change in Control, for that number of Shares that equals the Target Number of PSUs subject to this Award, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Change in Control (without regard to the Performance Goals set forth on Schedule I).

(b) Notwithstanding Section 12(g) of the Plan, including, without limitation, the second sentence of such Section 12(g), if there is a Change in Control after the first twelve (12) months of the Performance Period and prior to the end of the Performance Period, and the successor company assumes or provides a substitute award for this Award, with appropriate adjustments to the number and kinds of shares underlying this Award as may result from the Change in Control, this Award shall automatically convert, as of the Change in Control, into RSUs for that number of Shares that equals that number of PSUs that would have become earned and payable based on the Performance Goals the Company achieved for the portion of the Performance Period ending on the date of the Change in Control (with non-GAAP Operating Profit for the shortened Performance Period extrapolated ratably over the full Performance Period, based upon performance to date, to determine the Earned Percentage), and such RSUs will become earned and payable, on the Vesting Date, provided the employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until such Vesting Date (without any further adjustment to the number of Shares payable under such RSUs). If there is a Change in Control after the first twelve (12) months of the Performance Period and prior to the end of the Performance Period, and the successor company does not so assume this Award or provide a substitute award for this Award, then notwithstanding Section 12(g) of the Plan, including without limitation, the second sentence of Section 12(g), this Award shall become earned and payable, as of the Change in Control, for that number of Shares that equals that number of PSUs that would have become earned and payable based on the Performance Goals the Company achieved for the portion of the Performance Period ending on the date of the Change in Control (with non-GAAP Operating Profit for the shortened Performance Period extrapolated ratably over the full Performance Period, based upon performance to date, to determine the Earned Percentage), provided the employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Change of Control.

(c) Notwithstanding Section 12(g) of the Plan, including without limitation, the second sentence of such Section 12(g), if there is a Change in Control after the end of the Performance Period and prior to payment of this Award, this Award shall become earned and payable (i) on the Vesting Date, if the successor company assumes or provides a substitute award for this Award (with appropriate adjustments to the number and kind of shares underlying this Award as may result from the Change in Control), or (ii) as of the Change in Control, if the successor company does not assume this Award or provide a substitute award for this Award, in each case, with respect to that number of Shares that the Employee is entitled to receive based upon the Performance Goals the Company achieved for the Performance Period, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Vesting Date or the Change in Control, as applicable.

5. Notwithstanding Section 11 of the Plan and Sections 3 and 4 of this Award Agreement, if following a Change in Control with respect to which the successor company assumes or provides a substitute award for this Award, the Employee's employment with the Company or any Subsidiary is terminated by the Company or any Subsidiary without Cause or by the Employee for Good Reason, and such termination constitutes a separation from service (within the meaning of Section 409A of the Code), then this Award shall become earned and payable, as set forth in Section 4 of this Award Agreement, with respect to that number of Shares set forth above, notwithstanding the termination of Employee's employment with the Company and/or any Subsidiary. Section 11 of the Plan shall continue to apply to this Award, except (i) to the extent inconsistent with the provisions of this Section 5 of this Award Agreement, in which case this Section 5 of this Award Agreement shall control, or (ii) if the application of Section 11 of the Plan were to change the time of settlement of this Award as set forth in this Award Agreement, in which case this Award Agreement shall control the time of settlement of this Award.

6. For purposes of this Award Agreement, "Good Reason" means any of the following events that is not cured by the Company or any Subsidiary within thirty (30) days after written notice thereof from the Employee to the Company, which written notice must be made within ninety (90) days of the occurrence of the event:

(i) (A) without the Employee's express written consent, the assignment to the Employee of any duties materially inconsistent with the Employee's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as of immediately prior to the Change in Control, or (B) any other action by the Company or any Subsidiary that results in a material diminution in such position, authorities, duties or responsibilities; or (C) any material failure by the Company or any Subsidiary to (1) pay the Employee compensation at an annual rate equal to the sum of (x) a salary not less than the Employee's annualized salary in effect immediately prior to the Change in Control and (y) an annual bonus not less than the average

annual bonus earned by and paid to the Employee for the last three full calendar years preceding the Change in Control; provided that, if the Employee has not been employed for the entirety of the last three full calendar years, then to the extent necessary to attain an average of three calendar years for purposes of determining the amount of such annual bonus, the Employee's target annual bonus amount for the year in which the Change in Control occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced; (2) permit the Employee to (x) continue to participate in all incentive and savings plans and programs generally applicable to similarly situated employees of the Company or (y) participate in incentive and savings plans and programs of the successor to the company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the incentive and savings plans and programs in which the Employee was eligible to participate immediately prior to the change in control; (3) permit the Employee and/or the Employee's family or beneficiary, as the case may be, to (x) participate in and receive all benefits under welfare benefit plans and programs generally applicable to similarly situated employees of the Company or (y) participate in welfare benefit plans and programs of a successor company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the welfare benefit plans and programs in which the Employee was eligible to participate immediately prior to the Change in Control; (4) in accordance with policies then in effect with respect to the payment of expenses, pay or reimburse the Employee for all reasonable out-of-pocket travel and other expenses (other than ordinary commuting expenses) incurred by the Employee in performing services for the Company; provided that all such expenses shall be accounted for in such reasonable detail as the Company may require; and (5) provide the Employee with periods of vacation not less than those to which the Employee was entitled immediately prior to the Change in Control; or

(ii) without the Employee's express written consent, the Company's or any subsidiary's requiring a change to the Employee's work location of more than 25 miles from the Employee's work location as of immediately prior to a Change in Control, which change increases the distance of the Employee's commute from Employee's principal residence at the time of such change; or

(iii) any failure by the Company to require any successor to expressly assume and agree, in form and substance satisfactory to the Employee, to perform any agreement that provides for payments or benefits in connection with a Change in Control (a "Change in Control Agreement") or employment agreement, in each case, between the Employee and the Company or any subsidiary in the same manner and to the same extent that the Company or any subsidiary would be required to perform it if no such succession had taken place; or

(iv) any material breach of, or failure by the Company or any Subsidiary to comply with, the provisions of any Change in Control Agreement or employment agreement, in each case, between the Employee and the Company or any subsidiary.

Notwithstanding the foregoing, "Good Reason" shall cease to exist if the Employee has not terminated employment within two (2) years following the initial occurrence of the event constituting Good Reason.

7. Subject to the terms and conditions of this Award Agreement, the Company shall issue to the Employee that number of Shares that the Employee is entitled to receive, net of the number of Shares withheld to pay applicable withholding taxes (if necessary), as soon as practicable (and within thirty (30) days) after the date this Award becomes earned and payable.

8. Except as otherwise set forth in Section 5 of this Award Agreement and Section 11 of the Plan, the PSUs or RSUs that have not become earned and payable, on or before the earlier of (i) the Vesting Date and (ii) the termination of Employee's employment with the Company or any Subsidiary, shall expire and may not become earned and payable after such time.

9. The Shares underlying this Award, until and unless delivered to the Employee, do not represent an equity interest in the Company and carry no dividend or voting rights. The Employee will not have any rights of a shareholder with respect to the Shares underlying this Award until the Shares have been properly delivered to the Employee in accordance with this Award Agreement. For the avoidance of doubt, no dividend equivalents will be paid on the PSUs or the RSUs that comprise this Award.

10. In accordance with Section 14(b) of the Plan, if the Employee hereunder is subject to the income tax laws of the United States of America, the Company shall, if necessary, withhold from the payment to the Employee a sufficient number of Shares to provide for the payment of any taxes required to be withheld by federal, state or local law with respect to any taxable income resulting from such payment.

11. This Award is not transferable by the Employee otherwise than by will or by the laws of descent and distribution.

12. (a) This Award Agreement is subject to the terms and conditions of The Brink's Company Compensation Recoupment Policy in effect as of the date of grant and as amended from time to time (the "Recoupment Policy"), the current version of which is attached as Exhibit A, and the provisions thereof are incorporated in this Award Agreement by reference. The Employee further acknowledges and agrees that all cash-based or equity-based incentive compensation, as defined in the Recoupment Policy ("Incentive Awards"), that the Employee receives or is eligible to receive contemporaneously with or after the date of this Award Agreement shall be subject to the terms and conditions of the Recoupment Policy, and the Employee will be required to forfeit such Incentive Awards, or return shares or other property (or any portion thereof) received in respect of such Incentive Awards, if the Employee is determined to be a Covered Employee and such Incentive

Awards, shares or other property (or such portion thereof) is determined to be Excess Compensation (as such terms are defined in the Recoupment Policy).

(b) In exchange for this Award, and the opportunity to be eligible to receive future Incentive Awards, the Employee expressly agrees and consents that all awards previously granted under the applicable Incentive Plans shall be subject to the terms and conditions of the Recoupment Policy from and after the date hereof. For the avoidance of doubt, the Employee will be required to forfeit Incentive Awards, or return shares or other property (or any portion thereof) already received in respect of such Incentive Awards, if the Employee is determined to be a Covered Employee and such Incentive Awards, shares or other property (or such portion thereof) is determined to be Excess Compensation. The parties acknowledge that the Employee would not be eligible for the benefits described in the first sentence of this Section 12(b) without agreeing to the consent in this Section 12(b).

13. In connection with the Employee's acceptance of this Award and in consideration of the promises contained in this Award Agreement, the receipt and adequacy of which are hereby acknowledged, the Employee agrees to comply with the terms of the Restrictive Covenant Agreement attached as Exhibit B to this Award Agreement, the provisions of which are incorporated in this Award Agreement by reference. This Award shall expire and may no longer become earned and/or payable on and after the time the Employee breaches the terms of the Restrictive Covenant Agreement set forth in Exhibit B, and the Employee expressly agrees to (a) return to the Company any Shares previously delivered pursuant to this Award Agreement, (b) reimburse the Company for all withholding taxes paid in connection with settlement of this Award and (c) pay to the Company the aggregate proceeds received from any sale or disposition of Shares previously delivered pursuant to this Award Agreement, promptly upon a breach of such Restrictive Covenants.

