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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                                                  |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                           |
| 1a      | Name of plan<br>TRINITY INDUSTRIES, INC. 401(K) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020                                                                                                                                                                                                                                                        |
| 1b      | Three-digit plan number (PN) ▶ 029                                                                                                                                                                                                                                                                                                               |
| 1c      | Effective date of plan<br>01/01/1987                                                                                                                                                                                                                                                                                                             |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>TRINITY INDUSTRIES, INC.<br><br>14221 N. DALLAS PARKWAY<br>SUITE 1100<br>DALLAS, TX 75254 |
| 2b      | Employer Identification Number (EIN)<br>75-0225040                                                                                                                                                                                                                                                                                               |
| 2c      | Plan Sponsor's telephone number<br>214-631-4420                                                                                                                                                                                                                                                                                                  |
| 2d      | Business code (see instructions)<br>336510                                                                                                                                                                                                                                                                                                       |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 09/20/2024 | DAVID DELVECCHIO                                             |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 09/20/2024 | DAVID DELVECCHIO                                             |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
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| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br><b>RETIREMENT PLAN COMMITTEE OF TRINITY INDUSTRIES, INC.</b><br><br><b>14221 N. DALLAS PARKWAY</b><br><b>SUITE 1100</b><br><b>DALLAS, TX 75254</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><b>75-0225040</b><br><br><b>3c</b> Administrator's telephone number<br><b>214-631-4420</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> <span style="float: right;"><b>3919</b></span>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 80%;"></td> </tr> <tr> <td><b>6a(1)</b></td> <td></td> <td style="text-align: right;"><b>2219</b></td> </tr> <tr> <td><b>6a(2)</b></td> <td></td> <td style="text-align: right;"><b>2644</b></td> </tr> <tr> <td><b>6b</b></td> <td></td> <td style="text-align: right;"><b>26</b></td> </tr> <tr> <td><b>6c</b></td> <td></td> <td style="text-align: right;"><b>1390</b></td> </tr> <tr> <td><b>6d</b></td> <td></td> <td style="text-align: right;"><b>4060</b></td> </tr> <tr> <td><b>6e</b></td> <td></td> <td style="text-align: right;"><b>96</b></td> </tr> <tr> <td><b>6f</b></td> <td></td> <td style="text-align: right;"><b>4156</b></td> </tr> <tr> <td><b>6g(1)</b></td> <td></td> <td style="text-align: right;"><b>3770</b></td> </tr> <tr> <td><b>6g(2)</b></td> <td></td> <td style="text-align: right;"><b>3835</b></td> </tr> <tr> <td><b>6h</b></td> <td></td> <td style="text-align: right;"><b>372</b></td> </tr> </table> |             |  |  | <b>6a(1)</b> |  | <b>2219</b> | <b>6a(2)</b> |  | <b>2644</b> | <b>6b</b> |  | <b>26</b> | <b>6c</b> |  | <b>1390</b> | <b>6d</b> |  | <b>4060</b> | <b>6e</b> |  | <b>96</b> | <b>6f</b> |  | <b>4156</b> | <b>6g(1)</b> |  | <b>3770</b> | <b>6g(2)</b> |  | <b>3835</b> | <b>6h</b> |  | <b>372</b> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2219</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2644</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>26</b>   |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1390</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>4060</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>96</b>   |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>4156</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6g(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>3770</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6g(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>3835</b> |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>372</b>  |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>2E 2F 2G 2J 2K 2S 2T 3H</b><br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary<br><b>(4)</b> <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____<br><b>(5)</b> <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |             |  |  |              |  |             |              |  |             |           |  |           |           |  |             |           |  |             |           |  |           |           |  |             |              |  |             |              |  |             |           |  |            |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                             |                                                      |     |
|---------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023  |                                                      |     |
| A Name of plan<br>TRINITY INDUSTRIES, INC. 401(K) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020 | B Three-digit plan number (PN) ▶                     | 029 |
|                                                                                             |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>TRINITY INDUSTRIES, INC.          | D Employer Identification Number (EIN)<br>75-0225040 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| VOYA INSTITUTIONAL PLAN SERVICES, L                                                                        |
| 04-3516284                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
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| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VOYA RETIREMENT ADVISORS, LLC

22-1862786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26                     | SERVICE PROVIDER                                                                                  | 213907                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

VOYA INSTITUTIONAL PLAN SERVICES, L

04-3516284

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 64 15               | SERVICE PROVIDER                                                                                  | 203799                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

MARSH USA LLC

36-2668272

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 22                     | OTHER                                                                                             | 139750                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MCDERMOTT WILL & EMERY

36-1453176

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | OTHER                                                                                             | 45894                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21                     | TRUSTEE                                                                                           | 19974                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

MATRIX TRUST COMPANY

75-3182674

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15                     | OTHER                                                                                             | 3819                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2023</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

|                                                                                                           |                                                                            |            |
|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>TRINITY INDUSTRIES, INC. 401(K) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020</u> | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>029</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>TRINITY INDUSTRIES, INC.</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>75-0225040</u>         |            |

|        |                                                                                                                                                                                  |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                             |                               |                                                                                                                     |  |  |
|---------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIDELITY GROWTH CO COMMINGLED POOL</u>    |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>  |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>04-3022712-135</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>62384961</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN TRUST EXTENDED MARKET INDE</u>   |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>  |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>45-6138589-110</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6549303</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN TRUST AGG BOND INDEX FUND</u>    |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>  |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>45-6138589-088</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16056299</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN TRUST S&amp;P 500 INDEX FUND</u> |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>  |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>45-6138589-002</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45472152</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM INVESTMENTS STABLE VALUE FUN</u>   |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PUTNAM INVESTMENTS</u>                 |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>04-3159710-202</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30830542</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN TRUST ACWI EX US IMI FUND</u>    |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>  |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>45-6138589-223</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13393436</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET INC TRUST II</u>      |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD</u>                           |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>90-6083967-001</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3103187</u>  |  |  |

|                                                                         |                        |                                                                                                              |
|-------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2020 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083982-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8190105  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2025 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083980-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3389328  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2030 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083978-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30646793 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2035 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083976-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4281560  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2040 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083974-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23965665 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2045 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083972-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3600232  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2050 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083970-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19682587 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2055 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 27-6715091-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2931025  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2060 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 45-3799419-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2618220  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2065 |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD              |                        |                                                                                                              |
| <b>c</b> EIN-PN 82-6194314-001                                          | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1127636  |

