

2024
CORPORATE SOCIAL
RESPONSIBILITY
REPORT



Trinity Industries began providing industrial products and services to customers in 1933 and has evolved into a leading railcar lessor enabled by railcar manufacturing and services.



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MESSAGE FROM THE CEO



I am proud to deliver our 2024 Corporate Social Responsibility Report, our fifth report on the fifth anniversary of my tenure. Milestones prompt reflection and planning. Looking back on our collective sustainability achievements, it is clear that we have aligned our business with the foundational attributes that make us strong business partners, a great place to work, and more attractive to investors.

At Trinity, our culture drives the power and potential of our Company. Our One Trinity mentality points our teams in a unified direction to produce, optimize, and innovate to Deliver Goods for the Good of All.

We prioritize employee health and safety as a Core Value and have reduced safety incidents to nearly half the industry average when comparing manufacturing incidents. For the third consecutive year, all Trinity railcar manufacturing and maintenance facilities and TrinityHQ achieved ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety) certification, making us the first railcar manufacturer in North America certified to both rigorous standards. Trinity’s Environmental Health and Safety (EHS) management system was certified to the Responsible Care Standard RC14001, which includes the additional elements of site security and product safety. We have continually measured, evaluated, and reduced our carbon emissions intensity. We continue to embrace product circularity through railcar repair and recyclability, as our railcars are up to 95% recyclable at end of use.

Most importantly, we have built a culture that attracts and retains highly skilled employees and celebrates these talented people and their diverse backgrounds. We listen to our team through our employee

experience survey and networking groups and provide training and development programs across our enterprise to promote continued growth. Beyond our walls, Trinity employees actively strive to positively impact the communities where we live and work.

Highlights from our 2024 efforts include:

- + Reduced safety incidents to nearly half the industry average
- + Volunteered more than 1,000 hours with local community organizations
- + Continued reduction of overall emissions intensity for 5th consecutive year

Our focused approach to stewardship and sustainability adds value to our business strategy; aligns with expectations from our employees, customers, investors, and other stakeholders; and better prepares us for the future. We have built railcars for over 50 years and leased them for over 40—Trinity, like rail transportation itself, is built for sustainability. Freight rail remains the most

fuel-efficient way to move goods over land, as the carbon footprint of rail shipments is 75% lower than truck shipments. We plan to continue building on our success as well as the success of the rail industry as a whole, not by expanding to a scope that is not needed for our business, but by challenging ourselves to become stronger where we have heard from our stakeholders and identified business alignment.

Our 144,000 railcar lease fleet, for instance, is an efficient and more environmentally sustainable way to fuel the North American supply chain. Our fleet demonstrates our strength and versatility in the railcar industry, carrying over 900 different commodities using 270 different designs.

These last five years have included many challenges, from a global pandemic to years of supply chain uncertainties. Amidst these challenges, Trinity has identified opportunities and achieved great things. I would like to extend my sincere gratitude to my Trinity colleagues for five years of sustainable dedication, growth, and results.

E. JEAN SAVAGE
CHIEF EXECUTIVE OFFICER AND PRESIDENT

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ABOUT TRINITY

Trinity Industries, Inc., headquartered in Dallas, Texas, owns businesses that are leading railcar lessors enabled by railcar manufacturing and services in North America. Our businesses market their railcar products and services under the trade name *TrinityRail*®. Our platform also includes the brands of RSI Logistics, a provider of software and logistics solutions, and Holden America, a supplier of railcar parts and components. Our platform provides railcar leasing and management services; railcar manufacturing; railcar maintenance and modifications; and other railcar logistics products and services.

Our railcars play an integral role throughout North America, transporting essential goods that keep the economy moving. At Trinity, we remain committed to rail solutions that deliver goods safely, efficiently, and sustainably for the good of our customers, shareholders, employees, and the communities we serve. Delivering Goods for the Good of All is why we proudly come to work each day.

OUR OPERATIONS

85+

Years in
Business

50+

Years
Manufacturing
Railcars

40+

Years Leasing
Railcars

~144,000

Railcars Managed (including those owned by third-party investors)

\$3.1B

2024 Revenue

7,380

Employees with 2,890 in the United States and 4,490 in Mexico¹

270

Different railcar designs

1. As of 12/31/2024

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900

different commodities shipped
across the following markets

34%

REFINED PRODUCTS & CHEMICALS

27%

ENERGY

20%

AGRICULTURE

10%

CONSTRUCTION & METALS

9%

CONSUMER PRODUCTS

Data presented in this chart reflects Company
owned fleet assets as of December 31, 2024

Our North American Operations

TrinityRail Locations



Headquarters



Office



Manufacturing



Maintenance



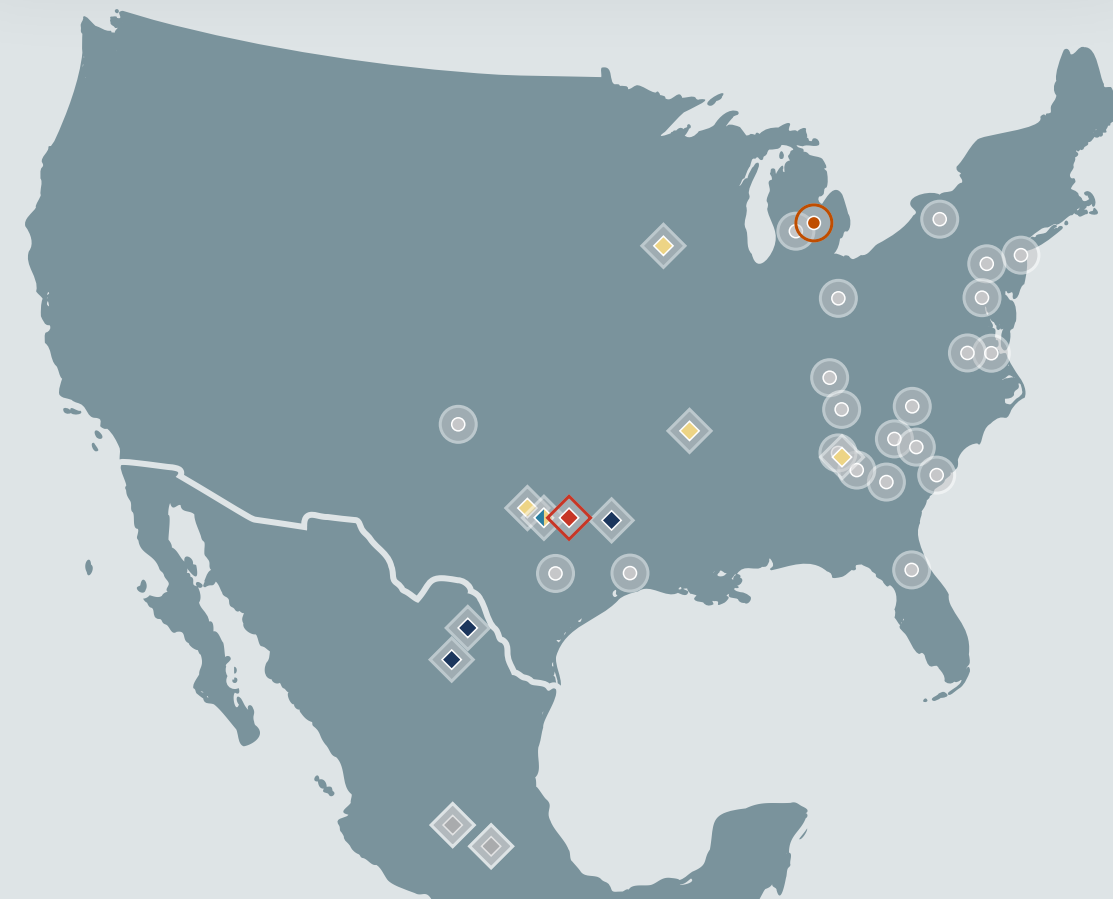
Parts



RSI Logistics Locations



Headquarters



Purpose and Values

Our purpose is Delivering Goods for the Good of All, and we are committed to being a premier provider of railcar products and services to fulfill this purpose. We continuously grow and enhance our product and service offerings to optimize the ownership and use of railcars and improve our customers’ logistics operations. Trinity approaches our markets with the goal of leading the way, and it all starts with our Core Values, which form the bedrock of how we conduct our business.

Our Core Values are the foundational characteristics of our Company. We strive to live these Core Values throughout our daily work and interactions with each other, our customers, and our shareholders. Each serves as a cultural cornerstone and defines how we accomplish our purpose.



INTEGRITY

We do the right thing

DIVERSITY & INCLUSION

We pursue diverse talent and perspectives

COMMITMENT

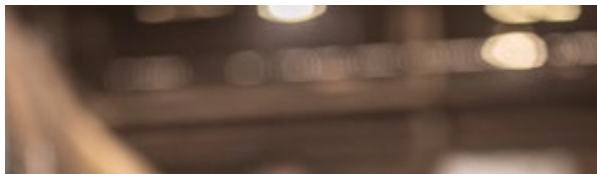
We do what we say we are going to do

EXCELLENCE

We passionately do our best

INNOVATION

We boldly seek to improve



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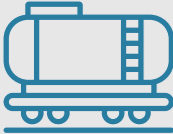
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Our Core Values support our **four** key areas of business:



Leasing

We offer and maintain a fleet of railcars leased to customers



Manufacturing

We build freight and tank railcars



Maintenance

We support railcars after production with maintenance programs and specialty parts



Services

We provide railcar-based supply chain solutions to better serve our customers and the rail industry



We align our business strategy with four broad initiatives:

- + Customer Experience
- + Optimization
- + Innovation
- + Sustainability

All with the goal of delivering superior returns to our stakeholders and achieving our overarching purpose of Delivering Goods for the Good of All.

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The *TrinityRail* Platform

We coordinate sales and marketing activities for our railcar leasing, manufacturing, and maintenance services under the TrinityRail platform. Our platform also includes the brands of RSI Logistics, a provider of software and logistics solutions, and Holden America, a supplier of railcar parts and components. The TrinityRail platform serves as a single point of contact for railroads, shippers, and third-party leasing companies seeking rail equipment and services.



Railcar Leasing and Services Group

A leading provider in North America of comprehensive railcar industry services, we primarily offer full-service operating leases for freight and tank railcars. We are a leader in the rail industry digital transformation. We provide digital and terminal management services designed to increase the efficiency and visibility of the supply chain, while leveraging data, insights, and analytics to make decisions that improve operations and reduce costs. As of December 31, 2024:

109,635 **97%**
Company-owned railcars in fleet Utilization

Rail Products Group

With facilities in the U.S. and Mexico, we are a leading manufacturer of freight and tank railcars in North America used for transporting a wide variety of liquids, gases, and dry cargo. Additionally, our Rail Products Group offers a sustainable railcar conversion program for

converting or upgrading tank and freight cars to better meet changing demands. Our parts and components business provides complementary rail-related offerings, including manufacturing and distributing new, refurbished, and replacement parts.

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PRODUCTS AND INNOVATION

Trinity continually works to provide customer-focused solutions. As a leading manufacturer of railcars for more than five decades, we have a steadfast commitment to quality and innovation. We strive to help our customers through:

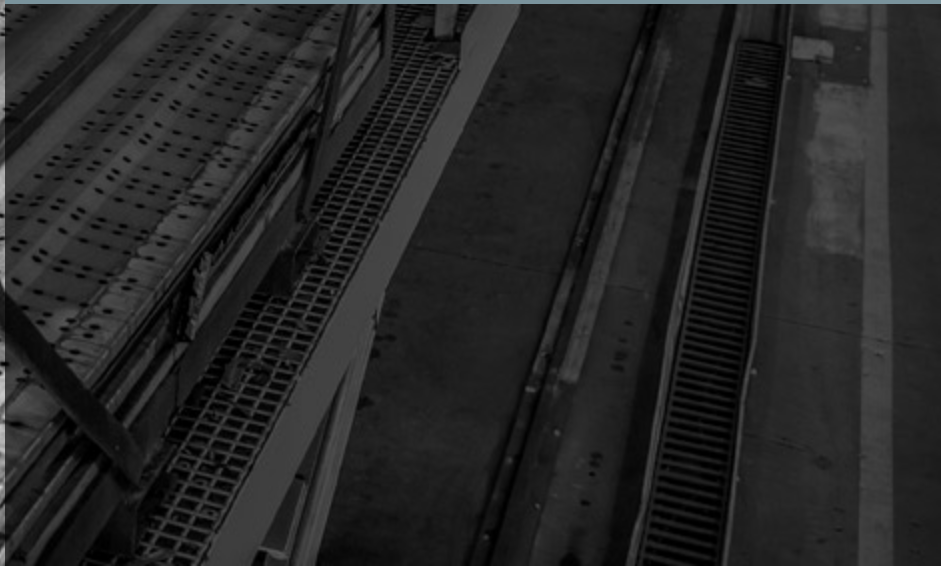
+ Keeping railcars in service

+ Providing lower cost of ownership

+ Ensuring more efficient fleet sizing

+ Delivering consistent service

+ Offering greater peace of mind



Product Quality

We are proud of our quality management and continuously strive to provide quality products and innovative solutions to our customers.

We measure against the expectations of our customers who want to see their railcars working for them. We track and report in-service time using Unexpected Out of Service Event Rate (UOSE Rate), or the rate of an identifiable mechanical event that removes a railcar from service. Based on rail industry data on UOSE rates over the last 20 quarters through late 2024 for the North American railcar fleet produced since January 1, 2010, the overall population of railcars produced by Trinity experienced UOSE rates 29.1% less frequently than the population of other railcars produced during the same timeframe.



We design our railcar productions operations quality management systems in compliance with the Association of American

Railroads (AAR) Specification for Quality Assurance M-1003 to maintain the highest standards for product and process quality. AAR M-1003 is the railroad-industry specific quality assurance standard aligned with ISO 9001 (Quality Management Systems). We enable compliance with these standards and practices through a layered audit approach beginning with facility-owned assessments followed by independent onsite third-party audits. In addition, on at least an annual basis, AAR field inspectors complete audits in full compliance with the AAR standard M-1003.

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Product Sustainability

As we pursue continuous improvement of our products and services, we consider the environmental and societal impacts of our decisions and work to protect natural resources and the environment for the benefit of current and future generations. Trinity focuses on delivering sustainable railcars to help our customers transport goods and keep the supply chain operating efficiently. Trinity is well positioned, as is the larger rail industry, in an economy that focuses more closely on transportation sustainability.