14. All other provisions contained in the Plan are incorporated in this Award Agreement by reference. The Board or the Committee may amend the Plan at any time, provided that if such amendment shall adversely affect the rights of the Employee with respect to this Award, the Employee's consent shall be required except to the extent any such amendment is made to comply with any applicable law, stock exchange rules and regulations or accounting or tax rules and regulations. This Award Agreement may at any time be amended by mutual agreement of the Board or the Committee (or a designee thereof) and the Employee. The Company shall provide, by registered or certified mail, the Employee with written notice of any amendment to this Award Agreement or the Plan that requires the consent or agreement of the Employee, which amendment, if adopted prior to a Change in Control, shall become automatically effective unless the Employee, within 30 days of the date the Company provides such notice, gives written notice to the Company that such amendment is not accepted by the Employee, in which case the terms of this Award Agreement and the Plan shall remain unchanged. Subject to any applicable provisions of the

Company's bylaws or of the Plan, any applicable determinations, order, resolutions or other actions of the Committee or of the Board shall be final, conclusive and binding on the Company and the Employee.

15. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address set forth below. Such addresses may be changed at any time by notice from one party to the other.

16. This Award Agreement shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company and, to the extent provided in the Plan, the legal representatives of the Employee. As used in this Award Agreement, the "Company" means the Company as defined in the preamble to this Award Agreement and any successor, "Subsidiary" of the Company includes any successor thereto, and, after a Change in Control, references to the Company and its Subsidiaries shall take into account the successor entity and its subsidiaries as appropriate.

17. This Award is subject to Section 409A of the Code. Accordingly, notwithstanding any provision of this Award Agreement to the contrary, Section 17 of the Plan will apply to this Award, including, without limitation, Section 17(b), as necessary for the terms of this Award Agreement to comply with Section 409A of the Code. In addition, notwithstanding any provision of this Award Agreement to the contrary, no Shares will be delivered upon a Change in Control as described above, unless the Change in Control qualifies as such under Section 409A of the Code. If the Change in Control does not qualify under Section 409A of the Code, delivery will be made upon the originally scheduled Vesting Date without regard to the Change in Control.

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement as of the day and year first above written.

The Brink's Company

Date

Employee

Date

Street address, City, State & ZIP

SCHEDULE I

Vesting Description

EXHIBIT A

The Brink's Company Compensation Recoupment Policy

The compensation recoupment policy of The Brink's Company (the "Company") shall apply if the Company is required to provide an accounting restatement for any of the prior three fiscal years for which audited financial statements have been completed, due to material noncompliance with any financial reporting requirement under the Federal securities laws (a "Restatement").

In the event of a Restatement, the Compensation and Benefits Committee shall determine, in its discretion, whether the "Covered Employees" (as defined below) have received "Excess Compensation" (as defined below). The Compensation and Benefits Committee will take such actions as it deems necessary or appropriate against a particular Covered Employee, depending on all the facts and circumstances as determined during its review, including (i) the recoupment of all or part of any Excess Compensation, (ii) recommending disciplinary actions to the Board of Directors, up to and including termination, and/or (iii) the pursuit of other available remedies.

"Excess Compensation" means the amount of the excess cash-based or equity-based incentive compensation equal to the difference between the actual amount received by the Covered Employee and the award or payment that would have been received based on the restated financial results during the three-year period preceding the date on which the Company is required to prepare such restatement (the "Covered Period").

"Covered Employees" means (i) the executive officers set forth in the Company's most recent proxy statement and (ii) any employee whose acts or omissions were directly responsible for the events that led to the restatement and who received Excess Compensation during the Covered Period.

For purposes of this Policy, "cash-based or equity-based incentive compensation" includes awards under the Key Employees Incentive Plan ("KEIP"), the Management Performance Improvement Plan ("MPIP"), the 2005 Equity Incentive Plan, as amended (the "Incentive Plan"), and any successor plan or plans.

This policy shall be communicated to all participants in the Company's KEIP, MPIP and Incentive Plan.

This Policy is separate from and in addition to the requirements of Section 304 of the Sarbanes-Oxley Act of 2002 (Forfeiture of Certain Bonuses and Profits) that are applicable to the Company's Chief Executive Officer and Chief Financial Officer ("Section 304"), and the Compensation and Benefits Committee shall consider any amounts paid to the Company by the Chief Executive Officer and Chief Financial Officer pursuant to Section 304 in determining any amount of Excess Compensation to recoup.

EXHIBIT B

Restrictive Covenant Agreement (“RCA”)

1. Definitions:

a. “Company” means The Brink’s Company.

b. “Competing Business” means any person or entity that provides or provided products or services in the business of armored vehicle transportation, secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by The Brink’s Company or any Subsidiary at the time of or at any time during the twenty-four (24) months prior to the cessation of Employee’s employment.

c. “Confidential Information” means all valuable and/or proprietary information (in oral, written, electronic or other forms) belonging to or pertaining to the Company, its Customers and Vendors, that is not generally known or publicly available, and which would be useful to competitors of the Company or otherwise damaging to the Company if disclosed. Confidential Information may include, but is not necessarily limited to: (i) the identity of Company Customers, their purchasing histories, and the terms or proposed terms upon which Company offers or may offer its products and services to such Customers, (ii) the identity of Company Vendors or potential Vendors, and the terms or proposed terms upon which the Company may purchase products and services from such Vendors, (iii) the terms and conditions upon which the Company employs its employees and independent contractors, (iv) marketing and/or business plans and strategies, (v) financial reports and analyses regarding the revenues, expenses, profitability and operations of the Company, (vi) technology used by the Company to provide its services, and (vii) information provided to the Company by third parties under a duty to maintain the confidentiality of such information. Notwithstanding the foregoing, Confidential Information does not include information that: (i) has been voluntarily disclosed to the public by the Company, except where such public disclosure has been made by Employee without authorization from the Company; (ii) has been independently developed and disclosed by others, or (iii) which has otherwise entered the public domain through lawful means.

d. “Employee” means the employee identified in the Award Agreement to which this RCA is attached as Exhibit B.

- e. "Material Contact" means Employee personally communicated with a Customer (defined below) in person, by telephone or by paper or electronic correspondence in furtherance of the business interests of the Company and within twelve (12) months prior to the cessation of Employee's employment.
- f. "Restricted Period" means the period while Employee is employed by the Company and for twenty-four (24) months following the cessation of Employee's employment with the Company.
- g. "Restricted Territory" means those geographic areas described on Exhibit 1 to this RCA. Employee acknowledges and agrees that this geographic area consists of those states or countries (i) in which Employee was physically located at the time Employee provided services in furtherance of the business interests of the Company, (ii) for which Employee had supervisory responsibility (in whole or in part), if any, on behalf of the Company, or (iii) to which Employee was assigned by the Company; provided, however, that in all cases the Restricted Territory shall be limited to those states or countries where Employee provided such services or had such responsibility or assignment within twenty-four (24) months prior to the cessation of Employee's employment; provided, further, that the "Restricted Territory" shall not include any state or country where the Company either does not provide or has ceased providing products and services.
- h. "Customer" means any person or entity who or which purchased products or services from the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.
- i. "Vendor" means any person or entity who or which has provided products or services to the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.
- j. "Lines of Business of the Company" means any Company-recognized department, division or subdivision of the Company, or any Subsidiary or Affiliate, to which Employee was assigned or which Employee supervised (directly or indirectly, or in whole or in part) or for which Employee provided services as part of Employee's employment duties within twenty-four (24) months prior to the cessation Employee's employment.
2. Assignment of Work Product and Inventions. Employee hereby assigns and grants to the Company (and will upon request take any actions needed to formally assign and grant to the Company and/or obtain patents, trademark registrations or copyrights belonging to the Company) the sole and exclusive ownership of any and all inventions, information, reports, computer software or programs, writings, technical information or work product collected or developed by Employee,

alone or with others, during the term of Employee's employment relating to the Company. This duty applies whether or not the forgoing inventions or information are made or prepared in the course of employment with the Company, so long as such inventions or information relate to the business of Company and have been developed in whole or in part during the term of Employee's employment. Employee agrees to advise the Company in writing of each invention that Employee, alone or with others, makes or conceives during the term of Employee's employment and which relate to the Business of the Company. Notwithstanding any provision of this RCA, Employee shall not be required to assign, nor shall Employee be deemed to have assigned, any of Employee's rights in any invention that Employee develops entirely on his own time without using the Company's equipment, supplies, facilities, trade secrets or Confidential Information, except for inventions that either: (1) relate, at the time that the invention is conceived or reduced to practice, to the business of the Company or to actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Employee for the Company on behalf of the Company. Inventions which Employee developed before Employee came to work for the Company, if any, are described in the attached Exhibit 2 and excluded from this Section. The failure of the parties to attach any Exhibit 2 to this RCA shall be deemed an admission by Employee that Employee does not have any pre-existing inventions.

3. Return of Property and Information. Employee agrees not to remove any Company property from Company premises, except when authorized by the Company. Employee agrees to return all Company property and information (whether confidential or not) within Employee's possession or control within seven (7) calendar days following the cessation of Employee's employment with the Company. Such property and information includes, but is not limited to, the original and any copy (regardless of the manner in which it is recorded) of all information provided by the Company to Employee or which Employee has developed or collected in the scope of Employee's employment with the Company, as well as all Company-issued equipment, supplies, accessories, vehicles, keys, instruments, tools, devices, computers, cell phones, pagers, materials, documents, plans, records, notebooks, drawings, or papers. Upon request by the Company, Employee shall certify in writing that Employee has complied with this provision, and has permanently deleted all Company information from any computers or other electronic storage devices or media owned by Employee. Employee may retain information relating to Employee's benefit plans and compensation only to the extent such information reflects employee's individual financial and benefit information, as opposed to information and plan terms that are applicable to others.

4. Duty of Confidentiality. The Company agrees, and Employee acknowledges, that the Company shall provide Confidential Information to Employee as part of the employment relationship between Company and Employee and that such information is necessary for Employee to perform Employee's duties for the Company. Employee agrees that during employment with the Company

and thereafter Employee shall not, directly or indirectly, divulge or make use of any Confidential Information other than in the performance of Employee's duties for the Company. While employed by the Company, Employee shall make all reasonable efforts to protect and maintain the confidentiality of the Confidential Information. In the event that Employee becomes aware of unauthorized disclosures of the Confidential Information by anyone at any time, whether intentionally or by accident, Employee shall promptly notify the Company. This RCA does not limit the remedies available to the Company under common or statutory law as to trade secrets or other types of confidential information, which may impose longer duties of non-disclosure.