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                    |                                                             |     |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023         |                                                             |     |
| <b>A</b> Name of plan<br>TRINITY INDUSTRIES, INC. 401(K) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020 | <b>B</b> Three-digit plan number (PN) ▶                     | 029 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>TRINITY INDUSTRIES, INC.          | <b>D</b> Employer Identification Number (EIN)<br>75-0225040 |     |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                             |                 | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 448913                | 550435          |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    | 366159                | 443306          |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | 4530228               | 4401181         |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 230458722             | 278223041       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 31174375              | 33348157        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 11212823              | 9783661         |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 278191220             | 326749781       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 1100000               | 879061          |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 1100000               | 879061          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 277091220             | 325870720       |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 10054415   |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 15782802   |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 1531005    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 27368222  |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> |            |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 228911     |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 228911    |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> | 390027     |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 1558100    |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 1948127   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> | 1696974    |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> | 2036885    |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            | -339911   |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> | -775697    |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 50294237  |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 2008217   |
| <b>c</b> Other income .....                                                                     | 2c     |            | 41867     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | 80773973  |

**Expenses**

|                                                                                             |        |          |          |
|---------------------------------------------------------------------------------------------|--------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |        |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1)  | 31578115 |          |
| (2) To insurance carriers for the provision of benefits.....                                | 2e(2)  |          |          |
| (3) Other .....                                                                             | 2e(3)  |          |          |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                               | 2e(4)  |          | 31578115 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | 2f     |          | 6027     |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g     |          | -101     |
| <b>h</b> Interest expense .....                                                             | 2h     |          |          |
| <b>i</b> Administrative expenses:                                                           |        |          |          |
| (1) Salaries and allowances .....                                                           | 2i(1)  |          |          |
| (2) Contract administrator fees.....                                                        | 2i(2)  | 23550    |          |
| (3) Recordkeeping fees.....                                                                 | 2i(3)  | 168749   |          |
| (4) IQPA audit fees.....                                                                    | 2i(4)  |          |          |
| (5) Investment advisory and investment management fees .....                                | 2i(5)  | 213907   |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | 2i(6)  |          |          |
| (7) Actuarial fees .....                                                                    | 2i(7)  |          |          |
| (8) Legal fees .....                                                                        | 2i(8)  |          |          |
| (9) Valuation/appraisal fees .....                                                          | 2i(9)  |          |          |
| (10) Other trustee fees and expenses .....                                                  | 2i(10) |          |          |
| (11) Other expenses .....                                                                   | 2i(11) |          |          |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....                      | 2i(12) |          | 406206   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |          | 31990247 |

**Net Income and Reconciliation**

|                                                                 |       |  |          |
|-----------------------------------------------------------------|-------|--|----------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 48783726 |
| <b>l</b> Transfers of assets:                                   |       |  |          |
| (1) To this plan .....                                          | 2l(1) |  |          |
| (2) From this plan .....                                        | 2l(2) |  | 4226     |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST & YOUNG**

(2) EIN: **34-6565596**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |          |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 40000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |          |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
| VALTAIR                      | 42-1642965          | 001                |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>TRINITY INDUSTRIES, INC. 401(K) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 029                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>TRINITY INDUSTRIES, INC.                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>75-0225040                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                     | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-3581074                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II                                                                                                                                                                                                                                                                                                                                                    | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                   | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                    | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2023 v. 230707                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

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(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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**a** Name of contributing employer

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(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                        |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><br><br><br><br><br><b>14b</b><br><br><br><br><br><br><br><b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                        |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>15a</b>                                                                             |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>15b</b>                                                                             |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                        |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>16a</b>                                                                             |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>16b</b>                                                                             |  |
| <b>17</b> If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                        |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.<br><input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.<br><input type="checkbox"/> No. Other. Provide explanation: _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).<br><input checked="" type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input type="checkbox"/> "Current year" ADP test<br><input type="checkbox"/> N/A<br><b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____. |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2023**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Commission File Number 1-6903**

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**TRINITY INDUSTRIES, INC. 401(k) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:



**TRINITY INDUSTRIES, INC.**

**14221 N. Dallas Parkway, Suite 1100  
Dallas, Texas 75254-2957**

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Financial Statements and Supplemental Schedule

Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020

As of December 31, 2023 and 2022, and for the  
Year Ended December 31, 2023



TRINITY INDUSTRIES

Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020

Financial Statements and Supplemental Schedule

As of December 31, 2023 and 2022, and  
for the Year Ended December 31, 2023

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## **Report of Independent Registered Public Accounting Firm**

To the Plan Participants and the Plan Administrator of Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020.

### **Opinion on the Financial Statements**

We have audited the accompanying statements of net assets available for benefits of Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020 (the Plan) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

### **Basis for Opinion**

These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on the Plan’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

### **Supplemental Schedule Required by ERISA**

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2023 (referred to as the “supplemental schedule”), has been subjected to audit procedures performed in conjunction with the audit of the Plan’s financial statements. The information in the supplemental schedule is the responsibility of the Plan’s management. Our audit procedures included determining whether the information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the information, we evaluated whether such information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ ERNST & YOUNG LLP

We have served as the Plan's auditor since 1987.

Dallas, Texas  
May 31, 2024

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Statements of Net Assets Available for Benefits**

|                                                   | December 31,  |          |
|---------------------------------------------------|---------------|----------|
|                                                   | 2023          | 2022     |
|                                                   | (in millions) |          |
| Assets                                            |               |          |
| Investments, at fair value                        | \$ 321.4      | \$ 272.9 |
| Receivables:                                      |               |          |
| Participant contributions                         | 0.4           | 0.4      |
| Company contributions                             | 0.6           | 0.4      |
| Notes receivable from participants                | 4.4           | 4.5      |
| Total receivables                                 | 5.4           | 5.3      |
| Total assets                                      | \$ 326.8      | \$ 278.2 |
|                                                   |               |          |
| Liabilities and Net Assets Available for Benefits |               |          |
| Other liabilities                                 | \$ 0.9        | \$ 1.1   |
| Net assets available for benefits                 | \$ 325.9      | \$ 277.1 |

*See accompanying notes to financial statements.*

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Statement of Changes in Net Assets Available for Benefits**

|                                                        | <b>Year Ended<br/>December 31, 2023</b> |
|--------------------------------------------------------|-----------------------------------------|
|                                                        | <b>(in millions)</b>                    |
| <b>Additions</b>                                       |                                         |
| Contributions:                                         |                                         |
| Participants                                           | \$ 15.8                                 |
| Company                                                | 10.1                                    |
| Rollover                                               | 1.5                                     |
|                                                        | <u>27.4</u>                             |
| Net appreciation in the fair value of investments      | 51.2                                    |
| Interest and dividend income                           | 2.0                                     |
| Interest income on notes receivable from participants  | 0.2                                     |
| Total additions                                        | <u>80.8</u>                             |
| <b>Deductions</b>                                      |                                         |
| Benefits paid to participants                          | 31.6                                    |
| Administrative expenses                                | 0.4                                     |
| Total deductions                                       | <u>32.0</u>                             |
| Net increase                                           | 48.8                                    |
| Net assets available for benefits at beginning of year | 277.1                                   |
| Net assets available for benefits at end of year       | <u><u>\$ 325.9</u></u>                  |

*See accompanying notes to financial statements.*

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

## **1. Description of the Plan**

The following brief description of the Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020 (the "Plan") is provided for general information only. Participants should refer to the plan document and Summary Plan Description for a more complete description of the Plan's provisions.

