



COMPENSATION COMMITTEE CHARTER

Appointment

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of The Greenbrier Companies, Inc. is appointed by and serves at the discretion of the Board. The Committee will be composed of two or more non-employee directors, each of whom meets the requirements of independence under the New York Stock Exchange listing standards and qualifies as a "non-employee director" pursuant to Rule 16b-3 under the Securities and Exchange Act of 1934.

Purpose and Responsibilities

The Committee is designed to assist the Board in its oversight of the performance and compensation of the Company's directors, and executive Officers, and to fulfill its other responsibilities as set forth below. The Committee will report regularly to the Board. The purpose and responsibilities of the Committee are to:

1. Establish compensation policies for executive officers of the Company.
2. Recommend compensation policies for non-employee directors of the Company to the Board.
3. Review and approve corporate goals and objectives relevant to the Company's Chief Executive Officer ("CEO") compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation.
4. Approve compensation to be provided to non-CEO executive officers.
5. Review and approve CEO and other executive officer employment agreements, severance arrangements, change in control agreements and other special benefits, including supplemental retirement benefits.
6. Regularly review, administer and recommend changes to the equity-based and other incentive compensation plans adopted by the Company for the executive officers.
7. Establish and enforce policy regarding recoupment of incentive-based compensation required under the rules of the Securities and Exchange Commission and the New York Stock Exchange listing standards.
8. Establish policy and monitor compliance with the Company's Executive Officer and Director Stock Ownership Guidelines and assess the adequacy of such guidelines.

9. Annually review and discuss with management the risks arising from the Company's compensation policies and practices for all employees to determine if there is a reasonable likelihood of a material adverse effect on the Company.
10. Assess the results of the Company's most recent advisory vote on executive compensation and consider such results in determining executive officer compensation. Recommend to the Board the frequency with which to conduct such vote and evaluate shareholder outreach related to such vote.
11. Review and discuss with management the Company's annual Compensation Discussion and Analysis disclosure and prepare and approve the Compensation Committee Report required by the Securities and Exchange Commission, each to be included in the Company's required disclosures, and any amendments or supplements thereto.
12. Review and assess the adequacy of this Compensation Committee Charter annually and recommend any proposed changes to the Board for approval. Conduct an annual performance evaluation of this Committee.
13. 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.

If required by law, the Committee shall recommend an action described above to the Board for the Board's review and approval.

Committee Authority

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee. The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration, all factors relevant to that person's independence from management, including those set forth in Rule 303A.05(c)(iv) of the New York Stock Exchange listing standards.¹ The Committee will annually evaluate whether any compensation consultant, legal counsel or other advisor retained by it has

¹ The Committee is not required to conduct the independence assessment with respect to (i) in-house legal counsel and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees, or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

any conflict of interest in accordance with such factors. The Committee may obtain independently published compensation survey data in furtherance of its duties. The Company will provide the resources and assistance necessary for the Committee to discharge its responsibilities, including, as determined by the Committee.

The Committee may delegate to its Chair or to one or more of its members the responsibility for performing routine functions. The Committee may also form and delegate authority to subcommittees when appropriate, except to the extent such delegation would violate an applicable law.

Meetings

The Committee will meet on a regular basis. Special meetings may be called by the Chair of the Committee. A majority of the members of the Committee will constitute a quorum. Concurrence of a majority of the quorum (or, in case a quorum at the time consists of two members of the Committee, both members present) 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. Members of the Committee may also meet informally with officers or employees of the Company and its subsidiaries, and may conduct informal inquiries and studies without the necessity of formal meetings.

Charter last amended by the Board January 2024

Charter last reviewed by the Compensation Committee January 2024