
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): April 30, 2008

THE BRINK'S COMPANY
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of incorporation)

1-9148
(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**

Not Applicable
(Former name or former address, if changed since last report)

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

I. Appointment of Michael J. Cazer

General

On May 1, 2008, the Board of Directors (the “Board”) of The Brink’s Company (the “Company”) appointed Michael J. Cazer, 41, as the Company’s Vice President and Chief Financial Officer. Mr. Cazer succeeds Robert T. Ritter who retired as the Company’s Vice President and Chief Financial Officer effective May 1, 2008.

Mr. Cazer joins the Company with 20 years of financial experience, having served in numerous leadership positions at General Electric Company, a diversified technology, media and financial services company. He most recently served as chief financial officer of GE Security, a global General Electric subsidiary focused on communication and information technologies for security and life safety products, from April 2005 to April 2008, having previously served as chief financial officer of GE Consumer and Industrial Europe, a General Electric subsidiary engaged in the design, manufacturing and sales of electrical distribution equipment, lighting products and household appliances in Europe, from April 2004 to April 2005, and as chief financial officer of GE Fanuc, a joint venture between General Electric and FANUC of Japan focused on automation and embedded computing, from December 2001 to April 2004. He also served in various finance-related executive positions at General Electric, including a position on General Electric’s corporate audit staff.

Compensation and Benefits

Mr. Cazer will receive an annual base salary of \$450,000 and will participate in the Company’s Key Employees Incentive Plan (the “KEIP”), with a target cash bonus of 65% of his annual base salary. Mr. Cazer will also be eligible for a relocation bonus of \$100,000, which will become payable when his family relocates to Richmond, Virginia. In addition, Mr. Cazer will receive other benefits that the Company customarily provides to its executive officers, including participation in the Company’s Key Employees’ Deferred Compensation Program, relocation assistance pursuant to the Company’s relocation policy and participation in the Company’s Financial and Tax Planning Program.

In connection with his employment with the Company, Mr. Cazer received (1) 11,882 restricted stock units valued at \$800,015.06 in consideration for forfeiting incentive awards at his former employer and (2) 14,036 restricted stock units valued at \$945,043.88. The value of each award is based on \$67.33 per share, which was the average of the high and low per share quoted sale prices of the Company’s common stock on April 7, 2008, the date of the grant. Each award of restricted stock units will vest ratably over a three-year term, subject to Mr. Cazer’s continued employment with the Company on each vesting date, and is payable in shares of the Company’s common stock. The restricted stock units valued at \$800,015.06, however, also vest immediately if Mr. Cazer’s employment is terminated by the Company other than for cause, death or incapacity. The restricted stock unit awards were made pursuant to the Company’s 2005 Equity

Incentive Plan and are subject and qualified in their entirety by reference to the restricted stock unit award agreements between the Company and Mr. Cazer, copies of which are attached hereto as Exhibit 10.1 and Exhibit 10.2 and incorporated herein by reference.

Change in Control Agreement and Severance Agreement

In connection with his employment with the Company, Mr. Cazer also entered into a change in control agreement and a severance agreement with the Company. The benefits payable under the change in control agreement and severance agreement are not duplicative. In the event of a conflict between the terms of the two agreements, Mr. Cazer is entitled to receive the compensation and benefits most favorable to him.

Change in Control Agreement. Under the terms of Mr. Cazer's change in control agreement, if a change in control (as defined in the change in control agreement) occurs and Mr. Cazer remains employed by the Company, he will receive annual compensation equal to the sum of (1) a salary not less than his annualized salary in effect immediately before the date the change in control occurred, plus (2) a bonus not less than an amount equal to average amount of his annual bonus award under the KEIP 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"). On each anniversary of the date the change in control occurred, his compensation in effect on such anniversary date will be increased for the remaining period of his employment to adjust for inflation.

If a change in control occurs and the Company terminates Mr. Cazer's employment other than for cause (as defined in the change in control agreement), death or incapacity (as defined in the change in control agreement) or he terminates his employment for good reason (as defined in the change in control agreement) during the three years following the date of the change in control, the Company will make a lump sum cash payment to Mr. Cazer consisting of the aggregate of the following amounts:

- the sum of (1) his currently effective annual base salary through the date of termination to the extent not already paid, (2) his Average Annual Bonus prorated based on the number of days worked in the year of his termination and (3) any accrued vacation pay, in each case to the extent not already paid or credited; and
- the amount equal to two times the sum of his annual base salary and his Average Annual Bonus.

Subject to certain limitations set forth in the change in control agreement, if the payments received under the change in control agreement are more than 110% of the threshold for excise tax imposed by the Internal Revenue Code of 1986, as amended (the "Code"), Mr. Cazer will be entitled to a gross-up payment such that his net payments after payment of all taxes are equal to the payments that would have been received if the excise tax had not been imposed.

The change in control agreement will terminate on April 7, 2011 if a change in control has not occurred before that date.

Severance Agreement. Under the terms of Mr. Cazer's severance agreement, if the Company terminates his employment other than for cause (as defined in the severance agreement), death or incapacity (as defined in the severance agreement), the Company will make a lump sum cash payment to Mr. Cazer consisting of the aggregate of the following amounts:

- the sum of (1) his currently effective annual base salary through the date of termination to the extent not already paid, (2) his Average Annual Bonus prorated based on the number of days worked in the year of his termination and (3) any accrued vacation pay, in each case to the extent not already paid or credited; and
- the amount equal to two times the sum of his annual base salary and his Average Annual Bonus.

The severance agreement contains confidentiality and non-competition provisions and is subject to execution by Mr. Cazer of a customary release.

Subject to certain limitations set forth in the severance agreement, if the payments received under the severance agreement are more than 110% of the threshold for excise tax imposed by the Code, Mr. Cazer will be entitled to a gross-up payment such that his net payments after payment of all taxes are equal to the payments that would have been received if the excise tax had not been imposed.

The severance agreement will terminate on April 7, 2011.

The foregoing descriptions of the change in control agreement and severance agreement are not complete and are qualified in their entirety by reference to the entire change in control agreement and the entire severance agreement, copies of which are attached hereto as Exhibit 10.3 and Exhibit 10.4 and incorporated herein by reference.

II. Consulting Agreement with Robert T. Ritter

On April 30, 2008, the Company entered into a consulting agreement with Robert T. Ritter. Under the terms of the consulting agreement, Mr. Ritter will perform consulting services that are mutually agreed to by the Company and Mr. Ritter commencing on July 1, 2008 and continuing until June 30, 2009; provided, however, that either party may terminate the consulting agreement upon 30 days notice. The Company will pay Mr. Ritter a monthly fee of \$12,500 plus an hourly fee of \$500 for each hour in which he performs the consulting services required under the consulting agreement. In addition, the Company will reimburse Mr. Ritter for his reasonable expenses incurred in connection with the performance of his consulting services under the consulting agreement.