### **General**

The Plan is a defined contribution plan designed to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and is sponsored by Trinity Industries, Inc. (the "Company"). Voya Financial (the "Trustee" and "Recordkeeper") serves as the plan trustee and recordkeeper.

### **Administration of the Plan**

The Plan is administered by the Retirement Plan Committee (the "Committee"), consisting of at least three persons who are appointed by the Finance and Risk Committee of the Board of Directors of the Company (the "FRC"). The members of the Committee serve at the discretion of the FRC, and any Committee member who is an employee of the Company does not receive compensation for their services. The expenses incurred by the Trustee in the performance of its duties, including the Trustee's compensation, and the expenses charged by the Recordkeeper of the Plan, are paid by the Plan unless paid by the Company. All other expenses are paid by the Company and are excluded from these financial statements.

### **Participation**

Each employee of the Company is eligible to contribute to the Plan immediately upon employment, and must meet each of the following additional requirements:

1. Must be in a unit of employees who are designated as eligible to participate in the Plan; and
2. Must not be included in a unit of employees covered by a collective bargaining agreement, unless benefits under the Plan were included in an agreement as a result of good faith bargaining.

Any eligible employee who does not make an election to either participate or not participate in the Plan, is automatically enrolled in the Plan with a deferral rate of 3%.

### **Contributions**

Under the Plan, each participant electing to contribute agrees to contribute not less than 1% nor more than 50% of their eligible compensation, as defined in the Plan, and subject to certain limitations of the Internal Revenue Code of 1986, as amended (the "Code"), in 1% increments as designated by the participant. Each automatically enrolled participant contributes 3% of their eligible compensation. A salary reduction and contribution agreement may be entered into by each employee as the employee begins participation in the Plan, and may be amended by the participant at any time. Participants who have attained the age of 50 before the end of the year are eligible to make catch-up contributions. Additionally, the Plan provides for a true-up matching contribution to ensure that eligible participants who elected to contribute the maximum contribution allowed by the Plan receive the maximum matching contribution of eligible compensation determined as of the end of the Plan year.

In 2021, the Plan utilized a safe harbor design for the matching contribution structure with a Qualified Automatic Contribution Arrangement ("QACA"). Effective July 1 of each year, employees who are contributing less than 15% to the Plan will have their deferral increased by 1% up to a maximum auto-escalation cap of 15%. Employees who wish to opt-out of the auto-escalation may do so at any time.

For each calendar year, from January 1 through December 31 ("Plan Year"), the Company will make an Enhanced Matching Contribution on a per-pay-period basis, as defined by the Plan. Under the Enhanced Matching Contribution, each participant shall receive an amount equal to a dollar-for-dollar Company match of such participant's contribution which does not exceed 6% of such participant's total eligible compensation for the year, as defined by the Plan, regardless of years of service. Company contributions are net of forfeitures, as defined by the Plan. For the 2023 Plan Year, the Enhanced Matching Contribution totaled \$10.1 million.

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

### **Participant Accounts**

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct daily the investment of participant and Company contributions among various registered investment companies, common/collective trust funds, and a Company common stock fund. If a participant is automatically enrolled, their contributions are invested in the Vanguard Target Retirement Income Trust II Fund that most closely matches their estimated retirement age.

### **Benefits**

Distribution of a participant's vested account balance is payable upon retirement at or after the age of 59 1/2, total disability, death, or termination of employment. Distribution is equal to the salary reduction contributions and related earnings, plus the vested portion of any Company contributions and related earnings.

Withdrawals of up to 100% of the participant's contributions can be made only to meet immediate and heavy financial needs, as defined by the Plan, and only to the extent that such funds are not available to the participant for such needs from other sources. No hardship withdrawals are allowed against the earnings on participant contributions or against any Company contributions and related earnings. These restrictions are not applicable to Enhanced Matching Contributions when the participant reaches the age of 59 1/2.

Upon request, distributions shall be made no earlier than the month that follows the last day of the month in which entitlement occurs. Distributions from the Company common stock accounts shall be made in cash unless otherwise designated by the participant.

### **Participant Loans**

Loans may be made for a minimum of \$1,000 up to a maximum of \$50,000, not to exceed 50% of the participant's contribution balance and related earnings plus 50% of the vested portion of the Enhanced Matching Contribution balance and related earnings. Loans are subject to rules and regulations established by the Committee, as defined by the Plan.

If a participant's employment is terminated, any outstanding loan balances must either be repaid immediately to the Plan or continue to be repaid to the Plan according to the original terms of the loan or they will be considered to be in default, in which case the unpaid loan balance will be treated as a distribution to the participant.

### **Vesting**

The Company contributions and related earnings vest to participants depending upon the number of years of vesting service, as defined by the Plan, completed by such participant as follows:

| <b>Years of Service</b> | <b>Percentage Vested</b> |
|-------------------------|--------------------------|
| Less than 2 years       | 0 %                      |
| 2 or more years         | 100 %                    |

Participants are 100% vested in Company contributions and the allocated portion of related earnings upon their attainment of age 65, total and permanent disability or death, and are always 100% vested in participant contributions and the related earnings on such contributions. Certain contributions made prior to August 1, 2020 are subject to a five-year graded vesting.

### **Forfeitures**

The amounts forfeited by participants who terminate employment prior to becoming fully vested are first used to reduce employer contributions. Any excess amounts may then be used to pay the Plan's share of allocable fees and other administrative expenses of the Plan.

### **Trinity Stock Fund**

The Plan invests in common stock of the Company through the Trinity Stock Fund. The Trinity Stock Fund may also hold cash or other short-term securities, although these are expected to be a small percentage of the fund. The Company has implemented a dividend pass-through election for its participants.

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

The Plan limits the amount a participant can invest in the Trinity Stock Fund to encourage diversification of participants' accounts. Each payroll period, a participant can direct up to a maximum of 25% of their contributions in the Trinity Stock Fund. In addition, a participant may not transfer amounts from other investment funds into the Trinity Stock Fund to the extent the transfer would result in more than 25% of the participant's total account balance being invested in the Trinity Stock Fund.

