

Audit Committee Charter

**WESTINGHOUSE AIR BRAKE TECHNOLOGIES
CORPORATION AUDIT COMMITTEE CHARTER**

(As Amended October 2023)

I. PURPOSE

The purpose of the Committee is to provide assistance to the Board in fulfilling the Board's oversight responsibility to the stockholders, potential stockholders, the investment community, and others relating to: (i) the integrity of the Company's financial statements; (ii) the financial reporting process; (iii) the systems of internal accounting and financial controls; (iv) the performance of the Company's internal audit function and independent auditors; (v) the independent auditor's qualifications and independence; (vi) the Company's global compliance program; and (vii) the Company's enterprise risk management review and assessment.

For the avoidance of doubt, the Committee's principal responsibility is one of oversight and it shall rely on the Company's management and independent auditor in fulfilling such responsibility.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and has the authority to engage independent counsel and other advisers, including accountants, as it determines necessary to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for the reasonable compensation of such advisers.

Requests for information from Committee members shall be directed to and coordinated through the Chair of the Committee, who shall liaise with members of management as needed with respect to such requests that concern fulfilling the Committee's duties and responsibilities.

The Company shall provide for appropriate funding to the Committee to perform its duties.

II. MEMBERSHIP

The Committee will have the number of members as determined by the Board, provided that such number will not be less than three. Each Committee member will be a member of the Board in good standing, will serve on no more than two other public company audit committees, and will be "independent" and "financially literate" under the rules of the New York Stock Exchange ("NYSE") and the Securities Exchange Act of 1934, as such requirements or rules may be amended from time to time.

In addition to being required to satisfy the independence requirements of the Securities and Exchange Commission ("SEC") and NYSE, members of the Committee must not accept any consulting, advisory, or other compensatory fee from the Company or any subsidiary thereof (other than in his or her capacity as a member of the Board or of the Committee or

any other Board committee) and must not be an affiliated person of the Company or its subsidiaries. An affiliated person is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with the Company. Control is the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of the Company, whether through ownership of voting securities, by contract or otherwise. In addition, at least one member of the Committee will be an “audit committee financial expert” as defined under SEC regulations.

The Board will appoint the members and Chair of the Committee based upon recommendations made by the Governance and Sustainability Committee (“Governance Committee”). Committee members will serve at the pleasure of the Board and for such terms as the Board may determine. A member may resign as a member of the Committee upon notice to the Secretary of the Company and the Chair of the Board, and a member may be removed from the Committee by the full Board. Any vacancies will be filled through appointment by the full Board on the recommendation of the Governance Committee.

III. MEETINGS

The Committee will meet in person or telephonically at least quarterly, or more frequently as it may determine necessary to fulfill its responsibilities. The Committee will meet periodically with management, members of the Company’s internal audit function, and representatives of the independent auditor, and will invite such individuals to its meetings as it deems appropriate, to assist in carrying out its duties and responsibilities. The Committee will also meet in private sessions without any such individuals being present.

The Committee Chair will be responsible for calling all meetings of the Committee, establishing meeting agendas and conducting the meetings. A majority of the members of the Committee will constitute a quorum for any meeting. The Committee Chair will have an equal vote with other Committee members. Written minutes of Audit Committee meetings shall be maintained. The Committee may take any action permitted hereunder by unanimous written consent, including electronic transmission, in accordance with the Company’s bylaws.

IV. DUTIES AND RESPONSIBILITIES

A. General

The primary responsibility of the Committee is to oversee the Company’s financial reporting process on behalf of the Board and regularly report the results of its activities to the Board. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles. Management is responsible for establishing internal control over financial reporting and for the preparation, presentation, and integrity of the Company’s financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditors

are responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The following shall be the principal duties and responsibilities of the Committee.

B. Independent Auditor

1. *Retention and Removal.* The Committee shall be solely and directly responsible for the appointment, retention, termination, compensation, and oversight of the work of the independent auditor, including resolution of disagreements between management and the independent auditor regarding financial reporting. The Committee shall review the experience and qualifications of the lead partner each year and determine that all partner rotation requirements are met. The independent auditor will report directly to the Committee.
2. *Services, Terms and Fees.* The Committee will engage in a dialogue with the independent auditor on the responsibilities of the auditor in relation to the audit, terms of the audit engagement, overview of the overall audit strategy and timing of the audit, and observations arising from the audit that are significant to the financial reporting process. The Committee shall establish procedures to review and pre-approve audit engagement terms and fees for all audit, non-audit and tax services, of the independent auditor. The Committee will not engage the independent auditor to perform any non-audit or tax services that are prohibited by applicable law or regulation. The Committee may delegate pre-approval authority to one or more of its members, provided that the decisions of such delegate(s) are required to be presented to the Committee at its next regularly scheduled meeting.
3. *Auditor's Internal Review.* At least annually, the Committee shall obtain and review a report by the independent auditor describing: (i) the firm's internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (iii) all relationships between the independent auditor and the Company.
4. *Auditor Independence.* Prior to engaging a new independent auditor and annually thereafter, obtain written disclosures from the independent auditor required by the Public Company Accounting Oversight Board concerning the independence of the auditor, review such communication and discuss with the auditor the independence of the auditor.
5. *Hiring Policies.* The Committee will determine appropriate policies, consistent with applicable laws and rules, for the Company's hiring of employees or former employees of the independent auditor.

6. *Scope of Audits.* The Committee shall discuss with the independent auditors the overall scope and plans for their respective audits, including the adequacy of staffing and compensation.

