



## **THE BRINK'S COMPANY AUDIT AND ETHICS COMMITTEE CHARTER**

### **I. PURPOSE**

The Audit and Ethics Committee (the "Committee") of The Brink's Company (the "Company") assists the Board of Directors (the "Board") in fulfilling its responsibility to oversee (i) management's conduct of the Company's financial reporting process and the integrity of its financial statements, (ii) the Company's accounting, internal controls and internal audit function, (iii) the qualifications, performance and independence of the Company's independent auditors, (iv) the annual independent audit of the Company's financial statements, (v) the Company's compliance with legal and regulatory requirements; and (vi) the Company's ethics programs. The Committee also prepares a report as required by the rules of the Securities and Exchange Commission (the "SEC") for inclusion in the Company's annual proxy statement.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and the power to retain outside counsel, auditors or other experts for this purpose. These parties are ultimately accountable to the Board and the Committee. Further, the Committee shall maintain free and open communication among the members of the Committee, and the Company's independent auditors, internal auditing department and management.

### **II. MEMBERSHIP**

The Committee shall be comprised of three or more directors. The members of the Committee shall (i) satisfy the independence and experience requirements for audit committee members set forth in Rule 10A-3 under the Securities Exchange Act of 1934, as amended and the independence requirements of the New York Stock Exchange ("NYSE") as then in effect; and (ii) be financially literate, as determined by the Board, or shall become financially literate within a reasonable period of time after appointment to the Committee. At least one member of the Committee shall be an "audit committee financial expert," as such term is defined by the rules of the SEC and determined by the Board, and have, as determined by the Board, accounting or related financial management expertise. No member of the Committee may simultaneously serve on the audit

committee of the board of directors of more than three public companies. The members of the Committee shall be appointed and may be removed by the Board.

### **III. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Committee's job is one of oversight and it recognizes that the Company's management is responsible for preparing the Company's financial statements and that the independent auditors are responsible for auditing those financial statements. Additionally, the Committee recognizes that the Company's financial management, as well as the independent auditors, have greater knowledge of the day-to-day operations of the Company and more detailed information regarding the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditors' work.

With respect to oversight of the financial reporting process, the Committee shall:

- 3.1 Review and discuss with management and the independent auditors the annual audited financial statements, including disclosures under "Management's Discussion and Analysis of Financial Conditions and Results of Operations," review and consider with the independent auditors the matters required to be discussed by the applicable auditing standards issued by the Public Company Accounting Oversight Board ("PCAOB") and recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.
- 3.2 Review disclosures made to the Committee by the Company's principal executive and financial officers during their certification process for the Company's Annual Report on Form 10-K and Quarterly Report on Form 10-Q about (i) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information and (ii) any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.
- 3.3 Review with management and the independent auditors, the Company's interim financial results to be included in the Company's quarterly reports and the matters required to be discussed by the applicable auditing standards issued by the PCAOB.
- 3.4 Review and discuss with management and the independent auditors issues related to the Company's financial reporting practices, including significant:

- (i) accounting policies, financial reporting issues and judgments made in connection with the preparation of financial statements;
  - (ii) changes in accounting and auditing policies;
  - (iii) accounting and financial reporting proposals that may affect the financial reports;
  - (iv) issues as to the adequacy of the internal controls and any special audit steps adopted in light of material control deficiencies; and
  - (v) financial or non-financial arrangements of the Company that do not appear on the financial statements.
- 3.5 Review and discuss with management earnings press releases, as well as the policies and practices related to financial information and earnings guidance given to analysts and ratings agencies.
- 3.6 Discuss with management, the independent auditors and the internal auditing department the Company's major financial risk exposures and the Company's processes for identifying, monitoring and mitigating such exposures, including the Company's risk assessment and risk management policies.
- 3.7 Discuss with management and the independent auditors the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the Company's financial statements.
- 3.8 Review and discuss with the Company's management, the independent auditors and the internal auditing department: (a) the results of the audit and management letters and any reports of the independent auditors with respect to any interim period; and (b) any audit problems or significant difficulties encountered during the course of audit work, including: (i) management's response; (ii) any restrictions on the scope of work or access to required information (iii) the nature and extent of any significant changes in accounting principles or their application; and (iv) any significant disagreements with management.
- 3.9 Prepare the Committee report required by the rules of the SEC to be included in the Company's annual proxy statement.