Each participant is entitled to exercise voting rights attributable to the shares allocated to their account and is notified by the Company prior to the time that such rights may be exercised. The Trustee shall vote any allocated shares for which instructions have not been given by a participant pursuant to written directions from the Company. The Trustee votes any unallocated shares in the same proportion as those shares that were allocated, unless the Company directs the Trustee otherwise. Participants have the same voting rights in the event of a tender or exchange offer.

#### **Amendment or Termination of the Plan**

The Company may amend the Plan at any time. However, no amendment, unless made to secure approval of the Internal Revenue Service (the "IRS") or other governmental agency, shall operate retroactively to reduce or divest the then-vested interest in the Plan of any participant, former participant, or beneficiary, or to reduce or divest any benefit payable under the Plan unless all participants, former participants, and beneficiaries then having vested interests or benefit payments affected thereby consent to such amendment.

Although it has not expressed any intent to do so, the Company may terminate the Plan at any time, subject to the provisions of ERISA. Upon complete or partial termination, the accounts of all participants affected thereby shall become 100% vested, and the Committee shall direct the Trustee to distribute the assets in the Plan, after receipt of any required approval by the IRS and payment of any expenses properly chargeable thereto, to participants, former participants, and beneficiaries in proportion to their respective account balances.

## **2. Significant Accounting Policies**

### **Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting. Benefits paid to participants are recorded when paid.

### **Valuation of Investments**

Investments in the Plan are valued at fair value. Investments in registered investment companies are valued at published market prices. Investments in common/collective trust funds are valued at the net asset value per share ("NAV") as determined by the issuer based on the underlying fair value of its net assets. The Trinity Stock Fund invests primarily in the Company's common stock with a fractional amount invested in interest-bearing cash equivalents. Investments in common stock of the Company are stated at fair value based on quoted market prices. See Note 3 for further discussion and disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported using average cost. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### **Notes Receivable from Participants**

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when incurred. There were no allowances for credit losses recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

### **Excess Contributions Payable**

Amounts payable to participants for contributions in excess of amounts allowed by the IRS, if any, are recorded as a liability on the Statement of Net Assets Available for Benefits. There were no contributions in excess of amounts allowed by the IRS for the 2023 and 2022 Plan Years.

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

### Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from these estimates.

### Related-Party Transactions

As of December 31, 2023 and 2022, the interest-bearing cash equivalent portion of the Trinity Stock Fund was managed by the Trustee, and therefore, these transactions qualified as party-in-interest transactions. Additionally, a portion of the Plan's assets is invested in the Company's common stock. Because the Company is the Plan Sponsor, transactions involving the Company's common stock qualify as party-in-interest transactions. Under ERISA, all of these transactions are exempt from the prohibited transaction rules.

### 3. Fair Value Measurement

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for that asset or liability in an orderly transaction between market participants on the measurement date. An entity is required to establish a fair value hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The three levels of inputs that may be used to measure fair values are listed below:

- Level 1 – This level is defined as quoted prices in active markets for identical assets or liabilities. As of December 31, 2023 and 2022, Level 1 assets held by the Plan include the Trinity Stock Fund and registered investment companies.
- Level 2 – This level is defined as observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. As of December 31, 2023 and 2022, Level 2 assets held by the Plan include the common/collective trust funds.
- Level 3 – This level is defined as unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. As of December 31, 2023 and 2022, there are no Level 3 assets held by the Plan.

The following tables set forth, by level within the fair value hierarchy, the investments of the Plan that are measured at fair value:

| December 31, 2023               |                |                 |                 |
|---------------------------------|----------------|-----------------|-----------------|
|                                 | Level 1        | Level 2         | Total           |
|                                 | (in millions)  |                 |                 |
| Trinity Stock Fund              | \$ 9.8         | \$ —            | \$ 9.8          |
| Registered investment companies | 33.4           | —               | 33.4            |
| Common/collective trust funds   | —              | 278.2           | 278.2           |
| Total investments at fair value | <u>\$ 43.2</u> | <u>\$ 278.2</u> | <u>\$ 321.4</u> |

  

| December 31, 2022               |                |                 |                 |
|---------------------------------|----------------|-----------------|-----------------|
|                                 | Level 1        | Level 2         | Total           |
|                                 | (in millions)  |                 |                 |
| Trinity Stock Fund              | \$ 11.2        | \$ —            | \$ 11.2         |
| Registered investment companies | 31.2           | —               | 31.2            |
| Common/collective trust funds   | —              | 230.5           | 230.5           |
| Total investments at fair value | <u>\$ 42.4</u> | <u>\$ 230.5</u> | <u>\$ 272.9</u> |

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

**4. Investments**

The Plan provides for investments in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

**5. Income Tax Status**

The Plan has received a determination letter from the IRS dated April 19, 2017, stating that the Plan is qualified under Section 401(a) of the Code, and therefore, the related trust is exempt from taxation. Subsequent to receiving the determination letter, the Plan was amended and restated. The Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

Generally accepted accounting principles in the U.S. require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. Subsequent Events**

In March 2023, the Company acquired RSI Logistics ("RSI"). Effective January 2024, account balances of approximately \$7.4 million were transferred from the RSI Logistics, Inc. Employee Deferred Compensation Plan into the Plan. Employees of RSI were credited with prior service for vesting purposes under the Plan.

## Supplemental Schedule

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**EIN #75-0225040 Plan #029**  
**Schedule H, Line 4i - Schedule of Assets**  
**(Held at End of Year)**  
**December 31, 2023**