The foregoing description of the consulting agreement is not complete and is qualified in its entirety by reference to the entire consulting agreement, a copy of which is attached hereto as Exhibit 10.5 and incorporated herein by reference.

Item 8.01 Other Events.

On May 1, 2008, the Company's Board of Directors affirmatively determined that Carroll R. Wetzel, Jr. is independent under the listing standards of the New York Stock Exchange and the independence determination guidelines described in the Company's Corporate Governance Policies.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

- 10.1 Restricted Stock Unit Award Agreement, dated as of April 7, 2008, between the Company and Michael J. Cazer.
- 10.2 Restricted Stock Unit Award Agreement, dated as of April 7, 2008, between the Company and Michael J. Cazer.
- 10.3 Change in Control Agreement, dated April 7, 2008, between the Company and Michael J. Cazer.
- 10.4 Severance Agreement, dated April 7, 2008, between the Company and Michael J. Cazer.
- 10.5 Consulting Agreement, dated April 30, 2008, between the Company and Robert T. Ritter.

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: May 5, 2008

By: /s/ Austin F. Reed
Austin F. Reed
Vice President, General Counsel and Secretary

EXHIBIT INDEX

EXHIBIT

DESCRIPTION

- | | |
|------|---|
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Notice of Grant of Restricted Stock Units Award Agreement

Employee
Michael J. Cazer

RSU Number:
Plan:

003609
2005

Effective April 7, 2008, you have been granted an award of 11,882 restricted stock units. The value of this award is \$800,015.06 (11,882 * \$67.33 = \$800,015.06).

Each restricted stock unit represents a right to a future payment equal to one share of The Brink's Company common stock. Such payment will be in shares of The Brink's Company common stock.

Subject to your continued employment as of the relevant vesting date (unless otherwise provided under the terms and conditions of the Plan or this Award Agreement) you shall be entitled to receive (and the Company shall deliver to you) within 75 days following the relevant vesting date set forth below, the number of Shares underlying this award scheduled to vest as of such date as set forth below:

Shares	Vesting
3,961	April 7, 2009
3,961	April 7, 2010
3,960	April 7, 2011

Additional terms and conditions applying to this grant are contained on pages two through four of this Award Agreement and the Plan. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Plan.

By your signature and the authorized Company signature below and on page four of this Award Agreement, you and the Company agree that this award is granted under and governed by the terms and conditions of The Brink's Company 2005 Equity Incentive Plan as amended, as well as this Award Agreement, all of which are incorporated as a part of this document.

/s/ Frank T. Lennon

The Brink's Company

4-8-08

Date

/s/ Michael J. Cazer

Employee

4-11-08

Date

Restricted Stock Units Award Agreement

AWARD AGREEMENT dated as of April 7, 2008 between The Brink's Company, a Virginia corporation (the "Company"), the employee identified on page one of this Award Agreement (the "Employee"), an employee of the Company or of a subsidiary of the Company.

By resolution dated on the date of this Award Agreement, the Compensation and Benefits Committee (the "Committee") of the Company's Board of Directors, acting pursuant to The Brink's Company 2005 Equity Incentive Plan as amended (the "Plan"), a copy of which Plan has heretofore been furnished to the Employee (who hereby acknowledges receipt), as a matter of separate inducement and agreement in connection with the employment of the Employee by the Company or any of its subsidiaries, and not in lieu of any salary or other compensation for the Employee's services, granted to the Employee a restricted stock unit award as set forth on page one of this Award Agreement.

Accordingly, the parties hereto agree as follows:

1. Subject to all the terms and conditions of the Plan, the Employee is granted the restricted stock unit award (the "Award") as set forth on page one of this Award Agreement.

2. Subject to the Employee's continued employment as of the relevant vesting date (unless otherwise provided under the terms and conditions of the Plan or this Award Agreement), the Employee shall be entitled to receive (and the Company shall deliver to the Employee) within 75 days following the relevant vesting date set forth on page one of this Award Agreement (or, if applicable, within 75 days following the vesting date set forth in paragraph 4(a) of this Award Agreement), the number of Shares underlying this Award scheduled to vest on such date as set forth on page one (or paragraph 4(a)) of this Award Agreement.

3. If a cash dividend is paid on a Share while the Award remains outstanding, the Employee shall be entitled to receive at the time such cash dividend is paid (subject to the Employee's continued employment as of the relevant dividend payment date), a cash payment in an amount equivalent to the cash dividend on a Share with respect to each Share covered by the outstanding Award. If the Employee incurs a termination of employment prior to the payment of Shares underlying the Employee's vested portion of the Award but subsequent to the applicable vesting date, as set forth on page one of this Award Agreement, the Employee shall be entitled to receive with respect to each Share underlying the vested portion of the Award a cash payment in amount equivalent to a cash dividend on a Share regardless of whether the Employee continues to be employed as of the relevant dividend payment date. Notwithstanding the foregoing, if (i) the Company consummates a spin-off transaction of Brink's Home Security (a "BHS Spin-

Off Transaction”) while the Award remains outstanding and (ii) the BHS Spin-Off Transaction is achieved by means of a dividend or other distribution with respect to a Share, the Employee shall not be entitled to receive a cash (or stock) payment in an amount equivalent to such dividend or distribution on Shares covered by the outstanding Award. However, in the event of a BHS Spin-Off Transaction and in lieu of a dividend equivalent payment with respect to each Share covered by the outstanding Award, the Committee shall equitably adjust in accordance with Section 5(d) of the Plan the number of restricted stock units subject to the outstanding Award at the time of the BHS Spin-Off Transaction.

4. Notwithstanding the terms of the Plan, if the Employee shall cease to be an employee of the Company or an Affiliate:

(a) if termination of employment is by reason of the Employee’s death or permanent and total disability, or if employment is terminated by the Company without Cause (as defined below), the outstanding Award shall fully vest and become payable (subject to paragraph 2 above) as of the date of such termination of employment;

(b) if termination of employment is by reason other than as provided in paragraph 4(a) above, the outstanding Award shall be canceled as of such termination of employment and shall have no further force or effect.

“Cause” shall have the meaning ascribed to such term in the Severance Agreement between the Company and the Employee dated as of April 7, 2008, as the same may be amended from time to time.

5. The Shares underlying the Award, until and unless delivered to the Employee, do not represent an equity interest in the Company and carry no voting rights. The Employee will not have any rights of a shareholder with respect to the Shares underlying the Award until the Shares have been delivered to the Employee.