5. Non-Competition.

a. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, own, manage, control, or participate in the ownership, management, or control of, a Competing Business in regard to products or services that are the same as or substantially similar to, and in competition with, those offered by any Lines of Business of the Company (as defined herein) within twenty-four (24) months prior to cessation of Employee's employment.

b. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, perform services for a Competing Business which are the same as or substantially similar to the services conducted, authorized, offered, or provided by Employee to any Lines of Business of the Company within twenty-four (24) months prior to cessation of Employee's employment.

c. Nothing in this RCA shall prohibit Employee from owning 5% or less of the outstanding equity or debt securities of any publicly traded Competing Business.

6. Non-Recruitment of Company Employees and Contractors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit or induce any employee or independent contractor of the Company with whom Employee had Material Contact, to terminate or lessen such employment or contract with the Company.

7. Non-Solicitation of Company Customers. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any Customers of the Company with whom Employee had Material Contact, for the purpose of selling any products or services for a Competing Business.

8. Non-Solicitation of Company Vendors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any actual or prospective Vendor of the Company with whom Employee had Material Contact, for the purpose of purchasing products or services to support a Competing Business.
9. Acknowledgements. Employee acknowledges and agrees that the provisions of this RCA are reasonable as to time, scope and territory given the Company's need to protect its Confidential Information and its relationships and goodwill with its customers, suppliers, employees and contractors, all of which have been developed at great time and expense to the Company. Employee represents that Employee has the skills and abilities to obtain alternative employment that would not violate this RCA in the event that Employee leaves employment with the Company, and that this RCA does not pose an undue hardship on Employee. Employee further acknowledges that Employee's breach of any provision of this RCA would likely cause irreparable injury to the Company, and therefore the Company may seek, at its option, injunctive relief and the recovery of its reasonable attorney's fees and costs incurred in defending or enforcing this RCA (in the event the Company is the prevailing party), in addition to or in place of any other remedies available in law or equity, including any remedies available under the Award Agreement to which this RCA is attached as Exhibit B.
10. Caveat. Nothing in this RCA shall prohibit Employee from working in any role or engaging in any job or activity that is not in competition with the products and services provided by the Company at the time Employee's employment ceases.
11. Breach does not excuse performance. Employee agrees that a breach or an alleged breach by the Company of any provision of this RCA or any other agreement shall not excuse Employee's obligation to adhere to the provisions of this RCA and shall not constitute a defense to the enforcement thereof by the Company.
12. Non-Disparagement. Employee agrees that Employee will not make any untrue, misleading, or defamatory statements concerning the Company or any Subsidiary or Affiliate or any of its or their officers or directors, and will not directly or indirectly make, repeat or publish any false, disparaging, negative, unflattering, accusatory, or derogatory remarks or references, whether oral or in writing, concerning the Company or any Subsidiary or Affiliate, or otherwise take any action which might reasonably be expected to cause damage or harm to the Company or any Subsidiary or Affiliate or any of its or their officers or directors. Nothing in this RCA, however, prohibits Employee from communicating with or cooperating in any investigations of any governmental agency on matters within their jurisdictions, provided that this RCA does prohibit Employee from recovering any relief, including without limitation monetary relief, as a result of such activities. In agreeing

not to make disparaging statements regarding the Company or any Subsidiary or Affiliate or its or their officers or directors, Employee acknowledges that he is making a knowing, voluntary and intelligent waiver of any and all rights he may have to make disparaging comments about the Company or any Subsidiary or Affiliate or its or their officers or directors, including rights under any applicable federal and state constitutional rights.

13. Governing Law. The terms of this RCA and any disputes arising out of it shall be governed by and construed in accordance with the laws of the State of Texas, except that any Texas conflict-of-law principles that might require application of the laws of another jurisdiction shall not apply.

14. Venue. Any dispute arising from or relating to this RCA shall be resolved exclusively in the United States District Court for the Northern District of Texas or any state court sitting in Dallas County, Texas, at the sole option of the Company, and Employee expressly consents to the personal jurisdiction in these courts and in the State of Texas, and hereby waives all objections to venue and jurisdiction, as well as Employee's right to removal, if any.

15. Construction. This RCA shall not be construed more strictly against one party than any other by virtue of the fact that it may have been prepared by counsel for one of the parties. The headings to the sections of this RCA are included for convenience only and shall not affect the interpretation of this RCA.

16. Modification. The parties expressly agree that should a court find any provision of this RCA, or part thereof, to be unenforceable or unreasonable, the court may modify the provision, or part thereof, in a manner which renders that provision reasonable, enforceable, and in conformity with public policy.

17. Severability. If any provision of this RCA, or part thereof, is determined to be unenforceable for any reason whatsoever, and cannot or will not be modified to render it enforceable, it shall be severable from the remainder of this RCA and shall not invalidate or affect the other provisions of this RCA, which shall remain in full force and effect and shall be enforceable according to their terms. No covenant shall be dependent upon any other covenant or provision herein, each of which stands independently.

18. Notices. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address on file with the Company. Such addresses may be changed at any time by notice from one party to the other.

19. Assignability. This RCA shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company. This RCA may be assigned by the Company to a successor in interest without the prior consent of the Employee.

20. Waivers and Further Agreements. Neither this RCA nor any term or condition hereof, may be waived or modified in whole or in part as against the Company or Employee, except by written instrument executed by or on behalf of the party other than the party seeking such waiver or modification, expressly stating that it is intended to operate as a waiver or modification of this agreement or the applicable term or condition hereof.

**PERSONAL & CONFIDENTIAL**

To:

From:

Date:

Subject: **Performance Share Units Award Agreement (Total Shareholder Return)**

Pursuant to The Brink's Company 2017 Equity Incentive Plan (the "Plan"), on _____ (the "Date of Grant"), the Compensation and Benefits Committee (the "Committee") of the Board of Directors of The Brink's Company (the "Company") granted to you this award of performance share units ("PSUs"). Subject to attainment of the applicable vesting conditions, each PSU represents the right to a future payment of one share of common stock of the Company (a "Share"). The target number of PSUs that may become earned and payable pursuant to this Award is _____ (the "Target Number"), although, as described below, the number of PSUs that may become earned and payable under this Award may be greater or lesser than the Target Number of PSUs, depending on satisfaction of the performance goals set forth on Schedule I hereto (the "Performance Goals"). Capitalized terms that are used but not defined herein or in the attached award agreement (collectively, this "Award Agreement") shall have the meanings ascribed to such terms in the Plan.

Except as expressly provided in this Award Agreement, you generally must remain employed by the Company or any Subsidiary until this Award becomes earned and payable in order to be entitled to receive any Shares. At the time of settlement, the Company shall withhold from delivery a sufficient number of Shares to provide for the payment of any withholding taxes required by federal, state and local law with respect to the taxable income you will recognize from settlement of the PSUs.

Prior to your acceptance of this Award, you will need to review the following:

- The terms and conditions contained in this Award Agreement, which together with the Plan (receipt of a copy of which is hereby acknowledged), govern this Award.

- A copy of The Brink's Company Compensation Recoupment Policy (as amended from time to time, the "Recoupment Policy", the current version of which is attached hereto as Exhibit A), which provides that incentive compensation that meets the definition of Excessive Compensation under the Recoupment Policy will be recouped from executive officers and other responsible parties in the event the Company is required to provide an accounting restatement for any of the prior three fiscal years, due to material noncompliance with any financial reporting requirement under the Federal securities laws. **You must agree to the terms of the Recoupment Policy in order to receive this Award, as outlined in Section 12(a) of this Award Agreement.**
- The Restrictive Covenant Agreement (which is attached hereto as Exhibit B), which will require that you refrain from certain activities in the event that you terminate employment with the Company and its Subsidiaries. **You must agree to these restrictions in order to receive this Award, as outlined in Section 13 of this Award Agreement.**

By your signature and the authorized Company signature below and on the final page of this Award Agreement, you and the Company agree that this Award is granted under and governed by the terms and conditions of this Award Agreement and the Plan (receipt of a copy of which is hereby acknowledged), and which is incorporated by reference into this Award Agreement.

The Brink's Company

Date

Employee

Date

Performance Share Units Award Agreement

This AWARD AGREEMENT, dated as of _____, is made by and between The Brink's Company, a Virginia corporation (the "Company"), and the employee identified on page one of this Award Agreement (the "Employee"), an employee of the Company or of a subsidiary of the Company.

Effective _____ (the "Date of Grant"), the Compensation and Benefits Committee (the "Committee") of the Company's Board of Directors, acting pursuant to The Brink's Company 2017 Equity Incentive Plan (the "Plan"), a copy of which Plan has heretofore been furnished to the Employee, as a matter of separate inducement and agreement in connection with the employment of the Employee by the Company or any Subsidiary, and not in lieu of any salary or other compensation for the Employee's services, granted to the Employee the performance share units set forth on page one of this Award Agreement (the "PSUs").