| (a)                                                   | (b)                                                                                                      | (c)  | (d)           | (e)           |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------|---------------|---------------|
| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | (in millions) |
| Common/Collective Trust Funds:                        |                                                                                                          |      |               |               |
| Putnam Investments Stable Value                       | Common/Collective Trust Fund - 30,830,542 shares                                                         | **   | \$            | 30.8          |
| Fidelity Growth Company Commingled Pool Class A       | Common/Collective Trust Fund - 1,210,418 shares                                                          | **   |               | 62.4          |
| Northern Trust S&P 500 Index                          | Common/Collective Trust Fund - 96,877 shares                                                             | **   |               | 45.5          |
| Northern Trust Aggregate Bond Index                   | Common/Collective Trust Fund - 129,779 shares                                                            | **   |               | 16.1          |
| Northern Trust Extended Equity Market Index           | Common/Collective Trust Fund - 20,653 shares                                                             | **   |               | 6.5           |
| Northern Trust ACWI ex US IMI                         | Common/Collective Trust Fund - 74,644 shares                                                             | **   |               | 13.4          |
| Vanguard Target Retirement 2020 Trust II              | Common/Collective Trust Fund - 188,235 shares                                                            | **   |               | 8.2           |
| Vanguard Target Retirement 2025 Trust II              | Common/Collective Trust Fund - 75,068 shares                                                             | **   |               | 3.4           |
| Vanguard Target Retirement 2030 Trust II              | Common/Collective Trust Fund - 663,781 shares                                                            | **   |               | 30.6          |
| Vanguard Target Retirement 2035 Trust II              | Common/Collective Trust Fund - 88,608 shares                                                             | **   |               | 4.3           |
| Vanguard Target Retirement 2040 Trust II              | Common/Collective Trust Fund - 467,258 shares                                                            | **   |               | 24.0          |
| Vanguard Target Retirement 2045 Trust II              | Common/Collective Trust Fund - 67,839 shares                                                             | **   |               | 3.6           |
| Vanguard Target Retirement 2050 Trust II              | Common/Collective Trust Fund - 366,255 shares                                                            | **   |               | 19.7          |
| Vanguard Target Retirement 2055 Trust II              | Common/Collective Trust Fund - 40,720 shares                                                             | **   |               | 2.9           |
| Vanguard Target Retirement 2060 Trust II              | Common/Collective Trust Fund - 46,087 shares                                                             | **   |               | 2.6           |
| Vanguard Target Retirement 2065 Trust II              | Common/Collective Trust Fund - 32,227 shares                                                             | **   |               | 1.1           |
| Vanguard Target Retirement Income Trust II            | Common/Collective Trust Fund - 73,517 shares                                                             | **   |               | 3.1           |
| Total Common/Collective Trust Funds                   |                                                                                                          |      | \$            | 278.2         |
| Registered Investment Companies:                      |                                                                                                          |      |               |               |
| JPMorgan Mid Cap Value R6                             | Registered Investment Fund - 121,383 shares                                                              | **   | \$            | 4.4           |
| JPMorgan Small Cap Growth R6                          | Registered Investment Fund - 183,520 shares                                                              | **   |               | 3.7           |
| American Funds Europacific Growth R6                  | Registered Investment Fund - 115,315 shares                                                              | **   |               | 6.3           |
| JHancock Disciplined Value R6                         | Registered Investment Fund - 229,522 shares                                                              | **   |               | 5.1           |
| Delaware Small Cap Value R6                           | Registered Investment Fund - 41,014 shares                                                               | **   |               | 2.9           |
| PGIM Total Return Bond R6                             | Registered Investment Fund - 916,579 shares                                                              | **   |               | 11.0          |
| Total Registered Investment Companies                 |                                                                                                          |      | \$            | 33.4          |
| Common Stock:                                         |                                                                                                          |      |               |               |
| * Trinity Industries, Inc.                            | Common Stock - 367,847 shares                                                                            | **   | \$            | 9.8           |
| Total Common Stock                                    |                                                                                                          |      | \$            | 9.8           |
| Total Investments at Fair Value                       |                                                                                                          |      | \$            | 321.4         |
| * Notes Receivable from Participants                  | Participant loans - various maturities, interest rates from 3.25% to 9.50%                               |      | \$            | 4.4           |

\*Party-in-interest

\*\*Cost information is not required for participant-directed investments and, therefore, is not included.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020.

/s/ Keran Bellah

Keran Bellah

Member, Retirement Plan Committee

May 31, 2024

/s/ David C. DelVecchio

David C. DelVecchio

Member, Retirement Plan Committee

May 31, 2024

/s/ Douglas J. Horvath

Douglas J. Horvath

Member, Retirement Plan Committee

May 31, 2024

/s/ John Lee

John Lee

Member, Retirement Plan Committee

May 31, 2024

/s/ Christina Maldonado

Christina Maldonado

Member, Retirement Plan Committee

May 31, 2024

/s/ Eric R. Marchetto

Eric R. Marchetto

Member, Retirement Plan Committee

May 31, 2024

/s/ Kevin Poet

Kevin Poet

Member, Retirement Plan Committee

May 31, 2024

## INDEX TO EXHIBITS

| Exhibit No. | Description                                                              |
|-------------|--------------------------------------------------------------------------|
| 23          | <a href="#">Consent of Independent Registered Public Accounting Firm</a> |

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the following Registration Statements:

- 1) Registration Statement (Form S-8, No. 333-91067),
- 2) Registration Statement (Form S-8, No. 333-114854), and
- 3) Registration Statement (Form S-8, No. 333-159552),

Pertaining to the 401(k) Plan As Restated Effective August 1, 2020 of Trinity Industries, Inc. of our report dated May 31, 2024, with respect to the financial statements and schedule of the Trinity Industries, Inc. 401(k) Plan As Restated Effective August 1, 2020 included in this Annual Report (Form 11-K) for the year ended December 31, 2023.

/s/ ERNST & YOUNG LLP

Dallas, Texas  
May 31, 2024

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2023**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Commission File Number 1-6903**

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**TRINITY INDUSTRIES, INC. 401(k) PLAN AS RESTATED EFFECTIVE AUGUST 1, 2020**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:



**TRINITY INDUSTRIES, INC.**

**14221 N. Dallas Parkway, Suite 1100  
Dallas, Texas 75254-2957**

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Financial Statements and Supplemental Schedule

Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020

As of December 31, 2023 and 2022, and for the  
Year Ended December 31, 2023



TRINITY INDUSTRIES

Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020

Financial Statements and Supplemental Schedule

As of December 31, 2023 and 2022, and  
for the Year Ended December 31, 2023

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| <a href="#">Report of Independent Registered Public Accounting Firm</a> (PCAOB ID: 42) | <a href="#">4</a>  |
| Audited Financial Statements                                                           |                    |
| <a href="#">Statements of Net Assets Available for Benefits</a>                        | <a href="#">5</a>  |
| <a href="#">Statement of Changes in Net Assets Available for Benefits</a>              | <a href="#">6</a>  |
| <a href="#">Notes to Financial Statements</a>                                          | <a href="#">7</a>  |
| Supplemental Schedule                                                                  |                    |
| <a href="#">Schedule H, Line 4i - Schedule of Assets (Held at End of Year)</a>         | <a href="#">13</a> |

## **Report of Independent Registered Public Accounting Firm**

To the Plan Participants and the Plan Administrator of Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020.

### **Opinion on the Financial Statements**

We have audited the accompanying statements of net assets available for benefits of Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020 (the Plan) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

### **Basis for Opinion**

These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on the Plan’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

### **Supplemental Schedule Required by ERISA**

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2023 (referred to as the “supplemental schedule”), has been subjected to audit procedures performed in conjunction with the audit of the Plan’s financial statements. The information in the supplemental schedule is the responsibility of the Plan’s management. Our audit procedures included determining whether the information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the information, we evaluated whether such information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ ERNST & YOUNG LLP

We have served as the Plan's auditor since 1987.

