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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of Earliest Event Reported): October 26, 2016 (October 24, 2016)**

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**WESTINGHOUSE AIR BRAKE  
TECHNOLOGIES CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or other Jurisdiction  
of Incorporation)

**033-90866**  
(Commission  
File No.)

**25-1615902**  
(I.R.S. Employer  
Identification No.)

**1001 Air Brake Avenue**  
**Wilmerding, Pennsylvania**  
(Address of Principal Executive Offices)

**15148**  
(Zip Code)

**(412) 825-1000**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Item 1.01 Entry into a Material Definitive Agreement**

As previously reported, on October 25, 2016, the Company issued a press release that provided an update on the Company's acquisition of Faiveley Transport, S.A. ("Faiveley"). The Company anticipates completing the purchase of the Faiveley family shares, which equals 51% of Faiveley's outstanding shares, in November, subject to receiving the remaining regulatory approvals. At such point, Wabtec will issue a tender offer for the remaining public shares of Faiveley. The terms of the Faiveley transaction were modified on October 24, 2016. The modified terms include: (i) the terms of the material agreements have been extended to December 31, 2016 from the original date of October 27, 2016 (the Company can elect to further extend the term to March 21, 2017); (ii) the Company will acquire the Faiveley family shares for €100 per share with between 25% to 45% of the consideration to be paid in cash, with the remaining consideration consisting of between 4.8 million to 6.3 million shares of the Company's common stock, depending on the percentage of cash the family chooses to take; (iii) public shareholders of Faiveley can elect to take 100% of the consideration in cash at €100 per share, or a portion in the Company's common shares, capped at the same percentage of consideration chosen by the Faiveley family; and (iv) no Company preferred shares will be issued as part of the transaction.

The foregoing description of the amendments to the Share Purchase Agreement, Tender Offer Agreement and Shareholders Agreement does not purport to be complete and is qualified in its entirety by reference to the actual terms of such amendments, copies of which are attached hereto as Exhibit 2.1 through 2.3, and which are incorporated herein by reference.

### ***Forward-Looking Statements***

Statements contained in this report which are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements and certain information contained in this report involve risks and uncertainties that could result in actual results differing materially from expected results, including Wabtec's proposed purchase of the Sellers' shares and subsequent tender offer, which is subject to regulatory and other conditions, the timing of the transaction and benefits expected to be derived therefrom. Forward-looking statements represent Wabtec's expectations and beliefs concerning future events, based on information available to Wabtec as of the date of this report. Wabtec undertakes no obligation to publicly update and revise any forward-looking statements to reflect events or circumstances that may arise after the date of this report. Additional information regarding these and other factors is contained in Wabtec's SEC filings, including without limitation Wabtec's Form 10-K and Form 10-Q filings.

### ***Certain Legal Matters***

This communication is not intended to, and does not, constitute, represent or form part of any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this report or otherwise.

The distribution of this communication in jurisdictions outside the U.S. or France may be restricted by law or regulation and therefore any person who comes into possession of this communication should inform themselves about, and comply with, such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws or regulations of any such relevant jurisdiction.

Faiveley is incorporated in France and listed on Euronext Paris and any offer for its securities will be subject to French disclosure and procedural requirements, which differ from those that are applicable to offers conducted solely in the U.S., including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments. The transactions described above will be structured to comply with French and U.S. securities laws and regulations applicable to transactions of this type.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibit.

The following exhibit is furnished with this report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
2.1	Amendment No. 1 to Share Purchase Agreement among Mr. Erwan Faiveley, Wabtec France, and Wabtec Corporation dated as of October 24, 2016
2.2	Amendment No. 1 to Tender Offer Agreement among Faiveley Transport, S.A., Wabtec France, and Wabtec Corporation dated as of October 24, 2016
2.3	Amendment No. 1 to Shareholder's Agreement among Financiere Faiveley S.A., Famille Faiveley Participations, Francois Faiveley, Erwan Faiveley, and Wabtec Corporation dated as of dated as of October 24, 2016