Accordingly, the parties hereto agree as follows:

1. Subject to all the terms and conditions of the Plan and this Award Agreement, the Employee is granted the PSUs (this "Award") described above.
2. The Committee shall determine whether, and the extent to which, the performance goals set forth on Schedule I to this Award Agreement (the "Performance Goals") have been attained and, subject to the terms of the Plan and this Award Agreement, the number of Shares, if any, the Employee is eligible to receive pursuant to this Award Agreement.
3. Except as otherwise provided below, this Award shall become earned and payable, on the vesting date set forth in Schedule I to this Award Agreement (the "Vesting Date"), with respect to that number of Shares that equals the product of the Target Number of PSUs to which this Award applies multiplied by the earned percentage (the "Earned Percentage") set forth in Schedule I to this Award Agreement that correlates to the Company's relative total shareholder return (the "Total Shareholder Return" or "TSR") for the performance period set forth in Schedule I to this Award Agreement (the "Performance Period") as compared to _____, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Vesting Date.
4. (a) Notwithstanding Section 12(g) of the Plan, including, without limitation, the second sentence of such Section 12(g), if there is a Change in Control during the Performance Period and the successor company assumes or provides a substitute award for this Award, with appropriate adjustments to the number and kinds of shares underlying this Award as may result from the Change in Control, this Award shall automatically convert, as of the Change in Control, into

Restricted Stock Units ("RSUs") for that number of Shares that would have become earned and payable based on the Performance Goals the Company achieved for the portion of the Performance Period ending on the date of the Change in Control, and such RSUs will become earned and payable, on the Vesting Date, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Vesting Date (without further regard to the Performance Goals set forth on Schedule I and without any further adjustment to the number of Shares payable under such RSUs). If there is a Change in Control during the Performance Period and the successor company does not so assume this Award or provide a substitute award, then consistent with Section 12(g) of the Plan, including, without limitation, the second sentence of such Section 12(g), this Award shall become earned and payable, as of the Change in Control, for that number of Shares that would have become earned and payable based on the Performance Goals the Company achieved for the portion of the Performance Period ending on the date of the Change in Control, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Change in Control (without regard to the Performance Goals set forth on Schedule I).

(b) Notwithstanding Section 12(g) of the Plan, including without limitation, the second sentence of such Section 12(g), if there is a Change in Control after the end of the Performance Period and prior to payment of this Award, this Award shall become earned and payable (i) on the settlement date set forth in Schedule I to this Award Agreement, if the successor company assumes or provides a substitute award for this Award (with appropriate adjustments to the number and kind of shares underlying this Award as may result from the Change in Control), or (ii) as of the Change in Control, if the successor company does not assume this Award or provide a substitute award for this Award, in each case, however, with respect to that number of Shares that the Employee is entitled to receive based upon the Performance Goals the Company achieved for the Performance Period, provided the Employee remains continuously employed with the Company or any Subsidiary from the Date of Grant until the Vesting Date or the Change in Control, as applicable.

5. Notwithstanding Section 11 of the Plan and Sections 3 and 4 of this Award Agreement, if following a Change in Control with respect to which the successor company assumes or provides a substitute award for this Award, the Employee's employment with the Company or any Subsidiary is terminated by the Company or any Subsidiary without Cause or by the Employee for Good Reason, and such termination constitutes a separation from service (within the meaning of Section 409A of the Code), then this Award shall become earned and payable, as set forth in Section 4 of this Award Agreement, with respect to that number of Shares set forth above, notwithstanding the termination of Employee's employment with the Company and/or any Subsidiary. Section 11 of the Plan shall continue to apply to this Award, except (i) to the extent inconsistent with the provisions of this Section 5 of this Award Agreement, in which case this Section 5 of this Award Agreement shall control, or (ii) if the application of Section 11 of the Plan were to change the time of settlement

of this Award as set forth in this Award Agreement, in which case this Award Agreement shall control the time of settlement of this Award.

6. For purposes of this Award Agreement, "Good Reason" means any of the following events that is not cured by the Company or any Subsidiary within thirty (30) days after written notice thereof from the Employee to the Company, which written notice must be made within ninety (90) days of the occurrence of the event:

(i) (A) without the Employee's express written consent, the assignment to the Employee of any duties materially inconsistent with the Employee's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as of immediately prior to the Change in Control, or (B) any other action by the Company or any Subsidiary that results in a material diminution in such position, authorities, duties or responsibilities; or (C) any material failure by the Company or any Subsidiary to (1) pay the Employee compensation at an annual rate equal to the sum of (x) a salary not less than the Employee's annualized salary in effect immediately prior to the Change in Control and (y) an annual bonus not less than the average annual bonus earned by and paid to the Employee for the last three full calendar years preceding the Change in Control; provided that, if the Employee has not been employed for the entirety of the last three full calendar years, then to the extent necessary to attain an average of three calendar years for purposes of determining the amount of such annual bonus, the Employee's target annual bonus amount for the year in which the Change in Control occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced; (2) permit the Employee to (x) continue to participate in all incentive and savings plans and programs generally applicable to similarly situated employees of the Company or (y) participate in incentive and savings plans and programs of the successor to the company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the incentive and savings plans and programs in which the Employee was eligible to participate immediately prior to the change in control; (3) permit the Employee and/or the Employee's family or beneficiary, as the case may be, to (x) participate in and receive all benefits under welfare benefit plans and programs generally applicable to similarly situated employees of the Company or (y) participate in welfare benefit plans and programs of a successor company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the welfare benefit plans and programs in which the Employee was eligible to participate immediately prior to the Change in Control; (4) in accordance with policies then in effect with respect to the payment of expenses, pay or reimburse the Employee for all reasonable out-of-pocket travel and other expenses (other than ordinary commuting expenses) incurred by the Employee in performing services for the Company; provided that all such expenses shall be accounted for in such reasonable detail as the Company may require; and (5) provide the Employee with periods of vacation not less than those to which the Employee was entitled immediately prior to the Change in Control; or

(ii) without the Employee's express written consent, the Company's or any subsidiary's requiring a change to the Employee's work location of more than 25 miles from the Employee's work location as of immediately prior to a Change in Control, which change increases the distance of the Employee's commute from Employee's principal residence at the time of such change; or

(iii) any failure by the Company to require any successor to expressly assume and agree, in form and substance satisfactory to the Employee, to perform any agreement that provides for payments or benefits in connection with a Change in Control (a "Change in Control Agreement") or employment agreement, in each case, between the Employee and the Company or any subsidiary in the same manner and to the same extent that the Company or any subsidiary would be required to perform it if no such succession had taken place; or

(iv) any material breach of, or failure by the Company or any Subsidiary to comply with, the provisions of any Change in Control Agreement or employment agreement, in each case, between the Employee and the Company or any subsidiary.

Notwithstanding the foregoing, "Good Reason" shall cease to exist if the Employee has not terminated employment within two (2) years following the initial occurrence of the event constituting Good Reason.

7. Subject to the terms and conditions of this Award Agreement, the Company shall issue to the Employee that number of Shares that the Employee is entitled to receive, net of the number of Shares withheld to pay applicable withholding taxes (if necessary), as soon as practicable (and within thirty (30) days) after the date this Award becomes earned and payable.

8. Except as otherwise set forth in Section 5 of this Award Agreement and Section 11 of the Plan, the PSUs or RSUs that have not become earned and payable, on or before the earlier of (i) the Vesting Date and (ii) the termination of Employee's employment with the Company or any Subsidiary, shall expire and may not become earned and payable after such time.

9. The Shares underlying this Award, until and unless delivered to the Employee, do not represent an equity interest in the Company and carry no dividend or voting rights. The Employee will not have any rights of a shareholder with respect to the Shares underlying this Award until the Shares have been properly delivered to the Employee in accordance with this Award Agreement. For the avoidance of doubt, no dividend equivalents will be paid on the PSUs or the RSUs that comprise this Award.

10. In accordance with Section 14(b) of the Plan, if the Employee hereunder is subject to the income tax laws of the United States of America, the Company shall (if necessary) withhold from the payment to the Employee a sufficient number of Shares to provide for the payment of any taxes

required to be withheld by federal, state or local law with respect to any taxable income resulting from such payment.

11. This Award is not transferable by the Employee otherwise than by will or by the laws of descent and distribution.

12. (a) This Award Agreement is subject to the terms and conditions of The Brink's Company Compensation Recoupment Policy in effect as of the date of grant and as amended from time to time (the "Recoupment Policy"), the current version of which is attached as Exhibit A, and the provisions thereof are incorporated in this Award Agreement by reference. The Employee further acknowledges and agrees that all cash-based or equity-based incentive compensation, as defined in the Recoupment Policy ("Incentive Awards"), that the Employee receives or is eligible to receive contemporaneously with or after the date of this Award Agreement shall be subject to the terms and conditions of the Recoupment Policy, and the Employee will be required to forfeit such Incentive Awards, or return shares or other property (or any portion thereof) received in respect of such Incentive Awards, if the Employee is determined to be a Covered Employee and such Incentive Awards, shares or other property (or such portion thereof) is determined to be Excess Compensation (as such terms are defined in the Recoupment Policy).

(b) In exchange for this Award, and the opportunity to be eligible to receive future Incentive Awards, the Employee expressly agrees and consents that all awards previously granted under the applicable Incentive Plans shall be subject to the terms and conditions of the Recoupment Policy from and after the date hereof. For the avoidance of doubt, the Employee will be required to forfeit Incentive Awards, or return shares or other property (or any portion thereof) already received in respect of such Incentive Awards, if the Employee is determined to be a Covered Employee and such Incentive Awards, shares or other property (or such portion thereof) is determined to be Excess Compensation. The parties acknowledge that the Employee would not be eligible for the benefits described in the first sentence of this Section 12(b) without agreeing to the consent in this Section 12(b).

13. In connection with the Employee's acceptance of this Award and in consideration of the promises contained in this Award Agreement, the receipt and adequacy of which are hereby acknowledged, the Employee agrees to comply with the terms of the Restrictive Covenant Agreement attached as Exhibit B to this Award Agreement, the provisions of which are incorporated in this Award Agreement by reference. This Award shall expire and may no longer become earned and/or payable on and after the time the Employee breaches the terms of the Restrictive Covenant Agreement set forth in Exhibit B, and the Employee expressly agrees to (a) return to the Company any Shares previously delivered pursuant to this Award Agreement, (b) reimburse the Company for all withholding taxes paid in connection with settlement of this Award and (c) pay to the Company

the aggregate proceeds received from any sale or disposition of Shares previously delivered pursuant to this Award Agreement, promptly upon a breach of such Restrictive Covenants.