Dallas, Texas  
May 31, 2024

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Statements of Net Assets Available for Benefits**

|                                                   | December 31,  |          |
|---------------------------------------------------|---------------|----------|
|                                                   | 2023          | 2022     |
|                                                   | (in millions) |          |
| Assets                                            |               |          |
| Investments, at fair value                        | \$ 321.4      | \$ 272.9 |
| Receivables:                                      |               |          |
| Participant contributions                         | 0.4           | 0.4      |
| Company contributions                             | 0.6           | 0.4      |
| Notes receivable from participants                | 4.4           | 4.5      |
| Total receivables                                 | 5.4           | 5.3      |
| Total assets                                      | \$ 326.8      | \$ 278.2 |
|                                                   |               |          |
| Liabilities and Net Assets Available for Benefits |               |          |
| Other liabilities                                 | \$ 0.9        | \$ 1.1   |
| Net assets available for benefits                 | \$ 325.9      | \$ 277.1 |

*See accompanying notes to financial statements.*

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Statement of Changes in Net Assets Available for Benefits**

|                                                        | <b>Year Ended<br/>December 31, 2023</b> |
|--------------------------------------------------------|-----------------------------------------|
|                                                        | <b>(in millions)</b>                    |
| <b>Additions</b>                                       |                                         |
| Contributions:                                         |                                         |
| Participants                                           | \$ 15.8                                 |
| Company                                                | 10.1                                    |
| Rollover                                               | 1.5                                     |
|                                                        | <u>27.4</u>                             |
| Net appreciation in the fair value of investments      | 51.2                                    |
| Interest and dividend income                           | 2.0                                     |
| Interest income on notes receivable from participants  | 0.2                                     |
| Total additions                                        | <u>80.8</u>                             |
| <b>Deductions</b>                                      |                                         |
| Benefits paid to participants                          | 31.6                                    |
| Administrative expenses                                | 0.4                                     |
| Total deductions                                       | <u>32.0</u>                             |
| Net increase                                           | 48.8                                    |
| Net assets available for benefits at beginning of year | 277.1                                   |
| Net assets available for benefits at end of year       | <u><u>\$ 325.9</u></u>                  |

*See accompanying notes to financial statements.*

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

## **1. Description of the Plan**

The following brief description of the Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020 (the "Plan") is provided for general information only. Participants should refer to the plan document and Summary Plan Description for a more complete description of the Plan's provisions.

### **General**

The Plan is a defined contribution plan designed to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and is sponsored by Trinity Industries, Inc. (the "Company"). Voya Financial (the "Trustee" and "Recordkeeper") serves as the plan trustee and recordkeeper.

### **Administration of the Plan**

The Plan is administered by the Retirement Plan Committee (the "Committee"), consisting of at least three persons who are appointed by the Finance and Risk Committee of the Board of Directors of the Company (the "FRC"). The members of the Committee serve at the discretion of the FRC, and any Committee member who is an employee of the Company does not receive compensation for their services. The expenses incurred by the Trustee in the performance of its duties, including the Trustee's compensation, and the expenses charged by the Recordkeeper of the Plan, are paid by the Plan unless paid by the Company. All other expenses are paid by the Company and are excluded from these financial statements.

### **Participation**

Each employee of the Company is eligible to contribute to the Plan immediately upon employment, and must meet each of the following additional requirements:

1. Must be in a unit of employees who are designated as eligible to participate in the Plan; and
2. Must not be included in a unit of employees covered by a collective bargaining agreement, unless benefits under the Plan were included in an agreement as a result of good faith bargaining.

Any eligible employee who does not make an election to either participate or not participate in the Plan, is automatically enrolled in the Plan with a deferral rate of 3%.

### **Contributions**

Under the Plan, each participant electing to contribute agrees to contribute not less than 1% nor more than 50% of their eligible compensation, as defined in the Plan, and subject to certain limitations of the Internal Revenue Code of 1986, as amended (the "Code"), in 1% increments as designated by the participant. Each automatically enrolled participant contributes 3% of their eligible compensation. A salary reduction and contribution agreement may be entered into by each employee as the employee begins participation in the Plan, and may be amended by the participant at any time. Participants who have attained the age of 50 before the end of the year are eligible to make catch-up contributions. Additionally, the Plan provides for a true-up matching contribution to ensure that eligible participants who elected to contribute the maximum contribution allowed by the Plan receive the maximum matching contribution of eligible compensation determined as of the end of the Plan year.

In 2021, the Plan utilized a safe harbor design for the matching contribution structure with a Qualified Automatic Contribution Arrangement ("QACA"). Effective July 1 of each year, employees who are contributing less than 15% to the Plan will have their deferral increased by 1% up to a maximum auto-escalation cap of 15%. Employees who wish to opt-out of the auto-escalation may do so at any time.

For each calendar year, from January 1 through December 31 ("Plan Year"), the Company will make an Enhanced Matching Contribution on a per-pay-period basis, as defined by the Plan. Under the Enhanced Matching Contribution, each participant shall receive an amount equal to a dollar-for-dollar Company match of such participant's contribution which does not exceed 6% of such participant's total eligible compensation for the year, as defined by the Plan, regardless of years of service. Company contributions are net of forfeitures, as defined by the Plan. For the 2023 Plan Year, the Enhanced Matching Contribution totaled \$10.1 million.

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

### **Participant Accounts**

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct daily the investment of participant and Company contributions among various registered investment companies, common/collective trust funds, and a Company common stock fund. If a participant is automatically enrolled, their contributions are invested in the Vanguard Target Retirement Income Trust II Fund that most closely matches their estimated retirement age.

### **Benefits**

Distribution of a participant's vested account balance is payable upon retirement at or after the age of 59 1/2, total disability, death, or termination of employment. Distribution is equal to the salary reduction contributions and related earnings, plus the vested portion of any Company contributions and related earnings.

Withdrawals of up to 100% of the participant's contributions can be made only to meet immediate and heavy financial needs, as defined by the Plan, and only to the extent that such funds are not available to the participant for such needs from other sources. No hardship withdrawals are allowed against the earnings on participant contributions or against any Company contributions and related earnings. These restrictions are not applicable to Enhanced Matching Contributions when the participant reaches the age of 59 1/2.

Upon request, distributions shall be made no earlier than the month that follows the last day of the month in which entitlement occurs. Distributions from the Company common stock accounts shall be made in cash unless otherwise designated by the participant.

### **Participant Loans**

Loans may be made for a minimum of \$1,000 up to a maximum of \$50,000, not to exceed 50% of the participant's contribution balance and related earnings plus 50% of the vested portion of the Enhanced Matching Contribution balance and related earnings. Loans are subject to rules and regulations established by the Committee, as defined by the Plan.