With respect to oversight of the qualifications, performance and independence of the Company's independent auditors, the Committee shall:

- 3.10 Have the ultimate authority and direct responsibility to appoint, compensate, retain and oversee the work of the independent auditors

(including resolving disagreements between management and the auditor regarding financial reporting) and shall approve all audit engagement fees and terms.

- 3.11 Obtain and review a written report by the independent auditors, at least annually, which report shall include descriptions of: (i) the independent auditors' internal quality-control procedures; (ii) any material issues raised by the most recent internal quality control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm and (iii) any steps taken to deal with such issues.
- 3.12 Discuss with the independent auditors the Critical Accounting Matters and auditor tenure as required to be reported by PCAOB Audit Standard No. 3101.
- 3.13 Assess the independence of the independent auditors, including that of the independent auditors' lead partner, based on an annual review of a written report by the independent auditors describing any and all relationships between the independent auditor and the Company, and recommend to the Board that it take appropriate action in response to the report to satisfy the independent auditors' independence requirements.
- 3.14 Periodically review and evaluate the qualifications, experience, and performance of the independent auditors, including that of the independent auditors' lead partner and senior team, considering the opinions of management, including the Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer, as well as the Company's senior internal auditing executive.
- 3.15 Establish policies and procedures for the review and pre-approval of audit and non-audit services, determine whether the independent auditors' performance of any non-audit services is compatible with the independent auditors' independence, and approve all audit and non-audit services to be provided by the independent auditors.
- 3.16 Set clear hiring policies for employees or former employees of the independent auditors.

With respect to oversight of the internal audit function, the Committee shall:

- 3.17 Review the appointment, replacement, reassignment or dismissal of the senior internal auditing executive.
- 3.18 Oversee the internal auditing department's responsibilities, budget and staffing, and the planned scope of the internal audit.

With respect to oversight of the Company's compliance with legal and regulatory requirements and the Company's ethics program, the Committee shall:

- 3.19 Periodically review and discuss with the Board the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Ethics and review reports from management, and the Company's legal counsel as necessary, regarding any potentially significant legal matters that may have a material effect on the financial statements or any matters that indicate or suggest the occurrence of a significant violation of applicable legal requirements or the Company's Code of Ethics. Recommend any proposed changes to the Company's Code of Ethics to the Board for approval.
- 3.20 Establish procedures for (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- 3.21 Review an ongoing basis and approve, ratify or disapprove all Related Person Transactions, as such term is defined in the Company's Related Person Transactions Policy, and review disclosure of Related Person Transactions.

#### **IV. COMMITTEE GOVERNANCE AND OPERATION**

The Committee shall:

- 4.1 Make regular reports to the Board, and shall review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors or the performance of the internal audit function.
- 4.2 Meet periodically and separately with the Company's management, the independent auditors and the internal auditing department.
- 4.3 Have the authority, to the extent it deems necessary or appropriate, to retain special legal, accounting or other consultants to advise the Committee, and determine appropriate funding, which shall be provided by the Company, for the payment of compensation to such advisors and ordinary administrative expense that the Committee determines are necessary or appropriate for carrying out its duties and shall be directly responsible for the appointment, compensation and oversight of the work of any such advisor.

- 4.4 Form and delegate authority to a subcommittee comprised of two or more Committee members when appropriate.
- 4.5 Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- 4.6 Annually review and evaluate the Committee's performance.
- 4.7 Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.