Freight railroads in the U.S. can move one ton of freight nearly 500 miles on one gallon of fuel.

Rail shipping is a vital part of the U.S. freight cargo system, delivering 10.8 trillion tonne-kilometers of freight, or roughly 28% of all U.S. freight.^{1,2} As rail shipping is four times less polluting than truck shipping¹, continued investment in and increased use of rail shipping will significantly reduce emissions in the transportation sector.



Please see the [Product Stewardship](#) section within our [Environmental Statement](#), and more information is available in the [Environmental Sustainability](#) section of this report.

1. DOT Report to Congress: Decarbonizing U.S. Transportation

2. U.S. Department of Transportation - Freight Rail Overview



Our railcars have up to a 50-year service life and are up to 95% recyclable at end-of-life.

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Innovative Products

Innovating for Sustainability: New Product Development Team

Innovation is one of our Core Values, and we believe that innovation is the key to success in the competitive and dynamic rail industry. Trinity innovates in our railcar designs to suit customer demand, and our New Product Development (NPD) Team continuously develops fresh concepts and new ideas. We listen to our customers, study the market, apply our engineering skills, and anticipate future needs. The NPD Team collaborates with other teams, such as Sales and Marketing, to make sure that our new railcars deliver best in class performance, safety, reliability, and sustainability.



How does this product support sustainability?

A key feature of the NPD process is the Stage Gate Process, which helps select and develop the most promising ideas for new products and services. The product development process involves a series of evaluations, from idea collection to market potential assessment, and detailed analysis and development with customer feedback. We prioritize the sustainability benefits of products and services throughout the product development process. The process concludes with the market launch, ensuring each product offering is innovative, sustainable, customer-oriented, and quality-driven.

Our NPD process is designed to promote creativity, collaboration, sustainability, and quality throughout every stage of product development, which allows us to deliver the best products to our valued customers.

Generative AI

At Trinity, we’re leveraging generative AI to streamline operations, increase efficiency, and drive value creation with our customers. We are continually evaluating opportunities to leverage AI across our business to accelerate our journey towards being part of an AI-enabled railway industry.

INNOVATION SPOTLIGHT Hourglass® Autorack and Side-Seam Covered Hoppers

Trinity’s Hourglass autorack and the side-seam covered hopper family are excellent examples of sustainable innovations born from the NPD process.

Safer and More Efficient Loading with the Hourglass Autorack

The Hourglass autorack concept originated from an industry need to reduce damage and promote greater ergonomic advantages inside an autorack railcar. With up to 10 inches of additional width throughout the length of the car, crews can load wider vehicles more safely and efficiently with less potential wasteful damage to the vehicles.



Enhancing Supply Chain Efficiency with Side-Seam Covered Hoppers

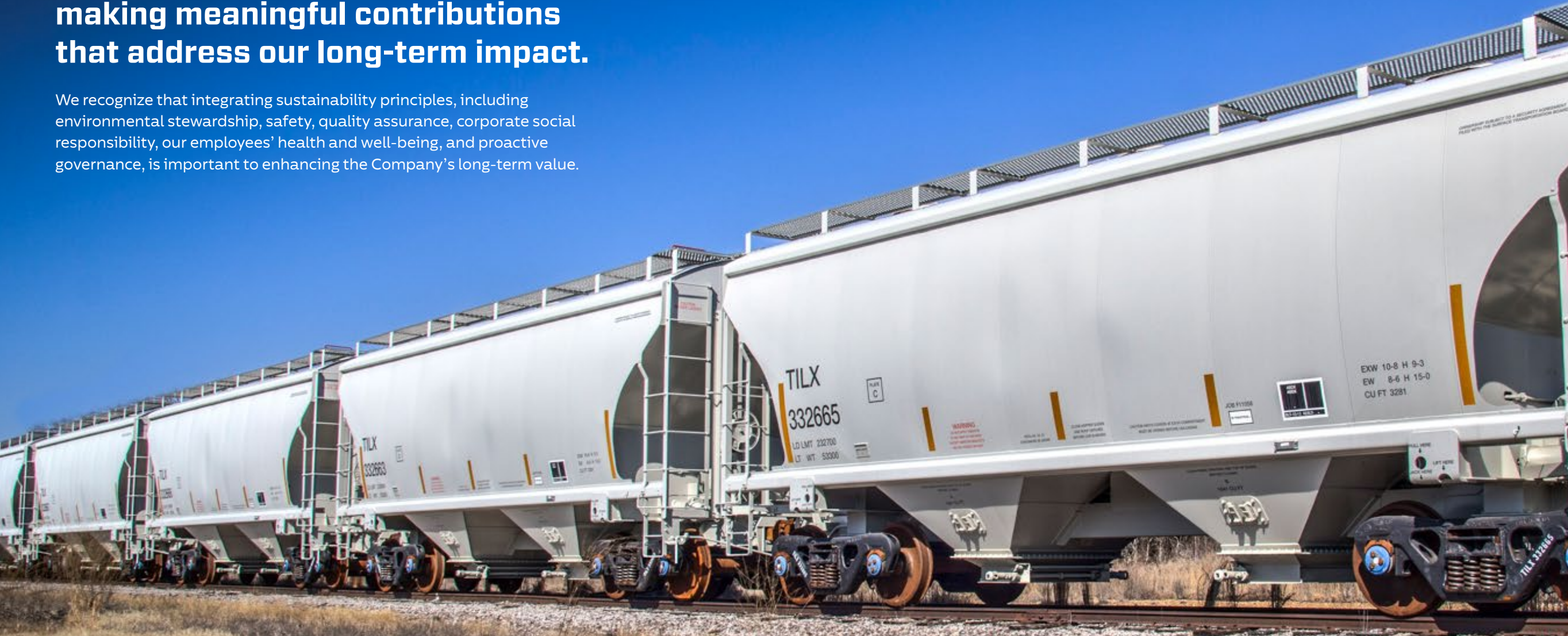
The 5,459 and other covered hoppers in the side-seam family are another great development from Trinity’s NPD team. These railcars are shorter in length so they can fit more cars in a train. These covered hoppers enhance supply chain efficiency by enabling more cars to be moved at once, increasing overall profitability of the fleet while at the same time reducing fuel consumption and GHG emissions per load.

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SUSTAINABILITY TRACK

Trinity is committed to supporting a more sustainable future and making meaningful contributions that address our long-term impact.

We recognize that integrating sustainability principles, including environmental stewardship, safety, quality assurance, corporate social responsibility, our employees’ health and well-being, and proactive governance, is important to enhancing the Company’s long-term value.



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SUSTAINABILITY STRATEGY

Rail service is a sustainable transportation option.

Trinity aims to build on this solid industry fundamental as we further ingrain customer interests in responsible, safe, and efficiently-run transportation into our corporate strategy by providing products and services that can accommodate a sustainable supply chain management system.

Oversight

A strong governance structure supports our strategy. Our board of directors provides engaging oversight and guidance, and we provide our board with quarterly updates on the implementation of our materiality assessment-informed stewardship and sustainability strategy.

Materiality

Trinity builds its sustainability strategy with multistakeholder input. In 2024, Trinity refreshed its materiality assessment surveying stakeholders to understand their perspective on key themes. The updated materiality assessment considered additional topics to reflect evolving sustainability-related priorities and changes to Trinity’s business since the previous assessment.

Results allow us to prioritize our activities and resources remain focused on the aligned topics. Priority issue areas identified in the materiality assessment continue to align with our sustainability initiatives.

We will continue to engage stakeholders on these matters, regularly revisit the materiality assessment process, and update priorities to ensure we are steering our efforts down the right track.

PRIORITY

Priority issue areas provide a clear direction from our stakeholders as to where our sustainability agenda should focus.

- + Employee Health and Safety
- + Energy and GHG Emissions
- + Employee Experience

PARTICIPATE

Participate issue areas require continued engagement and attention.

- + Water
- + Materials, Chemicals, and Waste
- + Supplier Environmental and Social Issues
- + Product Safety and Performance
- + Human Rights

TRACK

Track issue areas will continue to be managed.

- + Circular Economy
- + Sustainability Governance
- + Data Privacy and Cybersecurity

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Stakeholder Engagement

Trinity values stakeholder input for prioritization and we will continue to build meaningful relationships consistent with our long-term roadmap.

- BOARD OF DIRECTORS:** Trinity values the direction and opinions of our Board. We use their expertise to inform our strategy.
- CAPITAL PROVIDERS:** Our business relies upon the liquidity financial institutions provide. Mitigating sustainability risk is becoming an increasingly important aspect of any U.S. financial institution's investments.
- EMPLOYEES, CONTRACTORS, AND TRADE UNIONS:** We seek to engage our employees to build a strong culture at Trinity. We are committed to listening to our employees' perspectives to understand what is most important.

- EXISTING AND POTENTIAL CUSTOMERS:** Trinity is committed to building strong relationships with our customers to meet their needs and expectations. We engage with our customers to understand their sustainability priorities and how they align with ours.
- COMMUNITIES:** Trinity's products and services can have an impact on societies and community economic development. We connect producers, shippers, and end users of vital products in the North American supply chain. Communities across the continent must be assured that we operate as a responsible business partner and respect the rights and interests of their citizens.
- INVESTORS:** We engage our investors regularly to gauge their opinions and views of Trinity's ongoing initiatives and progress.

- NON-GOVERNMENTAL ORGANIZATIONS (NGOS):** NGOs play a critical role in encouraging social progress and environmental protection and helping to hold companies accountable. Beyond participating in certain industry-specific NGOs, we aim to develop mutually respectful and beneficial relationships with the NGO community.
- REGULATORS:** The framework for domestic and international regulation is continually evolving based on society's needs and safety. We strive to be prepared for this evolution and, where appropriate, participate in the regulatory process to best ensure our industry expertise and thoughtful contributions to public debate are heard in developing policy areas.
- SUPPLIERS:** Trinity is committed to partnering with our suppliers to meet our collective goals.

Voluntary Reporting

We will continue to report transparently in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Boards (SASB) frameworks. These disclosures, in addition to our submission to the CDP Climate Change and Water questionnaires as well as supplier engagement questionnaires, such as EcoVadis, provide a transparent look at how we manage our environmental impact.

As we pursue improvements to our products and services, we keep in mind the environmental and societal impacts of our decisions and work to protect our communities and our natural resources for the benefit of future generations.



TASK FORCE ON
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2024 HIGHLIGHTS

In 2024, Trinity focused on the safety and success of our people and made progress on our efforts to understand our environmental impact. A few highlights include:

- + Reduced safety incidents to nearly half the industry average
- + Implemented nearly 200 ‘Employee Ideas’ improvements
- + Continued reduction of overall emissions intensity through process improvements
- + Employees volunteered more than 1,225 hours in 2024, giving their time and talent to local community organizations

AWARDS AND RECOGNITION

- + *Newsweek’s Greatest Workplaces for Women in 2024* (5 stars) recognition
- + CEO Jean Savage named one of the most powerful business leaders in North Texas by CEO Magazine

Partnerships



Canadian National Railway Company EcoConnexions Partnership Program, recognizing partners who demonstrate dedication to sustainability initiatives.



Cyclyx Partner, industry partnership to increase plastic recycling rate: Trinity is the first railcar manufacturer to join the consortium.



Operation Clean Sweep®, an international initiative to prevent the loss of plastic pellets, flakes, and powders into the environment.



Targets and Goals

As we mature our stewardship and sustainability strategy, and in alignment with our ISO 14001 certification, each Trinity facility sets site-tailored targets and goals towards improving key areas to reduce the environmental impact of our business. Achieving these goals requires the full efforts of team members across all levels in our organization, and to hold ourselves accountable we continue to tie the success of our program to executive compensation through broad sustainability metrics.

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- + **CEMEFI ESR Badge**
Trinity’s Mexico facilities received the Empresa Socialmente Responsable badge for the fifth consecutive year, which demonstrates the company’s commitment to sustainability
- + **EcoVadis’ 2024 rating remained “Committed,” based on 2023 work**



- + **American Chemistry Council (ACC) Responsible Care® Awards recognized Trinity in the areas of Product Safety, Facility Safety, and Waste Minimization, Reuse, and Recycling**
Product Safety Award: TERSUS robotic high pressure cleaning system
Facility Safety Award: 3 sites
Waste Minimization, Reuse, and Recycling Award: Coatings Waste Reduction at our Longview, Texas Plant



Certifications and Accreditations



**Association of American Railroads
(AAR) Specifications for Quality
Assurance, M1003**



**CNSNS (Comisión
Nacional de Seguridad
Nuclear y Salvaguardas)**

Certification for Trinity’s radiological
safety management system



A voluntary, public-private sector
partnership program which recognizes
that U.S. Customs and Border
Protection can provide the highest
level of cargo security only through
close cooperation with the principal
stakeholders of the international
supply chain such as importers,
carriers, consolidators, licensed
customs brokers, and manufacturers



**ISO 45001 Occupational
Health and Safety Certified,
since 2022**

All Trinity railcar manufacturing and main-
tenance facilities in the U.S. and Mexico,
as well as our corporate headquarters



**ISO 14001 Environmental
Management System
Certified, since 2022**

All railcar manufacturing and mainte-
nance facilities in the U.S. and Mexico,
as well as our corporate headquarters



**OEA (Operador
Económico
Autorizado)**

Certification issued by the Mexico
customs authority that links
management and protection of
security in the supply chain against
terrorist acts, arms trafficking,
human trafficking and smuggling



**RC-14001 Certified Responsible
Care Partner, Equipment
Suppliers Sector**

All Trinity railcar manufacturing
and maintenance facilities in
the U.S., as well as our corporate
headquarters, are certified to
the Responsible Care Standard
RC14001:2023 certification for
environmental, health, and safety
practices and performance.



**Industria Limpia
or Clean Industry
Certification**

Mexico facilities have been
awarded with Industria Limpia
Certification, which is a Mexican
government award granted by the
Federal Environmental Protection
Agency (PROFEPA) that recognizes
companies that comply with
environmental regulations.



**SE IMMEX (Industria
Manufacturera,
Maquiladora y de**

Servicio de Exportación)

Allows foreign manufacturers to
import raw materials and components
into Mexico, to be manufactured,
transformed or arranged



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OUR PEOPLE AND COMMUNITIES

Trinity fosters a healthy, productive work environment through our health and safety programs, development and engagement offerings, and wellness programs.