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WESTINGHOUSE AIR BRAKE  
TECHNOLOGIES CORPORATION

By: /s/ David L. DeNinno

**David L. DeNinno**

**Senior Vice President, General Counsel and Secretary**

Date: October 26, 2016

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**EXHIBIT INDEX**

**Exhibits**

- 2.1 Amendment No. 1 to Share Purchase Agreement among Mr. Erwan Faiveley, Wabtec France, and Wabtec Corporation dated as of October 24, 2016
- 2.2 Amendment No. 1 to Tender Offer Agreement among Faiveley Transport, S.A., Wabtec France, and Wabtec Corporation dated as of October 24, 2016
- 2.3 Amendment No. 1 to Shareholder's Agreement among Financiere Faiveley S.A., Famille Faiveley Participations, Francois Faiveley, Erwan Faiveley, and Wabtec Corporation dated as of dated as of October 24, 2016

## AMENDMENT NO. 1 TO SHARE PURCHASE AGREEMENT

This AMENDMENT NO. 1 TO SHARE PURCHASE AGREEMENT (this “**Amendment**”) is entered into on October 24, 2016,

**AMONG:**

1. **Mr. Erwan Faiveley**, a French citizen born on July 27, 1979 in Chenôve, France, residing at 10 rue du Tribourg, 21700 Nuits Saint-Georges, France, in his capacity as the Sellers’ Representative, on behalf of Financière Faiveley, Famille Faiveley Participations, Mr. Francois Faiveley, and Mr. Erwan Faiveley,

hereinafter, the “**Sellers’ Representative**”

**AND:**

2. **Wabtec France**, a French *société par actions simplifiée*, the registered office of which is located at 38, rue de Berri, 75008 – Paris, France, registered with the Registre du Commerce et des Sociétés of Paris under number 819 551 532, assignee of and successor in interest to FW Acquisition LLC,

hereinafter, the “**Purchaser**”

**AND:**

3. **Wabtec Corporation**, a corporation organized under the laws of Delaware, USA,

hereinafter, “**Parent**”.

The Sellers’ Representative, the Purchaser and Parent are individually referred to as a “**Party**” and collectively referred to as the “**Parties**”

**PREAMBLE**

- (A) Mr. Erwan Faiveley, Purchaser and Parent, together with the other parties thereto, entered into that certain Share Purchase Agreement, dated October 6, 2015 (the “**Share Purchase Agreement**”), providing for, among other things, the purchase by the Purchaser from the Sellers, and the sale by Sellers to the Purchaser, of all of the Company Shares they respectively own. Except as specified herein, capitalized terms used but not defined herein shall have the meanings ascribed to them in the Share Purchase Agreement, and all references to Sections, Articles or Schedules herein are references to Sections, Articles or Schedules of the Share Purchase Agreement.
- (B) The Parties wish to amend certain terms of the Share Purchase Agreement in accordance with Section 12.5 of the Share Purchase Agreement as set forth below.

**NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:**

**1. AMENDMENT TO SHARE PURCHASE AGREEMENT**

**1.1 Company Exchange Shares and Company Sold Shares**

Article 1.1 of the Share Purchase Agreement shall be amended to add the following definitions in alphabetical order relative to the definitions set forth therein:

- “Baseline Parent Share Amount”** has the meaning set forth in **Article 3.1**.
- “Company Exchange Shares”** means the aggregate number of Company Shares which the Sellers elect, in their sole discretion, to exchange for shares of Parent Common Stock, as designated in the written notice delivered by the Sellers’ Representative pursuant to **Article 3.1**; provided that the Company Exchange Shares shall be no more than 5,606,656 Company Shares nor less than 4,111,545 Company Shares.
- “Company Sold Shares”** means the number of Company Shares equal to the difference of (i) 7,475,537 shares minus (ii) the number of Company Exchange Shares.
- “Parent Share Floor Amount”** means 6,307,489.
- “Purchase Period”** has the meaning set forth in **Article 5.5**.
- “Supplemental Common Stock Consideration”** means 150,000 shares of Parent Common Stock.”