If a participant's employment is terminated, any outstanding loan balances must either be repaid immediately to the Plan or continue to be repaid to the Plan according to the original terms of the loan or they will be considered to be in default, in which case the unpaid loan balance will be treated as a distribution to the participant.

### **Vesting**

The Company contributions and related earnings vest to participants depending upon the number of years of vesting service, as defined by the Plan, completed by such participant as follows:

| <b>Years of Service</b> | <b>Percentage Vested</b> |
|-------------------------|--------------------------|
| Less than 2 years       | 0 %                      |
| 2 or more years         | 100 %                    |

Participants are 100% vested in Company contributions and the allocated portion of related earnings upon their attainment of age 65, total and permanent disability or death, and are always 100% vested in participant contributions and the related earnings on such contributions. Certain contributions made prior to August 1, 2020 are subject to a five-year graded vesting.

### **Forfeitures**

The amounts forfeited by participants who terminate employment prior to becoming fully vested are first used to reduce employer contributions. Any excess amounts may then be used to pay the Plan's share of allocable fees and other administrative expenses of the Plan.

### **Trinity Stock Fund**

The Plan invests in common stock of the Company through the Trinity Stock Fund. The Trinity Stock Fund may also hold cash or other short-term securities, although these are expected to be a small percentage of the fund. The Company has implemented a dividend pass-through election for its participants.

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

The Plan limits the amount a participant can invest in the Trinity Stock Fund to encourage diversification of participants' accounts. Each payroll period, a participant can direct up to a maximum of 25% of their contributions in the Trinity Stock Fund. In addition, a participant may not transfer amounts from other investment funds into the Trinity Stock Fund to the extent the transfer would result in more than 25% of the participant's total account balance being invested in the Trinity Stock Fund.

Each participant is entitled to exercise voting rights attributable to the shares allocated to their account and is notified by the Company prior to the time that such rights may be exercised. The Trustee shall vote any allocated shares for which instructions have not been given by a participant pursuant to written directions from the Company. The Trustee votes any unallocated shares in the same proportion as those shares that were allocated, unless the Company directs the Trustee otherwise. Participants have the same voting rights in the event of a tender or exchange offer.

### **Amendment or Termination of the Plan**

The Company may amend the Plan at any time. However, no amendment, unless made to secure approval of the Internal Revenue Service (the "IRS") or other governmental agency, shall operate retroactively to reduce or divest the then-vested interest in the Plan of any participant, former participant, or beneficiary, or to reduce or divest any benefit payable under the Plan unless all participants, former participants, and beneficiaries then having vested interests or benefit payments affected thereby consent to such amendment.

Although it has not expressed any intent to do so, the Company may terminate the Plan at any time, subject to the provisions of ERISA. Upon complete or partial termination, the accounts of all participants affected thereby shall become 100% vested, and the Committee shall direct the Trustee to distribute the assets in the Plan, after receipt of any required approval by the IRS and payment of any expenses properly chargeable thereto, to participants, former participants, and beneficiaries in proportion to their respective account balances.

## **2. Significant Accounting Policies**

### **Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting. Benefits paid to participants are recorded when paid.

### **Valuation of Investments**

Investments in the Plan are valued at fair value. Investments in registered investment companies are valued at published market prices. Investments in common/collective trust funds are valued at the net asset value per share ("NAV") as determined by the issuer based on the underlying fair value of its net assets. The Trinity Stock Fund invests primarily in the Company's common stock with a fractional amount invested in interest-bearing cash equivalents. Investments in common stock of the Company are stated at fair value based on quoted market prices. See Note 3 for further discussion and disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported using average cost. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### **Notes Receivable from Participants**

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when incurred. There were no allowances for credit losses recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

### **Excess Contributions Payable**

Amounts payable to participants for contributions in excess of amounts allowed by the IRS, if any, are recorded as a liability on the Statement of Net Assets Available for Benefits. There were no contributions in excess of amounts allowed by the IRS for the 2023 and 2022 Plan Years.

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

### Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from these estimates.

### Related-Party Transactions

As of December 31, 2023 and 2022, the interest-bearing cash equivalent portion of the Trinity Stock Fund was managed by the Trustee, and therefore, these transactions qualified as party-in-interest transactions. Additionally, a portion of the Plan's assets is invested in the Company's common stock. Because the Company is the Plan Sponsor, transactions involving the Company's common stock qualify as party-in-interest transactions. Under ERISA, all of these transactions are exempt from the prohibited transaction rules.

### 3. Fair Value Measurement

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for that asset or liability in an orderly transaction between market participants on the measurement date. An entity is required to establish a fair value hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The three levels of inputs that may be used to measure fair values are listed below:

- Level 1 – This level is defined as quoted prices in active markets for identical assets or liabilities. As of December 31, 2023 and 2022, Level 1 assets held by the Plan include the Trinity Stock Fund and registered investment companies.
- Level 2 – This level is defined as observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. As of December 31, 2023 and 2022, Level 2 assets held by the Plan include the common/collective trust funds.
- Level 3 – This level is defined as unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. As of December 31, 2023 and 2022, there are no Level 3 assets held by the Plan.

The following tables set forth, by level within the fair value hierarchy, the investments of the Plan that are measured at fair value:

| December 31, 2023               |                |                 |                 |
|---------------------------------|----------------|-----------------|-----------------|
|                                 | Level 1        | Level 2         | Total           |
|                                 | (in millions)  |                 |                 |
| Trinity Stock Fund              | \$ 9.8         | \$ —            | \$ 9.8          |
| Registered investment companies | 33.4           | —               | 33.4            |
| Common/collective trust funds   | —              | 278.2           | 278.2           |
| Total investments at fair value | <u>\$ 43.2</u> | <u>\$ 278.2</u> | <u>\$ 321.4</u> |

  

| December 31, 2022               |                |                 |                 |
|---------------------------------|----------------|-----------------|-----------------|
|                                 | Level 1        | Level 2         | Total           |
|                                 | (in millions)  |                 |                 |
| Trinity Stock Fund              | \$ 11.2        | \$ —            | \$ 11.2         |
| Registered investment companies | 31.2           | —               | 31.2            |
| Common/collective trust funds   | —              | 230.5           | 230.5           |
| Total investments at fair value | <u>\$ 42.4</u> | <u>\$ 230.5</u> | <u>\$ 272.9</u> |

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**Notes to Financial Statements**  
**December 31, 2023**

**4. Investments**

The Plan provides for investments in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

**5. Income Tax Status**

The Plan has received a determination letter from the IRS dated April 19, 2017, stating that the Plan is qualified under Section 401(a) of the Code, and therefore, the related trust is exempt from taxation. Subsequent to receiving the determination letter, the Plan was amended and restated. The Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

Generally accepted accounting principles in the U.S. require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. Subsequent Events**

In March 2023, the Company acquired RSI Logistics ("RSI"). Effective January 2024, account balances of approximately \$7.4 million were transferred from the RSI Logistics, Inc. Employee Deferred Compensation Plan into the Plan. Employees of RSI were credited with prior service for vesting purposes under the Plan.