The health and safety of our employees is our top priority. We continually seek to improve processes and performance as we operate our businesses with the goal of zero injuries and incidents.

We strive to attract and retain a highly skilled and empowered workforce, which is a critical factor in Trinity's long-term success. Our priorities include fostering an inclusive and collaborative culture, promoting opportunities for professional development, and improving the well-being of our employees.

We collectively strive to add value to the communities in which we live and work, strengthening our community relationships and leveraging our business partnerships to amplify our impact.

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A CULTURE OF SAFETY AWARENESS



Employee Health and Safety

We are committed to providing a safe and healthy work environment for our employees and seek to protect their well-being through comprehensive health and safety policies and procedures that include the identification and elimination of health and safety risks, operations management, health and safety training, emergency preparedness, performance auditing, program

certification, and improvement targets. This includes setting, maintaining, and training on robust protocols and procedures for the safety of our employees, customers, suppliers, visitors, and the communities where we operate. We and our program partners strive to ensure our facilities remain in good condition and are well-maintained as we strive for world-class operations.

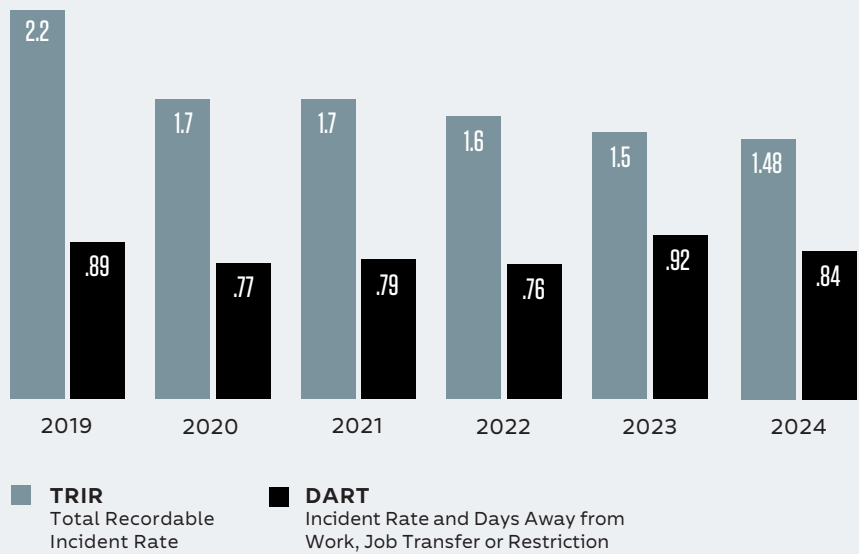
HEALTH AND SAFETY METRICS

Trinity’s management team emphasizes proactive near-miss reporting. Each recorded near miss initiates a remedial action plan and leads to greater safety engagement and awareness. Through our safety efforts, we reduced safety incidents to nearly half the industry average of incidents for manufacturing.

In 2024, each facility set site-level targets for near-miss reporting. The goal of these targets is to increase reporting and encourage employees to identify and report opportunities for improvements. By the end of 2024, we had logged 932 near-miss reports for the enterprise.

	2019	2020	2021	2022	2023	2024
# of Employee Fatalities	1	2	0	0	0	0
Near Miss Frequency Rate	Not reported		1.38	1.86	7.52	11.31

NONFATAL OCCUPATIONAL INJURIES AND ILLNESSES



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Environmental and Safety Management System

By design, our safety management identifies, assesses, prioritizes, and reduces or eliminates risk to protect our employees and others from workplace injuries and harmful exposure to materials handled and managed at our facilities.

Our certified EHS management system provides Trinity with the structure and discipline to advance our EHS performance, and our key safety indicators are seeing improvements.

Safety Strategy and Continuous Improvement

Trinity continues to learn and adopt new strategies, looking for new ways to strengthen our safety approach. Efforts include enhanced communications and employee feedback to improve employee engagement and further drive our safety culture, collaborative teams to identify and implement new safety technologies and best practices, and digital collection and dashboarding of EHS metrics for informed decision making. Our annual calendar of safety training supports our systems and programs for employees.



American Chemistry Council's Responsible Care Management System

We are proud to be a certified partner through the American Chemistry Council's Responsible Care Management System since 2010. The system guides the continual improvement of our environmental, health, and safety practices and performance. Partnership requirements include self-assessments and third-party audits to confirm Trinity's conformance to the Responsible Care Management System (RC14001).

We are committed to continuous improvement across the three pillars of our safety culture:

- 1 LEADERSHIP COMMITMENT**
- 2 EMPLOYEE ENGAGEMENT**
- 3 RISK REDUCTION**

ISO Certifications

All our railcar manufacturing and maintenance facilities in the U.S. and Mexico, as well as our corporate headquarters, have continually maintained ISO 45001 (Occupational Health and Safety) and ISO 14001 (Environmental Management System) certification standards for three years. Trinity was the first railcar manufacturer in North America to achieve ISO 14001 and ISO 45001 certification. In 2024, these facilities accounted for 100% of our manufacturing footprint. While 54% of all facilities have an ISO certification, these facilities account for 89% of our total square footage (Trinity's RSI trans-loading facilities are not yet ISO certified). As part of our certification to the ISO standards, we conduct an external surveillance audit for four of our operating sites each year and our headquarters every year, in addition to our internal cross-functional team audits.

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Our EHS Management System includes the following elements:

- | | | |
|------------------------------------|--|---|
| + Management Commitment | + Job Safety Analysis and Hazard Review Process | + Health Program |
| + Management Accountability | | + Personal Protective Equipment |
| + Disciplinary Program | + Solid and Hazardous Waste Minimization/Recycling | + EHS Change Management |
| + Tracking Injury Rates | + Safety, Health, and Environmental Training | + Contractor Safety |
| + Employee Participation | | + Medical Programs |
| + Self-Inspections | + Preventative Maintenance | + Commitment of Resources |
| + Employee Hazard Reporting System | + Emergency Response Programs/ Drills | + Program Evaluation and Certification by Third Party |
| + Accident/Incident Investigations | | |

We value the safety of our people above all else. We want everyone working with Trinity to return home safely every day, and we strive to achieve zero workplace injuries.

Each Trinity facility maintains emergency preparedness plans and conducts evacuation and emergency response drills according to local laws and regulations. We also offer site-specific trainings for our employees on environmental topics such as Spill Prevention, Control, and Countermeasure (SPCC) and stormwater usage.



Our operations in Mexico continued to engage in SafeStart, an employee engagement and personal awareness program launched in 2022.

SafeStart paves the way for enhanced employee engagement, quality, and operational efficiency with the goal of keeping everyone—employees and their families—safe at work, at home, and on the road. As part of the program, Trinity employees in Mexico attend town halls on safety, help create safety newsletters, and provide training on SafeStart concepts such as risk behaviors, feedback assessments, and continuous improvement.

Along with SafeStart, Trinity Mexico facilities continued with the consolidation and continuous improvement of the STOP (observación preventiva para la seguridad en el trabajo, or Preventive Observation for Occupational Safety) Program, which focuses on improving the safety culture through continuous observation and feedback to employee leaders with the aim of eliminating risky behaviors and avoiding accidents.

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Mexico Hand Injuries

Over the past three years, Mexico has implemented a hand injury reduction campaign. Highlights include 152 employee participants, 11 kaizen events to identify risks in the shop, 31 workstation risk reductions, and 814 ideas and actions gathered and implemented.

Since 2021, recorded hand-related incidents have decreased by

21.3%

In 2024, Trinity launched an eye injury reduction program in the U.S., similar to the hand injury reduction program in Mexico. As the program is implemented, we will continue to evaluate the effectiveness of this injury prevention campaign.



Contractor Safety

Trinity employs an extensive contractor management process for contractors who work on our sites. Before a contractor is allowed to work onsite, a pre-approval evaluation process factors in Experience Modification Rates (EMR), Total Recordable Incident Rate (TRIR), and insurance requirements. Each contractor participates in a site-specific safety orientation annually.

Promoting Safe Driving

Managing safe driving habits is a critical component of our overall health and safety program. Our Mobile Repair Group travels many miles to customer locations. By using Electronic Logging Device (ELD) systems, we gain real-time insights into a variety of driving behaviors, including speeding and harsh driving.

In coordination with our Executive Leadership Team, the Mobile Repair Group helped reduce speeding events by 73% in 2024.

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All Trinity railcar and maintenance facilities, as well as our corporate headquarters, achieved ISO 45001 (Occupational Health and Safety) and ISO 14001 (Environmental Management System) certification



Please see our [Statement on Occupational Health and Safety](#) for more information.

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Trinity Industries is an American Chemistry Council Responsible Care Partner, demonstrating our commitment to the health and safety of our employees, the communities in which we operate, and the environment as a whole

EMPLOYEE EXPERIENCE

We are committed to attracting and retaining highly skilled and empowered employees and are proud that our workforce is made up of talented people from a variety of backgrounds. We encourage and support employee resource and networking groups, which are open to the entire Company and offer educational, professional development, and community service opportunities, in addition to our widely available training, mentoring, and employee development opportunities. We are dedicated to building a healthy, engaging workplace where employees can thrive and do their best work.

Three pillars support our employee experience strategy:

Employee Engagement and Retention

Talent Attraction and Employee Development

Inclusive Culture



Employee Engagement and Retention

At Trinity, we pride ourselves on maintaining an active dialogue with our employees, as we believe that our success depends upon attracting, developing, and retaining high-performing talent across our organization. We actively seek employee input to understand our employees’ diverse needs and tailor our work environment and programs accordingly. In 2024, we conducted our fourth Employee Experience Survey, receiving an 87% response rate. The survey targeted metrics such as career growth and development, manager

effectiveness, and team dynamics. We use the results of this survey to guide our efforts to improve our employee experience. Our most recent survey noted opportunities in enhancing trust in leadership, addressing individual employee needs, and career growth and development. Specific action plans from this year’s survey are in development to address the identified themes.

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Employee Wellness and Benefits

BE WELL HEALTH
WEALTH
LIFE

Trinity is committed to supporting the health and well-being of our employees and their families through our BE WELL Program. BE WELL promotes employee physical and mental health, financial education, retirement planning, and work/life balance through a variety of programs and services. We are proud to offer a comprehensive suite of benefits, such as employee counseling through our Employee Assistance Program, caregiver support services, wellness half-days, a smoking cessation program, and paid time off for parental leave. Trinity also offers benefit plans for employees in the U.S. and Mexico, including a 401(k) plan for U.S. employees that includes a Company match. Additionally, our Mexico-based employees receive life and major medical expense insurance.

Trinity is committed to supporting the health and well-being of our employees and their families through our BE WELL Program. BE WELL promotes employee physical and mental health, financial education, retirement planning, and work/life balance through a variety of

From 2023-2024, there was no medical premium increases for any employees.

Trinity Industries is proud to offer a variety of benefit options and resources that are best suited to our employees' needs

-  Free annual physical, flu shots, and tobacco cessation program
-  Medical, dental, and vision insurance plans
-  Health Savings Account (HSA) with an automatic Trinity contribution and a Trinity match
-  Free preventive generic drugs
-  Fertility, adoption, and surrogacy benefits
-  Life and accidental death and dismemberment (AD&D), critical illness, accident insurance, hospital indemnity, identity theft and fraud protection, legal insurance, and pet insurance
-  Employee Assistance Program and caregiver assistance
-  401(k) plan, health care flexible spending account, and dependent care flexible spending account

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Talent Attraction and Employee Development

Trinity provides a wide range of learning and development opportunities and is continuously working to add new, exciting programs.

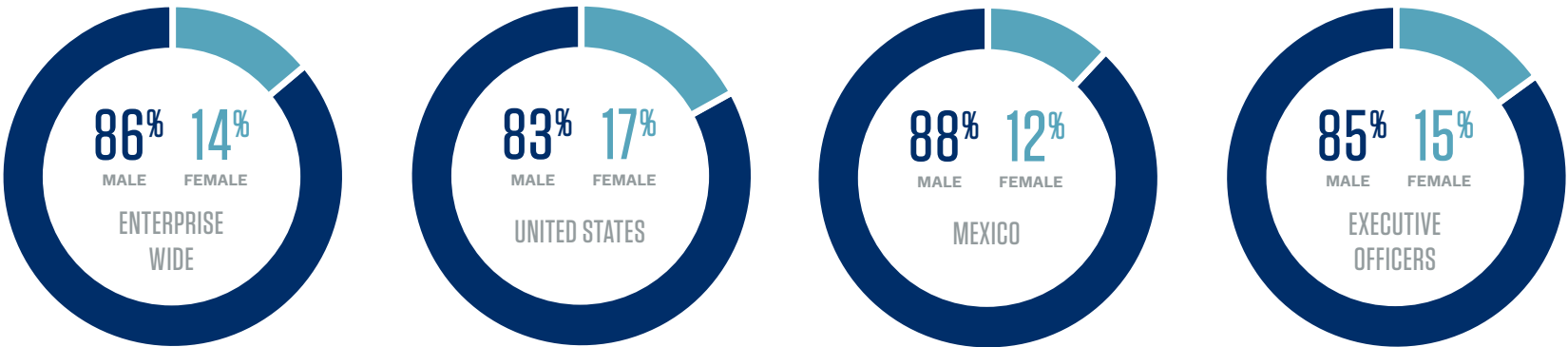
Formal development activities, such as classroom instruction, on-demand e-learning, and both high-level and detailed content in subjects such as our Core Values, business and interpersonal skills, and leadership development enable employees to successfully do their jobs today while preparing for tomorrow’s responsibilities.

All Trinity people managers have access to the necessary tools to help their employees create individual development plans to work towards their career goals. Annual performance reviews for all permanent employees help track progress.

