



1.0 PURPOSE

This policy establishes a standard for engaging and monitoring consultants used in Brink's accounting and finance functions.

2.0 SCOPE

This policy applies to all Brink's corporate and country level business units and all consulting services. In addition, all consulting services engagements greater than \$100,000 USD must follow the basic mandates, contract review and approval procedures outlined in the *Global Strategic Sourcing Policy*.

3.0 RESPONSIBILITY

Overall responsibility for the policy lies with The Brink's Company (BCO) Controller. Continued compliance, successful implementation, and maintenance of financial records is the responsibility of business unit management. Corporate management is responsible for on-going monitoring of compliance with the policy.

Business unit management that engage or oversee consultants must have a complete understanding of all aspects of this policy.

It is the responsibility of the requesting country function or department to coordinate appropriate management and other approval prior to initiation of consulting services. It is the responsibility of the Country CFO to ensure compliance with this policy within the country for all departments.

4.0 POLICY

It is Brink's policy to utilize internal resources to the fullest extent possible for on-going responsibilities or for periodic projects as needed, as engaging external consultants can be costly. A diverse complement of accounting and finance skill sets including management, analysis, and administration should be readily available in a capacity sufficient to support each business unit consistent with management's objectives and company direction and goals. Consultants should only be used when specific skill sets not available within Brink's are needed or in times of critical staffing shortages.

This policy provides guidance on the engagement and use of consultants and independent contractors who perform a specific service, provide advice, or render assistance to the Brink's accounting and finance functions.

A consultant is defined as any individual or firm engaged to provide professional advice or services for a fee but not as an employee of the organization.



5.0 PROCEDURE

5.1 Distinguishing an Employee from a Consultant

An employee is an individual who performs services that are subject to the will and control of an employer – both *what* must be done and *how* it must be done. The employer can allow the employee considerable discretion and freedom of action while exercising control over the method and the result of the services.

An independent consultant is an individual over whom the employer has the ability to direct only the result of the work and not necessarily the means and methods of accomplishing the result.

Contracted individuals who are acting in the capacity of Brink's employees and may be temporarily away from their duties (sometimes known as “temps”) are normally not considered consultants, as these individuals are subject to the will and control of Brink's.

5.2 Approval Requirements

Before a consultant may be engaged, the country or function requesting the engagement must: (1) prepare a business case to support the clear need for engaging a consultant for the desired services and (2) provide sufficient documentation, as outlined below, to the appropriate level of management, as outlined in the *Global Strategic Sourcing Policy*, to demonstrate that a need exists, provide background on the need, illustrate the scope of the need, and justify that current staffing or expertise is not sufficient to address the need.

The full scope of the intended services and estimate should be included in the business case and subject to the appropriate level of management review. If the engagement has multiple phases, the appropriate level of management must review an estimate for the entire consulting service, not just each phase.

If a number of individuals are expected to be contracted to perform essentially the same service, one authorization may be prepared. The information packet should provide a separate list of names, fees, and firms to be engaged.

Once a justifying business case has been developed and clearly supports the need for engaging an external consultant, the Brink's employee requesting the engagement must obtain approval from the appropriate level of management as outlined in the *Global Strategic Sourcing Policy*. The requesting country or function must submit a memo with supporting documentation for management review including:

- the justifying business case,
- the type and extent of the services to be performed by the consultant,
- sufficient detail regarding the consultant's eligibility and qualifications,
- the scope and timing of services,



- an estimate of the total costs of the services and how those estimates were determined, and
- approval request form included at either **Exhibit A** (*KPMG Services Request Form*), **Exhibit B** (*Other Big Four Consulting Services Form*) or **Exhibit C** (*Consulting Services Request Form*), depending on the nature or involvement of certain parties.

All audits or similar assurance engagements or any tax or related services of any Brink's business unit (except companies in which Brink's owns a noncontrolling interest) are also subject to this approval process. This requirement applies, regardless of the identity of the auditor or the purpose of the audit, assurance, or tax service.

If the actual cost of the consulting engagement will exceed the initial estimated cost previously approved by management by more than 10%, re-approval of management must also be obtained. Management approval must also be obtained for renewal or extension of existing agreements.

5.2.1 KPMG

Any service involving KPMG, LLP is subject to a pre-approval process. KPMG audits (U.S. GAAP audit/assurance work and recurring statutory audits) may be covered under the global engagement with KPMG, approved annually by the BCO Audit and Ethics Committee of the Board of Directors.