**1.2 Exchange Ratio**

The definition of “Exchange Ratio” set forth in **Article 1.1** shall be amended and restated and replaced with the following:

- “Exchange Ratio”** means 1.125 shares of Parent Common Stock for each Company Share.”

**1.3 Long Stop Date**

The definition of “Long Stop Date” set forth in **Article 1.1** shall be amended and restated and replaced with the following:

- “Long Stop Date”** means December 31, 2016 or, upon notice from Parent to Sellers’ Representative given or withheld in Parent’s sole discretion, March 31, 2017.”

#### 1.4 Parent Preferred Stock

The definition of “Parent Preferred Stock” set forth in **Article 1.1** and **Schedule 1.1** to the Share Purchase Agreement shall each be deleted in its entirety.

#### 1.5 Other Definitions

The definition of “Purchaser” set forth in the **Preamble** shall be amended and restated and replaced with the following:

“**Purchaser**” means Wabtec France, a French *société par actions simplifiée*, the registered office of which is located at 38, rue de Berri, 75008 – Paris, France, registered with the Registre du Commerce et des Sociétés of Paris under number 819 551 532, as assignee of and successor in interest to FW Acquisition LLC.

#### 1.6 Sale and Purchase of Shares

Article 2 of the Share Purchase Agreement shall be amended and restated and replaced with the following:

##### “2. SALE AND PURCHASE OF SHARES

On the terms and subject to the conditions set forth herein, at the Closing, each Seller will sell to the Purchaser, and the Purchaser will purchase from each Seller, all the Company Shares owned by such Seller, as set forth opposite such Seller’s name on the written notice to be delivered by the Sellers’ Representative pursuant to **Article 3.1** hereof, such number of Company Shares owned by Sellers being in the aggregate 7,475,537 Company Shares which will represent the same number of voting rights (i.e. 7,475,537 voting rights) at Closing (collectively, the “**Sellers’ Shares**”), free from and clear of any Encumbrances, together with all rights attached thereto from and including the Closing Date. As consideration for the Sellers’ Shares sold by each Seller hereunder, each Seller shall receive, at the Closing, the amount of cash consideration and Parent Common Stock consideration constituting, in the aggregate, the Purchase Price set forth opposite such Seller’s name on the written notice to be delivered by the Sellers’ Representative pursuant to **Article 3.1** hereof.

At the Sellers' option, Mr. TF will be authorized to join this Agreement as a "Seller" with respect to Company Shares held by him until 10 business days before Closing. In this case, Parent, the Purchaser and Mr. TF will sign a joinder to this Agreement and the Shareholders Agreement reasonably acceptable to Parent (and this Agreement, including the maximum and minimum number of Company Exchange Shares and the Purchase Price, will be amended to reflect, and the written notice to be delivered by the Sellers' Representative pursuant to **Article 3.1** hereof shall reflect, Mr. TF's ownership and sale of Company Shares on the terms hereof.)"

## 1.7 Nature of Consideration

Article 3.1 of the Share Purchase Agreement shall be amended and restated and replaced with the following:

### "3.1 Nature of Consideration

The aggregate consideration in cash and Parent Common Stock payable at the Closing by the Purchaser to the Sellers for the Sellers' Shares (the "**Purchase Price**"), will be:

- (i) a number of shares of Parent Common Stock (the "**Baseline Parent Share Amount**") equal to the (a) product of (1) the number of Company Exchange Shares, *multiplied by* (2) the Exchange Ratio, *plus* (b) the number of shares equal to the Supplemental Common Stock Consideration, provided that the amount of shares of Parent Common Stock each Seller receives shall be rounded to the nearest whole share of Parent Common Stock; and
- (ii) an amount of cash equal to the product of (i) the number of Company Sold Shares, *multiplied by* (ii) the Cash Price Per Share.