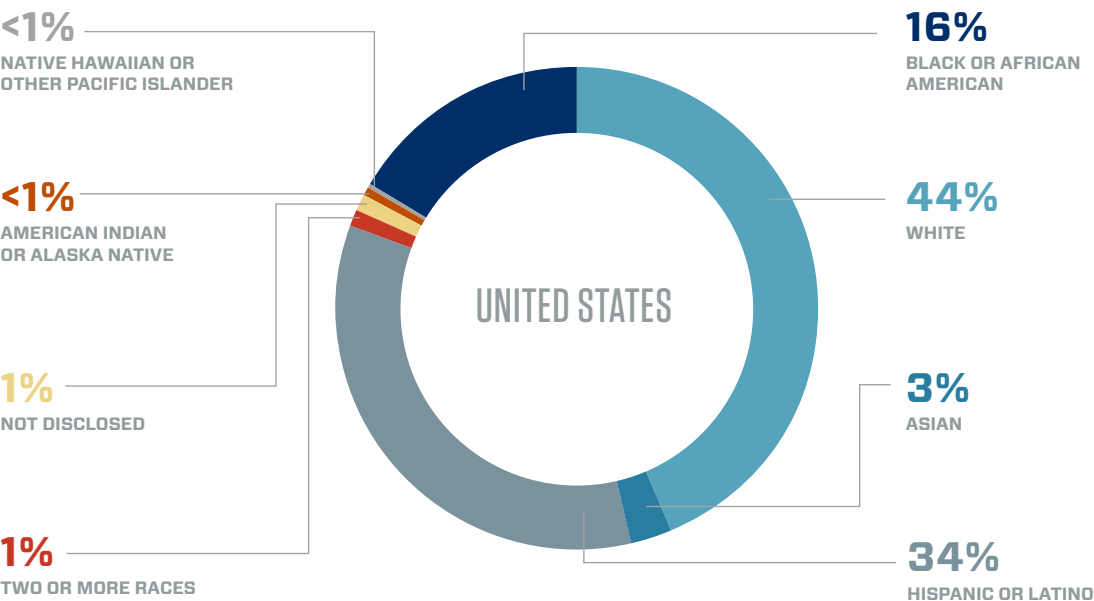
Our mentorship program, which pairs emerging talent with mentors across the organization, included 46 mentoring pairs across the business in 2024.

DEMOGRAPHIC DATA

Gender

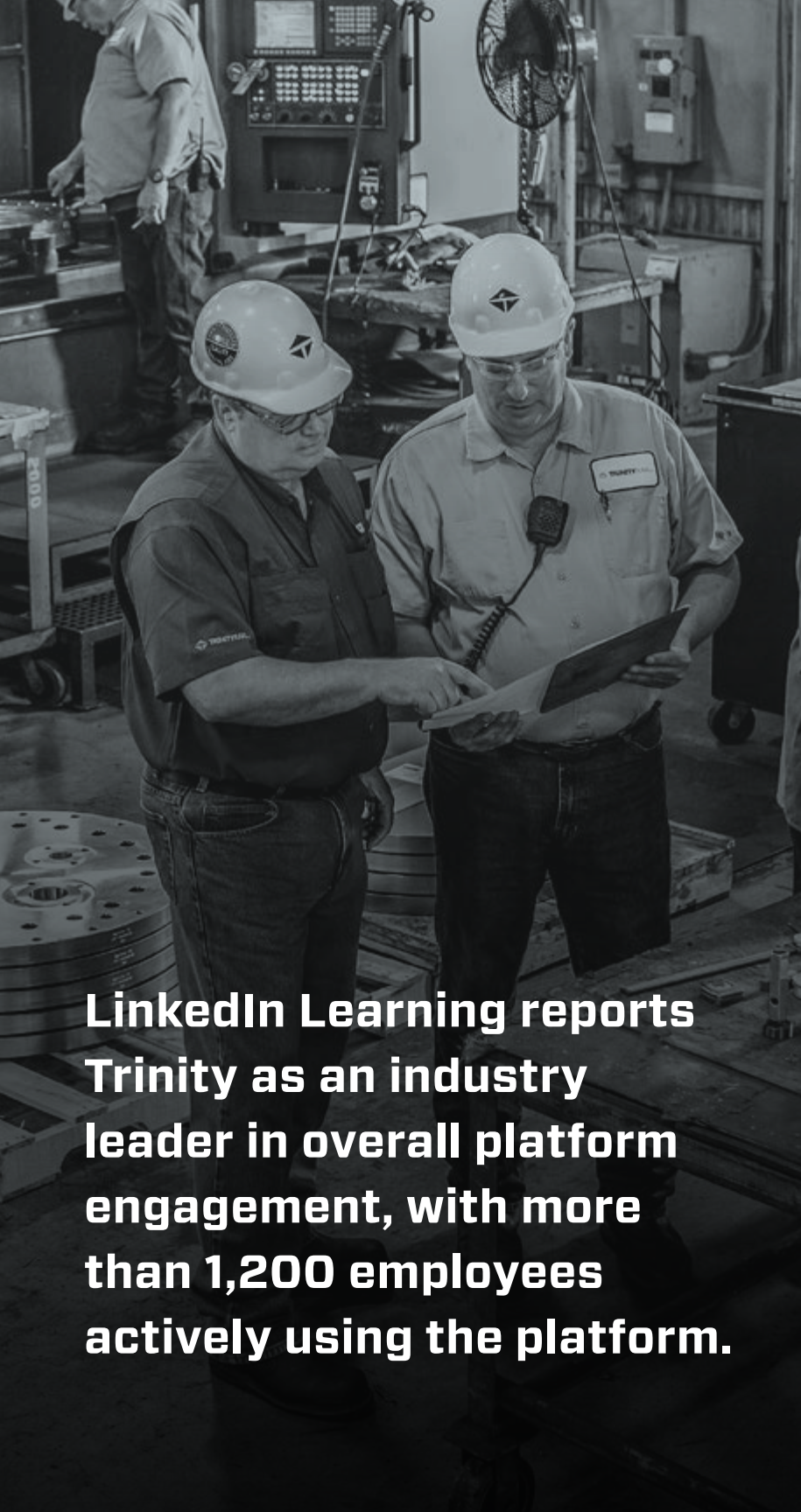


Ethnicity



We are committed to attracting and retaining highly skilled employees and are proud that our workforce is made up of talented people from a variety of backgrounds.

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LinkedIn Learning reports Trinity as an industry leader in overall platform engagement, with more than 1,200 employees actively using the platform.

Training

Ongoing learning and training ensure skill building for individuals and teams. At our facilities, we offer focused training for safety, first-time managers, and situational leadership. Additionally, we offer employees further educational opportunities through continuing education and industry conferences, as well as tuition reimbursement.

The LinkedIn Learning platform presents another important employee offering. We have seen a significant increase in LinkedIn Learning engagement over the last year.

In 2023, employees viewed approximately 3,000 hours of content. In 2024, content viewing hours soared to 11,000, marking a more than 200% increase.

Our professional staff participated in our new Learning Path Program that began this year, focusing on emotional intelligence, communication, and building an inclusive mindset. More than 500 employees completed all their assigned training, translating to an engagement of 70% of leaders and 75% of individual contributors.

Lean Leaders Program

Trinity's Lean Leaders Program leverages lean principles to create a continuous improvement system that focuses on eliminating waste and maintaining operational consistency. Participants achieve Lean Leader certification in four levels, each building on the knowledge and experience gained from the last. In 2024, 51 Trinity employees completed the program.

In 2024:

12 LEVEL ONE GRADUATES

5S-Sort, Set in Order, Shine, Standardize, and Sustain

10 LEVEL TWO GRADUATES

Lean Concepts and Waste Elimination

5 LEVEL FOUR GRADUATES

Kaizen Leadership

In 2024, we provided a six-hour leadership development course to nearly 1,000 leaders across the U.S. and Mexico. The training focused on core leadership competencies, including building trust, delegating, and managing through change.

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Yellow Belt Program

In addition to the Lean Leaders Program, 23 employees completed our lean six-sigma yellow belt training in 2024. This program consists of a six-week training on the topics of lean and six-sigma principles, totaling 18 hours of classroom instruction. The content focuses on a wide range of topics, including the Define, Measure, Analyze, Improve, Control (DMAIC) process, root cause analysis, and statistical tools. At the end of training, 12 participants completed the yellow belt certification exam through a reputable and globally recognized third party, the American Society for Quality (ASQ).

Employee Ideas Program

Employee engagement lies at the heart of continuous improvement. Our Employee Ideas Program seeks to create a collaborative environment that encourages employees to express their ideas, solve problems, and contribute to overall employee development and operational efficiencies. Employees across the organization share their ideas to improve various aspects of their work including safety, quality, delivery, or cost.

In 2024, the Employee Ideas Program generated over 300 ideas, which resulted in more than 199 implemented improvements across the U.S. and Mexico.



HIGHLIGHTS
Employee Ideas Implemented

In Mexico, implementing lead screens for X-rays eliminated a significant bottleneck in the TankCar prefab process by reducing unnecessary railcar movement.

This improvement streamlined operations, increasing throughput and enhancing overall efficiency. As a result, the process optimization is projected to generate an estimated cost savings of \$650K in 2024. In the U.S., our Jonesboro, AR and Navasota, TX Plants eliminated excess primer applied to products, resulting in \$57k savings.

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Employee Resource Group participation/ membership:

1,135 ERG members

McKinsey Connected Leaders Academy

Trinity continues to develop leaders in our inclusive culture. In 2024, we continued to participate in the McKinsey Connected Leaders Academy program.

During our talent review process in 2024, managers identified and nominated 11 participants to expand their professional networks and complete capstone projects in partnership with participants from other companies.

Inclusive Culture

Employee Resource Groups (ERGs) and Employee Networks (ENs)

Trinity supports ERGs and ENs to drive engagement, relationship building, and development. ERGs strategically help Trinity foster an inclusive workplace culture for all employees. Our ENs help to bring employees together by hosting informational sessions and sharing resources to drive awareness of important topics that are top of mind for their members. Our ERGs and ENs hosted 50+ events including professional development sessions, networking opportunities, donation drives, and panel discussions. Our ERGs partnered with external organizations to help work towards our mission of building a diverse and inclusive workplace and driving awareness of cultural diversity.

Trinity encourages participation in our 11 groups—nine ERGs and two ENs—to help employees grow their professional network, build relationships at work, and learn more about other cultures and one another. All employees are welcome to join any of the ERGs and ENs and may join multiple groups if desired.

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Employee Resource Groups

ASIAN AMERICAN /PACIFIC ISLANDER ERG



This ERG’s mission is to promote cultural awareness of Asian and Pacific Islander heritage while advocating for Trinity in the communities we serve. The group supports the growth and development of our membership through education, training, and mentoring programs. Unity is Our Strength; Diversity is Our Power.

BETRUE ERG



This group’s mission is to foster networking, professional development, and mentorship/leadership opportunities with a focus on recruitment, retention, learning, and advancement of Black people at Trinity. The group strives to bring diverse perspectives that can contribute to business objectives through collaboration, community engagement, and cultural enrichment.

HOPE ERG



HOPE’s mission is to foster an environment of giving back to our communities by means of volunteer work and charitable donations. The group brings employees together to strengthen relationships in the spirit of collaboration by doing good for others.

PARENT ERG



This group’s mission is to advocate for all types of working parents at every level of the organization by sharing knowledge and resources, cultivating a diverse and inclusive environment, and dialoguing about balancing family and career in an effort to create supportive Company policies.

SOMOS TRINITY ERG



The group’s mission is to promote awareness of the Hispanic and Latino culture while creating opportunities for networking, developing strong community partnerships, and fostering the professional development of members and allies.

TRINITY+ ERG



Trinity+ seeks to provide education that fosters intentional and purposeful allyship and nurtures empathy to foster a safe and inclusive environment, accepting of all, and to cultivate a workplace culture that seeks to attract and retain diverse talent, appreciating the value and benefit from diverse insights and experience.

VALOR ERG



The purpose of the Trinity Veterans Network is to create a supportive community for veterans, reservists, active duty, and allies of veterans and military families to come together and provide their unique experiences to help drive inclusion, innovation, career development, and community outreach.

TRINITY YOUNG PROFESSIONALS ERG



The purpose of the Young Professionals ERG is to provide networking and professional development opportunities to early career Trinity employees. While the group welcomes participation from all employees, for purposes of development, it defines early career as employees with 15 years of experience or less.

WOMEN OF TRINITY ERG



This group encourages inclusiveness and connectivity through relationship building that supports professional development and knowledge sharing.

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ERG SPOTLIGHT

BETRUE

BETRUE received the Corporate Volunteer of the Year Award from Helping Hands Open Hearts, a nonprofit that supports vulnerable members of the Dallas community by distributing meals and clothing to homeless individuals and meeting other community needs.

Employee Networks

CAREGIVERS EN



Dedicated to creating a supportive community of caregivers, the group provides a platform for support resources that address the unique caregiving challenges our employees face while navigating family, life, and professional commitments.

BRIDGING THE GENERATIONS EN



This network focuses on bridging the gap between generations by acknowledging and appreciating Trinity’s multigenerational differences, inspiring new ideas and better methods of working together with the outcome of Delivering Goods for the Good of All.

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GIVING BACK

Giving back is an essential part of Trinity’s culture. Our goal is to add value to the communities in which we live and work, strengthening our relationships and leveraging our partnerships to amplify our impact. Trinity’s Philanthropy and Community manager leads our volunteer and philanthropic efforts. We continued to focus community engagement efforts on education and community workforce development while supporting organizations that reflect the needs and interests of our community and employees. We also engaged with our ERGs and individual facilities to support a variety of organizations. **In 2024, Trinity expanded community engagement across our value chain.**

\$687,000

donated to charities focused on education and community workforce development.