6. In accordance with Section 14(b) of the Plan, the Committee may in its sole discretion withhold from the payment to the Employee hereunder a sufficient amount 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.

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

8. All other provisions contained in the Plan as in effect on the date of this Award Agreement are incorporated in this Award Agreement by reference. The Board of Directors of the Company or the Committee thereof may amend the Plan at any time, provided that if such amendment shall adversely affect the rights of a holder of an Award with respect to a previously granted Award, the Award holder’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 Committee of the Board of Directors (or a designee thereof) and the holder of the Award. Prior to a Change in Control of the Company, this Award Agreement may be amended by the Company, and upon written notice by the Company, given by registered or certified mail, to the holder of the Award of any such amendment of this Award Agreement or of any amendment of the Plan adopted prior to such a Change in Control, this Award Agreement shall be deemed to incorporate the amendment to this Award Agreement or to the Plan specified in such notice, unless such holder shall, within 30 days of the giving of such notice by the Company, give written notice to the Company that such amendment is not accepted by such holder, in which case the terms of this Award Agreement 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 of Directors of the Company shall be final, conclusive and binding on the Company and the holder of the Award.

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.

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

/s/ Frank T. Lennon
The Brink's Company

4-8-08
Date

/s/ Michael J. Cazer
Employee

4-11-08
Date

5050 Bay Shore Rd. Sarasota, FL 34234
Street address, City, State & ZIP

Notice of Grant of Restricted Stock Units Award Agreement

Employee
Michael J. Cazer

RSU Number:
Plan:

003610
2005

Effective April 7, 2008, you have been granted an award of 14,036 restricted stock units. The value of this award is \$945,043.88 (14,036 * \$67.33 = \$945,043.88).

Each restricted stock unit represents a right to a future payment equal to one share of The Brink's Company common stock. Such payment will be in shares of The Brink's Company common stock.

Subject to your continued employment as of the relevant vesting date (unless otherwise provided under the terms and conditions of the Plan or this Award Agreement) you shall be entitled to receive (and the Company shall deliver to you) within 75 days following the relevant vesting date set forth below, the number of Shares underlying this award scheduled to vest as of such date as set forth below:

Shares	Vesting
4,679	April 7, 2009
4,679	April 7, 2010
4,678	April 7, 2011

Additional terms and conditions applying to this grant are contained on pages two through four of this Award Agreement and the Plan. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Plan.

By your signature and the authorized Company signature below and on page four of this Award Agreement, you and the Company agree that this award is granted under and governed by the terms and conditions of The Brink's Company 2005 Equity Incentive Plan as amended, as well as this Award Agreement, all of which are incorporated as a part of this document.

/s/ Frank T. Lennon

The Brink's Company

4-8-08

Date

/s/ Michael J. Cazer

Employee

4-11-08

Date

Restricted Stock Units Award Agreement

AWARD AGREEMENT dated as of April 7, 2008 between The Brink's Company, a Virginia corporation (the "Company"), the employee identified on page one of this Award Agreement (the "Employee"), an employee of the Company or of a subsidiary of the Company.

By resolution dated on the date of this Award Agreement, the Compensation and Benefits Committee (the "Committee") of the Company's Board of Directors, acting pursuant to The Brink's Company 2005 Equity Incentive Plan as amended (the "Plan"), a copy of which Plan has heretofore been furnished to the Employee (who hereby acknowledges receipt), as a matter of separate inducement and agreement in connection with the employment of the Employee by the Company or any of its subsidiaries, and not in lieu of any salary or other compensation for the Employee's services, granted to the Employee a restricted stock unit award as set forth on page one of this Award Agreement.

Accordingly, the parties hereto agree as follows:

1. Subject to all the terms and conditions of the Plan, the Employee is granted the restricted stock unit award (the "Award") as set forth on page one of this Award Agreement.

2. Subject to the Employee's continued employment as of the relevant vesting date (unless otherwise provided under the terms and conditions of the Plan or this Award Agreement), the Employee shall be entitled to receive (and the Company shall deliver to the Employee) within 75 days following the relevant vesting date set forth on page one of this Award Agreement (or, if applicable, within 75 days following the vesting date set forth in paragraph 4(a) of this Award Agreement), the number of Shares underlying this Award scheduled to vest on such date as set forth on page one (or paragraph 4(a)) of this Award Agreement.

3. If a cash dividend is paid on a Share while the Award remains outstanding, the Employee shall be entitled to receive at the time such cash dividend is paid (subject to the Employee's continued employment as of the relevant dividend payment date), a cash payment in an amount equivalent to the cash dividend on a Share with respect to each Share covered by the outstanding Award. If the Employee incurs a termination of employment prior to the payment of Shares underlying the Employee's vested portion of the Award but subsequent to the applicable vesting date, as set forth on page one of this Award Agreement, the Employee shall be entitled to receive with respect to each Share underlying the vested portion of the Award a cash payment in amount equivalent to a cash dividend on a Share regardless of whether the Employee continues to be employed as of the relevant dividend payment date. Notwithstanding the foregoing, if (i) the Company consummates a spin-off transaction of Brink's Home Security (a "BHS Spin-

Off Transaction”) while the Award remains outstanding and (ii) the BHS Spin-Off Transaction is achieved by means of a dividend or other distribution with respect to a Share, the Employee shall not be entitled to receive a cash (or stock) payment in an amount equivalent to such dividend or distribution on Shares covered by the outstanding Award. However, in the event of a BHS Spin-Off Transaction and in lieu of a dividend equivalent payment with respect to each Share covered by the outstanding Award, the Committee shall equitably adjust in accordance with Section 5(d) of the Plan the number of restricted stock units subject to the outstanding Award at the time of the BHS Spin-Off Transaction.

4. Notwithstanding the terms of the Plan, if the Employee shall cease to be an employee of the Company or an Affiliate:

(a) if termination of employment is by reason of the Employee’s death or permanent and total disability, the outstanding Award shall fully vest and become payable (subject to paragraph 2 above) as of the date of such termination of employment;

(b) if termination of employment is by reason other than as provided in paragraph 4(a) above, the outstanding Award shall be canceled as of such termination of employment and shall have no further force or effect.

5. The Shares underlying the Award, until and unless delivered to the Employee, do not represent an equity interest in the Company and carry no voting rights. The Employee will not have any rights of a shareholder with respect to the Shares underlying the Award until the Shares have been delivered to the Employee.

6. In accordance with Section 14(b) of the Plan, the Committee may in its sole discretion withhold from the payment to the Employee hereunder a sufficient amount 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.

