



The Brink's Company
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Brink's UK Tax Strategy

This document sets out The Brink's Company's policy and approach to conducting its tax affairs and dealing with tax risk, and is made available to all The Brink's Company's stakeholders. It is intended to satisfy the reporting obligations of Schedule 19 of the Finance Act 2016, and is effective for the year ending 31 December 2016 until it is superseded. This strategy applies to all affiliates of the Brink's Company, including the Company's UK operating affiliates: Brink's Limited (UK), and Brink's Global Services, Ltd.

The Brink's Company is committed to full compliance with all statutory obligations and full disclosure to tax authorities. The Brink's Company's overall tax strategy aims to support its business by maintaining an appropriate tax rate, while mitigating tax risks and complying with the rules and regulations of the jurisdictions in which The Brink's Company operates. The Brink's Company seeks to balance its responsibilities for controlling tax costs with its responsibilities to pay tax where it does business.

Company

The Brink's Company is a premier provider of secure logistics and security solutions including cash-in-transit, ATM replenishment and maintenance, cash management services, including vault outsourcing, money processing, and intelligent safe services, international transportation of valuables, and payment services. Our customers include financial institutions, retailers, government agencies (including central banks), mints, jewelers and other commercial operations around the world. Our global network serves customers in more than 100 countries. We have ownership interests in companies in 40 countries and agency relationships with companies in additional countries. We employ approximately 60,700 people and our operations include approximately 1,000 facilities and 11,900 vehicles.

Brink's was founded in 1859 and The Brink's Company was first incorporated in 1930 under the laws of the State of Delaware (at that time, the Company was named The Pittston Company). It succeeded to the business of a Virginia corporation in 1986 and was renamed The Brink's Company in 2003. Our Company's headquarters are located in Richmond, Virginia, United States, and The Company is traded on the New York Stock Exchange under the "BCO".

The Company conducts business in the security industry through its direct and indirectly owned US and non-US operational subsidiaries. In certain markets, Brink's has entered the market with a partner.

Risk Management & Governance

Ultimate responsibility for The Brink's Company's tax strategy and compliance rests with The Brink's Company's Board of Directors ("Board"). With input from various departments (including tax), the Board provides oversight of the Company's risk management process. While the Board ultimately oversees risk management, local UK management teams are charged with day-to-day management of UK tax risk. The Brink's Company maintains internal policies and procedures to support its tax control framework and provides training to its personnel to manage UK tax risk. The Brink's Company's Vice President – Tax manages global tax risks for The Brink's Company.

The Brink's Company's tax department works with local management to identify and manage UK tax risks using its knowledge of the Company's operations and UK tax legislation. They do this by, for example, (i) regularly communicating with finance staff to keep informed of any significant business changes, (ii) monitoring proposed changes in UK tax legislation to identify its potential impact on the Company and (iii) being involved in all UK dispositions/acquisitions, including preparing or reviewing tax diligence reports. To help manage this process, the Company 1) utilizes a Thomson Reuter's OneSource solution (allowing for paperless communication and organization); and 2) assigned a dedicated UK tax representative.

Attitude towards tax planning and level of risk

The Brink's Company engages in appropriate tax planning that supports its business and reflects commercial and economic activity. The Company does not engage in aggressive tax arrangements, the sole purpose of which would be to obtain a tax advantage. The Company does, however, have a responsibility to minimize its tax risk and potential damage to its reputation and brand (its most important asset). The Brink's Company complies with all tax rules and regulations on a worldwide basis. The Company believes it is important to plan its business operations so that the Company complies with UK and foreign tax obligations. The Company considers the tax consequences of significant transactions before carrying them out and its tax department decides when to consult external advisors on the tax implications of a potential transaction, with the depth of such advice being driven by the assessment of risk presented by each transaction.

The Brink's Company's tax arrangements are based on its commercial business and economic activities. The Brink's Company recognizes that there is inherent risk related to taxation due to (i) the complexity of taxes, (ii) the scope of disagreement over the interpretation of laws meaning that tax authorities may take a different view of the application of legislation and (iii) the variety and volume of different taxes that affect The Brink's Company's activities. The Brink's Company monitors and reviews its operations in the UK and elsewhere to realign its tax arrangements when necessary to be compliant with the tax rules and regulations.

If a tax controversy does arise, the Company will evaluate all the facts and circumstances (hiring external advisors where appropriate) to determine the appropriate course of action, including whether to pay the tax or protest the issue.

Relationship with HMRC

The Brink's Company is committed to the principles of openness and transparency with tax authorities and adopts a proactive approach to raising tax issues and working collaboratively with local tax authorities wherever possible. The Brink's Company seeks to build and sustain relationships with local tax authorities that are constructive and based on the principles of cooperation and compliance.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.