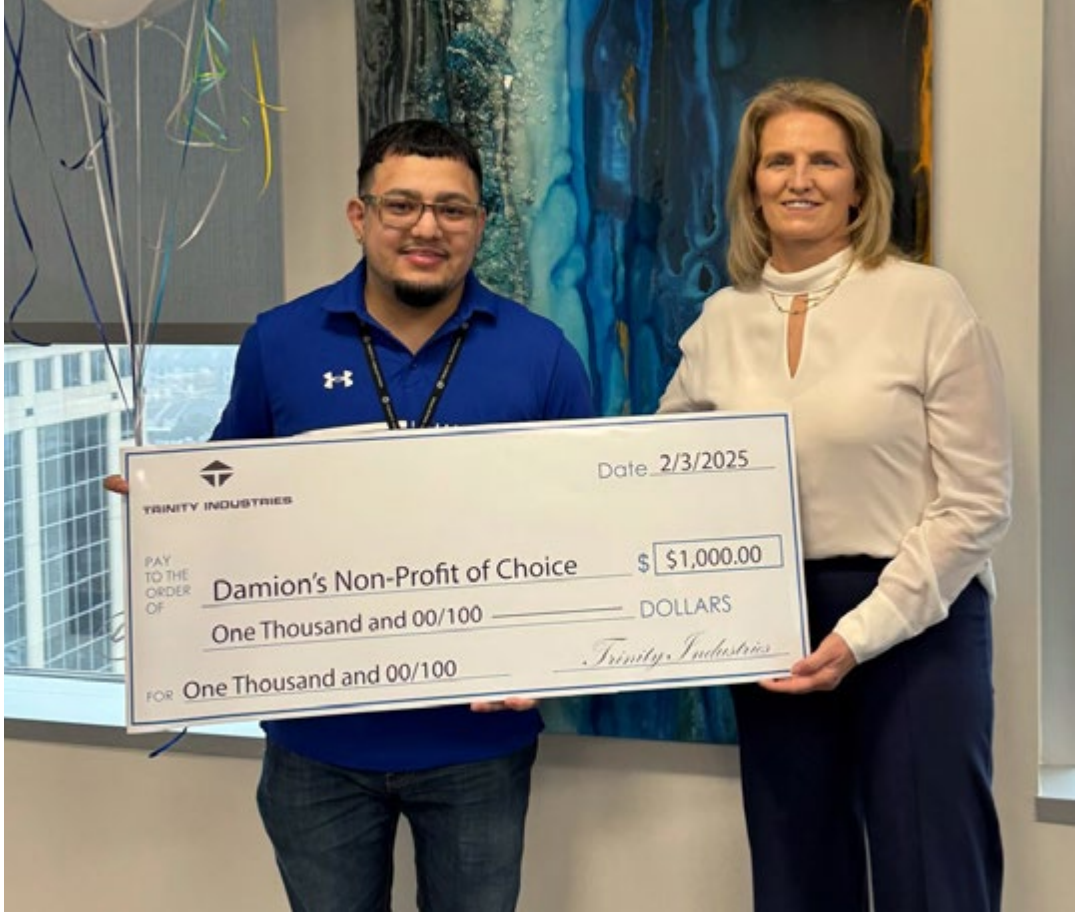
GivingTrack

Trinity’s GivingTrack platform allows employees to donate to organizations, find or create volunteer opportunities, and submit match requests for qualified organizations. GivingTrack also allows us to track total employee donations and volunteer time completed by our employees. This tool will allow us to increase our impact by tracking multiple factors of charitable giving.

This year, Trinity encouraged employee philanthropy and volunteerism by implementing two new programs:

- Dollars for Doers:** A program that allows employees to earn funds to donate directly to the non-profit of their choice.
- Volunteer of the Year:** A program to encourage employees to record their volunteer hours and share stories of volunteer experiences.

In the U.S., Trinity employees volunteered more than 1,225 hours.



SPOTLIGHT Damion Soto, Volunteer of the Year

Our first-ever Volunteer of the Year, Damion Soto, donated more than 450 hours to his community in 2024, earning a \$1,000 donation to the non-profit of his choice and a technology prize pack.

Damion spends his time volunteering at a local boxing gym. He teaches the fundamentals of boxing while showing students the values of discipline and maturity that boxing helps develop, and how it helps them to think differently. “They leave the gym having learned more positive aspects and outlooks that help better themselves overall.” Damion donated his \$1000 winnings to Feed My Starving Children in Dallas, TX. Feed My Starving Children is an organization that is dedicated to providing nutritious meals to starving children worldwide.

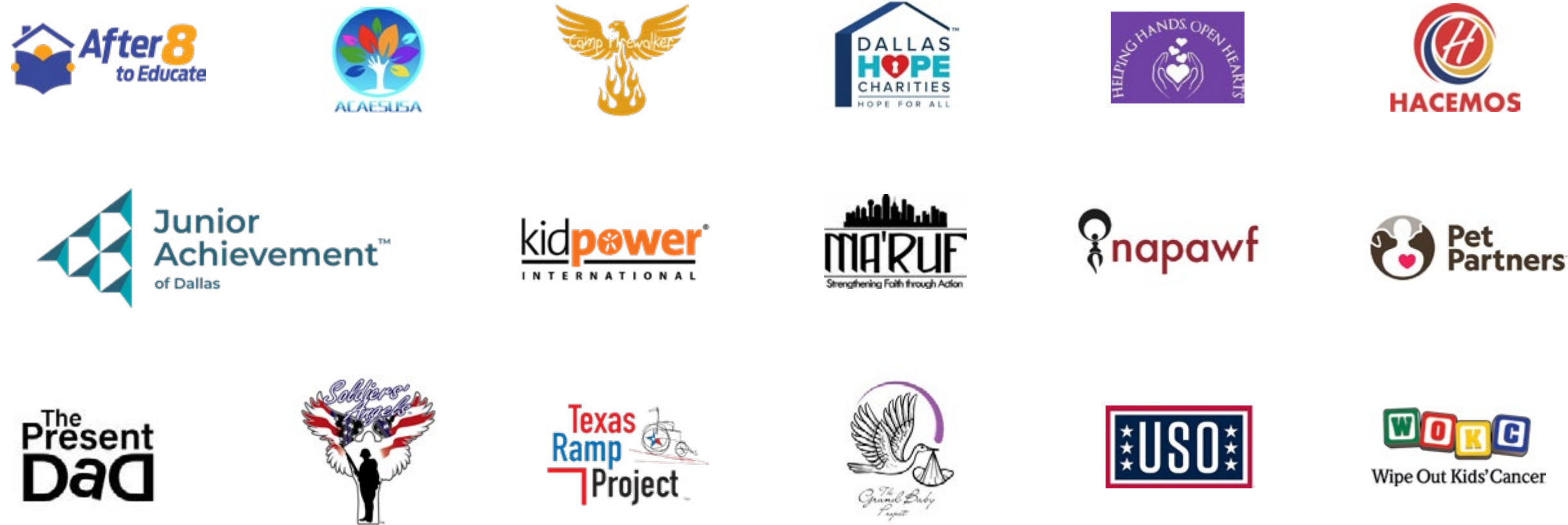
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ERGs Give Back

Trinity’s ERGs prioritize giving back to organizations that support their values.

The organizations chosen ranged from educational and leadership development programs to mental health and well-being programs. The ERGs also held multiple donation drives and volunteer opportunities throughout the year.

Trinity allocated \$24,000 to our ERGs for charitable donations aligned with their missions, expanding the diversity of our philanthropic giving.



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United Way Partnership

Our US and Mexico employees engage with the United Way in many ways:

UNITED STATES



Established in 2023, the Trinity Invitational golf outing has raised **more than \$930,000** for United Way of Metropolitan Dallas over the past two years with the help of our vendors and suppliers.

MEXICO

In 2023, Mexico facilities joined the partnership with United Way. Together with Junior Achievement, these facilities hosted annual Soft Skills Bootcamps aimed at improving education and employability in the regions where we operate. **Since its inception, the program has positively impacted 346 young people through the participation of 72 volunteers.**



Academic Linkage Award for Trinity Mexico Facility

Trinity’s facility in Sabinas, Mexico, received the Academic Linkage Award from the Technological Institute of Higher Studies of the Carboniferous Region. The award distinguishes companies who are most committed to academic linkage, providing young people from the region with the opportunity for workforce development by participating in conferences, projects, and other activities that contribute to professional growth.

Mexican Center for Philanthropy (CEMEFI) and Aliarse Recognitions

Trinity’s facilities in Mexico first received the Empresa Socialmente Responsable (ESR) badge in 2020 from the Mexican Center for Philanthropy (CEMEFI) and Aliarse. The facilities have maintained this distinction through 2024. Trinity’s team in Mexico achieved success by focusing on four pillars: quality of life, community engagement, environment, and Company ethics.

In 2024, CEMEFI also awarded Trinity’s facilities in Mexico recognition as a ‘Social Responsibility Promoter Entity of the Value Chain Program’ for the second consecutive year. This program aims to recognize companies that integrate their value chain in the adoption and promotion of a socially responsible culture.

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ENVIRONMENTAL SUSTAINABILITY

Trinity takes our commitment to reducing our own environmental impact seriously as we recognize climate change as a challenge facing businesses, industries, and communities today. At Trinity, we are committed to contributing to a more resource-efficient economy and embedding climate change mitigation into our business strategy to help confront environmental challenges, including managing energy efficiently, increasing fuel economy, and sourcing materials for resiliency.

We strive to be a leader in the rail industry. Railcars are a more environmentally friendly way to fuel the North American supply chain and will continue to play a critical role in an energy transition economy.

U.S. freight railroads produce far fewer greenhouse gas (GHG) emissions than certain other modes of commercial transportation, such as trucks.



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Environmental Highlights

- + Performed onsite audits on 100% of high-risk suppliers (including sustainability elements)
- + Participated in Operation Clean Sweep®, an international initiative to prevent the loss of plastic pellets, flakes, and powders into the environment.

Trinity sits within a workgroup that targets specific plastic pellet and resin use in rail, with the goal of publishing internal procedures toward zero resin loss goals.

- + Collaborated with coating manufacturers to identify low volatile organic compound (VOC) coatings.

The ultra-low VOC coating, Carboline 904, converts 98% of liquid into solid railcar coating and holds a 0.17 lb VOC/gallon compared to conventional paint at 2.0 lbs VOC/gallon.

Environmental Achievements

- + Awarded Responsible Care Awards from the American Chemistry Council (ACC), recognizing Trinity in the areas of Product Safety, Facility Safety, and Waste Minimization, Reuse, and Recycling for our use of the TERSUS robotic high pressure cleaning system
- + Completed installation of TERSUS, a robotic cleaning system with a water recycling system that allows water reuse in railcar washing at our Jonesboro, AR Plant
- + Began installation of TERSUS at a third location, our Saginaw, TX Plant



In 2024 Trinity's application of Carboline 904 avoided 178,951 lbs of VOC when compared to the conventional average.

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Moving freight by rail instead of truck lowers GHG emissions by up to 75%, on average.¹

INDUSTRY AND RAILCAR SUSTAINABILITY

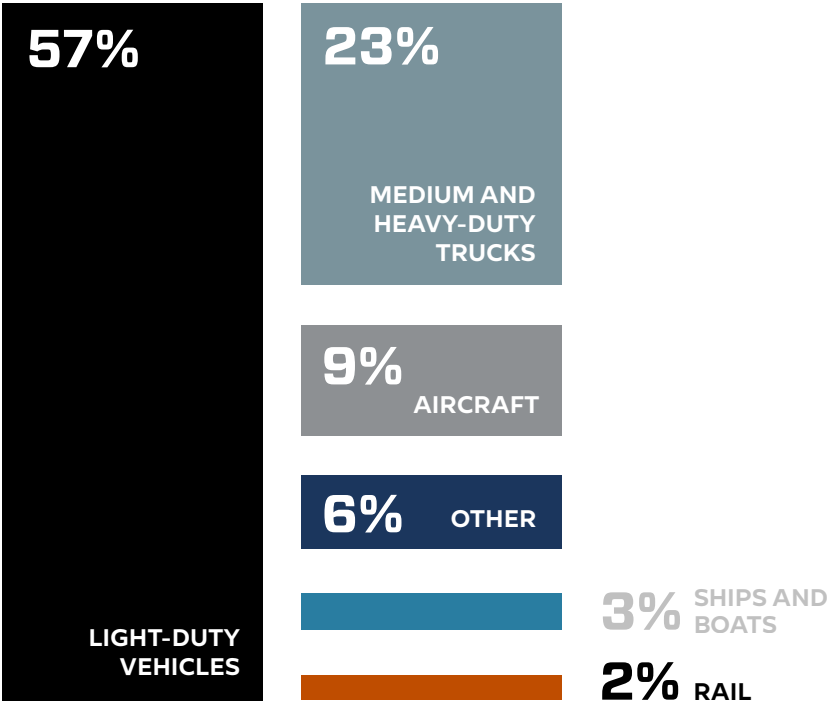
U.S. rail contributes the least to U.S. Transportation Sector greenhouse gas (GHG) emissions. Freight rail is the most fuel-efficient way to move goods over land; one train can move nearly one ton nearly 500 miles on one gallon of fuel while also removing hundreds of trucks off the highway. Moving freight by rail instead of truck lowers GHG emissions by up to 75%, on average.²

The railroad industry has been integral to the growth of the U.S. economy since its inception and is a cornerstone of infrastructure across North America and the rest of the globe. With a range of transportation applications spanning from freight to passengers, rail transportation offers an economically sound, fuel-efficient, and sustainability-oriented alternative for shippers and consumers alike. GHG emissions in the rail industry are far fewer than in other forms of freight transportation by land. According to Environmental Protection Agency (EPA) data, freight railroads contribute only 0.5% of the United States’ total

GHG emissions and 1.9% of the total transportation GHG emissions. The American Association of Railroads reports that freight railways in the U.S. consumed 765 million fewer gallons of fuel and emitted nearly nine million fewer tons of carbon dioxide than they would have if their fuel efficiency had remained constant since 2000.²

We believe the industry will serve a vital role in ensuring a sustainable global infrastructure for years to come. Trinity aims to continue as a sustainability leader in the railcar industry by enhancing the value proposition of the rail supply chain to move more freight by rail.

