

## **TRITON INTERNATIONAL LIMITED**

### **Code of Ethics for Chief Executive and Senior Financial Officers**

#### **Overview**

Triton International Limited (the “Company”) is committed to (1) conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business conduct, and (2) full and accurate financial disclosure in compliance with applicable law.

This Code of Ethics (this “Code”), applicable to the Chief Executive Officer, the Chief Financial Officer and the Controller (together, the “Senior Officers”), sets forth specific policies to guide Senior Officers in the performance of their duties.

This Code is effective as of July 12, 2016 and may be amended only by the affirmative vote of the Board of Directors (the “Board”).

Senior Officers must not only comply with applicable law, but also have a responsibility to conduct themselves in an honest and ethical manner and abide by this Code and other Company policies and procedures that govern the conduct of the Company’s business. A Senior Officer’s leadership responsibilities include creating a culture of high ethical standards and commitment to compliance, maintaining a work environment that encourages employees to raise concerns, and promptly addressing employee compliance concerns.

#### **Compliance With Laws, Rules and Regulations**

Senior Officers are required to comply with the laws, rules and regulations that govern the conduct of the Company’s business and to report any suspected violations in accordance with the section below entitled “Compliance.”

#### **Conflicts Of Interest**

A conflict of interest occurs when a Senior Officer’s private interests interfere in any way with the interests of the Company. A Senior Officer’s obligation to conduct the Company’s business in an honest and ethical manner includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Before making any investment, accepting any position or benefits, participating in any transaction or business arrangement or otherwise acting in a manner that creates or appears to create a conflict of interest, a Senior Officer must make full disclosure of all facts and circumstances to the chair of the Audit Committee of the Board of Directors, and obtain the prior written approval of the Audit Committee of the Board of Directors. The disclosure obligations of Senior Officers extend to disclosure of changed circumstances relating to apparent or actual conflicts of interest.

#### **Disclosures**

It is the Company’s policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the “SEC”) and

other regulatory agencies and in all other public communications made by the Company. A Senior Officer is required to promote compliance by all employees with this policy and to abide by the Company's standards, policies and procedures designed to promote compliance with this policy. Each Senior Officer shall promptly bring to the attention of the General Counsel or the Audit Committee any credible information of which he or she becomes aware that would place in doubt the accuracy and completeness in any material respect of any disclosures of which he or she is aware that have been made, or are to be made, directly or indirectly, by the Company in any public SEC filing or submission or any other formal or informal public communication, whether oral or written (including but not limited to a press release).

### **Compliance**

If a Senior Officer knows of or suspects a past, current or imminent violation of applicable laws, rules or regulations or this Code, such Senior Officer must immediately report that information to the General Counsel or any member of the Audit Committee of the Board of Directors or any member of the Board of Directors, as appropriate. Company policy prohibits retaliation against employees because of a good faith report of a suspected violation.

Violations of this Code may result in disciplinary action, up to and including discharge. The Audit Committee of the Board of Directors shall determine, or shall designate appropriate persons to determine, appropriate action in response to violations of this Code.

### **Waivers Of Code Of Ethics**

Any Senior Officer seeking a waiver of this Code must make full disclosure of his or her particular circumstances to the Audit Committee of the Board of Directors. Amendments to and waivers of this Code will be publicly disclosed as required by applicable law and regulations.

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