



AUDIT COMMITTEE CHARTER

Appointment

The Audit Committee (the “Committee”) of The Greenbrier Companies, Inc. (the “Company”) is appointed by and serves at the discretion of the Board of Directors of the Company (the “Board”). The Committee will be composed of three or more non-management directors each of whom meets the requirements of independence under the New York Stock Exchange (“NYSE”) listing standards and Securities and Exchange Commission (“SEC”) rules. Committee members shall not simultaneously serve on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee. Any such determination must be disclosed in the Company’s annual proxy statement, or, if the Company does not file an annual proxy statement, in its annual report on Form 10-K. The chairperson of the Committee shall be designated by the Board, provided that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board. All Committee members will be financially literate and have a basic understanding of financial controls and reporting, and at least one Committee member will qualify as an audit committee financial expert as defined by the SEC. To help meet these requirements, the Committee will provide its members with annual continuing education opportunities in financial reporting and other areas relevant to the Committee.

Purpose and Responsibilities

The Committee is designed to assist the Board in its oversight of (a) the integrity of the Company’s financial statements, (b) the Company’s compliance with legal and regulatory requirements, (c) the independent auditors’ qualifications and independence and (d) the performance of the Company’s independent auditors and internal audit function. In carrying out its duties and responsibilities, the Committee’s policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions. The following duties and responsibilities of the Committee are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the NYSE, or any other applicable regulatory authority:

Financial Statement Integrity

1. Periodically review:

- a. Company-wide accounting principles and financial statement presentations, including changes in the selection or application of accounting principles;
 - b. analyses prepared by management or the independent auditors of significant financial reporting matters and judgments, including analyses of the effects of alternative GAAP methods on the financial statements; and
 - c. the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
2. Review information from management and the independent auditors concerning the effects of significant changes in accounting practices or policies.
3. Review critical accounting estimates and significant contingencies which may affect the Company's financial statements and the basis for the Company's presentation of such matters.
4. Meet periodically with each of management, the independent auditors and the internal auditors (or other personnel responsible for the internal audit function).
5. Review with management the significant findings of internal audits and management's responses thereto and any difficulties the internal audit team encountered in the course of their audits, including any restrictions on the scope of their work or access to required information.
6. Review the Company's annual audited financial statements and quarterly financial statements with management and the independent auditors, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and make a recommendation to the Board as to whether the Company's audited financial statements should be included in the Company's Annual Report on Form 10-K.
7. Report regularly to the Board on actions taken and significant matters reviewed by the Committee.

Legal and Regulatory Compliance

8. Review and advise management on the Company's earnings press releases, including periodic review of the type and presentation of information to be included (paying particular attention to any use of "pro forma," or "adjusted" non-GAAP, information), as well as any financial information and earnings guidance provided to analysts and rating agencies.
9. Annually prepare and approve the "Report of the Audit Committee" required by the SEC to be included in the Company's annual proxy statement.

10. Review changes in accounting standards or rules proposed by regulatory authorities that may affect the Company's financial statements.
11. Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. Conduct an annual performance evaluation of this Committee and present the results of such evaluation to the Board.
12. Conduct an annual evaluation assessing the Committee's performance with respect to its purpose, duties and responsibilities set forth in this Charter and report the results of such evaluation to the Nominating and Corporate Governance Committee and the Board.
13. Review the policies and procedures of the Company with respect to maintaining the Company's accounting records.
14. Undertake such other responsibilities or tasks as required by law or as the Board may delegate or assign to the Committee from time to time.
15. Review the policies and procedures of the Company with respect to maintaining information system controls and data security and consider any recommendations for the improvement of such controls.
16. Serve as the Company's Qualified Legal Compliance Committee ("QLCC") in accordance with applicable law. In serving as the Company's QLCC, the Committee will have the authority and responsibility to:
 - a. Inform the Company's Chief Compliance Officer, its Chief Financial Officer, its President and its Chief Executive Officer of any report of evidence of a "Material Violation" under SEC rules.
 - b. Determine whether an investigation is necessary regarding a possible Material Violation and, if the Committee determines an investigation is necessary or appropriate, to:
 - i. notify the Board;
 - ii. initiate an investigation, which may be conducted either by the General Counsel, by outside attorneys or by other appropriate individuals or entities; and
 - iii. retain such additional expert personnel as the Committee deems necessary.
 - c. At the conclusion of any such investigation:

- i. recommend that the Company implement an appropriate response to evidence of a Material Violation; and
 - ii. inform the Company's Chief Compliance Officer, its Chief Financial Officer, its President, its Chief Executive Officer and the Board of the results of any such investigation and the appropriate remedial measures to be adopted.
- d. Adopt written procedures for the confidential receipt, retention and consideration of any report of evidence of a Material Violation.
- e. Take all other appropriate action, including notifying the SEC in the event that the Company fails in any material respect to implement an appropriate response that the Committee (acting in its capacity as QLCC) has recommended the Company take in response to evidence of a Material Violation.

