



POLICY REGARDING COMPLAINT PROCEDURES INVOLVING ACCOUNTING, INTERNAL ACCOUNTING CONTROLS OR AUDITING MATTERS

The Greenbrier Companies, Inc. (the "Company") intends to keep accurate accounting records to fairly reflect the Company's transactions and to maintain an effective system of internal accounting controls. The Company's published financial statements and reports must at all times fairly present the financial condition and results of operations of the Company. Consistent with this policy, the Board of Directors has adopted a Code of Business Conduct and Ethics which applies to all Greenbrier officers, directors, employees and consultants. The Company has also adopted a supplemental Code of Ethics for Financial Executives.

The Charter of the Audit Committee requires the Committee, among other responsibilities, to establish procedures for the confidential, anonymous submission by employees, and the receipt, retention, and treatment by the Company, of complaints regarding accounting, internal accounting controls or auditing matters. The Audit Committee also serves as the Company's Qualified Legal Compliance Committee as defined in Securities and Exchange Commission ("SEC") Rule 205.2(k).

The Audit Committee has adopted the following procedures for handling "Reporting Complaints," as defined in this Policy. Reporting Complaints are those which relate to Greenbrier's accounting, internal accounting controls, auditing matters, or questionable accounting and for addressing any reports of "Material Violations"* under SEC Rule 205.2(i) (collectively, "**Reporting Complaints**"). Potential violations of the Foreign Corrupt Practices Act, which are discussed in Greenbrier's Code of Business Conduct and Ethics, would also constitute Reporting Complaints under this Policy.

The procedures outlined in this Policy apply only to Reporting Complaints and not to other matters, which will continue to be addressed by designated management supervisors, including, for example, matters relating to human resources, employment and workplace issues and other operational matters.

Reporting Procedure

Any officer, director, employee, consultant or agent of the Company or any subsidiary having evidence to support a Reporting Complaint should promptly report such evidence. A Reporting Complaint should be factual, rather than speculative, and set forth the facts surrounding the Reporting Complaint in as much detail as possible, including the names of any persons having knowledge of a violation, and contain sufficient corroborating information to permit an appropriate inquiry or investigation. Signed, written

* "Material Violation" refers to a material violation of an applicable United States federal or state securities law, a material breach of fiduciary duty arising under United States federal or state law, or a similar material violation of **any** United States federal or state law.

Reporting Complaints are preferred (but not required) and will facilitate effective investigation.

Any officer, director, employee, consultant or agent of the Company or any subsidiary may submit a Reporting Complaint in writing (by mail, facsimile, electronic mail, inter-office mail or otherwise) to the Chief Financial Officer of the Company, who will, in turn, advise the Chair of the Audit Committee. If the reporting person prefers, for any reason, not to submit a written Reporting Complaint, he or she may submit the Reporting Complaint orally to the Chief Financial Officer or the Chair or any member of the Audit Committee.

For those persons who desire to make anonymous reporting complaints, the Company has retained an independent company, NAVEX Global, Inc., to establish a secure, confidential and anonymous reporting mechanism. NAVEX's role is to facilitate secure reporting and record-keeping through its EthicsPoint website and telephone hotline. NAVEX will **not** investigate or evaluate Reporting Complaints.

Due to legal restrictions, anonymous use of the EthicsPoint hotline and website is not encouraged in some countries (e.g., Poland).

Any officer, director, employee, consultant or agent of the Company or any subsidiary may submit a Reporting Complaint on a confidential or anonymous basis to the EthicsPoint hotline. If the reporting person desires anonymity, they should not access the EthicsPoint website from the Greenbrier computer network, but rather should use a personal computer or outside internet portal, or telephone the EthicsPoint telephone hotline from outside the Company:

EthicsPoint website: www.greenbrier.ethicspoint.com

Toll-free telephone hotline: 1 (866) 295-2647
For international calls, see attached listing

EthicsPoint will provide copies or transcripts of Reporting Complaints to the Chairman and Chief Executive Officer, the President and Chief Operating Officer, the SVP, Chief Financial Officer and Chief Accounting Officer, the SVP, General Counsel and Chief Compliance Officer, the Chair of the Audit Committee, and other individuals as approved by the Chair of the Audit Committee. Reporting Complaints which are submitted anonymously will remain anonymous. Anonymous Reporting Complaints will be treated in the same manner as those bearing a signature. If requested by the reporting person, EthicsPoint will provide a process for handling follow-up questions directly with the reporting person to ensure confidentiality.

Handling Reporting Complaints

Upon receipt of a Reporting Complaint, the Chief Financial Officer will advise the Chair of the Audit Committee, the Chief Executive Officer and the Company's General Counsel and Chief Compliance Officer. The Company will arrange or conduct a prompt and appropriate investigation and/or evaluation of each credible Reporting Complaint. Investigations of Reporting Complaints will be conducted by the Chief Financial Officer

under the direction of the Audit Committee. The Audit Committee has discretion to make summary resolution of Reporting Complaints which are too vague, insubstantial or lacking in credibility to warrant devotion of substantial Company resources.