## Supplemental Schedule

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**EIN #75-0225040 Plan #029**  
**Schedule H, Line 4i - Schedule of Assets**  
**(Held at End of Year)**  
**December 31, 2023**

| (a)                                                   | (b)                                                                                                      | (c)  | (d)           | (e)           |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------|---------------|---------------|
| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | (in millions) |
| Common/Collective Trust Funds:                        |                                                                                                          |      |               |               |
| Putnam Investments Stable Value                       | Common/Collective Trust Fund - 30,830,542 shares                                                         | **   | \$            | 30.8          |
| Fidelity Growth Company Commingled Pool Class A       | Common/Collective Trust Fund - 1,210,418 shares                                                          | **   |               | 62.4          |
| Northern Trust S&P 500 Index                          | Common/Collective Trust Fund - 96,877 shares                                                             | **   |               | 45.5          |
| Northern Trust Aggregate Bond Index                   | Common/Collective Trust Fund - 129,779 shares                                                            | **   |               | 16.1          |
| Northern Trust Extended Equity Market Index           | Common/Collective Trust Fund - 20,653 shares                                                             | **   |               | 6.5           |
| Northern Trust ACWI ex US IMI                         | Common/Collective Trust Fund - 74,644 shares                                                             | **   |               | 13.4          |
| Vanguard Target Retirement 2020 Trust II              | Common/Collective Trust Fund - 188,235 shares                                                            | **   |               | 8.2           |
| Vanguard Target Retirement 2025 Trust II              | Common/Collective Trust Fund - 75,068 shares                                                             | **   |               | 3.4           |
| Vanguard Target Retirement 2030 Trust II              | Common/Collective Trust Fund - 663,781 shares                                                            | **   |               | 30.6          |
| Vanguard Target Retirement 2035 Trust II              | Common/Collective Trust Fund - 88,608 shares                                                             | **   |               | 4.3           |
| Vanguard Target Retirement 2040 Trust II              | Common/Collective Trust Fund - 467,258 shares                                                            | **   |               | 24.0          |
| Vanguard Target Retirement 2045 Trust II              | Common/Collective Trust Fund - 67,839 shares                                                             | **   |               | 3.6           |
| Vanguard Target Retirement 2050 Trust II              | Common/Collective Trust Fund - 366,255 shares                                                            | **   |               | 19.7          |
| Vanguard Target Retirement 2055 Trust II              | Common/Collective Trust Fund - 40,720 shares                                                             | **   |               | 2.9           |
| Vanguard Target Retirement 2060 Trust II              | Common/Collective Trust Fund - 46,087 shares                                                             | **   |               | 2.6           |
| Vanguard Target Retirement 2065 Trust II              | Common/Collective Trust Fund - 32,227 shares                                                             | **   |               | 1.1           |
| Vanguard Target Retirement Income Trust II            | Common/Collective Trust Fund - 73,517 shares                                                             | **   |               | 3.1           |
| Total Common/Collective Trust Funds                   |                                                                                                          |      | \$            | 278.2         |
| Registered Investment Companies:                      |                                                                                                          |      |               |               |
| JPMorgan Mid Cap Value R6                             | Registered Investment Fund - 121,383 shares                                                              | **   | \$            | 4.4           |
| JPMorgan Small Cap Growth R6                          | Registered Investment Fund - 183,520 shares                                                              | **   |               | 3.7           |
| American Funds Europacific Growth R6                  | Registered Investment Fund - 115,315 shares                                                              | **   |               | 6.3           |
| JHancock Disciplined Value R6                         | Registered Investment Fund - 229,522 shares                                                              | **   |               | 5.1           |
| Delaware Small Cap Value R6                           | Registered Investment Fund - 41,014 shares                                                               | **   |               | 2.9           |
| PGIM Total Return Bond R6                             | Registered Investment Fund - 916,579 shares                                                              | **   |               | 11.0          |
| Total Registered Investment Companies                 |                                                                                                          |      | \$            | 33.4          |
| Common Stock:                                         |                                                                                                          |      |               |               |
| * Trinity Industries, Inc.                            | Common Stock - 367,847 shares                                                                            | **   | \$            | 9.8           |
| Total Common Stock                                    |                                                                                                          |      | \$            | 9.8           |
| Total Investments at Fair Value                       |                                                                                                          |      | \$            | 321.4         |
| * Notes Receivable from Participants                  | Participant loans - various maturities, interest rates from 3.25% to 9.50%                               |      | \$            | 4.4           |

\*Party-in-interest

\*\*Cost information is not required for participant-directed investments and, therefore, is not included.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020.

/s/ Keran Bellah

Keran Bellah

Member, Retirement Plan Committee

May 31, 2024

/s/ David C. DelVecchio

David C. DelVecchio

Member, Retirement Plan Committee

May 31, 2024

/s/ Douglas J. Horvath

Douglas J. Horvath

Member, Retirement Plan Committee

May 31, 2024

/s/ John Lee

John Lee

Member, Retirement Plan Committee

May 31, 2024

/s/ Christina Maldonado

Christina Maldonado

Member, Retirement Plan Committee

May 31, 2024

/s/ Eric R. Marchetto

Eric R. Marchetto

Member, Retirement Plan Committee

May 31, 2024

/s/ Kevin Poet

Kevin Poet

Member, Retirement Plan Committee

May 31, 2024

## INDEX TO EXHIBITS

| Exhibit No. | Description                                                              |
|-------------|--------------------------------------------------------------------------|
| 23          | <a href="#">Consent of Independent Registered Public Accounting Firm</a> |

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the following Registration Statements:

- 1) Registration Statement (Form S-8, No. 333-91067),
- 2) Registration Statement (Form S-8, No. 333-114854), and
- 3) Registration Statement (Form S-8, No. 333-159552),

Pertaining to the 401(k) Plan As Restated Effective August 1, 2020 of Trinity Industries, Inc. of our report dated May 31, 2024, with respect to the financial statements and schedule of the Trinity Industries, Inc. 401(k) Plan As Restated Effective August 1, 2020 included in this Annual Report (Form 11-K) for the year ended December 31, 2023.

/s/ ERNST & YOUNG LLP

Dallas, Texas  
May 31, 2024

**Trinity Industries, Inc. 401(k) Plan as Restated Effective August 1, 2020**  
**EIN #75-0225040 Plan #029**  
**Schedule H, Line 4i - Schedule of Assets**  
**(Held at End of Year)**  
**December 31, 2023**

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