Greenhouse Gas Emissions from U.S. Transportation Sector Sources¹



1. [Fast Facts on Transportation Greenhouse Gas Emissions | US EPA](#)

2. [AAR 2023 Climate Change Report](#)

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Railcar Life and Quality

We strive to responsibly support our products' utility throughout their lifecycle, including maintenance to extend life. Railcars have an expected service life of up to 50 years and are highly recyclable. Trinity plays a key role in each phase of that lifecycle, including the design, repair, maintenance, and recycling of rolling stock, promoting Trinity railcars as highly sustainable capital equipment. Trinity, for instance:

- + Improved the design of several of our most popular products to reduce the weight of the railcar and increase carrying capacity to create more efficient trains

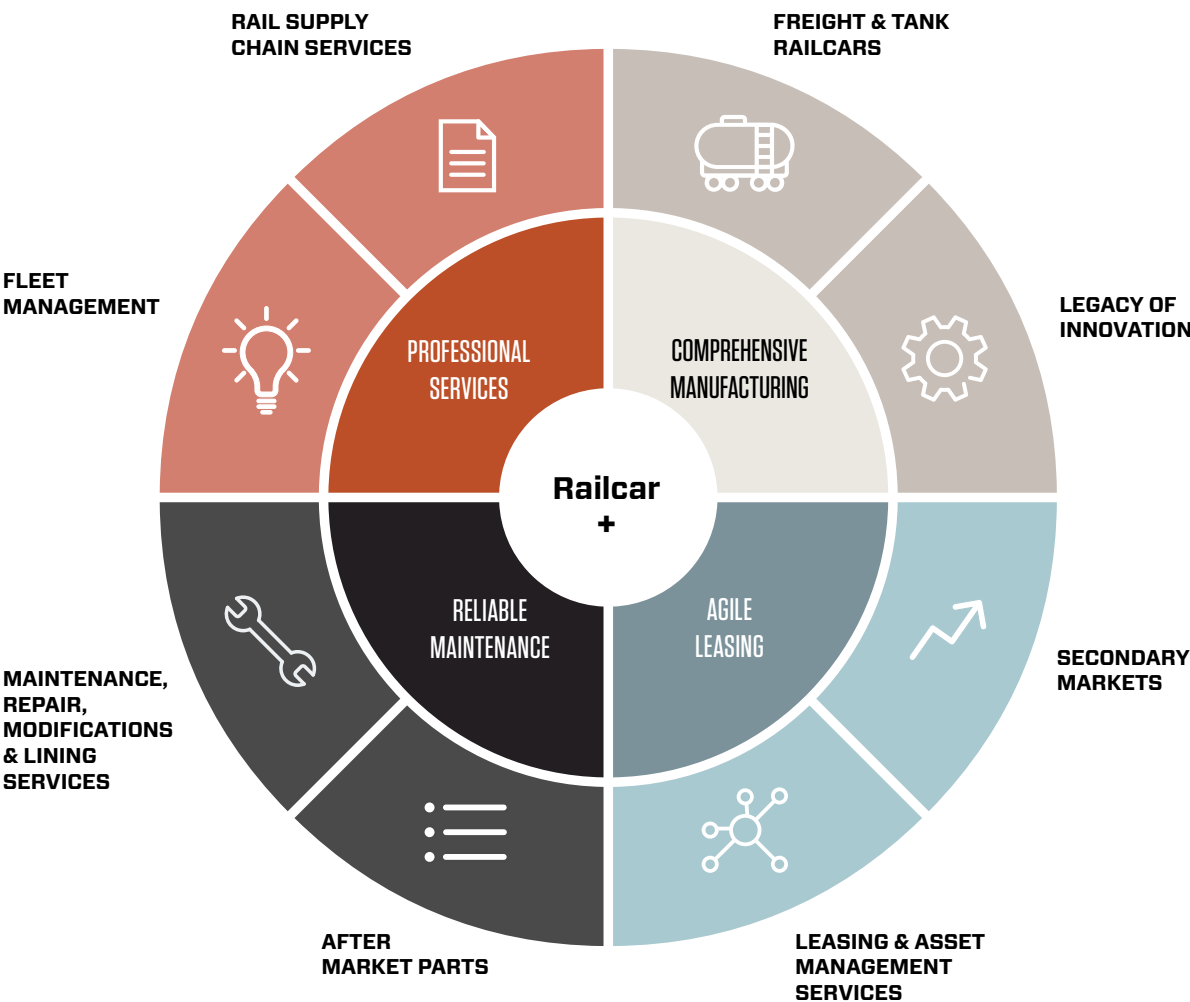
+ Utilized programs to convert configurations of certain railcars as industry demand patterns changed to give railcar owners flexibility to use existing railcars rather than acquiring new equipment
- + Utilized programs to rebuild and repurpose existing running gear, such as brake equipment, draft components, truck components, and service equipment, allowing us to reduce waste and minimize the need for raw material, energy, and water to produce new parts

+ Utilized in-house valve inspection and rebuild and testing capabilities, which allows us to recertify and reuse the existing valves on a railcar rather than using new parts
- + Re-galvanized and repainted components to extend their useful life

+ Used rebuilt and recertified brake valves in our maintenance operations

Trinity railcars are up to 95% recyclable at the end of their up to 50-year service life.

POSITIONED FOR PERFORMANCE



Product Safety

The quality and safety of our products and services are a high priority. We aim to design and develop products that can be manufactured, transported, and used safely. To manage the safety and quality of our products, Trinity is certified to the Association of American Railroads (AAR) specification for Quality Assurance M-1003 and ISO 14001:2015 (Environmental Management System) standards at our railcar manufacturing and maintenance facilities. As a part of our ISO certifications, regular internal and external audits performed at our sites help ensure compliance.

Minimizing Impact

Preserving the natural environment and taking steps to mitigate the effects of climate change is a responsibility that Trinity takes seriously. Trinity strives to be a leader in the clean rail transportation industry and has incorporated climate change mitigation into our business strategy.

In 2024, we made strides to lower our environmental impact by:

- + Working towards 100% LED lighting in our plants by replacing spent lightbulbs with LEDs
- + Completing the installation of TERSUS, a robotic cleaning process with a water recycling system that allows the reuse of wash water in the railcar cleaning process, at our Jonesboro, AR Plant and beginning installation at our Saginaw, TX Plant
- + Transitioning to new recyclable blast media at our Cartersville, GA facility
- + Recycling wood waste, such as used pallets, at Longview, TX Plant
- + Developing a paint inventory system in Mexico to reduce paint waste
- + Working with our energy partners to collect more real-time energy use data to make more timely and informed decisions around energy use

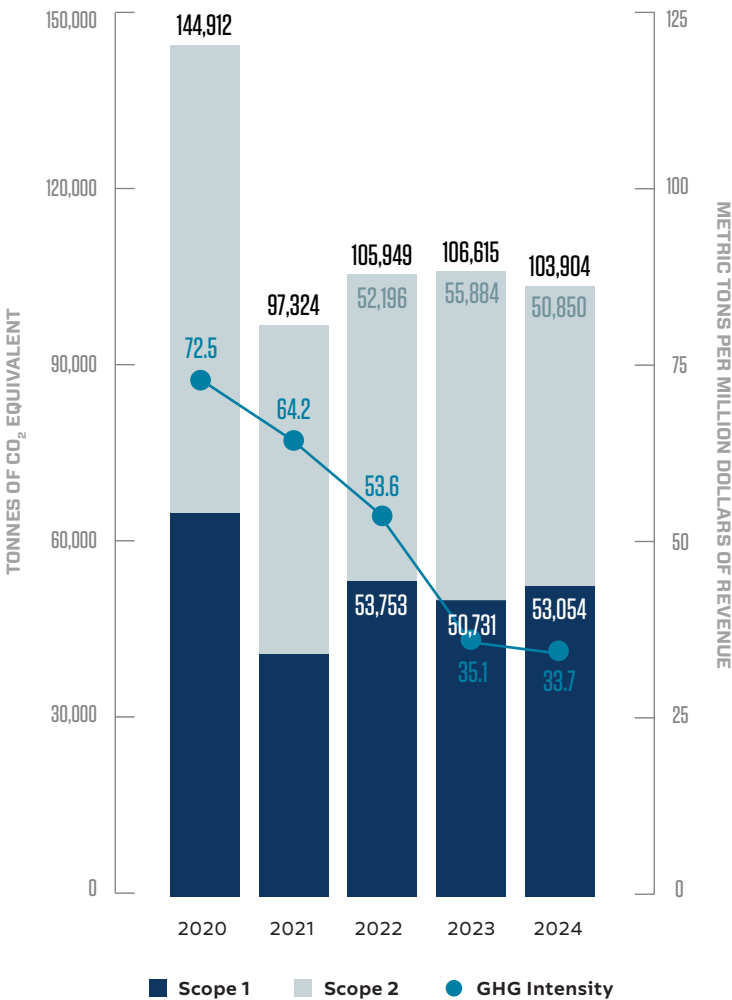
EMISSIONS

Trinity currently reports scope 1 and 2 emissions, identified as top priorities by our stakeholders. These metrics are tracked and analyzed in real-time through dashboards, allowing our facility teams, Sustainability Review Team (a cross functional team supporting the sustainability strategy execution), and Executive Leadership Team to make strategic decisions aimed at advancing our environmental efforts. Currently, the majority of Trinity’s scope 1 and 2 carbon emissions come from the electricity and gas required to operate our production facilities. Our overall emissions intensity continued to reduce as a result of continued site efficiency efforts, including installing LED lighting, replacing and automating machinery, and reducing the use of transport equipment due to the improvement of process routes.

Trinity screened upstream and downstream activities across its supply chain to identify material scope 3 emission sources and potential GHG reduction opportunities. This approach is in accordance with the GHG Protocol’s Technical Guidance for Calculating Scope 3 Emissions. The screening identified high-priority activities within Category 1 (purchased goods and services) with a recommendation to prioritize higher-quality data collection.

Air Emissions

Trinity remains focused on our commitment to improving emissions controls. We continue to evaluate the emissions from our facilities and strive to reduce them. We promote the use of clean fuels across our enterprise, taking into consideration emerging regulatory requirements, cost-effective technologies, and the engagement of sound business opportunities.



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In 2024, we completed 1,095 sustainable railcar conversions. This program was recognized by ACCs Responsible Care Award Program for Waste Minimization, Reuse, and Recycle.

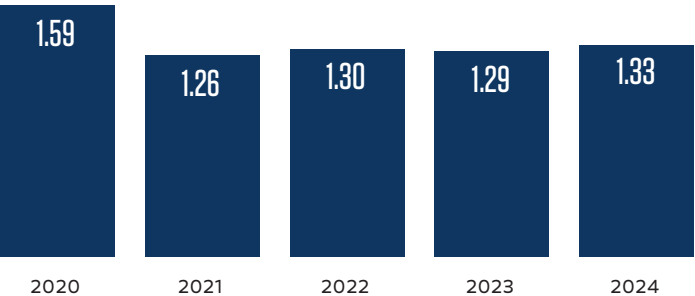
ENERGY

Trinity is tracking and improving energy consumption across the enterprise. We work to meet or exceed local, state, and federal environmental regulatory standards. Our continual assessment of operations and business processes, as well as our commitment to increasing energy purchases from renewable sources aim to reduce our environmental impact.

The Sustainability Review Team continued to explore viable options for alternative energy solutions and energy-efficient facilities options. We are in the process of transitioning our plants to use 100% LED lighting, and in 2024 we continued to install additional LED lighting throughout our facilities.

ENERGY CONSUMPTION

MILLION GIGAJOULES

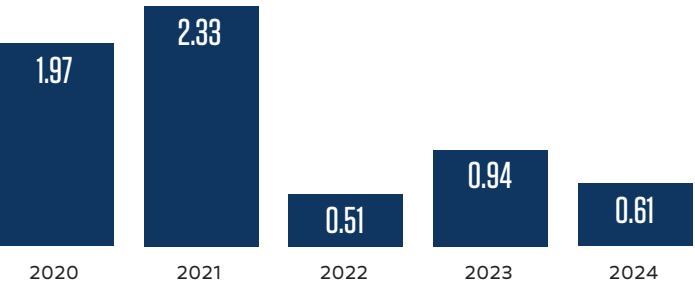


WASTE

Trinity has set internal goals for waste to landfill reduction in an effort to target waste reduction. Our existing environmental management systems address both the handling and disposal of hazardous waste and a plan for reduction.

HAZARDOUS WASTE

TONS PER MILLION DOLLARS OF REVENUE



RECYCLING

Recycling is of key importance to our customers and to Trinity. While we consider a wide range of recycling, our most impactful recycling effort is that of our railcars. Our sustainable railcar conversion program repurposes and reuses railcar materials and components to bring renewed life to existing assets and conserve valuable resources.

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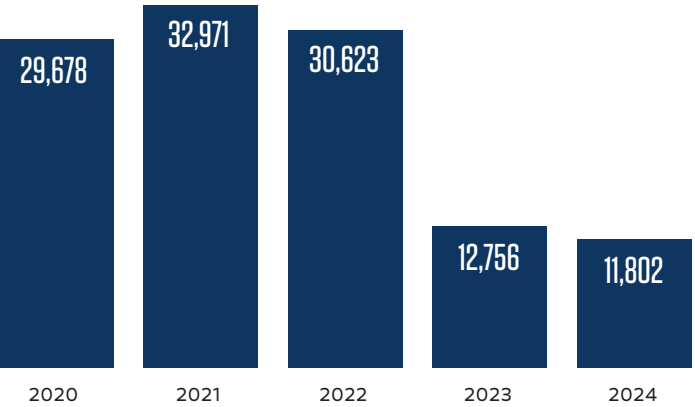
WATER

Trinity recognizes that clean, fresh water is a shared resource and is at risk. Trinity aims to be a water steward through tracking and addressing water use, consumption, and wastewater management. Trinity maintains water recycling and reuse tanks used for pressure and volume testing at our tank car manufacturing facilities.

We created a systems approach designed to monitor and improve the efficiency of our water use. We report on our water results annually within our CDP Water questionnaire. Our 2024 water withdrawal has received limited assurance for the second year.

WATER

GALLONS PER MILLION DOLLARS OF REVENUE



Trinity’s Mexico manufacturing facilities are located in high-water-risk areas. These areas were identified using the World Resource Institute (WRI) Aqueduct Water Risk Atlas, a mapping tool that uses open-source, peer-reviewed data and is used by organizations worldwide. Trinity’s climate risk assessment showed that water stress in Mexico will present the highest risk to Trinity Industries’ asset values in the 2030s and beyond. The analysis also noted that our facilities in Mexico are at a moderate level of financial risk due to water stress. In 2021, Trinity conducted a flood assessment for the Monclova plant, following multiple past flooding incidents. Based on the assessment findings, a three-phase plan was defined to improve the plant’s infrastructure to help prevent future flooding.

PHASE 1: North Side

Installed 8,440 ft of drainage
(Completed in 2021)

PHASE 2: South Side

Installed 9,178 ft of drainage
(Completed in 2023)

PHASE 3: Storm Drain Discharge Channel & Plant Perimeter

Installed 3,478 ft of drainage
(Completed 2024)

In total, 21,000 ft of drainage were installed over the three phases, and the project is expected to protect our facility for 20 years.

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SUPPLIER MANAGEMENT

Trinity recognizes the importance of maintaining a flexible and cost-effective supply chain. We implement collaborative processes to ensure our suppliers align with Trinity business practices, policies, and procedures. Trinity considers communication from our suppliers an extremely important part of the framework for working together. For this reason, we earnestly solicit dialogue when supplier solutions are not compatible with our requirements.