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

8. All other provisions contained in the Plan as in effect on the date of this Award Agreement are incorporated in this Award Agreement by reference. The Board of Directors of the Company or the Committee thereof may amend the Plan at any time, provided that if such amendment shall adversely affect the rights of a holder of an Award with respect to a previously granted Award, the Award holder’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 Committee of the Board of Directors (or a designee thereof) and the holder of the Award. Prior to a

Change in Control of the Company, this Award Agreement may be amended by the Company, and upon written notice by the Company, given by registered or certified mail, to the holder of the Award of any such amendment of this Award Agreement or of any amendment of the Plan adopted prior to such a Change in Control, this Award Agreement shall be deemed to incorporate the amendment to this Award Agreement or to the Plan specified in such notice, unless such holder shall, within 30 days of the giving of such notice by the Company, give written notice to the Company that such amendment is not accepted by such holder, in which case the terms of this Award Agreement 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 of Directors of the Company shall be final, conclusive and binding on the Company and the holder of the Award.

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.

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

/s/ Frank T. Lennon
The Brink's Company

4-8-08
Date

/s/ Michael J. Cazer
Employee

4-11-08
Date

5050 Bay Shore Rd, Sarasota, FL 34234
Street address, City, State & ZIP

CHANGE IN CONTROL AGREEMENT
dated as of April 7, 2008
between The Brink's Company,
a Virginia corporation (the "Company"),
and Michael J. Cazer (the "Executive").

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

(c) "Cause" means (i) an act or acts of dishonesty on the Executive's part which are intended to result in the Executive's substantial personal enrichment at the expense of the Company or (ii) repeated material violations by the Executive of the Executive's obligations under Section 3 or Section 11 which are demonstrably willful and deliberate on the Executive's part and which have not been cured by the Executive within a reasonable time after written notice to the Executive specifying the nature of such violations. 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 counsel, to be heard before the Board, and (3) delivery to the Executive of a Notice of Termination, as defined in Section 4(d) hereof, from the Board finding that in the good faith opinion of three-quarters (3/4) of the Board the Executive was guilty of conduct set forth above in clause (i) or (ii) hereof, and specifying the particulars thereof in detail.

(d) 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), 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 shall cease for any reason to constitute at least a majority thereof, unless the election by the Company's shareholders of each new director during such two-year period was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such two-year period.

(e) “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, (B) any other action by the Company or its Affiliates which results in a material diminution in such position, authorities, duties or responsibilities, or (C) any material failure by the Company to comply with any of the provisions of Section 3(b) hereof;
- (ii) without the Executive’s express written consent, the Company’s requiring a material change to Executive’s work location as set forth in Section 3(a)(i);
- (iii) any failure by the Company to comply with and satisfy Section 10(a); or
- (iv) any breach by the Company of any other material provision of this Agreement.

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.

(f) “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 the Board shall reasonably determine renders the Executive incapable of performing his or her duties during the remainder of the Employment Period.

(g) “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, and the Executive hereby agrees to remain in the employ of the Company subject to the terms and conditions of this Agreement, for the period commencing on the Operative Date and ending on the third anniversary of such date (the “Employment Period”); provided, however, that, effective after the first anniversary of the Operative Date, the Executive shall have the right to terminate his 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; and, provided further, that, notwithstanding the foregoing, the Executive’s right to terminate employment for Good Reason pursuant to Section 4 hereunder shall apply at any time during the Employment Period.

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 being so based.

(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 such 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 first year of the Executive's Employment Period the Executive will receive compensation at an annual rate equal to the sum of (A) a salary ("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). During the Employment Period, on each anniversary of the Operative Date the Executive's compensation in effect on such anniversary date shall be increased for the remaining Employment Period by not less than the higher of (A) 5% or (B) 80% of the percentage change in the Consumer Price Index (All Urban Consumers) for the twelve month period ended immediately prior to the month in which such anniversary date occurs.

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 Date of Termination; 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 Date of Termination 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 full-time officers or employees 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.

(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 full-time officers or employees 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.

(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 or Incapacity. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. The Executive's employment shall cease and terminate on the date of determination by the Board that the Incapacity of the Executive has occurred during the Employment Period ("Incapacity Effective Date").

(b) Cause. The Company may terminate the Executive's employment for Cause, as defined herein, pursuant to the Board passing a resolution that such Cause exists.

(c) Good Reason. The Executive may terminate his or her employment for Good Reason, as defined herein.

(d) Notice of Termination. Any termination by the Company for Cause or Incapacity, or by the Executive for Good Reason, shall be communicated by 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" means a written notice which (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 Cause or for Incapacity, confirms that such termination is pursuant to a resolution of the Board, 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, Incapacity or Cause 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 by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein, 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 or Incapacity, the Date of Termination shall be the date of death of the Executive or the Incapacity Effective Date, as the case may be.

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) the product of (x) the Average Annual Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is 365 and (3) any accrued vacation pay, in each case to the extent not theretofore paid (the sum of the amounts described in clauses (1), (2), and (3) 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 Annual Base Salary and (y) his or her Average Annual Bonus;

(ii) In the event Executive elects continued medical benefit coverage pursuant to Section 4980B(f) of the Internal Revenue Code of 1986, as amended (the "Code"), then until the earlier of (A) the eighteen-month anniversary of the Termination Date or (ii) 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 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 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 (x) the Executive's currently effective Annual Base Salary through the Date of Termination and (y) 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 Accrued Obligations and Other Benefits.

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 15(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, 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 whether or not the Executive obtains other employment. 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 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 9. Certain Additional Payments by the Company.

(a) Anything in this Agreement to the contrary notwithstanding, in the event that it shall be determined that any payment or distribution by the Company to or for the benefit of the

Executive (whether paid or payable or distributed or distributable) pursuant to the terms of this Agreement or otherwise (collectively, the "Payments") but determined without regard to any additional payments required under this Section 9, would be subject to the excise tax imposed by Section 4999 of the Code, the Executive shall be entitled to receive an additional payment (the "Gross-Up Payment") in an amount equal to (i) the amount of the excise tax imposed on the Executive in respect of the Payments (the "Excise Tax") plus (ii) all federal, state and local income, employment and excise taxes (including any interest or penalties imposed with respect to such taxes) imposed on the Executive in respect of the - Up Payment, such that after payments of all such taxes (including any applicable interest or penalties) on the Gross-Up Payment, the Executive retains a portion of the Gross-Up Payment equal to the Excise Tax. The Gross-Up Payment shall be paid no later than the end of the Executive's taxable year in which the taxes related to the Gross-Up Payment are remitted to the Internal Revenue Service.