14. All other provisions contained in the Plan are incorporated in this Award Agreement by reference. The Board or the Committee may amend the Plan at any time, provided that if such amendment shall adversely affect the rights of the Employee with respect to this Award, the Employee's consent shall be required, except to the extent any such amendment is made to comply with any applicable law, stock exchange rules and regulations or accounting or tax rules and regulations. This Award Agreement may at any time be amended by mutual agreement of the Board or the Committee (or a designee thereof) and the Employee. The Company shall provide, by registered or certified mail, to the Employee with written notice of any amendment to this Award Agreement or the Plan that requires the consent or agreement of the Employee, which amendment, if adopted prior to a Change in Control, shall become automatically effective unless the Employee, within thirty (30) days of the date the Company provides such notice, give written notice to the Company that such amendment is not accepted by the Employee, in which case the terms of this Award Agreement and the Plan shall remain unchanged. Subject to any applicable provisions of the Company's bylaws or of the Plan, any applicable determinations, order, resolutions or other actions of the Committee or of the Board shall be final, conclusive and binding on the Company and the Employee.

15. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address set forth below. Such addresses may be changed at any time by notice from one party to the other.

16. This Award Agreement shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company and, to the extent provided in the Plan, the legal representatives of the Employee. As used in this Award Agreement, the "Company" means the Company as defined in the preamble to this Award Agreement and any successor, "Subsidiary" of the Company include any successor thereto, and, after a Change in Control, references to the Company and its Subsidiaries shall take into account the successor entity and its subsidiaries as appropriate.

17. This Award is subject to Section 409A of the Code. Accordingly, notwithstanding any provision of this Award Agreement to the contrary, Section 17 of the Plan will apply to this Award, including, without limitation, Section 17(b), as necessary for the terms of this Award Agreement to comply with Section 409A of the Code. In addition, notwithstanding any provision of this Award Agreement to the contrary, no Shares will be delivered upon a Change in Control as described above, unless the Change in Control qualifies as such under Section 409A of the Code. If the Change in Control

does not qualify under Section 409A of the Code, delivery will be made upon the originally scheduled Vesting Date without regard to the Change in Control.

[Signatures continued on next page]

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement as of the day and year first above written.

The Brink's Company

Date

Employee

Date

Street address, City, State & ZIP

SCHEDULE I

Vesting Description

EXHIBIT A

**The Brink's Company
Compensation Recoupment Policy**

The compensation recoupment policy of The Brink's Company (the "Company") shall apply if the Company is required to provide an accounting restatement for any of the prior three fiscal years for which audited financial statements have been completed, due to material noncompliance with any financial reporting requirement under the Federal securities laws (a "Restatement").

In the event of a Restatement, the Compensation and Benefits Committee shall determine, in its discretion, whether the "Covered Employees" (as defined below) have received "Excess Compensation" (as defined below). The Compensation and Benefits Committee will take such actions as it deems necessary or appropriate against a particular Covered Employee, depending on all the facts and circumstances as determined during its review, including (i) the recoupment of all or part of any Excess Compensation, (ii) recommending disciplinary actions to the Board of Directors, up to and including termination, and/or (iii) the pursuit of other available remedies.

"Excess Compensation" means the amount of the excess cash-based or equity-based incentive compensation equal to the difference between the actual amount received by the Covered Employee and the award or payment that would have been received based on the restated financial results during the three-year period preceding the date on which the Company is required to prepare such restatement (the "Covered Period").

"Covered Employees" means (i) the executive officers set forth in the Company's most recent proxy statement and (ii) any employee whose acts or omissions were directly responsible for the events that led to the restatement and who received Excess Compensation during the Covered Period.

For purposes of this Policy, "cash-based or equity-based incentive compensation" includes awards under the Key Employees Incentive Plan ("KEIP"), the Management Performance Improvement Plan ("MPIP"), the 2005 Equity Incentive Plan, as amended (the "Incentive Plan"), and any successor plan or plans.

This policy shall be communicated to all participants in the Company's KEIP, MPIP and Incentive Plan.

This Policy is separate from and in addition to the requirements of Section 304 of the Sarbanes-Oxley Act of 2002 (Forfeiture of Certain Bonuses and Profits) that are applicable to the Company's Chief Executive Officer and Chief Financial Officer ("Section 304"), and the Compensation and Benefits Committee shall consider any amounts paid to the Company by the Chief Executive Officer and Chief Financial Officer pursuant to Section 304 in determining any amount of Excess Compensation to recoup.

EXHIBIT B

Restrictive Covenant Agreement (“RCA”)

1. Definitions:

a. “Company” means The Brink’s Company.

b. “Competing Business” means any person or entity that provides or provided products or services in the business of armored vehicle transportation, secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by The Brink’s Company or any Subsidiary at the time of or at any time during the twenty-four (24) months prior to the cessation of Employee’s employment.

c. “Confidential Information” means all valuable and/or proprietary information (in oral, written, electronic or other forms) belonging to or pertaining to the Company, its Customers and Vendors, that is not generally known or publicly available, and which would be useful to competitors of the Company or otherwise damaging to the Company if disclosed. Confidential Information may include, but is not necessarily limited to: (i) the identity of Company Customers, their purchasing histories, and the terms or proposed terms upon which Company offers or may offer its products and services to such Customers, (ii) the identity of Company Vendors or potential Vendors, and the terms or proposed terms upon which the Company may purchase products and services from such Vendors, (iii) the terms and conditions upon which the Company employs its employees and independent contractors, (iv) marketing and/or business plans and strategies, (v) financial reports and analyses regarding the revenues, expenses, profitability and operations of the Company, (vi) technology used by the Company to provide its services, and (vii) information provided to the Company by third parties under a duty to maintain the confidentiality of such information. Notwithstanding the foregoing, Confidential Information does not include information that: (i) has been voluntarily disclosed to the public by the Company, except where such public disclosure has been made by Employee without authorization from the Company; (ii) has been independently developed and disclosed by others, or (iii) which has otherwise entered the public domain through lawful means.

d. “Employee” means the employee identified in the Award Agreement to which this RCA is attached as Exhibit B.

e. “Material Contact” means Employee personally communicated with a Customer (defined below) in person, by telephone or by paper or electronic correspondence in furtherance of the business interests of the Company and within twelve (12) months prior to the cessation of Employee’s employment.

f. “Restricted Period” means the period while Employee is employed by the Company and for twenty-four (24) months following the cessation of Employee’s employment with the Company.

g. “Restricted Territory” means those geographic areas described on Exhibit 1 to this RCA. Employee acknowledges and agrees that this geographic area consists of those states or countries (i) in which Employee was physically located at the time Employee provided services in furtherance of the business interests of the Company, (ii) for which Employee had supervisory responsibility (in whole or in part), if any, on behalf of the Company, or (iii) to which Employee was assigned by the Company; provided, however, that in all cases the Restricted Territory shall be limited to those states or countries where Employee provided such services or had such responsibility or assignment within twenty-four (24) months prior to the cessation of Employee’s employment; provided, further, that the “Restricted Territory” shall not include any state or country where the Company either does not provide or has ceased providing products and services.

- h. "Customer" means any person or entity who or which purchased products or services from the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.
- i. "Vendor" means any person or entity who or which has provided products or services to the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.
- j. "Lines of Business of the Company" means any Company-recognized department, division or subdivision of the Company, or any Subsidiary or Affiliate, to which Employee was assigned or which Employee supervised (directly or indirectly, or in whole or in part) or for which Employee provided services as part of Employee's employment duties within twenty-four (24) months prior to the cessation Employee's employment.

2. Assignment of Work Product and Inventions. Employee hereby assigns and grants to the Company (and will upon request take any actions needed to formally assign and grant to the Company and/or obtain patents, trademark registrations or copyrights belonging to the Company) the sole and exclusive ownership of any and all inventions, information, reports, computer software or programs, writings, technical information or work product collected or developed by Employee, alone or with others, during the term of Employee's employment relating to the Company. This duty applies whether or not the forgoing inventions or information are made or prepared in the course of employment with the Company, so long as such inventions or information relate to the business of Company and have been developed in whole or in part during the term of Employee's employment. Employee agrees to advise the Company in writing of each invention that Employee, alone or with others, makes or conceives during the term of Employee's employment and which relate to the Business of the Company. Notwithstanding any provision of this RCA, Employee shall not be required to assign, nor shall Employee be deemed to have assigned, any of Employee's rights in any invention that Employee develops entirely on his own time without using the Company's equipment, supplies, facilities, trade secrets or Confidential Information, except for inventions that either: (1) relate, at the time that the invention is conceived or reduced to practice, to the business of the Company or to actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Employee for the Company on behalf of the Company. Inventions which Employee developed before Employee came to work for the Company, if any, are described in the attached Exhibit 2 and excluded from this Section. The failure of the parties to attach any Exhibit 2 to this RCA shall be deemed an admission by Employee that Employee does not have any pre-existing inventions.

3. Return of Property and Information. Employee agrees not to remove any Company property from Company premises, except when authorized by the Company. Employee agrees to return all Company property and information (whether confidential or not) within Employee's possession or control within seven (7) calendar days following the cessation of Employee's employment with the Company. Such property and information includes, but is not limited to, the original and any copy (regardless of the manner in which it is recorded) of all information provided by the Company to Employee or which Employee has developed or collected in the scope of Employee's employment with the Company, as well as all Company-issued equipment, supplies, accessories, vehicles, keys, instruments, tools, devices, computers, cell phones, pagers, materials, documents, plans, records, notebooks, drawings, or papers. Upon request by the Company, Employee shall certify in writing that Employee has complied with this provision, and has permanently deleted all Company information from any computers or other electronic storage devices or media owned by Employee. Employee may retain information relating to Employee's benefit plans and compensation only to the extent such information reflects employee's individual financial and benefit information, as opposed to information and plan terms that are applicable to others.

4. Duty of Confidentiality. The Company agrees, and Employee acknowledges, that the Company shall provide Confidential Information to Employee as part of the employment relationship between Company and Employee and that such information is necessary for Employee to perform Employee's duties for the Company. Employee agrees that during employment with the Company and thereafter Employee shall not, directly or indirectly, divulge or make use of any Confidential Information other than in the performance of Employee's duties for the Company. While employed by the Company, Employee shall make all reasonable efforts to protect and maintain the confidentiality of the Confidential Information. In the event that Employee becomes aware of unauthorized disclosures of the Confidential Information by anyone at any time, whether intentionally or by accident, Employee shall promptly notify the Company. This RCA does not limit the remedies available to the Company under common or statutory law as to trade secrets or other types of confidential information, which may impose longer duties of non-disclosure.