No later than the 5th Business Day prior to the Closing, the Sellers' Representative shall deliver to Parent a written notice setting forth the Sellers' election with respect to the number of Company Exchange Shares and the allocation of Company Exchange Shares among each Seller, the number of Company Sold Shares and the allocation of Company Sold Shares among each Seller, and the Sellers' Representative's calculation of the amount of cash consideration and Parent Common Stock consideration constituting the Purchase Price to be received by each Seller and all the Sellers in the aggregate, it being agreed that the Supplemental Common Stock Consideration shall be allocated among the Sellers in the same proportion as the allocation of the Company Exchange Shares to each Seller.

Such notice, if agreed to by Parent, shall be conclusive and binding on all Parties. If Parent reasonably disagrees with any calculation in such notice, Parent and Sellers' Representative or their respective advisors shall confer in good faith and resolve the matter as promptly as practicable (and in any case prior to the Closing) within the transaction construct such that aggregate Purchase Price shall be (a) 6,457,489 shares of Parent Common Stock plus Euro 186,888,100 in cash if the Sellers elect to exchange the maximum number of Company Exchange Shares or (b) 4,775,488 shares of Parent Common Stock plus Euro 336,399,200 in cash if the Sellers elect to exchange the minimum number of Company Exchange Shares, to be calculated in accordance with this **Article 3.1** and interpolated between such amounts if the Sellers elect a number of Company Exchange Shares less than the maximum number and greater than the minimum number.

**Schedule 3.1.1** sets forth, for illustrative purposes, an example of the information to be set forth in such written notice assuming that the Sellers elect to exchange the maximum number of Company Exchange Shares, and **Schedule 3.1.2** sets forth, for illustrative purposes, an example of the information to be set forth in such written notice assuming that the Sellers elect to exchange the minimum number of Company Exchange Shares.

In the event that the Sellers' Representative does not timely deliver such written notice, the Sellers' Representative shall be deemed to have delivered a written notice pursuant to this **Article 3.1** containing the information set forth on **Schedule 3.1.2.**"

## 1.8 Price Adjustment

Subsection (iv) of Article 3.2 of the Share Purchase Agreement shall be amended and restated and replaced with the following:

"(iv) whereby the maximum portion of Company Shares that can be exchanged in the Offer by shareholders for Parent Common Stock exceeds the Exchange Percentage (an "**Improved Stock Allocation**")"

The final bullet of Article 3.2 of the Share Purchase Agreement shall be amended and restated and replaced with the following:

"- if the Purchaser offers an Improved Stock Allocation, the Purchaser will offer Sellers the option to receive additional Parent Common Stock, up to such number that will allow them to match the maximum allocation of Parent Common Stock offered to shareholders, and pay back to Purchaser an amount in cash equal to the product of (i) the Cash Price Per Share and (ii) (A) the Parent Common Stock so received divided by (B) the Final Exchange Ratio."

## 1.9 Closing Actions

Article 6.3.2(iii) of the Share Purchase Agreement shall be amended and restated and replaced with the following:

“(iii) following the receipt of the foregoing off-market sale and purchase orders, the Investment Services Provider will: (A) deliver the Sellers’ Shares to the Purchaser, (B) deliver to the account of each Seller the number of shares of Parent Common Stock equal to the Parent Common Stock consideration set forth opposite such Seller’s name in the written notice to be delivered by the Sellers’ Representative pursuant to **Article 3.1**, and (C) deliver to the account of each Seller an amount of cash equal to the cash consideration set forth opposite such Seller’s name in the written notice to be delivered by the Sellers’ Representative pursuant to **Article 3.1**; and”

The following paragraph shall be added to Article 6.3 of the Share Purchase Agreement:

“It being understood and agreed that the above payment mechanics, but not the underlying rights and obligations of the Parties, may be modified as the Parties may agree.”

