

Nominating and Corporate Governance Committee Charter

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

(AS AMENDED FEBRUARY 9, 2015)

1. **Purpose.** The Nominating and Corporate Governance Committee (this “Committee”) shall (a) identify individuals qualified to become Board of Director members, (b) recommend to the full Board the director nominees for the next annual meeting of shareholders, (c) develop and recommend to the Board of Directors a set of corporate governance principles, and (d) lead the Board of Directors in complying with its corporate governance principles. This Committee is committed to ensuring that (i) the nominees for membership on the Board of Directors are of the highest possible caliber and are able to provide insightful, intelligent and effective guidance to the management of the Company and (ii) the governance of the Company is in full compliance with law, reflects generally accepted principles of good corporate governance, encourages flexible and dynamic management without undue burdens and effectively manages the risks of the business and operations of the Company.

2. **Composition.** The membership of this Committee shall consist of five directors, who shall be appointed annually by the Board of Directors. All of the members of this Committee shall be independent. Independence for membership purposes shall be established in accordance with the SEC and the NYSE rules.

A Director may resign as a member of the Committee upon notice to the Secretary of the Company and the Chairperson of the Board.

The Chairperson of the Committee shall be recommended by the committee and approved by the full Board at its first meeting after each annual meeting of the shareholders.

3. **Goals and Responsibilities.** This Committee’s goals and responsibilities shall be:

- (a) Identification of requisite skills and characteristics to be found in individuals qualified to serve as members of the board of Directors and utilization of such criteria in this Committee’s selection of nominees for new directors. As part of this process, a goal of this Committee is ensuring that the Board of Directors consists of individuals from diverse backgrounds (including diversity of gender, race, and ethnicity) and experience who, collectively, provide meaningful counsel to management. In order to achieve this goal the Committee will seek and consider diverse candidates, inclusive of gender, race and ethnicity. In making its recommendation, this Committee will consider, among others, submissions from shareholders. This Committee will conduct appropriate and necessary inquiries into the background and qualification of possible candidates, and shall actively recruit qualified individuals. In making final recommendations for nominees, this Committee will consider that the resultant Board of Directors must consist of a majority of independent directors as set forth in the Corporate Governance Guidelines.
- (b) Oversight of the evaluation of the Board of Directors and management. In this regard the Committee shall, without limitation,
 - (i) Evaluate, and report to the Board of Directors, the effectiveness of the Board of Directors (as a whole) and each Committee of the Board of Directors (as a whole) (including, without limitation, the effectiveness of the Compensation Committee in its process of establishing goals and objectives for, and evaluating the performance of, the Chief Executive Officer and the other officers of the Company). In this process, the Committee shall receive comments from all Directors and shall review each Committee’s review of its performance.
 - (ii) Review with the Chief Executive Officer the succession plans relating to officers of the Company.

- (iii) Review the functions of the officers of the Company.
- (c) Recommend to the Board of Directors director nominees for each Committee, other than this Committee, and for the Chair of each Committee;
- (d) As part of the committee's nominating procedure, the committee will review and consider the contributions to the Board of existing directors who are being considered for re-nomination.
- (e) Oversight for the corporate governance of the Company, advising the Board of Directors and its Committees on effective management and leadership. In this regard this Committee shall
 - (i) Develop and recommend to the Board of Directors a set of corporate governance guidelines;
 - (ii) At least annually review, and recommend to the Board of Directors appropriate changes to, the certificate of incorporation, by-laws, corporate governance guidelines, this charter and the charters of the other committees of the Board of Directors, the code of business conduct and ethics and the code of ethics for senior officers. Such review shall consider, without limitation:
 - (A) The structure, duties, size, membership and functions of the Board of Directors and its Committees.
 - (B) The format and frequency of meetings of the Board of Directors and its Committees.
 - (iii) Consider and advise the Board of Directors with respect to questions of actual, apparent and possible conflicts of interest of Directors and officers of the Company. Such activities shall include a review of the outside activities of Directors and officers. While this Committee intends to be proactive in this area, this Committee is mindful that it is the obligation of each Director and officer to bring to the attention of this Committee any actual, apparent or possible conflict of interest.
 - (iv) Review any related party transactions in accordance with the procedures in the Company's Statement of Policy with Respect to Related Party Transactions.
 - (v) Keep informed as to current requirements and trends in corporate governance to ensure that the Company is fully compliant with law and engaging in corporate governance "best practices".
- (f) Regularly reporting its activities to the Board.
- (g) Evaluating the performance of this Committee.
- (h) Approve, if appropriate, waivers of the Company's code of ethics for senior officers and waivers, with respect to the Directors and executive officers, of the Company's code of business conduct and ethics. Investigate alleged violations of such codes (limited, in the case of the code of business conduct and ethics to alleged violations by Directors and executive officers) and identify, where appropriate, sanctions with respect to violations of such code. Investigate and resolve (including providing independent approval of transactions involving) actual, alleged or potential conflicts of interest self-reported or otherwise under such codes.
- (i) Performing such other responsibilities as may be delegated to it by the Board of Directors.

Except as noted above, this Committee shall perform each of its goals and responsibilities at least annually, but more often if this Committee shall determine necessary or appropriate.

4. Committee Powers. This Committee shall have the following powers:

- (a) The sole power to retain and terminate any search firm to be used to identify director candidates, including the authority to approve the search firm's fees and other retention terms.
- (b) To obtain advice and assistance from internal or external legal, accounting or other advisors and to have direct access to such advisors.
- (c) To interview and meet with any employee of the Company.
- (d) To form and delegate authority to subcommittees.
- (e) Such other powers as may be necessary or appropriate to fulfill its purposes.

5. **Meetings.** This Committee shall meet at least two (2) times a year, or more frequently as circumstances dictate. A majority of the members of this Committee shall constitute a quorum for the transaction of business. The agenda of each Committee meeting shall be established by the Chairperson. Each Committee member is free to suggest the inclusion of items on the agenda. Each Committee member is free to raise at any Committee meeting subjects that are not on the agenda for that meeting.