- Reporting Complaints submitted to EthicsPoint or to the Chief Financial Officer will initially be reviewed and/or investigated by the Chief Financial Officer in consultation with the Audit Committee.
- The Chief Financial Officer will periodically report to the Audit Committee with respect to the status of pending Reporting Complaints.
- If the nature of a Reporting Complaint requires action in advance of a regular meeting of the Audit Committee, the Chief Financial Officer will so advise the Chair of the Audit Committee and consult with respect to appropriate accelerated procedures.
- If the Reporting Complaint implicates the Chief Financial Officer, the investigation will be handled by, or under the direction of, the Chair of the Audit Committee.
- Reporting Complaints submitted directly to the Audit Committee will be reviewed and/or investigated by, or under the direction of, the Audit Committee, as appropriate. In fulfilling this function, the Audit Committee may utilize employees of the Company or retain outside counsel, investigators or other service providers.
- To the extent practicable, consistent with prudent investigative procedures, Reporting Complaints will be kept confidential. Letters and other reports of suspected violations will be kept in confidence and acted upon only by designated objective Greenbrier personnel unless disclosure is required or deemed advisable in connection with any governmental investigation or report, in the interest of the Company, or in the Company's legal handling of the matter. Greenbrier personnel will employ appropriate safeguards to preserve available privileges and confidentiality.
- In appropriate circumstances, the Chief Financial Officer and/or the Audit Committee may consult with counsel and obtain confidential and privileged advice concerning Reporting Complaints.
- In cases in which the Chief Financial Officer or the Audit Committee determines that there exists probable cause to believe that a Company officer, director, employee, consultant or agent may be charged with, or may have engaged in, misconduct, they will, subject to advice of counsel in connection with any governmental investigation or report, so inform the person involved and afford them a reasonable opportunity to respond to the Reporting Complaint and/or, in appropriate circumstances, meet with the Audit Committee.

Remedial and Other Action Following Investigation

If review and/or investigation of a Reporting Complaint establishes a violation of Company policy or applicable law, the Audit Committee may recommend to management

or the Board of Directors that the Company take appropriate remedial or other action, including, in appropriate circumstances, and without limitation:

- Restating or amending the Company's accounting records, financial statements or reports;
- Instituting appropriate measures to prevent any recurrence;
- Taking disciplinary action, up to and including discharge of persons committing a violation; and/or
- Reporting violations to civil or criminal authorities.

Record of Reporting Complaints

The Audit Committee will maintain a summary record of all Reporting Complaints received under this Policy and the disposition thereof. The record will be maintained for a period of not less than seven years following initial submission of the Reporting Complaint. The record may, but need not, be contained in the formal minutes of meetings of the Audit Committee.

No Retribution Against Persons Submitting Reporting Complaints

The Company will not tolerate or condone any form of harassment or intimidation of, or retaliation or retribution against, any person submitting in good faith a Reporting Complaint or upon any employee who uses the reporting system to report truthfully, in good faith and with reasonable grounds, to believe that a basis for a Reporting Complaint has occurred, unless the individual reporting is one of the violators.[†] Conversely, the Company will not permit use of this Policy or the reporting procedures provided herein for the purpose of knowingly or recklessly submitting false or defamatory Reporting Complaints. Persons who abuse this Policy or the reporting procedures may also be subject to discipline.

Nothing in this Policy supplants the Company's general job performance standards. All officers, directors, employees, consultants and agents of the Company are required to meet the Company's applicable performance standards, without regard to whether they have submitted, or been the subject of, Reporting Complaints.

Policy last amended by the Audit Committee January 2021

Policy last reviewed January 2023

[†] Federal law also prohibits retaliation for filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by a governmental enforcement agency relating to conduct that the employee reasonably believes constitutes a violation of federal fraud laws, federal securities laws or regulations, or other federal laws relating to fraud against shareholders.

Greenbrier EthicsPoint Calling Instructions

US and Canada (Direct Dial)

From an outside line, dial direct for your location:
Primary language: English

1-866-295-2647

Poland

From an outside line, dial the ITFS number for your location:
Poland

0-0-800-1211571

AT&T Direct Dial Access®

1. From an outside line, dial the AT&T Direct Dial Access® for your location:
Poland
 2. At the prompt dial **866-295-2647**.
 3. The call will be answered in English. To continue your call in another language:
 1. Please state your language to request an interpreter.
 2. It may take 1-3 minutes to arrange for an interpreter.
 3. During this time please do not hang up.
-

0-0-800-111-1111

Mexico

International Toll-Free Service (ITFS)

From an outside line, dial the ITFS number for your location:
Mexico

001-866-737-6850

Brazil

International Toll-Free Service (ITFS)

From an outside line, dial the ITFS number for your location:
Brazil

0800-892-0369

Romania

Global Inbound Services (GIS)

From an outside line, dial the GIS number for your location:
Romania

800477044

Turkey

Direct Access

1. From an outside line dial the direct access number for your location:
Turkey
2. At the English prompt, dial **(844) 628-9746**.

0811-288-0001