#### **1.10 Reinvestment of Cash Consideration**

Article 5 of the Share Purchase Agreement shall be amended to add the following Article as Article 5.5:

##### **“5.5 Reinvestment of Cash Consideration**

The Sellers agree that, within 6 months following the Closing (the “**Purchase Period**”), the Sellers shall purchase in one or more transactions a number of shares of Parent Common Stock equal to the difference of (i) the Parent Share Floor Amount *minus* (ii) the Baseline Parent Share Amount, if such amount is more than zero; provided, however, that if the Sellers are not permitted for any amount of time during the Purchase Period to purchase shares of Parent Common Stock under applicable Law (including if the Offer includes an exchange component in which the Parent offers to exchange shares of Parent Common Stock for Company Shares) or this Agreement, the Purchase Period shall be extended by such amount of time. Such purchases shall be effected by purchases in accordance with the volume, manner of purchase and other limitations under SEC Rule 10b-18 applicable to the Sellers (it being acknowledged that, in the event the Offer does not include an exchange component, Rule 10b-18 shall not be applicable to any Sellers), and Parent’s trading policies applicable to directors and executive officers of Parent, a copy of which has been furnished by Parent to Sellers’ Representative. Parent shall reasonably cooperate with the Sellers in good faith to facilitate such purchases in compliance with applicable Law and this Agreement, and Parent further acknowledges that no action taken by the Sellers pursuant to this **Article 5.5** shall be deemed to be a breach or violation of any provision of the Shareholders Agreement. Without limiting any provision of the Shareholders Agreement, if such purchases are not timely completed, the number of Shareholder designees to Parent’s Board of Directors under Section 2.1 of the Shareholders Agreement shall be reduced to one.”

**1.11 Parent Common Stock**

Without limiting the operation or effectiveness of the foregoing, each reference to “Parent Preferred Stock” or “Preferred Shares” in the Share Purchase Agreement shall be amended and restated and replaced with the term “Parent Common Stock.”

**1.12 Schedule 3.1**

Schedule 3.1 to the Share Purchase Agreement shall be amended and restated in its entirety and replaced with Schedule 3.1 to this Amendment.

**1.13 Confirmation of Share Purchase Agreement**

Other than as expressly modified pursuant to this Amendment, all of the terms, conditions and other provisions of the Share Purchase Agreement are hereby ratified and confirmed and shall continue to be in full force and effect in accordance with their respective terms.

**2. MISCELLANEOUS**

**2.1 Authority Relative to Amendment**

Each of (i) the Sellers’ Representative and (ii) the Purchaser and Parent represents and warrants to the other that it has the legal right and full power and authority to enter into and perform this Amendment and the Share Purchase Agreement as amended by this Amendment. This Amendment constitutes legal, valid and binding obligations on each of the Sellers’ Representative, and of the Purchaser and Parent, enforceable in accordance with its terms.

**2.2 Other Provisions**

Articles 1.2, 10 and 12 of the Share Purchase Agreement shall apply to this Amendment *mutatis mutandis*, and to the Share Purchase Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms as modified hereby.

[Signature Pages Follow]

/s/ Erwan Faiveley

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**for and on behalf of the Sellers' Representative**  
**Mr. Erwan Faiveley**

/s/ Raymond T. Betler

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**for and on behalf of Wabtec France**  
Represented by: Raymond T. Betler

/s/ Albert J. Neupaver

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**for and on behalf of Wabtec Corporation**  
Represented by: Albert J. Neupaver

## SELLER'S SHARES

**Schedule 3.1.1**

The following table is intended to be an example of the information to be set forth in the written notice to be delivered by the Sellers' Representative pursuant to Article 3.1 assuming that the Sellers elect to exchange the maximum number of Company Exchange Shares.

<u>Seller Name</u>	<u>Sellers' Shares</u>	<u>Company Sold Shares</u>	<u>Cash Consideration</u>	<u>Company Exchange Shares</u>	<u>Allocation of Company Exchange Shares</u>	<u>Parent Common Stock Consideration</u>
FFinF	6 315 412	1 578 851	157 885 100,00 €	4 736 561	84,48%	5 455 353
FFP	1 159 288	289 821	28 982 100,00 €	869 467	15,51%	1 001 412
FF	225	56	5 600,00 €	169	0,00%	195
EF	612	153	15 300,00 €	459	0,01%	529
<b>Total</b>	<b>7 475 537</b>	<b>1 868 881</b>	<b>186 888 100,00 €</b>	<b>5 606 656</b>	<b>100,00%</b>	<b>6 457 489</b>

**Schedule 3.1.2**

The following table is intended to be an example of the information to be set forth in the written notice to be delivered by the Sellers' Representative pursuant to Article 3.1 assuming that the Sellers elect to exchange the minimum number of Company Exchange Shares.