5. Non-Competition.

a. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, own, manage, control, or participate in the ownership, management, or control of, a Competing Business in regard to products or services that are the same as or substantially similar to, and in competition with, those offered by any Lines of Business of the Company (as defined herein) within twenty-four (24) months prior to cessation of Employee's employment.

b. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, perform services for a Competing Business which are the same as or substantially similar to the services conducted, authorized, offered, or provided by Employee to any Lines of Business of the Company within twenty-four (24) months prior to cessation of Employee's employment.

c. Nothing in this RCA shall prohibit Employee from owning 5% or less of the outstanding equity or debt securities of any publicly traded Competing Business.

6. Non-Recruitment of Company Employees and Contractors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit or induce any employee or independent contractor of the Company with whom Employee had Material Contact, to terminate or lessen such employment or contract with the Company.

7. Non-Solicitation of Company Customers. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any Customers of the Company with whom Employee had Material Contact, for the purpose of selling any products or services for a Competing Business.

8. Non-Solicitation of Company Vendors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any actual or prospective Vendor of the Company with whom Employee had Material Contact, for the purpose of purchasing products or services to support a Competing Business.

9. Acknowledgements. Employee acknowledges and agrees that the provisions of this RCA are reasonable as to time, scope and territory given the Company's need to protect its Confidential Information and its relationships and goodwill with its customers, suppliers, employees and contractors, all of which have been developed at great time and expense to the Company. Employee represents that Employee has the skills and abilities to obtain alternative employment that would not violate this RCA in the event that Employee leaves employment with the Company, and that this RCA does not pose an undue hardship on Employee. Employee further acknowledges that Employee's breach of any provision of this RCA would likely cause irreparable injury to the Company, and therefore the Company may seek, at its option, injunctive relief and the recovery of its reasonable attorney's fees and costs incurred in defending or enforcing this RCA (in the event the Company is the prevailing party), in addition to or in place of any other remedies available in law or equity, including any remedies available under the Award Agreement to which this RCA is attached as Exhibit B.

10. Caveat. Nothing in this RCA shall prohibit Employee from working in any role or engaging in any job or activity that is not in competition with the products and services provided by the Company at the time Employee's employment ceases.

11. Breach does not excuse performance. Employee agrees that a breach or an alleged breach by the Company of any provision of this RCA or any other agreement shall not excuse Employee's obligation to adhere to the provisions of this RCA and shall not constitute a defense to the enforcement thereof by the Company.

12. Non-Disparagement. Employee agrees that Employee will not make any untrue, misleading, or defamatory statements concerning the Company or any Subsidiary or Affiliate or any of its or their officers or directors, and will not directly or indirectly make, repeat or publish any false, disparaging, negative, unflattering, accusatory, or derogatory remarks or references, whether oral or in writing, concerning the Company or any Subsidiary or Affiliate, or otherwise take any action which might reasonably be

expected to cause damage or harm to the Company or any Subsidiary or Affiliate or any of its or their officers or directors. Nothing in this RCA, however, prohibits Employee from communicating with or cooperating in any investigations of any governmental agency on matters within their jurisdictions, provided that this RCA does prohibit Employee from recovering any relief, including without limitation monetary relief, as a result of such activities. In agreeing not to make disparaging statements regarding the Company or any Subsidiary or Affiliate or its or their officers or directors, Employee acknowledges that he is making a knowing, voluntary and intelligent waiver of any and all rights he may have to make disparaging comments about the Company or any Subsidiary or Affiliate or its or their officers or directors, including rights under any applicable federal and state constitutional rights.

13. Governing Law. The terms of this RCA and any disputes arising out of it shall be governed by and construed in accordance with the laws of the State of Texas, except that any Texas conflict-of-law principles that might require application of the laws of another jurisdiction shall not apply.

14. Venue. Any dispute arising from or relating to this RCA shall be resolved exclusively in the United States District Court for the Northern District of Texas or any state court sitting in Dallas County, Texas, at the sole option of the Company, and Employee expressly consents to the personal jurisdiction in these courts and in the State of Texas, and hereby waives all objections to venue and jurisdiction, as well as Employee's right to removal, if any.

15. Construction. This RCA shall not be construed more strictly against one party than any other by virtue of the fact that it may have been prepared by counsel for one of the parties. The headings to the sections of this RCA are included for convenience only and shall not affect the interpretation of this RCA.

16. Modification. The parties expressly agree that should a court find any provision of this RCA, or part thereof, to be unenforceable or unreasonable, the court may modify the provision, or part thereof, in a manner which renders that provision reasonable, enforceable, and in conformity with public policy.

17. Severability. If any provision of this RCA, or part thereof, is determined to be unenforceable for any reason whatsoever, and cannot or will not be modified to render it enforceable, it shall be severable from the remainder of this RCA and shall not invalidate or affect the other provisions of this RCA, which shall remain in full force and effect and shall be enforceable according to their terms. No covenant shall be dependent upon any other covenant or provision herein, each of which stands independently.

18. Notices. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address on file with the Company. Such addresses may be changed at any time by notice from one party to the other.

19. Assignability. This RCA shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company. This RCA may be assigned by the Company to a successor in interest without the prior consent of the Employee.

20. Waivers and Further Agreements. Neither this RCA nor any term or condition hereof, may be waived or modified in whole or in part as against the Company or Employee, except by written instrument executed by or on behalf of the party other than the party seeking such waiver or modification, expressly stating that it is intended to operate as a waiver or modification of this agreement or the applicable term or condition hereof.



PERSONAL & CONFIDENTIAL

To:

From:

Date:

Subject: **Stock Option Award Agreement**

On _____ (the "Grant Date"), the Compensation and Benefits Committee of the Board of Directors of The Brink's Company (the "Company"), in accordance with the terms of The Brink's Company 2017 Equity Incentive Plan (the "Plan"), granted you this award (this "Award") of nonqualified stock options (the "Options") to purchase _____ shares of common stock of the Company (each, a "Share") at a price of \$_____ per Share. Capitalized terms that are used but not defined herein or in the Terms and Conditions attached hereto (collectively, this "Award Agreement") shall have the meanings ascribed to such terms in the Plan.

Unless otherwise provided under this Award Agreement, subject to your continued employment by the Company or one of its Subsidiaries from the Grant Date through _____ (the "Vesting Date"), the Options shall become vested if the average closing price of Shares over any 15 consecutive trading day period between the Grant Date and the Vesting Date is at least \$_____ (the "Price Target").

Except as expressly provided below, any Options with respect to which the Price Target has not been attained as of the Vesting Date shall be forfeited automatically at such time.

The Company shall comply with federal, state and local tax withholding requirements with respect to the taxable income you will recognize from exercise of the Options (which may include withholding from delivery a sufficient number of Shares to provide for the payment of withholding taxes or withholding cash compensation, as permitted under relevant law).

Prior to your acceptance of this Award, you will need to review this Award Agreement, which includes the following documents provided below:

- The Terms and Conditions, which together with the Plan (receipt of a copy of which is hereby acknowledged by you), govern this Award.
- A copy of The Brink's Company Compensation Recoupment Policy (as amended from time to time, the "Recoupment Policy", the current version of which is attached hereto as Exhibit A), which provides that incentive compensation that meets the definition of Excessive Compensation under the Recoupment Policy will be recouped from executive officers and other responsible parties in the event the Company is required to provide an accounting restatement for any of the prior three fiscal years, due to material noncompliance with any financial reporting requirement under the Federal securities laws. **You must agree to the terms of the Recoupment Policy in order to receive this Award, as outlined in Section 7(a) of this Award Agreement.**
- The Restrictive Covenant Agreement (which is attached hereto as Exhibit A), which will require that you refrain from certain activities in the event that you terminate employment with the Company and its Subsidiaries. **You must agree to these restrictions in order to receive this Award, as outlined in Section 9 of the Terms and Conditions.**

By your signature and the authorized Company signature below and on the final page of the Terms and Conditions, you and the Company agree that this Award is granted under and governed by the terms and conditions of this Award Agreement and the Plan (receipt of a copy of which is hereby acknowledged, and which is incorporated by reference into this Award Agreement).

The Brink's Company

Date

Employee

Date

TERMS AND CONDITIONS

1. Subject to all the terms and conditions of the Plan, the employee identified above (the "Employee") is granted this Award as set forth above.
2. (a) Notwithstanding Section 12(g) of the Plan, unless otherwise determined by the Board or the Committee, if, in the event of a Change in Control that occurs on or prior to the Vesting Date, this Award remains outstanding or the successor company assumes or provides a substitute award for this Award, with appropriate adjustments to the exercise price and number and kinds of shares underlying this Award, any portion of this Award that is unvested shall remain outstanding and eligible to vest and be exercised in accordance with the terms of this Award Agreement; provided, however, the Price Target shall cease to apply following a Change in Control. If, in the event of a Change in Control, this Award does not remain outstanding or the successor company does not so assume this Award or provide a substitute award, Section 12(g) of the Plan shall apply to this Award, and the Price Target shall be deemed achieved.
2. (b) Notwithstanding Section 2(a) of this Award Agreement, if following a Change in Control, the Employee's employment by the Company or one of its Subsidiaries is terminated by the Company or one of its Subsidiaries without Cause or by the Employee for Good Reason provided that such termination constitutes a separation from service (within the meaning of Section 409A of the Code), then, upon such termination this Award shall vest in full without regard to the Price Target.
2. (c) For purposes of this Award Agreement, "Good Reason" means any of the following events that is not cured by the Company or any Subsidiary within thirty (30) days after written notice thereof from the Employee to the Company, which written notice must be made within ninety (90) days of the occurrence of the event:
 - (i) (A) without the Employee's express written consent, the assignment to the Employee of any duties materially inconsistent with the Employee's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as of immediately prior to the Change in Control, (B) any other action by the Company or any Subsidiary that results in a material diminution in such position, authorities, duties or responsibilities or (C) any material failure by the Company or any Subsidiary to (1) pay the Employee compensation at an annual rate equal to the sum of (x) a salary not less than the Employee's annualized salary in effect immediately prior to the Change in Control and (y) an annual bonus not less than the average annual bonus earned by and paid to the Employee for the last three full calendar years preceding the Change in Control; provided that, if the Employee has not been employed for the entirety of the last three full calendar years, then to the extent necessary to attain an average of three calendar years for purposes of determining the amount of such annual bonus, the Employee's target annual bonus amount for the year

in which the Change in Control occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced; (2) permit the Employee to (x) continue to participate in all incentive and savings plans and programs generally applicable to similarly situated employees of the Company or (y) participate in incentive and savings plans and programs of the successor to the company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the incentive and savings plans and programs in which the Employee was eligible to participate immediately prior to the change in control; (3) permit the Employee and/or the Employee's family or beneficiary, as the case may be, to (x) participate in and receive all benefits under welfare benefit plans and programs generally applicable to similarly situated employees of the Company or (y) participate in welfare benefit plans and programs of a successor company which have benefits that are not less favorable to the Employee than the benefits available to the Employee under the welfare benefit plans and programs in which the Employee was eligible to participate immediately prior to the change in control; (4) in accordance with policies then in effect with respect to the payment of expenses, pay or reimburse the Employee for all reasonable out-of-pocket travel and other expenses (other than ordinary commuting expenses) incurred by the Employee in performing services for the Company; provided that all such expenses shall be accounted for in such reasonable detail as the Company may require; and (5) provide the Employee with periods of vacation not less than those to which the Employee was entitled immediately prior to the Change in Control;