(b) Notwithstanding any provision of this Section 9, if it shall be determined that the aggregate amount of the Payments that, but for this Section 9, would be payable to the Executive, does not exceed 110% of the greatest amount of Payments that could be paid to the Executive without giving rise to any liability for the Excise Tax in connection therewith (such greatest amount, the "Floor Amount"), then: (A) no Gross-Up Payment shall be made to the Executive; and (B) the aggregate amount of Payments payable to the Executive shall be reduced (but not below the Floor Amount) to the largest amount which would both (1) not cause any Excise Tax to be payable by the Executive, and (2) not cause any portion of the Payments to become nondeductible by reason of Section 280G of the Code (or any successor provision). Unless the Executive shall have given prior written notice specifying a different order to the Company to effectuate the foregoing, the Company shall reduce or eliminate the Payments, by first reducing or eliminating the portion of the Payments that are payable in cash and then by reducing or eliminating the non-cash payments, in each case in reverse order beginning with payments or benefits that are to be paid the farthest in time from the date on which the reduction is to be effected. Any notice given by the Executive pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing the Executive's rights and entitlements to any benefits or compensation.

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. 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:	Michael J. Cazer 5050 Bay Shore Road Sarasota, FL 34234
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 the third anniversary of the date of this Agreement if a Change in Control shall not have occurred prior to such third anniversary 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. 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 /s/ Michael T. Dan
Michael T. Dan
Chairman of the Board,
President and Chief Executive Office

/s/ Michael J. Cazer
Michael J. Cazer

SEVERANCE AGREEMENT

SEVERANCE AGREEMENT dated as of April 7, 2008 between THE BRINK'S COMPANY, a Virginia corporation (the "Company"), and MICHAEL J. CAZER (the "Executive").

The Company believes it to be in the best interests of the Company and its shareholders to identify and agree upon certain benefits and obligations of the Executive in the event of the termination of his services and to record those matters in this severance agreement (the "Agreement").

SECTION 1. Definitions. As used in this Agreement:

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

(b) "Cause" means (i) an act or acts of dishonesty on the Executive's part which are intended to result in the Executive's substantial personal enrichment at the expense of the Company or (ii) repeated material violations by the Executive of the Executive's obligations hereunder which are demonstrably willful and deliberate on the Executive's part and which have not been cured by the Executive within a reasonable time after written notice to the Executive specifying the nature of such violations. 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 counsel, to be heard before the Board, and (3) delivery to the Executive of a notice of termination from the Board finding that in the good faith opinion of three-quarters (3/4) of the Board the Executive was guilty of conduct set forth above in clause (i) or (ii) hereof, and specifying the particulars thereof in detail (a "Notice of Termination").

(c) "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause, the date of receipt of the Notice of Termination or any later date specified therein, 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 or Incapacity, the Date of Termination shall be the date of death of the Executive or the effective date of the Incapacity, as the case may be.

(d) "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 the Board shall reasonably determine renders the Executive incapable of performing his or her duties during the remainder of the Employment Period.

SECTION 2. Term of Employment Period. This Agreement shall commence on the date hereof and shall continue in effect until the third anniversary of the date hereof (the "Employment Period"). In the event a Change in Control (as defined in the Change in Control Agreement, dated as of April 7, 2008 between the Company and the Executive, as the same may from time to time be amended) shall occur during the Employment Period, this Agreement shall be

unaffected thereby, it being the intention of the parties hereto that their rights and obligations shall be governed by the terms of both such agreements such that, in the event of a conflict in terms, the benefits most favorable to the Executive shall apply; provided that there shall be no duplication of benefits as a result of the operation of both agreements.

SECTION 3. Terms of Employment.

(a) Duties. 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 such Chief Executive Officer (or, in the event of the Chief Executive Officer's incapacity without such a designation, the Board).

(b) Lost Opportunity Incentive Equity Award. In connection with Executive's commencement of employment hereunder, the Company shall grant Executive an award of restricted stock units for Company stock with a grant date fair market value of \$800,000 under the Company's 2005 Equity Incentive Plan (the "Lost Opportunity Incentive Equity Award") subject to the terms and conditions set forth in the award agreement providing for such grant.

SECTION 4. Obligations of the Company Upon Termination of Employment. (a) Termination for Reasons Other Than for Cause, Death or Incapacity. If the Company shall terminate the Executive's employment other than for Cause or Incapacity:

(i) The Company shall pay to the Executive in a lump sum in cash (or in stock if provided by a relevant plan), by the later of (I) 30 days after the Date of Termination and (II) 10 business days after execution (without subsequent revocation) by the Executive of the Release required by Section 8(b) of this Agreement, as defined hereinafter, 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) the product of (x) the Executive's Average Annual Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is 365 and (3) any accrued vacation pay, in each case to the extent not theretofore paid (the sum of the amounts described in clauses (1) through (3) 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 annual base salary and (y) his or her Average Annual Bonus;

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

Date of Termination; 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 Date of Termination occurs shall be used for any (i) partial calendar year(s) of employment and (ii) calendar year(s) that has not yet commenced.

(ii) In the event Executive elects continued medical benefit coverage pursuant to Section 4980B(f) of the Internal Revenue Code of 1986, as amended (the "Code"), then until the earlier of (A) the eighteen-month anniversary of the Termination Date or (ii) 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 Lost Opportunity Incentive Equity Award shall become fully vested and non-forfeitable.

(iv) 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 of which shall be selected by the Executive in his or her sole discretion.

(v) To the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other vested 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, including earned but unpaid stock and similar compensation (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 and (ii) provision by the Company of death benefits or disability benefits for termination due to death or Incapacity, respectively, as in effect at the date hereof or, if more favorable to the Executive, at the Executive's Date of Termination.

(c) Cause. If the Executive's employment shall be terminated for Cause during the Employment Period, this Agreement shall terminate without further obligation of the Company to the Executive other than timely payment to the Executive of (x) the Executive's currently effective annual base salary through the Date of Termination and (y) Other Benefits, in each case to the extent theretofore unpaid. If the Executive voluntarily terminates employment during the Employment Period, this Agreement shall terminate without further obligations to the Executive, other than for the timely payment of Accrued Obligations and Other Benefits.

SECTION 5. 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 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 6. 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. Further, 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 7. Restrictive Covenants.

(a) The Executive will not, during the Employment Period or for a period of two years following a Termination of Employment, disclose or reveal to any person, firm or corporation (other than to employees of the Company and its agents and then only as required on a need-to-know basis in the performance of such employee's or agent's duties) or use (except as required in the performance of his duties hereunder) any trade secrets (such as, without limitation, processes, formulae, programs or data) or other confidential information relating to the business, techniques, products, operations, customers, know-how and affairs of the Company or any of its affiliates. All business records, notes, magnetic or electronic media, papers and documents (including, without limitation, customer lists, estimates, market surveys, computer programs and correspondence) kept or made by the Executive relating to the business or products of the Company or any of its affiliates shall be and remain the property of the Company or the affiliate and shall be promptly delivered to the Company upon termination of the Employment Period.