KPMG is our independent auditor and is prohibited from providing certain consulting services by law. These prohibited services include:

- Bookkeeping or other services related to maintaining or creating company accounting records
- Financial Information Systems design and/or implementation
- Appraisal or valuation services
- Actuarial services
- Internal Audit outsourcing
- Management or Human Resource functions
- Broker/Dealer, Investment Adviser, or Investment Banking services
- Legal services and expert services
- Any tax services not pre-approved

KPMG statutory audits or other services already approved by the BCO Audit and Ethics Committee of the Board of Directors **do not need separate internal approval**. The list of pre-approved statutory audits covered by the global KPMG engagement will be emailed to the related countries after the BCO Audit and Ethics Committee meeting. Any KPMG statutory audit not reflected on the current annual list or presented and approved at a meeting of the BCO Audit and Ethics Committee or approved by the chair of the BCO



Audit and Ethics Committee must be submitted for pre-approval on the *KPMG Services Request form* at **Exhibit A** to this policy.

Obtaining the required approvals is an internal Brink's process. Requesting country or management function is responsible for initiating the approval process as follows:

1. The Local CFO completes the form at **Exhibit A** and forwards approval to the BCO Accounting contact for non-tax-related services or to the assigned tax representative for all tax-related services.
2. The BCO Accounting contact or BCO Tax representative will upload completed form and all supporting documents and set the signing order as required for the form in DocuSign. This application should be used for all requests at the BCO level and will allow each signing party to provide their signature and any additional supporting documents to the request electronically. The following are the steps of the approval process:
 - a. KPMG will be made aware of the request so they can begin its internal approval process ("Sentinel").
 - b. All non-tax requests will then be sent to the BCO Controller for approval. All tax requests will be sent to the BCO VP Tax for approval and then sent to the BCO Controller for approval.
 - c. KPMG will then provide the preliminary Sentinel, which describes the services requested.
 - d. All requests, with the KPMG Sentinel, will be sent to BCO Legal for approval.
 - e. All requests will then be sent to the BCO CFO for approval.
 - f. KPMG will be notified when all required signatures are received and will provide the final approved Sentinel.
 - g. BCO Legal will receive notification of final KPMG Sentinel approval and CFO's approval (or disapproval) and then will forward final approvals to the country and/or global management, or notify such parties that the request was not approved.

All required approvals must be obtained before any services are rendered.

5.2.2 **Other "Big Four" Engagements**

Any service involving any of the other "Big Four" public accounting firms (Ernst & Young, LLP; PriceWaterhouseCoopers, LLP; and Deloitte & Touche, LLP) require separate review and approval by the BCO Legal Department and the BCO CFO in addition to the BCO Controller regardless of the value of services provided. The Country CFO must also approve all requests to engage any "Big Four" firm. Approval must be obtained before any services are rendered. Any request to engage one of these "Big Four"



firms should be submitted on the *Other Big Four Consulting Services Request form* located at **Exhibit B** to this policy.

Obtaining the required approvals is an internal Brink's process. Requesting country or management function is responsible for initiating the approval process as follows:

1. The Local CFO completes the form at **Exhibit B** and forwards approval to the BCO Accounting contact for non-tax-related services or to their assigned BCO Tax representative for all tax-related services.
2. The BCO Accounting contact or BCO Tax representative will upload completed form and all supporting documents and set the signing order as required for the form in DocuSign. This application should be used for all requests at the BCO level and will allow each signing party to provide their signature and any additional supporting documents to the request electronically. The following are the steps of the approval process.
 - a. All non-tax requests will then be sent to the BCO Controller for approval. All tax requests will be sent to the BCO VP Tax for approval and then sent to the BCO Controller for approval.
 - b. All requests will then be sent to BCO Legal for approval.
 - c. All requests will then be sent to the BCO CFO for approval.
 - d. BCO Legal will receive notification of CFO's approval (or disapproval) and then will forward final approvals to the country and/or global management, or notify such parties that the request was not approved.

5.2.3 Non-“Big Four” Engagements

Services provided by other firms also require the appropriate level of management approval as provided for at Section 6.0 of the *Global Strategic Sourcing Policy*. The appropriate level of management approval may be obtained using the Consulting Services Request Form at **Exhibit C** to this policy. The same approval process as in “Other Big Four Consulting Services” must be followed.