(ii) without the Employee's express written consent, the Company's or any Subsidiary's requiring a change to the Employee's work location to a location of more than 25 miles from the Employee's work location as of immediately prior to the Change in Control which change increases the distance of the Employee's commute from Employee's principal residence at the time of such change;

(iii) any failure by the Company to require any successor to expressly assume and agree, in form and substance satisfactory to the Employee, to perform any agreement that provides for payments or benefits in connection with a Change in Control (a "Change in Control Agreement") or employment agreement, in each case, between the Employee and the Company or any Subsidiary in the same manner and to the same extent that the Company or any Subsidiary would be required to perform it if no such succession had taken place; or

(iv) any material breach of, or failure by the Company or any Subsidiary to comply with, the provisions of any Change in Control Agreement or employment agreement, in each case, between the Employee and the Company or any Subsidiary.

Notwithstanding the foregoing, "Good Reason" shall cease to exist if the Employee has not terminated employment within two years following the initial occurrence of the event constituting Good Reason.

3. Options, to the extent vested, may be exercised by the Employee with respect to all or such portion of the Shares subject to this Award until the termination of the Options. The Options shall automatically terminate and no longer be exercisable upon _____ except as otherwise set forth in Section 2 of this Award Agreement or Section 11 of the Plan.

4. In order to exercise Options, the Employee shall provide written notice to the Company, specifying the number of Shares to be purchased, and shall tender the full purchase price of the Shares covered by such exercise, in accordance with Section 6(d) of the Plan. Such payment may be made in Shares already owned by the Employee. Such exercise shall be effective upon receipt by the Company of such notice and tender. Notwithstanding the foregoing, in accordance with Section 12(h) of the Plan, the Options shall be automatically, and without any action by Employee, deemed exercised, by means of a "net exercise" procedure, immediately prior to the expiration of the Options if the then Fair Market Value of the underlying Shares at that time exceeds the exercise price of the Options.

5. In accordance with Section 14(b) of the Plan, if the Employee is subject to the income tax laws of the United States of America, the Company shall, if necessary, withhold from the payment to the Employee a sufficient number of Shares to provide for the payment of any taxes required to be withheld by federal, state or local law with respect to income resulting from such payment.

6. The Options are not transferable by the Employee otherwise than by will or by the laws of descent and distribution and shall be exercised during the lifetime of the Employee only by the Employee or by the Employee's duly appointed legal representative.

7. (a) This Agreement is subject to the terms and conditions of the Recoupment Policy, a copy of which is attached as Exhibit A, and the provisions thereof are incorporated in this Award Agreement by reference. The Employee further acknowledges and agrees that all cash-based or equity-based compensation, as defined in the Recoupment Policy ("Incentive Awards"), that the Employee receives or is eligible to receive contemporaneously with or after the date of this Agreement shall be subject to the terms and conditions of the Recoupment Policy, and the Employee may be required to forfeit such Incentive Awards, or return shares or other property (or any portion thereof) received in respect of such Incentive Awards, if the Employee is determined to be a Covered Employee and such Incentive Awards, shares or other property (or such portion thereof) is determined to be Excess Compensation (as such terms are defined in the Recoupment Policy).

7. (b) In exchange for this Award, and the opportunity to be eligible to receive future Incentive Awards, the Employee expressly agrees and consents that all Incentive Awards previously granted shall be subject to the terms and conditions of the Recoupment Policy from and after the date hereof. For the avoidance of doubt, the Employee may be required to forfeit Incentive Awards or return shares or other property (or any portion thereof) already received in respect of such Incentive Awards, if the Employee is determined to be a Covered Employee and such Incentive Awards, shares or other property (or such portion thereof) is determined to be Excess Compensation. The parties acknowledge that the Employee would not be eligible for the benefits described in the first sentence of this Section 8(b) without agreeing to the consent in this Section 7(b).

8. In connection with the Employee's acceptance of this Award and in consideration of the promises contained in this Award Agreement, the receipt and adequacy of which are hereby acknowledged, the Employee agrees to comply with the terms of the Restrictive Covenant Agreement set forth on Exhibit B of this Award Agreement, the provisions of which are incorporated in this Award Agreement by reference. This Award shall expire and may no longer become earned and/or payable on and after the time the Employee breaches the terms of the Restrictive Covenant Agreement, and the Employee expressly agrees to (a) return to the Company any Shares previously delivered pursuant to this Award Agreement, (b) reimburse the Company for all withholding taxes paid in connection with settlement of this Award and (c) pay to the Company the aggregate proceeds received from any sale or disposition of Shares previously delivered pursuant to this Award Agreement, promptly upon a breach of such Restrictive Covenant Agreement.

8. All other provisions contained in the Plan are incorporated in this Award Agreement by reference. The Board or the Committee may amend the Plan at any time, provided that if such amendment shall adversely affect the rights of the Employee with respect to this Award, the Employee's consent shall be required except to the extent any such amendment is made to comply with any applicable law, stock exchange rules and regulations or accounting or tax rules and regulations. This Award Agreement may at any time be amended by mutual agreement of the Board or the Committee (or a designee thereof) and the Employee. The Company shall provide, by registered or certified mail, the Employee with written notice of any amendment to this Award Agreement or the Plan that requires the consent or agreement of the Employee, which amendment, if adopted prior to a Change in Control, shall become automatically effective unless the Employee, within 30 days of the date the Company provides such notice, gives written notice to the Company that such amendment is not accepted by the Employee, in which case the terms of this Award Agreement and the Plan shall remain unchanged. Subject to any applicable provisions of the Company's bylaws or of the Plan, any applicable determinations, order, resolutions or other actions of the Committee or of the Board shall be final, conclusive and binding on the Company and the Employee.

9. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address set forth below. Such addresses may be changed at any time by notice from one party to the other.

10. This Award Agreement shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company and, to the extent provided in the Plan, the legal representatives of the Employee. As used in this Award Agreement, the "Company" means the Company as defined herein and any successor.

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement as of the day and year first above written.

The Brink's Company

Date

Employee

Date

Street address, City, State & ZIP

EXHIBIT A

The Brink's Company Compensation Recoupment Policy

The compensation recoupment policy of The Brink's Company (the "Company") shall apply if the Company is required to provide an accounting restatement for any of the prior three fiscal years for which audited financial statements have been completed, due to material noncompliance with any financial reporting requirement under the Federal securities laws (a "Restatement").

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"Excess Compensation" means the amount of the excess cash-based or equity-based incentive compensation equal to the difference between the actual amount received by the Covered Employee and the award or payment that would have been received based on the restated financial results during the three-year period preceding the date on which the Company is required to prepare such restatement (the "Covered Period").

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1. Definitions:

a. “Company” means The Brink’s Company.

b. “Competing Business” means any person or entity that provides or provided products or services in the business of armored vehicle transportation, secure international transportation of valuables, coin processing services, currency processing services, cash management services, safe and safe control services, payment services, security and guarding services, deposit processing services/daily overnight credit, check imaging, or jewel or precious metal vaulting, that are the same as or substantially similar to, and competitive with, the products or services provided by The Brink’s Company or any Subsidiary at the time of or at any time during the twenty-four (24) months prior to the cessation of Employee’s employment.

c. “Confidential Information” means all valuable and/or proprietary information (in oral, written, electronic or other forms) belonging to or pertaining to the Company, its Customers and Vendors, that is not generally known or publicly available, and which would be useful to competitors of the Company or otherwise damaging to the Company if disclosed. Confidential Information may include, but is not necessarily limited to: (i) the identity of Company Customers, their purchasing histories, and the terms or proposed terms upon which Company offers or may offer its products and services to such Customers, (ii) the identity of Company Vendors or potential Vendors, and the terms or proposed terms upon which the Company may purchase products and services from such Vendors, (iii) the terms and conditions upon which the Company employs its employees and independent contractors, (iv) marketing and/or business plans and strategies, (v) financial reports and analyses regarding the revenues, expenses, profitability and operations of the Company, (vi) technology used by the Company to provide its services, and (vii) information provided to the Company by third parties under a duty to maintain the confidentiality of such information. Notwithstanding the foregoing, Confidential Information does not include information that: (i) has been voluntarily disclosed to the public by the Company, except where such public disclosure has been made by Employee without authorization from the Company; (ii) has been independently developed and disclosed by others, or (iii) which has otherwise entered the public domain through lawful means.

d. “Employee” means the employee identified in the Award Agreement to which this RCA is attached as Exhibit A.