(b) The Executive agrees that, from the date hereof through the first anniversary of the Date of Termination, the Executive shall not, and shall cause each of his affiliates (other than the Company and its affiliates) not to, directly or indirectly, by agency, as an employee, consultant, officer or director, through a corporation, partnership, limited liability company, or by any other artifice or device:

(i) engage in activities or businesses, or establish any new businesses, that are substantially in competition with the business of the Company or any of its affiliates, including (A) selling goods or services of the type sold by the Company or any of its affiliates, except that the Executive may sell any goods or services that were not sold or to be sold by the Company or any of its affiliates on the Date of Termination or at any time during the Executive's employment with the Company or any of its affiliates, (B) soliciting any customer or client or prospective customer or client of the Company or any of its affiliates to purchase any goods or services sold by the Company

or any of its affiliates from anyone other than the Company or any of its affiliates, or servicing any such customer or client or prospective customer or client in any way in connection with or relating to the goods or services sold by the Company or any of its affiliates, (C) interfering with, or attempting to interfere with, business relationships between the Company or any of its affiliates and the suppliers, partners, members or investors of the Company or any of its affiliates and (D) assisting any person in any way to do, or attempt to do, anything prohibited by clause (A), (B) or (C) above; or

(ii) perform any action, activity or course of conduct that is substantially detrimental to the Company or any of its affiliates or business reputation of the Company or any of its affiliates, including (A) soliciting, recruiting or hiring any employees of the Company or any of its affiliates or persons who have worked for the Company or any of its affiliates, (B) soliciting or encouraging any employee of the Company or any of its affiliates to leave the employment of the Company or any of its affiliates or intentionally interfering with the relationship of the Company or any of its affiliates with any such employee and (C) assisting any person in any way to do, or attempt to do, anything prohibited by clauses (A) or (B) above.

SECTION 8. Full Settlement and Form of Release.

(a) 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. 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 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.

(b) It is expressly agreed by the parties that the benefits provided for under this Agreement are substantial, and would not be provided without a prior release (without subsequent revocation) by the Executive of other claims against the Company and its affiliates. To record that release, upon any termination of employment pursuant to Section 4(a) of this Agreement, the Executive and the Company agree to deliver to each other a written release in the form attached to this Agreement as Exhibit A (the "Release"). The Executive must execute the Release prior to the 60th day following termination of employment in order for the Executive to receive any payments or benefits under Section 4(a) of this Agreement, other than the base salary amount payable pursuant to Section 4(a)(i)(A)(1).

SECTION 9. Certain Additional Payments by the Company.

(a) Anything in this Agreement to the contrary notwithstanding, in the event that it shall be determined that any payment or distribution by the Company to or for the benefit of the Executive (whether paid or payable or distributed or distributable) pursuant to the terms of this Agreement or otherwise (collectively, the "Payments") but determined without regard to any

additional payments required under this Section 9, would be subject to the excise tax imposed by Section 4999 of the Code, the Executive shall be entitled to receive an additional payment (the "Gross-Up Payment") in an amount equal to (i) the amount of the excise tax imposed on the Executive in respect of the Payments (the "Excise Tax") plus (ii) all federal, state and local income, employment and excise taxes (including any interest or penalties imposed with respect to such taxes) imposed on the Executive in respect of the Gross-Up Payment, such that after payments of all such taxes (including any applicable interest or penalties) on the Gross-Up Payment, the Executive retains a portion of the Gross-Up Payment equal to the Excise Tax. The Gross-Up Payment shall be paid no later than the end of the Executive's taxable year in which the taxes related to the Gross-Up Payment are remitted to the Internal Revenue Service.

(b) Notwithstanding any provision of this Section 9, if it shall be determined that the aggregate amount of the Payments that, but for this Section 9, would be payable to the Executive, does not exceed 110% of the greatest amount of Payments that could be paid to the Executive without giving rise to any liability for the Excise Tax in connection therewith (such greatest amount, the "Floor Amount"), then: (A) no Gross-Up Payment shall be made to the Executive; and (B) the aggregate amount of Payments payable to the Executive shall be reduced (but not below the Floor Amount) to the largest amount which would both (1) not cause any Excise Tax to be payable by the Executive, and (2) not cause any portion of the Payments to become nondeductible by reason of Section 280G of the Code (or any successor provision). Unless the Executive shall have given prior written notice specifying a different order to the Company to effectuate the foregoing, the Company shall reduce or eliminate the Payments, by first reducing or eliminating the portion of the Payments that are payable in cash and then by reducing or eliminating the non-cash payments, in each case in reverse order beginning with payments or benefits that are to be paid the farthest in time from the date on which the reduction is to be effected. Any notice given by the Executive pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing the Executive's rights and entitlements to any benefits or compensation.

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. 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: Michael J. Cazer
5050 Bay Shore Road
Sarasota, FL 34234

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; Survival of Obligations. 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; provided, however, that the parties' respective obligations hereunder shall survive the termination of the Executive's employment for any reason.

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. 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) It is expressly understood that subject to the terms of the Change in Control Agreement referred to in Section 2 hereof, the Executive remains an employee at the will of the Company.

(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: /s/ Michael T. Dan
Michael T. Dan
Chairman of the Board,
President and Chief Executive Officer

/s/ Michael J. Cazer
Michael J. Cazer

MUTUAL RELEASE dated as of _____, between _____, residing in the Commonwealth of Virginia (the "Executive") and THE BRINK'S COMPANY, a Virginia corporation (the "Company").

For and in consideration of the promises set forth in the Severance Agreement dated as of April 7, 2008, between the Executive and the Company (the "Agreement"), the Company hereby releases and forever discharges the Executive from any claims, acts, damages, demands, benefits, accounts, liabilities, obligations, liens, costs, rights of action, claims for relief, and causes of action, in law and in equity, both known and unknown, which the Company ever had, now has, or might in the future have against the Executive, except such as may arise from any malfeasance on the part of the Executive.

Subject to the provisions of the penultimate paragraph of this Mutual Release, for good and valuable consideration, receipt of which is hereby acknowledged, the Executive hereby releases and forever discharges the Company and its affiliates, absolutely and forever, of and from any and all claims, acts, damages, demands, benefits, accounts, liabilities, obligations, liens, costs, rights of action, claims for relief and causes of action of every nature and kind whatsoever, in law and in equity, both known and unknown, which the Executive ever had, now has or might in the future have against the Company and/or its affiliates, including, but not limited to any and all claims, acts, damages, demands, benefits, accounts, liabilities, obligations, liens, costs, rights of actions, claims for relief and causes of action in any way connected with, related to and/or resulting from the Executive's employment with the Company and its affiliates, the termination of such employment, possible rights or claims arising under the Age Discrimination in Employment Act of 1967, and the compensation, calculation, determination and payment under any and all stock and benefit plans and termination agreements operative between the Executive and the Company, including but not limited to claims for bonus or other incentive compensation, salary, severance, "fringe" benefits, vacation, stock benefits, retirement benefits, worker's compensation benefits, and unemployment benefits. In addition, the Executive agrees not to support or participate in the commencement of any suit or proceeding of any kind against the Company and its affiliates or against their directors, officers, agents or employees with respect to any act, event or occurrence or any alleged failure to act, occurring up to and including the date of the execution of this Mutual Release.