<u>Seller Name</u>	<u>Sellers' Shares</u>	<u>Company Sold Shares</u>	<u>Cash Consideration</u>	<u>Company Exchange Shares</u>	<u>Allocation of Company Exchange Shares</u>	<u>Parent Common Stock Consideration</u>
FFinF	6 315 412	2 841 936	284 193 600,00 €	3 473 476	84,48%	4 034 382
FFP	1 159 288	521 680	52 168 000,00 €	637 608	15,51%	740 571
FF	225	101	10 100,00 €	124	0,00%	144
EF	612	275	27 500,00 €	337	0,01%	391
<b>Total</b>	<b>7 475 537</b>	<b>3 363 992</b>	<b>336 399 200,00 €</b>	<b>4 111 545</b>	<b>100,00%</b>	<b>4 775 488</b>

If Mr. TF joins the Agreement, **Schedule 3.1.1** and **3.1.2**, as applicable, shall be revised to include the Sellers' Shares owned by him.

## AMENDMENT NO. 1 TO TENDER OFFER AGREEMENT

This AMENDMENT NO. 1 TO TENDER OFFER AGREEMENT (this “**Amendment**”) is made on October 24, 2016,

**AMONG:**

1. **Faiveley Transport**, a *société anonyme à Directoire et Conseil de Surveillance* incorporated under the laws of France, with a share capital of 14,756,996 Euro divided into 14,756,996 ordinary shares, with a nominal value of 1 Euro, whose registered office is located at 3, rue du 19 mars 1962, 92230 Gennevilliers, France, registered with the Registre du Commerce et des Sociétés (Companies Registry) of Nanterre under number 323 288 563, represented by Mr. Stéphane Rambaud-Measson, duly authorized for the purpose hereof,

hereinafter, the “**Company**”

**AND:**

2. **Wabtec France**, a French *société par actions simplifiée*, the registered office of which is located at 38, rue de Berri, 75008 – Paris, France, registered with the Registre du Commerce et des Sociétés of Paris under number 819 551 532, assignee of and successor in interest to FW Acquisition LLC,

hereinafter, the “**Purchaser**”

**AND:**

3. **Wabtec Corporation**, a corporation organized under the laws of Delaware, USA,

hereinafter, “**Parent**”.

The Company, the Purchaser and Parent are individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

**PREAMBLE**

- (A) The Parties entered into that certain Tender Offer Agreement, dated October 6, 2015 (the “**Tender Offer Agreement**”), providing for, among other things, the filing of a tender offer to acquire ordinary shares of the Company. Except as specified herein, capitalized terms used but not defined herein shall have the meanings ascribed to them in the Tender Offer Agreement, and all references to Sections, Articles or Schedules herein are references to Sections, Articles or Schedules of the Tender Offer Agreement.
- (B) The Parties wish to amend certain terms of the Tender Offer Agreement in accordance with Section 9.1 of the Tender Offer Agreement as set forth below.

**NOW, THEREFORE**, in consideration of the foregoing and the agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

## 1. AMENDMENT TO TENDER OFFER AGREEMENT

### 1.1 Parent Preferred Stock

The definition of “Parent Preferred Stock” set forth in **Article 1.1** and **Schedule 1.1** to the Tender Offer Agreement shall each be deleted in their entirety.

### 1.2 Exchange Ratio

**Article 1.1** of the Tender Offer Agreement shall be amended to add the following definitions in alphabetical order relative to the definitions set forth therein:

“**Exchange Percentage**” has the meaning set forth in Article 2.2(a) of the Agreement.”