In addition, Trinity expects all suppliers to provide products or services that meet or exceed governmental or contractual standards of safety and quality. Suppliers must immediately report deficiencies in their product safety and quality to our Supply Chain Management executive leadership.



To learn more about supplier oversight at Trinity, please see our [Statement on Supplier Management](#) in Trinity’s Sustainability Statements.

Supplier Social Policy Oversight

Trinity expects our suppliers to:

- + Follow our commitments, including those to protect human rights and provide quality working conditions around the world
- + Annually attest to alignment with Trinity policies, including working hours, living conditions, and wages
- + Regularly self-assess for risks and impacts
- + Continually practice good judgment

We have dedicated a confidential and anonymous means for any party to report situations that they believe are inconsistent with the principles set out in our policies, and we are committed to taking appropriate corrective action as needed. As mentioned in our [Statement on Supplier Management](#), we include our expectations for suppliers in our Supplier Handbook and our [Code of Business Conduct and Ethics](#), which require suppliers to uphold human rights and identify conflict minerals in their operations and supply chains.



Vendor Prequalification

In 2024, Trinity began using a third-party provider (ISN) to complete contractor and vendor prequalifications. Trinity leadership worked with the vendor to develop an integrated scorecard that evaluates vendors against a variety of criteria, including safety, social responsibility, and environmental performance.

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GOVERNANCE AND ETHICS

We continuously look for ways to improve our governance practices with the goal of promoting the long-term interests of stakeholders, strengthening accountability, and inspiring trust.

Trinity's governance practices promote best-in-class leadership, diversity, independence, and shareholder-aligned incentive practices at the most senior levels of our organization. Our Board of Directors includes an independent Chairman and diverse and independent Board members who help ensure that our business strategies and programs align with our stakeholder interests. Our Board of Directors is committed to the Company's continued respect for human rights throughout our operations.

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Board of Directors Information

8
Total Directors

87.5%
Independent Directors (7 of 8)

37.5%
Female Directors (3 of 8)

No
Charter Poison Pill

Average Director Tenure
6–7 Years

Average Director Age
61

Separate Chairperson and CEO
Yes

Independent Chairperson
Yes

Board Policies and Guidelines

Majority Vote for
Election of Directors
Yes

Annual Election of
All Directors
Yes

Annual Review
of Independence
of Board
Yes

Board Orientation/
Education Program
Yes

Management
Succession Policy
Yes

Annual Board and
Committee Self
Evaluation
Yes



BOARD OVERSIGHT

Trinity’s Board of Directors and Executive Leadership Team oversee the Company’s sustainability initiatives. These initiatives have been integrated into the Company’s long-term planning and are aligned with executive compensation.

The Corporate Governance and Directors Nominating Committee reviews and oversees the Corporate Social Responsibility Report and the actions and steps taken in furtherance of the Company’s sustainability priorities.

The Finance and Risk Committee reviews and oversees environmental, health, and safety reporting and has the responsibility to review risk assessment related to the Company’s operations, including safety, environmental, financial, contingent liabilities, and other risks material to the Company.

The Audit Committee oversees the Company’s policies and procedures relating to risk assessment, management, and mitigation, and holds specific oversight for cybersecurity within its overall risk management charge.



For the most up-to-date information on our Board of Directors, please see our [Governance page](#).

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Trinity's Business Ethics Program is clearly defined for employees, suppliers, and customers in our **Code of Business Conduct and Ethics**. Trinity works to ensure that employees have the tools and resources they need to maintain the highest standards of ethics and compliance. We conduct an annual compliance and ethics campaign to provide training and promote awareness and engagement.



Learn more about our governance framework, including corporate governance initiatives and **Board composition** on the **Governance page** of our Investor Relations website.

BUSINESS ETHICS

At Trinity, we are committed to acting ethically and in compliance with laws as we make decisions and interact amongst ourselves, our customers, our suppliers, and our communities.

Our **Whistleblower Policy** helps foster compliance and ensures that any party, including employees, has an outlet to report activities not aligned with our collective corporate policies. We have an Ethics HelpLine and HelpSite website in both English and Spanish available at any time, which allow for confidential and anonymous reporting. We investigate reports of conduct that may be inconsistent with our policies and strictly prohibit any form of retaliation in response to a stakeholder reporting a concern.

Additionally, Trinity maintains more detailed policies for certain risk areas, including **Trinity's Anti-Bribery and Corruption Policy**. Many of the countries in which we do business have anti-corruption or anti-bribery laws, such as the Foreign Corrupt Practices Act (FCPA) in the U.S., Mexico's General Law of the National Anti-Corruption

System, and the United Kingdom's Bribery Act of 2010. We are committed to compliance with regulatory requirements, and we require that contractors or other third parties with whom we work comply with all anti-corruption laws. Employees, as well as identified third parties, undergo regular training on bribery and corruption and annually affirm our Anti-Bribery and Corruption Policy.

Further, we prohibit unauthorized employees the direct or indirect use of any Company funds, property, or other assets for charitable or political contributions in any form. Employees are additionally prohibited from making or requesting charitable or political contributions as a condition of or to influence a business decision.



Integrity Leadership Program Launch

We are proud to announce the launch of our Integrity Leadership Program, designed to engage and develop knowledgeable and influential local employees to further advance ethics and compliance throughout our organization. Our Integrity Leaders promote an ethical culture, create awareness of ethics and compliance resources, focus on professional development, and act as trusted contacts for employees to voice concerns.

Currently, thirteen Integrity Leaders are actively serving their colleagues across three Trinity facilities. We are excited to expand this initiative to most of our U.S. and Mexico facilities by the end of 2025.



HUMAN RIGHTS

Trinity is committed to respecting human rights throughout our operations and aims to provide respect, dignity, and fair wages to employees and contractors. We are committed to promoting human rights and strive to ensure that the products and services provided by Trinity and our third-party business partners are ethically sourced and do not breach human rights laws in the countries in which they originate. To maintain our standards, we have a Labor and Human Rights Policy, informed by the United Nations Guiding Principles on Business and Human Rights and Universal Declaration of Human Rights. This policy sets limitations, with minor, business-critical exceptions, on the number of hours employees can be scheduled to work as well as the number of consecutive days without a rest day. Our Chief Human Resources Officer is responsible for oversight of the policy.

We prohibit human trafficking, slavery, and any form of forced or involuntary labor as defined in Article 2 of the Forced Labour Convention 29 of the International Labour Organization. We also respect the rights of employees to associate freely and to openly communicate and share ideas and concerns with management regarding working conditions and practices.

We are committed to regularly reviewing human rights issues, conducting training if gaps are found, and promoting a workplace free of unlawful harassment and retaliation. We continue to conduct forced labor assessments on third-party sub-component manufacturers, which undergo audits from our Global Trade Compliance and Security teams.

We investigate conduct that may be inconsistent with our policies and strictly prohibit retaliation. Trinity has an Ethics HelpLine and HelpSite website, which allow confidential and anonymous reporting anytime, in both English and Spanish, for any party who has a concern.



To learn more about our commitment to human rights at Trinity, please see our [Labor and Human Rights Policy](#) as well as our [Code of Business Conduct and Ethics](#).

CONFLICT MINERALS

Trinity’s commitment to the sourcing of conflict minerals from conflict-free smelters or refiners is outlined in our [Conflict Minerals Policy](#). Our efforts align with the work of the Conflict-Free Sourcing Initiative (CFSI), an initiative of the Electronic Industry Citizenship Coalition and the Global e-Sustainability Initiative. We have established an ongoing process that identifies risk areas relating to conflict minerals and implements corrective action plans to mitigate or remediate such risks. Overseeing the program is our Conflict Minerals Steering Committee, which is made up of a cross-functional leadership team from our Supply Chain, Engineering, Legal, Compliance, and Accounting departments.

Suppliers must report once a year or upon request to determine whether any products provided by suppliers contain tin, tantalum, tungsten, gold, or any other material designated under the Securities and Exchange Commission's applicable rules as a conflict mineral. Trinity is committed to addressing supplier non-compliance and implementing corrective actions.

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CYBERSECURITY AND DATA PRIVACY

At Trinity, we remain focused on mitigating cybersecurity risks. Our Chief Information Security Officer (CISO) and Chief Legal Officer (CLO) oversee all cybersecurity activity and lead our Information Risk Management (IRM) organization. The CISO reports to the Board or the Audit Committee three times a year on cyber risks, activities, policies, and procedures. In 2024, our CISO conducted a focused session on IRM and cybersecurity during the December Board meeting.

Trinity’s IRM aligns with the National Institute of Science and Technology (NIST) Cybersecurity Framework (CSF) version 2.0 and conducts maturity assessments against the NIST CSF on a quarterly basis. Our IRM encompasses the full lifecycle of information risk, from creation through disposition, and is guided by policies, processes, standards, and procedures in vulnerability management, incident response, information governance, risk management, security awareness, secure software development, and forensics support. Additionally, Trinity exercises a variety of testing approaches to assess the state of systems and personnel, including annual penetration testing by independent third parties, ad hoc penetration testing by internal personnel, social engineering attacks, physical bypass assessments, and tabletop exercises for information technology, IRM, and legal employees.

Our IRM professionals continually build their professional knowledge through local information systems communities and an available set of educational materials. As cybersecurity touches all employees, we include formal training on cybersecurity in the annually required Code of Business Conduct and Ethics training. The training focuses on awareness of cybersecurity, risks, and requirements. For targeted groups, phishing email response checks help gauge awareness.

 For more information, please read item 1C of our [10-K](#).

As of the end of 2024, Trinity’s IRM provides the following services to the Company:

- + Security incident detection and incident response
- + Security architecture and engineering
- + Vulnerability management
- + Identity and access governance and management
- + Privileged identity and access management
- + Information governance, risk, and compliance
- + Application security assessment
- + Threat actor emulation
- + Security awareness training and events
- + External posture management
- + Exception management and risk assessment
- + Business records management
- + Enterprise document management
- + Security orchestration and automation
- + Multifactor authentication for users
- + A 20+ character password requirement
- + Federated identity approaches



AI Governance

As we continue to incorporate artificial intelligence in our business, Trinity’s [Responsible Use of Artificial Intelligence Policy](#) establishes boundaries for the responsible use of Artificial Intelligence (AI) technologies by Trinity. It aims to ensure that AI is utilized in a manner that upholds legal and ethical standards, respects intellectual property rights, and promotes accountability. Trinity’s AI Governance Committee also plays a crucial role in overseeing the responsible use of AI technologies within the organization. Comprised of representatives from Legal, Ethics and Compliance, Data Privacy, Information Risk Management, IT, and Human Resources, the committee’s primary goals include ensuring the adherence to strict ethical standards, safeguarding intellectual property, protecting privacy rights, and fostering transparency and accountability in all AI-related activities.

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About This Report

This report covers Trinity’s fiscal year, which aligns to calendar year 2024; unless otherwise noted, the information reported covers January 1, 2024, to December 31, 2024.

We report in alignment with the Sustainability Accounting Standards Board (SASB) Standards for Industrial Machinery & Goods and the Task Force on Climate-related Financial Disclosures (TCFD).

This report was reviewed by the Corporate Governance and Directors Nominating Committee of the board of directors.

Our Basis for Reporting policy can be found within the Policy Reference of this report. ERM Certification and Verification Services, Inc. assured the 2024 data for several indicators, including GHG emissions and select environmental indicators. Please see the independent Assurance Statement for full details of the assurance scope, standards, and conclusions. Items receiving limited assurance are noted throughout the report.

We welcome feedback from our stakeholders. If you have any questions or comments on this report, please reach out to Matt Pittman at matt.pittman@trin.net.



Statement and Policy Reference

- + [Basis for Reporting](#)
- + [Code of Business Conduct and Ethics \(English\)](#)
- + [Code of Business Conduct and Ethics \(Spanish\)](#)
- + [Conflict Minerals Policy](#)
- + [Environmental Statement](#)
- + [Labor and Human Rights Policy](#)
- + [Responsible Use of AI Policy](#)
- + [Statement on Business Ethics](#)
- + [Statement on Occupational Health and Safety](#)
- + [Statement on Social Responsibility](#)
- + [Statement on Supplier Management](#)
- + [Whistleblower Policy and Procedures](#)

Forward-looking Statements

Some statements in this report, which are not historical facts, are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements contained herein that are not historical facts are forward-looking statements and involve risks and uncertainties. These forward-looking statements include expectations, beliefs, plans, objectives, future financial performances, estimates, projections, goals, and forecasts. Trinity uses the words “anticipates,” “believes,” “estimates,” “expects,” “intends,” “forecasts,” “may,” “will,” “should,” and similar expressions to identify these forward-looking statements.

Any forward-looking statement speaks only as of the date on which such statement is made. Except as required by federal securities laws, Trinity undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made. For a discussion of risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see Item 1A, “Risk Factors” and “Forward-looking statements” in Trinity’s Annual Report on Form 10-K for the most recent fiscal year, as may be revised and updated by Trinity’s Quarterly Reports on Form 10-Q and Trinity’s Current Reports on Form 8-K.

SUSTAINABLE ACCOUNTING STANDARDS BOARD (SASB) TABLE

Trinity reports in alignment with the SASB Industrial Machinery & Goods standard.

