



ERM PROGRAM CHARTER

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TABLE OF CONTENTS

I: Purpose	3
II: Objectives	3
III: Responsibilities	3
Board of Directors	3
Executive Leadership Team (ELT)	4
Brink’s Leadership Team (BLT)	4
ERM Working Group (ERMWG)	4
ERM Working Group Advisory Roles	5
Internal Audit	5
Compliance	5
Treasury/Risk Management	5
ERM Team	5
IV. Framework	6
V. Annual Review	6

I: Purpose

Brink's is committed to establishing Enterprise Risk Management (ERM) systems and processes to support delivery of its strategy and satisfy its corporate governance responsibilities. Brink's recognizes that risk management is integral to good management. The Brink's ERM Program ensures decisions are made with sufficient information regarding risks and opportunities.

The Brink's ERM Program is focused on identification, assessment, and management of the most significant risks that could impede the achievement of the Company's strategic objectives and utilizes a methodology that provides a sustainable framework to proactively manage enterprise risks, both existing and emerging.

The purpose of this ERM Program Charter is to articulate Brink's ERM philosophy, governance, and the framework used to manage enterprise risks across the organization.

II: Objectives

The Brink's ERM Program seeks to:

- Establish a consistent and systematic approach to identify, assess, mitigate, measure, monitor, and report on the Company's most significant enterprise risks.
- Establish a framework that encourages growth and innovation and assists management in making appropriate decisions.
- Ensure decisions are made within approved risk tolerance levels and with sufficient independent oversight to protect the organization's profitability, assets, and reputation.
- Receive regular updates from ELT Risk Owners, Control/KRI Owners, and relevant stakeholders on the status of the Company's most significant enterprise risks.
- Ensure the risk register is maintained to record the current risks.
- Support the Board of Directors and its Committees, as applicable, in discharging their respective risk oversight responsibilities.

III: Responsibilities

Within the ERM Program there are various responsibilities, such as:

Board of Directors

The Board of Directors has responsibility for risk oversight, which requires an understanding of the spectrum of risks threatening the Company's strategy, business model or viability and the status of management's efforts to manage these risks. As part of its risk oversight, the Board receives regular reports on the ERM Program, including the Company's ERM Program structure, the administration and results of periodic enterprise risk assessments, the existence of and progress against controls and the status of key risk indicators (KRI) related to identified enterprise risks. Key tasks include:

- Review of the ERM Program, including, when applicable, the enterprise risk assessment process
- Monitor the progress of controls and the performance of key risk indicators against applicable tolerance levels
- Receive periodic reports on the Company's most significant enterprise risks from Risk Owners.

Executive Leadership Team (ELT)

The ELT is comprised of the CEO and his/her direct reports. A member of the ELT may be designated an ELT Risk Owner and assigned ownership of one or more of the enterprise risks most closely aligned to their areas of responsibility. Each ELT Risk Owner will assign Control/KRI Owners to develop, document, implement, and monitor controls and key risk indicators. ELT Risk Owners' key tasks include:

- Actively participate in the enterprise risk assessments, when conducted, and associated calibration processes
- Act as ELT Risk Owners accountable to the Board of Directors
- Designate a Working Group lead responsible for maintaining up-to-date risk information
- Designate and oversee Control/KRI Owners
- Ensure implementation of risk controls and key risk indicators
- Proactively monitor existing and emerging risks

Brink's Leadership Team (BLT)

The BLT is comprised of the top leaders across the business operations and functions. The BLT is expected to participate in the identification of existing and emerging enterprise level risks. Certain BLT members are designated as Control/KRI Owners by ELT Risk Owners and have responsibility for the development, documentation, implementation, and monitoring of risk controls and key risk indicators. Key tasks include:

- Complete the enterprise risk assessment survey, when performed
- When assigned by the ELT Risk Owner, serve as a Control/KRI Owners with responsibility for developing, implementing, monitoring, and reporting on risk controls and/or key risk indicators

ERM Working Group (ERMWG)

The ERM Working Group is a rotating group of at least two key business and functional leaders, nominated by the ELT Risk Owners and approved by the ERM Program Sponsor, to help facilitate and coordinate ERM Program activities. One Working Group Member per risk area will lead that risk to ensure timely updates and serve as a primary point of contact for ERM administration. This lead may also be responsible for one or more controls and/or key risk indicators and should be familiar with the high-level activities outlined in the Plan. Key tasks include:

- Develop and maintain risk definitions, appetite statement, controls and KRIs, including through participation in period Risk Review meetings with the applicable ELT Risk Owner and members of the ERM Team
- Coordinate with Control/KRI Owners to regularly monitor and report progress against risk control and key risk indicator performance against tolerance levels
- Assist with Control/KRI Owner reassignments due to employee departures or role changes and assist with onboarding new ERMWG members
- Report realized risk incidents to ELT Risk Owners and the ERM Team
- Provide reports and data as necessary to the ELT Risk Owners
- Participate in scheduled ERMWG meetings

The ERM Team will send a copy of these role expectations to the ERMWG member's direct manager so that they may be included in the member's annual performance goals. Upon completion of the ERMWG member's role or at the end of the year, the ERM Program Sponsor will provide feedback to the ERMWG member's direct managers regarding the participation of the Working Group members as input during the annual performance review process.

ERM Working Group Advisory Roles

Internal Audit

Brink's Chief Audit Executive will serve as a liaison with the ERM Team and ERM Working Group as an objective internal audit advisor to execute an annual ERM Audit Program Guide (APG) Audit providing assurance to the ELT and the Board of Directors on the effectiveness of the ERM Program.

Compliance

Brink's Global Head of Ethics and Compliance will provide the ERM Team and ERM Working Group insight into the Company's compliance posture and how Brink's Ethics & Compliance Program supports risk management in furtherance of enhancing the connection between ERM and compliance within the company's operations.

Treasury/Risk Management

The Senior Director - Risk Management will serve as a liaison with the ERM Team and ERM Working Group to provide insight regarding the Company's loss prevention measures and insurance coverage in furtherance of enhancing the connection between ERM and Treasury/Risk Management within the company's operations.

ERM Team

The ERM Team (comprised, at a minimum, of an ERM Program Sponsor and ERM Program Manager), is responsible for administering the ERM Program, facilitating collaboration and information sharing across the assurance functions including legal, compliance and internal audit, and developing and implementing the ERM-related frameworks, reports, communications, and training. Key tasks include:

- Develop, maintain and update ERM governance framework documentation
- Participate in the annual strategic and financial planning process for the purpose of helping to identify and assess related risks
- , Administer periodic enterprise risk assessments
 - Develop and conduct the BLT risk assessment survey and consolidate results for review and validation/calibration by the ELT to finalize the Risk Register
 - Coordinate ERM Working Group risk review and validation
 - Coordinate Risk and Control/KRI Owner assignment
- Ensure risk controls and key risk indicators are updated on a timely basis by the ELT Risk Owner, their designated ERM Working Group leader, and/or the Control/KRI Owners, including through periodic Risk Review Meetings with the ELT Owners
- Coordinate ELT Reporting
 - Prepare and present ERM Program updates as necessary, including quarterly and annual ELT KRI Reviews
- Coordinate Board of Directors Reporting

- Collaborate with the Corporate Secretary function to ensure ERM is appropriately included on Board of Directors meeting agendas
- Prepare and present ERM Program updates for the Board of Directors
- Liaise with ELT Risk Owners and their designated ERM Working Group leader to gather, prepare, and coordinate presentation materials for periodic updates to the Board of Directors
- Coordinate ERM Working Group calendar and activities
- Develop and deliver (as appropriate) ERM communications
- Coordinate communication and information sharing across functions
- Maintain the data and administrative activities for ERM tools
- Evaluate the ERM Program maturity by following an ERM Maturity Model to ensure a disciplined, efficient, and effective ERM Program
- Participate in the periodic review and audit of the ERM Audit Program Guide (APG) with Internal Audit

IV. Framework

The ERM Program has developed a framework to guide the governance, processes, communication, culture, and resources to carry out the ERM Program.

ERM processes shall be directly linked to the organization's strategic planning and other risk management activities. The process includes seven main steps:

1. Identify enterprise risks and assign ownership
2. Assess risks and prioritize
3. Mitigate risks by defining controls based on risk appetite
4. Measure risks through key risk indicators and tolerance levels
5. Monitor levels of risk exposure against key risk indicators and tolerance levels
6. Report realized risks, establish remediation action plans (root analysis) for realized risks, and conduct training
7. Report on risks, control status, and performance against KRIs

The ERM Program is integrated with other internal risk assessments (e.g., internal audit, fraud, compliance). Specific findings from various risk assessments will provide input into the overall enterprise risk profile.

V. Annual Review

The ERM Team will review this Charter on an annual basis.