“**Final Exchange Ratio**” means the quotient of (i) the number of shares of Parent Common Stock consideration constituting the Purchase Price actually delivered by Parent to the Sellers, in the aggregate, upon the completion of the Transaction pursuant to the SPA *divided by* (ii) the number of Company Exchange Shares actually delivered by the Sellers to the Purchaser, in the aggregate, upon the completion of the Transaction pursuant to the SPA.”

### 1.3 Filing of the Offer

**Article 2.2(a)** of the Tender Offer Agreement shall be amended and restated and replaced with the following:

“(a) Purchaser shall use reasonable best efforts to file with the AMF within 10 Business Days following completion of the Transaction a mandatory tender offer for all of the Company Shares (other than the Company Shares already owned by the Purchaser or its Affiliates) (together with any subsequent offer of the Purchaser or any Affiliate thereof filed with the AMF, the “**Offer**”) under which holders of Company Shares may elect to tender their Company Shares for purchase by the Purchaser pursuant to the Offer and subject to any requirement of the AMF, for:

- (i) EUR 100 per Company Share, in cash, without interest; and/or
- (ii) a number of shares of Parent Common Stock equal to the Final Exchange Ratio for each Company Share;

provided, however, that if holders tender to the exchange branch of the Offer a number of Company Shares greater than the percentage of Company Shares elected as Company Exchange Shares by the Sellers under the SPA (the “**Exchange Percentage**”) of the total number of Company Shares targeted in the Offer (to the exclusion, for the sake of clarity, of the Company Shares held by the Purchaser and its Affiliates, and Treasury Shares), a number of shares of Parent Common Stock equal to the Exchange Percentage multiplied by the Final Exchange Ratio (the “**Maximum Number of Parent Shares**”), will be allocated proportionately among such holders so electing Parent Common Stock and the other Company Shares held by them will be purchased by the Purchaser at the cash price offered per Company Share.

In the event that, as of the Closing, the market value of the amount of shares of Parent Common Stock offered per Company Share in the exchange branch is less than the cash price offered per Company Share, the Parties shall cooperate to submit a request to the AMF, and use reasonable best efforts, to not be required to offer the exchange branch of the Offer.

The completion of the Offer at which the Purchaser purchases and pays for Company Shares pursuant to the terms set forth in the Purchaser Offer Documents will be referred to as the “**Offer Closing**,” and the date on which the Closing occurs will be referred to as the “**Offer Closing Date**.”

#### **1.4 Confirmation of Tender Offer Agreement**

Other than as expressly modified pursuant to this Amendment, all of the terms, conditions and other provisions of the Tender Offer Agreement are hereby ratified and confirmed and shall continue to be in full force and effect in accordance with their respective terms.

### **2. MISCELLANEOUS**

#### **2.1 Authority Relative to Amendment**

Each of (i) the Company and (ii) the Purchaser and Parent represents and warrants to the other that it has the legal right and full power and authority to enter into and perform this Amendment and the Tender Offer Agreement as amended by this Amendment. This Amendment constitutes legal, valid and binding obligations on each of the Company, and of the Purchaser and Parent, enforceable in accordance with its terms.

#### **2.2 Other Provisions**

Sections 1.2 and 8 and Article 9 of the Tender Offer Agreement shall apply to this Amendment *mutatis mutandis*, and to the Tender Offer Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms as modified hereby.

[Signature Pages Follow]

/s/ Stéphane Rambaud-Measson

**for and on behalf of Faiveley Transport**

Represented by: Stéphane Rambaud-Measson

/s/ Raymond T. Betler

**for and on behalf of Wabtec France**

Represented by: Raymond T. Betler

/s/ Albert J. Neupaver

**for and on behalf of Wabtec Corporation**

Represented by: Albert J. Neupaver

*[Signature Page to TOA Amendment]*

**AMENDMENT NO. 1 TO SHAREHOLDERS AGREEMENT**

This AMENDMENT NO. 1 TO SHAREHOLDERS AGREEMENT (this "Amendment") dated October 24, 2016, is among Wabtec Corporation, a corporation incorporated under the laws of the State of Delaware, USA (together with its successors and permitted assigns, "**Wabtec**") and Mr. Erwan Faiveley, a French citizen born on July 27, 1979 in Chenôve, France, residing at 10 rue du Tribourg, 21700 Nuits Saint-Georges, France, in his capacity as the Sellers' Representative, on behalf of Fiancière Faiveley, Famille Faiveley Participations, Mr. Francois Faiveley, and Mr. Erwan Faiveley (the "Sellers' Representative") and, together with Wabtec, the "Parties").