- e. "Material Contact" means Employee personally communicated with a Customer (defined below) in person, by telephone or by paper or electronic correspondence in furtherance of the business interests of the Company and within twelve (12) months prior to the cessation of Employee's employment.
- f. "Restricted Period" means the period while Employee is employed by the Company and for twenty-four (24) months following the cessation of Employee's employment with the Company.
- g. "Restricted Territory" means those geographic areas described on Exhibit 1 to this RCA. Employee acknowledges and agrees that this geographic area consists of those states or countries (i) in which Employee was physically located at the time Employee provided services in furtherance of the business interests of the Company, (ii) for which Employee had supervisory responsibility (in whole or in part), if any, on behalf of the Company, or (iii) to which Employee was assigned by the Company; provided, however, that in all cases the Restricted Territory shall be limited to those states or countries where Employee provided such services or had such responsibility or assignment within twenty-four (24) months prior to the cessation of Employee's employment; provided, further, that the "Restricted Territory" shall not include any state or country where the Company either does not provide or has ceased providing products and services.
- h. "Customer" means any person or entity who or which purchased products or services from the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.
- i. "Vendor" means any person or entity who or which has provided products or services to the Company in exchange for compensation within twenty-four (24) months prior to the cessation of Employee's employment with the Company.
- j. "Lines of Business of the Company" means any Company-recognized department, division or subdivision of the Company, or any Subsidiary or Affiliate, to which Employee was assigned or which Employee supervised (directly or indirectly, or in whole or in part) or for which Employee provided services as part of Employee's employment duties within twenty-four (24) months prior to the cessation Employee's employment.
2. Assignment of Work Product and Inventions. Employee hereby assigns and grants to the Company (and will upon request take any actions needed to formally assign and grant to the Company and/or obtain patents, trademark registrations or copyrights belonging to the Company) the sole and exclusive ownership of any and all inventions, information, reports, computer software or programs, writings, technical information or work product collected or developed by Employee,

alone or with others, during the term of Employee's employment relating to the Company. This duty applies whether or not the forgoing inventions or information are made or prepared in the course of employment with the Company, so long as such inventions or information relate to the business of Company and have been developed in whole or in part during the term of Employee's employment. Employee agrees to advise the Company in writing of each invention that Employee, alone or with others, makes or conceives during the term of Employee's employment and which relate to the Business of the Company. Notwithstanding any provision of this RCA, Employee shall not be required to assign, nor shall Employee be deemed to have assigned, any of Employee's rights in any invention that Employee develops entirely on his own time without using the Company's equipment, supplies, facilities, trade secrets or Confidential Information, except for inventions that either: (1) relate, at the time that the invention is conceived or reduced to practice, to the business of the Company or to actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Employee for the Company on behalf of the Company. Inventions which Employee developed before Employee came to work for the Company, if any, are described in the attached Exhibit 2 and excluded from this Section. The failure of the parties to attach any Exhibit 2 to this RCA shall be deemed an admission by Employee that Employee does not have any pre-existing inventions.

3. Return of Property and Information. Employee agrees not to remove any Company property from Company premises, except when authorized by the Company. Employee agrees to return all Company property and information (whether confidential or not) within Employee's possession or control within seven (7) calendar days following the cessation of Employee's employment with the Company. Such property and information includes, but is not limited to, the original and any copy (regardless of the manner in which it is recorded) of all information provided by the Company to Employee or which Employee has developed or collected in the scope of Employee's employment with the Company, as well as all Company-issued equipment, supplies, accessories, vehicles, keys, instruments, tools, devices, computers, cell phones, pagers, materials, documents, plans, records, notebooks, drawings, or papers. Upon request by the Company, Employee shall certify in writing that Employee has complied with this provision, and has permanently deleted all Company information from any computers or other electronic storage devices or media owned by Employee. Employee may retain information relating to Employee's benefit plans and compensation only to the extent such information reflects employee's individual financial and benefit information, as opposed to information and plan terms that are applicable to others.

4. Duty of Confidentiality. The Company agrees, and Employee acknowledges, that the Company shall provide Confidential Information to Employee as part of the employment relationship between Company and Employee and that such information is necessary for Employee to perform Employee's duties for the Company. Employee agrees that during employment with the Company

and thereafter Employee shall not, directly or indirectly, divulge or make use of any Confidential Information other than in the performance of Employee's duties for the Company. While employed by the Company, Employee shall make all reasonable efforts to protect and maintain the confidentiality of the Confidential Information. In the event that Employee becomes aware of unauthorized disclosures of the Confidential Information by anyone at any time, whether intentionally or by accident, Employee shall promptly notify the Company. This RCA does not limit the remedies available to the Company under common or statutory law as to trade secrets or other types of confidential information, which may impose longer duties of non-disclosure.

5. Non-Competition.

a. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, own, manage, control, or participate in the ownership, management, or control of, a Competing Business in regard to products or services that are the same as or substantially similar to, and in competition with, those offered by any Lines of Business of the Company (as defined herein) within twenty-four (24) months prior to cessation of Employee's employment.

b. Employee agrees that during the Restricted Period, and within the Restricted Territory, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, perform services for a Competing Business which are the same as or substantially similar to the services conducted, authorized, offered, or provided by Employee to any Lines of Business of the Company within twenty-four (24) months prior to cessation of Employee's employment.

c. Nothing in this RCA shall prohibit Employee from owning 5% or less of the outstanding equity or debt securities of any publicly traded Competing Business.

6. Non-Recruitment of Company Employees and Contractors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit or induce any employee or independent contractor of the Company with whom Employee had Material Contact, to terminate or lessen such employment or contract with the Company.

7. Non-Solicitation of Company Customers. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any Customers of the Company with whom Employee had Material Contact, for the purpose of selling any products or services for a Competing Business.

8. Non-Solicitation of Company Vendors. Employee agrees that during the Restricted Period, Employee shall not, directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, solicit any actual or prospective Vendor of the Company with whom Employee had Material Contact, for the purpose of purchasing products or services to support a Competing Business.
9. Acknowledgements. Employee acknowledges and agrees that the provisions of this RCA are reasonable as to time, scope and territory given the Company's need to protect its Confidential Information and its relationships and goodwill with its customers, suppliers, employees and contractors, all of which have been developed at great time and expense to the Company. Employee represents that Employee has the skills and abilities to obtain alternative employment that would not violate this RCA in the event that Employee leaves employment with the Company, and that this RCA does not pose an undue hardship on Employee. Employee further acknowledges that Employee's breach of any provision of this RCA would likely cause irreparable injury to the Company, and therefore the Company may seek, at its option, injunctive relief and the recovery of its reasonable attorney's fees and costs incurred in defending or enforcing this RCA (in the event the Company is the prevailing party), in addition to or in place of any other remedies available in law or equity, including any remedies available under the Award Agreement to which this RCA is attached as Exhibit A.
10. Caveat. Nothing in this RCA shall prohibit Employee from working in any role or engaging in any job or activity that is not in competition with the products and services provided by the Company at the time Employee's employment ceases.
11. Breach does not excuse performance. Employee agrees that a breach or an alleged breach by the Company of any provision of this RCA or any other agreement shall not excuse Employee's obligation to adhere to the provisions of this RCA and shall not constitute a defense to the enforcement thereof by the Company.
12. Non-Disparagement. Employee agrees that Employee will not make any untrue, misleading, or defamatory statements concerning the Company or any Subsidiary or Affiliate or any of its or their officers or directors, and will not directly or indirectly make, repeat or publish any false, disparaging, negative, unflattering, accusatory, or derogatory remarks or references, whether oral or in writing, concerning the Company or any Subsidiary or Affiliate, or otherwise take any action which might reasonably be expected to cause damage or harm to the Company or any Subsidiary or Affiliate or any of its or their officers or directors. Nothing in this RCA, however, prohibits Employee from communicating with or cooperating in any investigations of any governmental agency on matters within their jurisdictions, provided that this RCA does prohibit Employee from recovering any relief, including without limitation monetary relief, as a result of such activities. In agreeing

not to make disparaging statements regarding the Company or any Subsidiary or Affiliate or its or their officers or directors, Employee acknowledges that he is making a knowing, voluntary and intelligent waiver of any and all rights he may have to make disparaging comments about the Company or any Subsidiary or Affiliate or its or their officers or directors, including rights under any applicable federal and state constitutional rights.

13. Governing Law. The terms of this RCA and any disputes arising out of it shall be governed by and construed in accordance with the laws of the State of Texas, except that any Texas conflict-of-law principles that might require application of the laws of another jurisdiction shall not apply.

14. Venue. Any dispute arising from or relating to this RCA shall be resolved exclusively in the United States District Court for the Northern District of Texas or any state court sitting in Dallas County, Texas, at the sole option of the Company, and Employee expressly consents to the personal jurisdiction in these courts and in the State of Texas, and hereby waives all objections to venue and jurisdiction, as well as Employee's right to removal, if any.

15. Construction. This RCA shall not be construed more strictly against one party than any other by virtue of the fact that it may have been prepared by counsel for one of the parties. The headings to the sections of this RCA are included for convenience only and shall not affect the interpretation of this RCA.

16. Modification. The parties expressly agree that should a court find any provision of this RCA, or part thereof, to be unenforceable or unreasonable, the court may modify the provision, or part thereof, in a manner which renders that provision reasonable, enforceable, and in conformity with public policy.

17. Severability. If any provision of this RCA, or part thereof, is determined to be unenforceable for any reason whatsoever, and cannot or will not be modified to render it enforceable, it shall be severable from the remainder of this RCA and shall not invalidate or affect the other provisions of this RCA, which shall remain in full force and effect and shall be enforceable according to their terms. No covenant shall be dependent upon any other covenant or provision herein, each of which stands independently.

18. Notices. All notices hereunder shall be in writing and (a) if to the Company, shall be delivered personally to the Secretary of the Company or mailed to its principal office address, 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100 USA, to the attention of the Secretary, and (b) if to the Employee, shall be delivered personally or mailed to the Employee at the address on file with the Company. Such addresses may be changed at any time by notice from one party to the other.

19. Assignability. This RCA shall bind and inure to the benefit of the parties hereto and the successors and assigns of the Company. This RCA may be assigned by the Company to a successor in interest without the prior consent of the Employee.

20. Waivers and Further Agreements. Neither this RCA nor any term or condition hereof, may be waived or modified in whole or in part as against the Company or Employee, except by written instrument executed by or on behalf of the party other than the party seeking such waiver or modification, expressly stating that it is intended to operate as a waiver or modification of this agreement or the applicable term or condition hereof.