Disclosure	Accounting Metric	Unit of Measure	Trinity’s Response
Activity Metrics	Number of units produced by product category	Number	Sales data is provided in Trinity’s annual report to shareholders on Form 10-K .
	Number of employees	Number	7,380
Energy Management	(1) Total Energy Consumed	Gigajoules (GJ)	1,326,023 GJ
	(2) Percentage grid electricity	Percent	35%
	(3) Percentage renewable	Percent	This data is not currently tracked separately. Trinity has formed a renewable energy working group that explores viable alternative energy options for the Company.
Employee Health and Safety	(1) Total recordable incident rate (TRIR)	Rate	1.48
	(2) Fatality rate	Number	0
	(3) Near miss frequency rate (NMFR)	Rate	11.31
Fuel Economy and Emissions in Use-phase	Sales-weighted fleet fuel efficiency for medium and heavy-duty vehicles	Gallons per 1,000 ton-miles	Trinity does not make equipment with engines for transportation purposes and the fuel efficiency does not apply. Given the diversity of our products and applications in which our products are used, as well as the lack of industry standards to estimate on a per unit of work basis, Trinity does not calculate sales-weighted fuel efficiency or emissions in this manner. We continue to invest in research and development aimed at products that generate fewer emissions.
	Sales-weighted fuel efficiency for non-road equipment	Gallons per hour	
	Sales-weighted fuel efficiency for stationary generators	Watts per hour	
	Sales-weighted emissions of: nitrogen oxides (NO ₂) and particulate matter for: marine diesel engines, locomotive diesel engines, on-road medium- and heavy-duty engines, and other non-road diesel engines	Grams per kilowatt-hour	
Materials Sourcing	Description of the management of risks associated with the use of critical materials	N/A	Trinity responsibly sources the raw materials used to build our products. Please see our Statement on Supplier Management .
Remanufacturing Design and Services	Revenue from remanufactured products and remanufacturing services	Reporting currency	Maintenance Services (FY 2024): \$234 million; Sustainable Railcar Conversion (FY 2024): \$82.3 million.

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Governance	
Recommendation	Disclosure
Describe the Board’s oversight of climate-related risks and opportunities.	The Trinity Executive Leadership Team (ELT) and Board of Directors lead the Company’s governance practices and understand the business opportunities and challenges to support business decisions affecting the Company’s long-term growth and success. The Audit Committee has the responsibility to oversee the Company’s policies and procedures relating to risk assessment, management, and mitigation. The Finance and Risk Committee has the responsibility to review and assess risk exposure related to the Company’s operations, including safety, environmental, financial, contingent liabilities, and other risks that may be material to the Company, as well as the processes used by management to monitor and mitigate such exposure. Additionally, the Corporate Governance and Directors Nominating Committee oversees the preparation of the Company’s Corporate Social Responsibility Report as well as the actions and steps taken towards the Company’s environmental, social, and governance goals.
Describe management’s role in assessing and managing climate-related risks and opportunities.	Part of Trinity’s corporate strategy is to enhance rail network efficiency, which we believe will ultimately grow the modal advantage of the railcar industry. Innovations such as the hourglass autorack, side-seam covered hoppers, and the use of generative AI described above on page 47 bolster the already sustainably advantageous position in which rail transportation sits as the most fuel-efficient form of land-based transportation. This strategy flows from Trinity’s ELT, which assesses and manages climate-related risks and opportunities, providing direction and making decisions informed by the Company’s Enterprise Risk Management (ERM) program, as well as its environmental and commercial teams. Trinity’s ERM program engages key business leaders as risk owners who identify and assess risks, including climate-related risks and opportunities. The ELT then incorporates these risks and opportunities into long- and medium-term strategy, as well as short-term operational strategy, which includes tracking climate-related initiatives and metrics through operational scorecards. An example of risks and opportunities driving action was materialized through Trinity’s Sustainable Railcar Conversion Program, which is described above on page 9. Another key piece to this strategy comes from Trinity’s environmental team, which is led by the Vice President of Environmental Affairs and reports into the Executive Vice President, Production Operations and Support Services. The environmental team supports and tracks business operations with influence on sustainability impacts, including energy and water use tracking, waste tracking, GHG Emissions reporting, and other items.

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Strategy	
Recommendation	Disclosure
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	The Company’s climate-related risks and certain opportunities are generally described in the Risk Factors section in our 2025 Form 10-K at page 18. Examples of risks and opportunities, broken out in short, medium, and long term are: Short-term risks/opportunities: Increased operating costs from either a reduced availability of energy supply or an increase in energy costs. Extreme weather conditions and natural occurrences such as hurricanes, tornadoes, and floods, or a pandemic, could result in varying states of disaster and a real or perceived shortage of petroleum and/or natural gas, including rationing thereof, and potentially resulting in an increase in natural gas prices or general energy costs. Short-term opportunities may result from increased revenues through access to new and emerging markets. Specifically, the Green Financing Framework enables Trinity Industries Leasing Company to issue green financing instruments, including bonds and loans, supported by eligible green assets. Medium-term risks/opportunities: Extensive damage to our facilities, as might occur due to natural disasters, could lead to production, delivery, or service curtailments or shutdowns, loss of revenue, or higher expenses. Additionally, heat stress caused by rising temperatures can also lead to the buckling of railways and restricted speeds on railroads, which may impact the costs associated with our leased assets as well as demand for new products. Climate and/or policy changes could affect the demand (positively or negatively) for certain types of railcars, as well as a broader modal shift toward rail as a sustainable transportation solution. Carbon pricing mechanisms would also result in increased operational costs for Trinity due to price increases of carbon-intensive input materials such as steel. Medium-term opportunities may result from access to new and emerging downstream markets, as the rail industry may experience an increase in business due to the lower carbon footprint compared to other forms of commercial transport. Long term risks/opportunities: Climate change and business, regulatory, and legal developments. Adverse consequences of climate change could include increased frequency, intensity, and duration of severe weather events that could affect operations at our manufacturing facilities, the price of insuring company assets, or other unforeseen disruptions to our operations, systems, property, or equipment. Climate change may affect (positively or negatively) the demand for our products or the ability of our critical suppliers to meet our needs. A decline or disruption in general domestic and global economic conditions that affect demand for the commodities and products Trinity’s railcars transport, including import and export volume, could reduce revenues or have other adverse effects on the company’s cost structure and profitability. If the Company experiences significant declines in demand with respect to one or more commodities and products, the Company may experience reduced revenue and increased operating costs, be forced to make workforce adjustments, and face pressure on other related activities.

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Strategy	
Recommendation	Disclosure
Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	Part of Trinity’s corporate strategy is to enhance rail network efficiency, which we believe will ultimately grow the modal advantage of the railcar industry. Innovations such as the hourglass autorack, side-seam covered hoppers, and the use of generative AI described above on page 47 bolster the already sustainably advantageous position in which rail transportation sits as the most fuel-efficient form of land-based transportation. This strategy flows from Trinity’s ELT, which assesses and manages climate-related risks and opportunities, providing direction and making decisions informed by the Company’s ERM program, as well as its environmental and operational teams. Trinity applies an internal methodology to evaluate potential scenarios where climate change and other types of disruption may impact operations and safety, as well as to visualize and track Trinity’s environmental impact at a micro and macro level through our data tracking initiative, which is detailed on page 39 above. This information is used to plan for business continuity, operational planning, and goal setting through operational scorecards.
Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Part of Trinity’s corporate strategy is to enhance rail network efficiency, which we believe will ultimately grow the modal advantage of the railcar industry. Innovations such as the hourglass autorack, side-seam covered hoppers, and the use of generative AI described above on page 47 bolster the already sustainably advantageous position in which rail transportation sits as the most fuel-efficient form of land-based transportation. This strategy flows from Trinity’s ELT, which assesses and manages climate-related risks and opportunities, providing direction and making decisions informed by the Company’s ERM program, as well as its environmental and commercial teams. Trinity’s ERM program engages key business leaders as risk owners who identify and assess risks, including climate-related risks and opportunities. In 2024, Trinity conducted its first formal, stand-alone climate risk analysis, identifying specific climate-related risks, including physical and transition risks. Transition risks included policy (carbon pricing) and technology risks. In general, Trinity is at a higher risk for carbon pricing at its sites in the United States than in Mexico. Trinity has a low technology risk exposure due to the mix of revenue between manufacturing and railcar leasing, as well as the investments in low-carbon products and lower carbon operations. For physical risks, Trinity analyzed the financial risk of several climate hazards for Trinity’s facilities. Financial risk was estimated under two climate scenarios on a decadal timeframe from 2020 to 2090. Of the assets analyzed, the site facing the greatest relative and absolute risk through the 2030s was in Mexico, driven primarily by water stress and temperature extremes. Mexico is the country within Trinity’s direct operations that faces the most significant absolute risk. Trinity elevates identified risks, including those from the climate-related scenario analysis, to the appropriate management level for consideration based on the Company’s overall strategy, appropriate risk outcome, and mitigation technique. Trinity’s Supply Chain team manages a supplier assessment program, requires suppliers to acknowledge our Supplier Handbook, and conducts a full life cycle analysis on purchased products. This in-depth analysis includes a review of safety and quality standards, conflict-free sourcing, manufacturing locations, parts availability, and other items. Availability can be affected by emergency events, such as weather-related events dependent on location. A location evaluation determines supplier strength of resiliency.

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Risk Management	
Recommendation	Disclosure
Describe the organization’s processes for identifying and assessing climate related risks.	Trinity’s ERM program is a proactive, structured process for identifying and mitigating market, operational, financial, strategic, infrastructural, and reputational risks. Trinity’s ERM program was derived in part from the Protiviti and Deloitte Risk Models, which are structured after the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ERM framework. At Trinity, the process used to determine which risks and opportunities have a substantial or strategic impact involves determining those risks, including potential climate-related risks, that could have a material adverse effect on the Company’s financial condition, results of operations or liquidity, and could cause those results to differ materially from those expressed or implied in the Company’s forward-looking statements, resulting in the potential for customer or shareholder concern. Trinity’s ELT and key business leaders identify and assess risks, and communicate various types of risk to the Company’s internal Compliance and Risk Committee and the Company’s Board of Directors. These risk factors and opportunities influence Trinity’s strategic planning process. In 2024, Trinity conducted its first formal, stand-alone climate-risk analysis and identified specific climate-related risks, including physical and transition risks. As part of this analysis, Trinity analyzed the financial risk of several climate hazards for 27 facilities. Financial risk was estimated under two climate scenarios on a decadal timeframe from 2020 to 2090.
Describe the organization’s processes for managing climate-related risks.	Part of Trinity’s corporate strategy is enhancing rail network efficiency, which we believe will ultimately grow the modal advantage of the railcar industry. Innovations such as the hourglass autorack, side-seam covered hoppers, and the use of generative AI described above on page 47 bolster the already sustainably advantageous position in which rail transportation sits as the most fuel-efficient form of land-based transportation. Trinity’s ELT, which assesses and manages climate-related risks and opportunities, provides direction and makes strategic decisions for mitigating those risks. One key process for mitigating identified climate-related risks comes from our Business Continuity Team, which is committed to Trinity’s success by managing the components of emergency and crisis management during a business interrupting event. The team collects, processes, and categorizes critical business functions and processes and the systems they rely on. The Business Continuity Plan was developed to deploy products and services and track events before, during, and after an emergency. This may include, among other events, natural disasters and pandemics. Such events can be disruptive to our business. Due to this, strategic plans have been prepared and implemented to reduce the amount of disruption. An example event would be flooding. Because this event can be tracked, procedures are implemented to protect our assets, which may include relocation away from harm or to higher ground before a storm hits. Additionally, through Trinity’s Emergency Response Trailer, Trinity has immediate on-site capabilities to assist with safety, remediation, and rebuild efforts. Trinity’s investments in R&D are also strategically designed in part to mitigate climate-related risks to the global supply chain and have resulted in several product improvements, such as more efficient railcars, a reduction of waste, minimization of the need for raw materials, energy, and water for new parts, and an increase in our ability to reuse existing railcars rather than using new parts. Trinity will continue to invest in R&D as part of our effort to manage climate-related risks as well as opportunities.

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Risk Management	
Recommendation	Disclosure
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	Trinity’s ERM program engages key business leaders as risk owners who identify and assess risks, including climate-related risks and opportunities. Trinity’s ERM program is a proactive, structured process for identifying and mitigating market, operational, financial, strategic, infrastructural, and reputational risks. At Trinity, the process used to determine which risks and opportunities have a substantial or strategic impact involves determining those risks, including potential climate-related risks, that could have a material adverse effect on the Company’s financial condition, results of operations or liquidity, and could cause those results to differ materially from those expressed or implied in the Company’s forward-looking statements, resulting in the potential for customer or shareholder concern. Trinity’s ELT and key business leaders identify and assess risks and communicate various types of risk to the Company’s internal Compliance and Risk Committee and the Company’s Board of Directors. These risk factors and opportunities influence Trinity’s strategic planning process. Climate-related events have the potential to negatively impact Trinity’s reputation with shareholders, customers, the public, regulatory agencies, and employees. Trinity engages stakeholders in a materiality assessment to better understand stakeholder priorities and customer preferences. The potential impact of climate-related events is also monitored, included in the risk assessment process, and noted in our Annual Report. Finally, Trinity recognizes the importance of mitigating the environmental impact associated with rail transportation operations by evaluating and reducing manufacturing emissions and by utilizing cleaner fuel sources and more cost-effective technologies.
Metrics and Targets	
Recommendation	Disclosure
Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	Trinity’s ERM assesses climate related risks and potential opportunities on a relative scale based upon impact, likelihood, and velocity. Internal metrics used to assess those risks and opportunities include energy consumption, water usage, hazardous waste generation, and air emissions. Further information on each metric can be found on pages 39-41 herein, as well as in the ESG Statements on Trinity’s website.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Please see page 39 of this Report.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Please see Minimizing Impact on page 39 of this Report.

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Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Trinity Industries Inc. ("Trinity") to provide limited assurance in relation to the Selected Information set out below and presented in the Trinity Corporate Social Responsibility Report 2024 (the "Report").

ENGAGEMENT SUMMARY

Scope of our assurance engagement	Whether the following Selected Information for 2024 are fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Selected Information	- Total Energy Consumed [Million Gigajoules] - Total Scope 1 GHG emissions [MT CO₂e] - Total Scope 2 GHG emissions (location-based) [MT CO₂e] - Water withdrawn per million dollars of revenue* [Gallons / Million USD] *Note: ERM CVS relied on Trinity's audited revenue values as stated in its 2024 10-K.
Reporting period	1 January 2024 – 31 December 2024
Reporting criteria	- Trinity's Basis of Reporting - SASB Industrial Machinery & Goods Sustainability Accounting Standard, Version 2018-10 - The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for the Scope 1 and 2 GHG emissions
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Trinity is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report. ERM CVS' responsibility is to provide a conclusion to Trinity on the agreed assurance scope based on our engagement terms with Trinity, the assurance activities performed and exercising our professional judgement.

OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2024 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Report a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2024 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting visits to Trinity facilities in the U.S. (Navasota (TX) and Cartersville (GA)) to review source data and local reporting systems and controls;
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.



April 29, 2025
Malvern, PA

ERM Certification & Verification Services Incorporated
www.ermcvs.com | post@ermcvs.com

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Trinity in any respect.

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