C. Financial Reporting and Disclosure

Internal Controls. The Committee shall discuss with management, the internal auditors, and the independent auditor the adequacy and effectiveness of the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs.

1. *Internal Audit.* Oversee the operation of the Company's internal audit function and controls and procedures, including review and discussion of internal audit plans, any frauds involving management or other employees with a significant role in internal control, and any other significant reports or findings. The Committee will also oversee the resolution of any disagreements or significant difficulties or scope restrictions experienced by the internal audit function in the course of performing its work.
2. *Issues and Concerns.* The Committee shall meet separately periodically with management, the internal auditors, and the independent auditor to discuss issues and concerns warranting Committee attention. The Committee shall provide sufficient opportunity for the internal auditors and the independent auditor to meet privately with the members of the Committee. The Committee shall review with the independent auditor any audit problems or difficulties (including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management) and management's response.
3. *Critical Accounting Policies.* The Committee shall receive regular reports from the independent auditor on the critical accounting policies and practices of the Company, and alternative treatments of financial information within generally accepted accounting principles that have been discussed with management.
4. *Effectiveness of Internal Controls.* The Committee shall review management's assertion on its assessment of the effectiveness of internal controls, including information technology and security systems relating to internal controls, as of the end of the most recent fiscal year and the independent auditors' report on management's assertion.
5. *Earnings and Financial Information.* The Committee shall review and discuss earnings press releases, as well as financial information and earnings guidance provided to stockholders, analysts and rating agencies, including the use of "proforma" or "adjusted" non-GAAP information.
6. *Quarterly Reports.* The Committee shall review and discuss with management and the independent auditors the interim financial statements, including disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, prior to the filing of the Company's Quarterly Report on Form 10-Q. Also, the Committee shall discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the independent

auditors under generally accepted auditing standards. The Committee Chair may represent the entire Committee for the purposes of this review.

7. *Annual Reports.* The Committee shall review and discuss with management and the independent auditors the annual financial statements, including disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, to be included in the Company's Annual Report on Form 10-K (or the annual report to shareholders if distributed prior to the filing of Form 10-K), including its judgment about the quality, not just the acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements. Also, the Committee shall discuss the results of the annual audit and any other matters required to be communicated to the Committee by the independent auditor under generally accepted auditing standards.
8. *Enterprise Risk Management.* Review and discuss with management and members of the internal audit function the major risks faced by the Company and the policies, guidelines and processes by which management assesses and manages the Company's major enterprise risks.
9. *Internal Positions.* Review candidates for the positions of Chief Financial Officer and Corporate Controller of the Company and provide oversight with respect to the appointment, performance assessment and replacement of the Vice President, Corporate Audit.

D. Other Duties and Responsibilities

1. *Annual Evaluation.* The Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively, as well as review and make recommendations to the Governance Committee regarding revisions of this Charter.
2. *Impact of Legal Matters.* Review with the Company's General Counsel and independent auditor (i) legal matters that may have a material impact on the financial statements, (ii) evidence of material violations of securities laws, breaches of fiduciary duty or similar laws, (iii) any fraud involving management or other employees who have a significant role in the Company's internal controls, (iv) compliance policies, and (v) any material reports or inquiries received from regulators, governmental agencies or employees that raise material issues regarding the Company's financial statements and accounting or compliance policies.
3. *Financial Reporting Issues.* Review and discuss with management and the independent auditor (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and any major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in the light of significant deficiencies or material weaknesses, (b) any significant financial reporting issues and judgments made in connection with the preparation

of the financial statements, including analyses of the effects of alternative GAAP methods, (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the financial statements of the Company, and (d) the use of non-GAAP measures and metrics, and in particular how these measures are used to evaluate performance, whether they are consistently prepared and presented and what the Company's disclosure controls and procedures relating to these are.

4. *Proxy Statement.* Review and approve the Audit Committee report required by the SEC to be included in the Company's annual proxy statement.
5. *Procedures for Complaints.* Establish and oversee procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures enabling employees to submit confidential and anonymous concerns regarding questionable accounting or auditing matters.
6. *ESG.* Review, monitor and evaluate environmental, social and governance ("ESG") strategies, initiatives, policies and risks related to (a) ethics, integrity and compliance, (b) audit and financial controls, reporting and disclosures, (c) audit and financial implications of ESG data and processes, (d) governance structures, financial impacts and funding status of employee retirement plans, and (e) other ESG areas impacting or resulting from the Committee's duties and responsibilities set forth in this Charter or as the Board may delegate to the Committee from time to time.
7. *Compliance.* Review and oversee the Company's policies, procedures and programs that are designed to promote and monitor legal, ethical and regulatory compliance, including the Company's Code of Business Conduct and Ethics Policy and Global Ethics and Compliance Program Charter. Receive periodic reports regarding the performance of the Company's global compliance program.
8. *Charter.* The Committee will review and reassess the Committee charter (the "Charter") at least annually and will forward all amendments to the Governance Committee for approval by the Board.
9. *Derivatives Transactions.* Review and approve the Company's decision to enter into swaps and other derivatives transactions that are exempt from exchange-execution and clearing under "end-user exception" regulations established by the Commodity Futures Trading Commission; and review and approve the Company's policies governing the Company's use of swaps and other derivatives transactions subject to the end-user exception. Swaps and other derivatives that are entered into in accordance with established policies do not require separate approval on a case-by-case basis.