**RECITALS**

- (A) Mr. Erwan Faiveley and Wabtec, together with the other parties thereto, entered into that certain Shareholders Agreement, dated October 6, 2015 (the "Shareholders Agreement"), providing for, among other things, the purchase by the Purchaser from the Sellers, and certain rights and obligations of the parties thereto with respect to securities of Wabtec to be received in connection with the acquisition of Faiveley Transport by Wabtec and certain Wabtec governance matters. Except as specified herein, capitalized terms used but not defined herein shall have the meanings ascribed to them in the Shareholders Agreement, and all references to Sections, Articles or Schedules herein are references to Sections, Articles or Schedules of the Shareholders Agreement.
- (B) The Parties wish to amend certain terms of the Shareholders Agreement in accordance with Section 4.7 of the Shareholders Agreement as set forth below.

NOW, THEREFORE, the Parties hereby agree as follows:

**1. AMENDMENT TO SHAREHOLDERS AGREEMENT****1.1 Initial Shares.**

The definition of "Initial Shares" set forth in Section 1.1 shall be amended and restated and replaced with the following:

" "Initial Shares" means 6,307,489 Common Shares which are defined as the "Parent Share Floor Amount" in the SPA."

**1.2 Preferred Shares.**

The definition of "Preferred Shares" set forth in Section 1.1 shall be amended and restated and replaced with the following:

" "Preferred Shares" means, as of any date of determination, any preferred stock of Wabtec outstanding as of such date."

### 1.3 Registrable Securities.

The definition of “Registrable Securities” set forth in Section 1.1 shall be amended and restated and replaced with the following:

“ “Registrable Shares” means, as of any date of determination, all Common Shares Beneficially Owned by a Shareholder as of the time of determination received or acquired pursuant to the SPA and any equity or voting securities or interests of Wabtec issued or issuable directly or indirectly with respect to or on account of such Common Shares, including securities issued upon exchange, conversion or redemption thereof, whether by way of share dividend or distribution, stock split or other subdivision or in connection with a combination of stock, recapitalization, reclassification, merger, amalgamation, arrangement, consolidation or other reorganization or other similar capital transactions; provided, however, that such securities will cease to be Registrable Securities (i) when such securities have been sold or transferred pursuant to a Registration Statement, (ii) when such securities have been transferred in compliance with Rule 144 under the Securities Act (“Rule 144”) or (iii) if such securities have ceased to be outstanding.”

### 1.4 Board Designees

Section 2.1 of the Shareholders Agreement is hereby amended to insert the following sentence as the second sentence of the Section:

“ Notwithstanding the foregoing, if the Shareholders fail to timely purchase the required Common Shares in accordance with Section 5.5 of the SPA, the number of Board designees of the Shareholders shall be reduced to one and the Shareholders will promptly cause one of their designees to resign from the Board.”

### 1.5 Confirmation of Shareholders Agreement

Other than as expressly modified pursuant to this Amendment, all of the terms, conditions and other provisions of the Shareholders Agreement are hereby ratified and confirmed and shall continue to be in full force and effect in accordance with their respective terms.

## 2. MISCELLANEOUS

### 2.1 Other Provisions

Sections 1.2, 1.3 and 4.3 through 4.11 of the Shareholders Agreement shall apply to this Amendment *mutatis mutandis*, and to the Shareholders Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms as modified hereby.

[Signature Pages Follow]

/s/ Erwan Faiveley

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**for and on behalf of the Sellers' Representative**  
**Mr. Erwan Faiveley**

/s/ Albert J. Neupaver

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**for and on behalf of Wabtec Corporation**  
Represented by: Albert J. Neupaver

*[Signature Page to Amendment to SHA]*