As used herein, the Executive refers to and includes the Executive and his heirs, executors, administrators, representatives, legatees, devisees, agents, family predecessors, attorneys, and the successors and assigns of each of them. As used herein, references to the Company and to the Company and its affiliates refer to and include The Brink's Company, a Virginia corporation, and all past and present subsidiaries, divisions, parent companies, affiliated and/or commonly controlled corporations, companies, and enterprises, ventures, and projects, and all past and present officers, directors, trustees, employees, representatives, agents and attorneys thereof, and the successors and assigns of each of them.

The Company and the Executive hereby warrant and represent to each other that there has been no assignment, conveyance, encumbrance, hypothecation, pledge or other transfer of any interest in any matter covered by this Mutual Release, and hereby agree to indemnify, defend, and

hold each other harmless of and from any and all claims, liabilities, damages, costs, expenses, and attorneys' fees incurred as a result of anyone asserting any such assignment, conveyance, encumbrance, hypothecation, pledge or transfer.

There is expressly reserved from the effect of this Mutual Release any claim which the Executive may now or hereafter have regarding (a) the Severance Agreement to which this Mutual Release was an Exhibit and the benefits provided for thereunder including, without limitation, those benefits contemplated by Section 4 of such Agreement and (b) the provisions of Article VIII of the Amended and Restated Articles of Incorporation of the Company, as in effect on the date hereof, which indemnification obligation will continue in full force and effect for the Executive's actions prior to the date hereof. Without limiting the generality of the foregoing, also reserved from this Release are the Executive's entitlement to retirement and other benefits under the terms of the Company's 401(k) Plan, Key Employees Deferred Compensation Program and 2005 Equity Incentive Plan, as amended. In addition, there is reserved from this Release the Executive's entitlement to such medical and life insurance coverage as may be provided from time to time under employee benefit plans available to retired employees of the Company.

The Executive acknowledges that he has had at least twenty-one (21) days to consider the meaning of this Mutual Release and that he should seek advice from an attorney. Furthermore, once the Executive has signed this Mutual Release, he may revoke this Mutual Release during the period of seven (7) business days immediately following his signing hereof (the "Revocation Period"). This Mutual Release will not be effective or enforceable until the Revocation Period has expired without revocation by the Executive. Any revocation within this period must be submitted in writing to the Company and signed by the Executive.

The Executive agrees that he has entered into this Mutual Release after having had the opportunity to consult the advisor of his choice, including an attorney, with such consultation as he deemed appropriate and has a full understanding of his rights and of the effect of executing this Mutual Release, namely, that he waives any and all non-excluded claims or causes of action against the Company regarding his employment or termination of employment, including the waiver of claims set forth above; provided that this Mutual Release does not preclude filing a charge with the U.S. Equal Employment Opportunity Commission. The Executive acknowledges that, to the extent permitted by law, with respect to any charge, complaint or claim filed or otherwise pursued with any state or federal agency against the Company, the Executive will forgo any monetary damages, including but not limited to compensatory damages, punitive damages and attorneys' fees, to which the Executive may otherwise be entitled in connection with said charge, complaint or claim. The Executive further acknowledges that his execution of this Mutual Release is made voluntarily and with full understanding of its consequences and has not been coerced in any way. This Mutual Release may not be changed orally. Capitalized terms not defined herein shall be as defined in the Agreement.

THE BRINK'S COMPANY,

by _____

Michael J. Cazer

COMMONWEALTH OF VIRGINIA,)

) ss.:

COUNTY OF HENRICO,)

On this ____ day of _____ before me personally came _____, to me known and known to me to be the individual described in and who executed the foregoing Mutual Release, and duly acknowledged to me that he executed the same.

Notary Public

COMMONWEALTH OF VIRGINIA,)

) ss.:

COUNTY OF HENRICO,)

On this ____ day of _____ before me personally came _____, to me known and known to me to be the officer who executed the foregoing Mutual Release on behalf of THE BRINK'S COMPANY, and he duly acknowledged to me that he executed the same.

Notary Public

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "Agreement") is made effective for all purposes and in all respects as of the date referenced below, by and between The Brink's Company (hereinafter referred to as "Brink's") and Robert T. Ritter (hereinafter referred to as "Consultant").

WHEREAS, Brink's desires to engage Consultant to perform certain tasks, duties and/or services as shall be assigned to Consultant by Brink's from time to time;

WHEREAS, Consultant desires to be so engaged by Brink's; and

WHEREAS, Brink's and Consultant desire to set forth in writing the terms and conditions of their agreements and understandings.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows:

1. **Duties of Consultant.** Consultant shall perform such tasks, duties and/or services for Brink's as described in Schedule A attached hereto and made a part hereof, as it may be amended from time to time. Consultant agrees to perform work in a prompt, efficient and professional manner. Nothing contained herein shall require Brink's to engage Consultant for, or Consultant to provide, a minimum number of days or be deemed to be a guarantee to or by Consultant of a minimum number of days of engagement under this Agreement.
 2. **Term of Engagement.** The term of Consultant's engagement hereunder (the "Term") shall commence as of July 1, 2008 and shall continue until June 30, 2009 or until either party shall provide written notice to the other of its desire to terminate such engagement, whichever occurs first. Any notice of intent to terminate the engagement must be made thirty (30) days in advance of any contemplated termination of the Agreement. Notwithstanding the foregoing, the termination of this Agreement for any reason shall not terminate or in any way affect Consultant's covenants and obligations set forth in sections 5, 6, and 10 hereof.
 3. **Compensation.** Subject to compliance by Consultant with this Agreement, Brink's shall pay Consultant the compensation specified in Schedule A. During the Term, Brink's shall not be obligated, under any circumstances, to pay for, or keep in effect, any hospitalization, health, or life insurance for the benefit of Consultant, to pay any employment or similar taxes, to make any tax withholdings or to provide any benefits that Brink's provides to its employees.
 4. **Expenses Incurred.** During the Term, Brink's shall pay or promptly reimburse Consultant for all reasonable travel, long-distance telephone and other business expenses paid or incurred by Consultant in connection with the performance of Consultant's duties
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hereunder, upon presentation of expense statements, vouchers or other evidence of expenses as required by Brink's business expense reimbursement policy and all expense reimbursements shall be in accordance with such policy.