5.3 Contractual Agreement

A written contractual agreement is required for all consulting engagements. With the exception of “out of scope” categories specified in the *Global Strategic Sourcing Policy*, all consulting services engagements over \$100,000 USD must follow the basic mandates, contract review and approval procedures outlined in that policy.

For consulting services engagements less than \$100,000 USD, a written contractual agreement between the service provider and Brink's must include the following information:



- a full description of services to be provided with any required deliverables,
- the period of time over which the services will be provided,
- general specification of the individuals who will be providing the services,
- termination clause addressing under what terms and conditions either party may terminate the agreement,
- payment terms specifying the frequency and timing of invoices and expected payment amounts,
- confidentiality terms,
- reference to the Brink's Code of Ethics, and
- any other terms as appropriate to the engagement, which may include addressing the scope of work, indemnification terms, and Intellectual Property Rights or other terms as deemed appropriate based on the nature of the engagement.

For consulting services engagements with an estimated aggregate scope of less than \$100,000 USD, the engaging business unit must consult with their local Legal representative for assistance in negotiating terms and agreements. The Information Technology (IT) function may also be consulted if there are any technical requirements to ensure that they can be met prior to entering into a contractual or consulting agreement. In certain cases, knowledgeable insurance specialists may also be consulted.

5.4 Contract Agreement Extensions

A consulting agreement may be extended for an additional period of time and/or the contracted amount increased provided the scope or nature of work does not change and the required approvals are re-obtained as outlined above.

To secure an extension and/or increase in the contract amount, a written outline must be provided to the appropriate level of management and required approvals as outlined above must be obtained. A *new* contract may not be necessary based on the facts and circumstances, but the new terms should be documented to indicate agreement between management and the consultant, including the consultant's documented approval.

If changes to the contractual agreement include changes to the scope or nature of work, a new consulting agreement must be completed.

5.5 Non-Disclosure/Confidentiality Clause

Prior to performing services (i.e. gathering information to provide a proposal for potential services), consultants may receive or be exposed to confidential, proprietary or sensitive Brink's information. Consultants must agree that the disclosure or use of any Brink's information obtained or accessed during the bid process or performance of their work shall not be disclosed to any other persons that do not have a need-to-know the information to effectively perform their responsibilities, and they must reasonably protect the information from disclosure to any unauthorized individual or party.



5.6 Code of Ethics

Consultants are expected to adhere to the principles observed by our employees in conducting business activities and should understand the company's ethical expectations. Consultants engaged in significant dealings with Brink's should be given a copy of the Brink's Code of Ethics. Language consistent with the Code of Ethics should be included in the contractual agreement.

5.7 Invoice and Payment

Consultants must invoice Brink's in accordance with the terms of their contract. All invoices should be subject to normal controls associated with the Accounts Payable process.

Advance payments are not recommended but may sometimes be required. Partial payments are not recommended, but if required should be based on deliverables or milestone achievement. Periodic progress payments will be processed if they are specified in the contract and approved by management. Final payment should not be made until the contracted services are completed.

5.8 Company Sponsor

The role of the Company Sponsor (the Sponsor) is to be the primary Brink's point of contact and coordinator of the consultant relationship. The Sponsor is responsible for obtaining necessary management and other approvals, making sure that the consultant understands his or her responsibilities and that there is appropriate monitoring of the services provided.

5.9 IT Access

Consultants are responsible for adhering to the same ethical and security requirements as employees related to IT access. A copy of the Brink's, Inc. Global IT policies should be provided to consultants engaged in a capacity where IT access is required to ensure that they are aware of such requirements. Local management or the Sponsor should monitor consultants for compliance with the Global IT policies, specifically the *Global IT Network Access Policy (ITLS.6.07.0)* and *Network Access Request for Third Party Form (ITLS.6.07.a)*.

5.10 Physical Security

Consultants should only be provided physical access to areas required by the nature of their consulting services. Access should not be granted until Brink's management is satisfied that all current physical security regulations can be fully adhered to.



6.0 ADVICE AND COUNSEL

Brink's management includes accounting and finance professionals who are available to provide assistance and guidance to ensure compliance with this policy. Interpretation of guidance provided in this policy is the responsibility of the BCO Controller.

7.0 RELEVANT PROFESSIONAL LITERATURE

This policy is based on good business practice supported by a system of normal checks and balances and segregation of duties.

8.0 DOCUMENTATION

All documentation surrounding the analysis of or engagement of consultants must be maintained at the local business unit level.