

TRINITY INDUSTRIES, INC.

CATEGORICAL STANDARDS OF DIRECTOR INDEPENDENCE

To assist it in its determinations of director independence, the Board has established the following standards to apply when assessing the independence of a director and the materiality of a director's relationship with the Company:

- A. A director will not be considered independent unless the Board affirmatively determines that the director is independent under the then applicable New York Stock Exchange rules and standards.
- B. A director will not be independent if, during the last three years:
- The Company employed the director or employed any of his or her immediate family members as an executive officer (employment as an interim chairman or chief executive officer or other executive officer shall not disqualify a director from being considered independent following that employment).
 - The director received, or his or her immediate family member received, more than \$100,000 during any twelve month period in direct compensation from the Company, other than (i) director and committee fees, (ii) pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), (iii) compensation received by an immediate family member for service as a non-executive employee, (iv) dividends paid on the Company's equity securities or (v) compensation received by a director for former service as an interim chairman or chief executive officer or other executive officer.
 - The director or an immediate family member has been a partner or employee of a present or former internal or external auditor of the Company and personally worked on the Company's audit during such time.
 - The director is or has been employed, or his or her immediate family member is or has been employed, as an executive officer of another company where any of the Company's present executives at the same time serves or served on that company's compensation committee.
 - The director has been an executive officer of a charity to which the Company has given directly, or indirectly through the provision of services, (i) more than the greater of \$1 million per annum or 2% of the charitable organization's annual gross revenues or (ii) more than 25% of the charitable organization's annual gross revenues if such amount is less than \$1 million.
- C. A director will not be independent if:

- The director or his or her immediate family member is a current partner of a firm that is the Company's internal or external auditor.
 - The director is a current employee of the Company's internal or external auditor.
 - The director has an immediate family member who is a current employee of the Company's internal or external auditor and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice.
 - The director is currently an executive officer or an employee, or his or her immediate family member is currently an executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of (i) \$1 million, or (ii) 2% of such other company's consolidated gross revenues.
- D. The following commercial or charitable relationships will not be considered to be material relationships that would impair a director's independence:
- If a director of the Company is currently an executive officer or an employee, or whose immediate family member is an executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three years, did not exceed the greater of (i) \$1 million or (ii) 2% of such other company's consolidated gross revenues.
 - If a director of the Company serves as an executive officer of a charitable organization and the Company's contributions to the organization in any single fiscal year are less than (i) the greater of \$1 million or 2% of that organization's annual gross revenues or (ii) less than 25% of the charitable organization's annual gross revenues if such amount is less than \$1 million.
 - If a director has received, or his or her immediate family member has received, during any twelve month period in the last three years less than \$100,000 in direct compensation from the Company, other than (i) director and committee fees, (ii) pensions or other forms of defined compensation for prior service (provided such compensation is not contingent in any way on continued service), (iii) compensation received by an immediate family member for service as a non-executive employee or (iv) dividends paid on the Company's equity securities.
 - If the only relationship that a director of the Company, or an immediate family member of the director, has with a company that has a relationship with the Company is that of director, owner of less than 3% equity interest, or both.
- E. For relationships not covered by Section D above, the determination of whether the relationship is material or not, and whether the director would be independent, shall be made by the directors who satisfy the New York Stock Exchange independence rules and the guidelines set forth in Sections A, B, C and D above.