Independent Auditors

17. Appoint, compensate, retain, terminate and oversee the work of the Company's independent auditors (taking into account the vote on shareholder ratification if submitted for such by the Board in its discretion), which shall report directly to the Committee.
18. Pre-approve all audit and non-audit services to be provided to the Company by the independent auditors. The authority to grant pre-approvals may be delegated to the Chair or one or more Committee members, whose decisions will be presented to the full Committee at its next regularly scheduled meeting.
19. Oversee and evaluate the independence, qualifications and performance of the Company's independent auditors.
20. Review and approve the scope of proposed audits and the results of completed audits, including any recommendations for financial, accounting or auditing systems.
21. At least annually, obtain and review the independent auditors' report describing:
 - a. the firm's internal quality-control procedures;
 - b. any material issues raised by the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board review or inspection of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

- c. the assessment of all relationships between the independent auditors and the Company or any of its subsidiaries (to assess the auditors' independence), and review with the independent auditors the report of any relationships or services that may impact the objectivity and independence of the auditors.
22. Understand the scope of the independent auditors' review of internal control over financial reporting and require a letter from the independent auditors concerning significant deficiencies or material weaknesses in internal controls encountered during the course of the audit, together with management's responses.
 23. At least annually, conduct an executive session with the independent auditors.
 24. Review with each of management and the independent auditors whether any significant financial reporting issues, audit problems or difficulties were discussed during the course of the audit and, if so, how they were resolved.
 25. Oversee the resolution of any disagreements between management and the independent auditors.
 26. Ensure the rotation of the audit partners as required by law. Consider whether, in order to ensure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis.
 27. Set clear hiring policies for employees or former employees of the independent auditors.

Internal Audit and Controls

28. Periodically review the adequacy and effectiveness of the Company's internal control over financial reporting and disclosure controls and procedures, including any significant deficiencies and significant changes in internal controls.
29. Review and approve the appointment and retention of a Director of Internal Audit, including staffing of the Company's internal audit function generally. Assist in Board oversight of the design and implementation of the internal audit function, including directing the scope of the duties of the Director of Internal Audit and the internal audit function generally.
30. Review the internal audit charter annually and recommend any changes.
31. Receive and review any disclosure from the Chief Executive Officer and Chief Financial Officer made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of (i) any significant deficiencies and material weaknesses in the design or operation of internal control over

financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial data, and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

32. Oversee the Company's financial and accounting risk assessment and financial and accounting risk management policies and the Company's major litigation and financial risk exposures and the steps management has taken to monitor and control such exposures, including monitoring and recommending any modifications to the Board regarding the Company's:
 - a. Code of Business Conduct and Ethics; and
 - b. Policy Regarding Trading in Company Securities.
33. Review and grant, if deemed appropriate by the Committee, any requested waivers of the Code of Business Conduct and Ethics for an officer or a director. Any such waivers must be granted in writing.
34. Establish procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
35. Review and provide oversight of all related person transactions, as defined in applicable SEC rules, for potential conflict of interest situations on an ongoing basis.
36. Receive and review annual overview report from management regarding swap activities including eligible swap counterparties. To the extent required by applicable regulations, review and approve the Company's election of the end-user exception from swap clearing and execution requirements under the Commodity Exchange Act.

Management and the Company's independent auditors bear primary responsibility for planning and conducting audits. Management is responsible for determining that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. The independent auditors are responsible for planning and performing the audit, with an attitude of professional skepticism, to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

Committee Authority

The Committee has authority to engage outside advisors (including independent counsel) as it deems appropriate. The Committee also has authority to approve the fees or other retention terms of such advisors, including for the Company's independent auditors. The Company will provide the resources and assistance necessary for the Committee to discharge its responsibilities, including appropriate funding, as determined by the Committee, for payment of compensation to any advisor engaged by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may delegate to its Chair or to one or more of its members the responsibility for performing routine functions such as, for example, review of press releases announcing results of operations.

Meetings

The Committee will meet on a regular basis but in no event less than on a quarterly basis. Special meetings may be called by the Chair of the Committee. The Committee shall meet periodically in separate executive sessions with management (including the chief financial officer and chief accounting officer, as necessary), the internal auditors and the independent auditor, and have such other direct and independent interaction with such persons from time to time as the members of the Committee deem appropriate. A majority of the members of the Committee will constitute a quorum. Concurrence of a majority of the quorum will be required to take formal action of the Committee. Written minutes will be kept for all formal meetings of the Committee. As permitted by the Oregon Business Corporation Act, the Committee may act by unanimous written consent, and may conduct meetings via conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. Members of the Committee may also meet informally with officers or employees of the Company and its subsidiaries and with the Company's independent auditors, and may conduct informal inquiries and studies without the necessity of formal meetings.

Charter last amended by the Board in January 2024.

Charter last reviewed by the Audit Committee in January 2024.