5. Treatment of Information. Consultant acknowledges that Consultant shall or may be making use of, viewing and adding to confidential information of a special and unique nature and value relating to such matters as Brink's business practices, trade secrets, systems, designs, methods, computer software programs, documentation, manuals, white papers, other confidential reports and communications and lists of and information relating to suppliers, customers and prospects ("Confidential Information"). Consultant further acknowledges that any information and materials received by Brink's from third parties in confidence shall be included in the definition of Confidential Information. Consultant agrees that Consultant shall not directly or indirectly, disclose, divulge, reveal, report, publish, transfer or use, for any purpose whatsoever, any Confidential Information to any third party. Consultant acknowledges that Brink's holds all right, title, and interest in and to all tangible and intangible incidents of the Confidential Information and that this agreement conveys to Consultant only a limited right to use the Confidential Information in the course of performing this Agreement. Such right is fully revocable in accordance with the provisions of this Agreement. Consultant further agrees that, except for such right of use, Consultant shall not assert any right, title, or interest in or to the Confidential Information and shall hold all Confidential Information in strict confidence.
6. Ownership of Information. Consultant covenants and agrees that all right, title and interest in any findings, reports, inventions, writings, disclosures, discoveries, computer code, developments and improvements written, invented, made or conceived by Consultant in the course of or arising out of this Agreement (hereinafter referred to as "Work Product") shall remain the sole and exclusive property of Brink's and shall be a work made for hire. Consultant agrees to disclose all Work Product to Brink's and agrees to execute any instruments and to do all other things reasonably requested by Brink's (both during and after Consultant's engagement by Brink's) in order to vest more fully in Brink's all ownership rights in Work Product.
7. Indemnification. Brink's agrees to indemnify and defend Consultant against any and all claims, suits and actions brought against Consultant arising out of or related to the performance by Consultant of services under this Agreement.
8. No Prior Agreements. Consultant represents that Consultant's performance under this Agreement does not and shall not breach any duty or any agreement or understanding to which Consultant is a party or may be bound. Consultant covenants and agrees that Consultant shall not disclose to Brink's, or induce Brink's to use, any proprietary information, knowledge or data belonging to any previous employer or client or others.
9. Independent Contractor. Consultant shall at all times be an independent contractor hereunder, and not an agent, employee or representative of Brink's, and no act, action or omission to act of Consultant shall in any way be binding upon or obligate Brink's. Consultant shall not be treated as an employee for Federal tax purposes. Consultant

hereby represents and warrants to Brink's that Consultant is an independent contractor for Federal, state and local tax purposes. Further, Consultant hereby covenants and agrees to pay any and all Federal, state and local taxes required by law to be paid by an independent contractor, including, without limitation, any taxes imposed by the Self Employment Contribution Act. Consultant further understands that, as an independent contractor, Consultant will not receive overtime premium pay.

10. Governing Law and Venue. In view of the fact that the headquarters office of Brink's is located in Virginia, the construction and interpretation of this Agreement shall at all times and in all respects be governed by the substantive laws of Virginia without regard to its rules regarding conflicts of law. Any legal action taken by either party shall take place in the Federal District Court, Eastern District of Virginia, and the parties hereby submit to the jurisdiction of such court for the adjudication of any dispute hereunder.
11. Notices. Any notice required to be given hereunder shall be sufficient if in writing, and received by overnight courier service (with proof of service) or certified or registered mail (return receipt requested, first-class postage prepaid), in the case of Consultant, to Consultant's address on record with Brink's or such other address as Consultant may advise in writing, in the case of Brink's, to its Headquarters address, 1801 Bayberry Court, Suite 400, Richmond, VA 23226, attention "Corporate Secretary."
12. General. This Agreement contains the entire agreement and understanding by and between the parties with respect to the subject matter hereof, and no representations, promises, agreements or understandings, written or oral, not herein contained shall be of any force or effect. No change or modification hereof shall be valid or binding unless the same is in writing and signed by the party intended to be bound. This Agreement shall be binding upon, and shall inure to the benefit of, Brink's and Consultant, and their respective successors. However, Consultant may not assign this agreement or any duties hereunder without the express written authorization of Brink's. The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any one or more of the provisions hereof shall not affect the validity and enforceability of the other provisions hereof. The headings and other captions in this Agreement are for convenience and reference only and shall not be used in interpreting, construing or enforcing any of the provisions of this Agreement. Neither party shall be liable for the failure to perform its obligations under this Agreement due to events beyond such party's reasonable control including, but not limited to, strikes, riots, wars, fire, acts of God or acts in compliance with any applicable law, regulation or order (whether valid or invalid) of any court or governmental body. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the party against whom such waiver is sought to be enforced; moreover, no valid waiver of any provision of this Agreement at any time shall be deemed a waiver of any other provision of this Agreement at such time or shall be deemed a valid waiver of such provision at any other time.

IN WITNESS WHEREOF, Brink's and Consultant have duly executed this Agreement intending to be bound thereby.

THE BRINK'S COMPANY

CONSULTANT

By: /s/ Frank Lennon
Frank Lennon
Title: Vice President

 /s/ Robert T. Ritter
Robert T. Ritter

DATED: April 30, 2008

SCHEDULE A

Duties: Consultant shall perform such tasks, duties and/or services as are mutually agreed by the parties. Unless otherwise directed by Brink's, Consultant will report to Michael Dan, or his designee(s), in connection with the performance of such tasks, duties and/or services.

Compensation: During the Term, Consultant shall receive compensation in the form of a monthly fee, in the amount of \$12,500.00 ("Monthly Fee"), plus an hourly fee of \$500.00 for each hour in which Consultant performs the consulting duties and/or services required under the Agreement, including any time required to be spent traveling under the Agreement (the "Hourly Fee"). With respect to the Hourly Fee, Consultant shall be guaranteed a minimum of four hours on any day in which he is requested to perform, and does perform, services under this Agreement. Consultant will advise Brink's on a monthly basis of the days worked for which Consultant is entitled to compensation under this provision. This monthly report will be made in writing and delivered to Frank Lennon or such other individual as designated by Brink's, and will include a summary of each reported day of work. Nothing contained herein shall require Brink's to engage Consultant for, or Consultant to provide, a minimum number of days or be deemed to be a guarantee to or by Consultant of a minimum number of days of engagement under the Agreement. The Monthly Fee shall be paid to Consultant on a monthly basis in arrears on the last day of the month. The Hourly Fee shall be paid in arrears within 15 days of receipt by Brink's of Consultant's monthly report as described above.

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