

## **Wabtec's Approach to Participation in the Political Process**

Ensuring that policy makers understand our businesses, our products, and the contributions that we make to society is in the best interests of our shareholders, employees, and the communities where we operate. Wabtec engages in the public policy process at the federal and state levels to support our business interests and the issues that matter most to our company, customers, shareholders, and communities. We primarily focus on the power of technology and manufacturing to advance freight and passenger rail as the safest, most sustainable and efficient means to address the world's transportation challenges. We promote public policies that encourage innovation and enable us to compete effectively on a global scale, ensure practical approaches to emissions regulation and rail safety, and accelerate opportunities to research, develop, demonstrate, and commercialize Wabtec's advanced technologies.

Strategic decisions about Wabtec's policy priorities and advocacy positions are made at the highest levels of the Company. Wabtec's government affairs team gathers input from our business units and senior management when considering our public policy efforts and lobbying activities. The Risk and Public Policy Committee of Wabtec's Board of Directors exercises oversight over the Company's public policy and government affairs activities. On an annual basis, the Committee reviews this political engagement policy, Wabtec's lobbying activities and trade associations, and political contributions made by Wabtec's political action committee.

We retain outside consultants at the federal and state level to support our policy, advocacy, and regulatory engagement. These activities require prior approval of Wabtec's General Counsel and must comply with applicable federal, state and local laws and regulations. Wabtec executives also may engage with federal, state, and local government officials in the United States, as well as governments in other countries where we have commercial interests. These activities must comply with this Policy, along with any regulations, registration and reporting requirements applicable to such advocacy. In the United States, Wabtec and its external consultants comply with the federal Lobbying Disclosure Act and required federal disclosure reports may be accessed via the U.S. Senate Office of Public Records [website](#) or the U.S. House of Representatives Office of Clerk [website](#).

Wabtec is a dues-paying member of a variety of business organizations and trade associations focused on advancing the common goals of Wabtec and its customers, primarily from transportation and infrastructure, technology, and trade perspectives. While these organizations are not predominantly political organizations, they may advocate in the interests of their members on legislative and regulatory issues and be engaged in political activities. Thus, a portion of the membership dues that the Company and other participants pay may be part of the funds that the organizations use, at their discretion, to fund political activities. The Company's membership with an organization shall not imply endorsement of all the policy positions of that particular organization. Examples of trade associations reflecting Wabtec's rail supplier

perspective include the Railway Supply Institute in the U.S. and UNIFE in Europe. Wabtec also maintains memberships in customer-focused organizations such as the Association of American Railroads, the American Short Line and Regional Railroad Association, the American Public Transportation Association, the National Mining Association, and other sector-specific trade groups and coalitions. In addition, we are members of select state or regional chambers, and organizations with a broader business or trade emphasis. Wabtec reviews these memberships annually to ensure alignment with our policy priorities, as well as our vision, mission, and values.

Wabtec does not use corporate funds to contribute to federal, state or local candidates, political parties, political committees, other 527 political organizations, or ballot measure initiatives. Wabtec does sponsor a political action committee – Wabtec Political Action Committee (Wabtec PAC) – to amplify our voice in the political process as part of our engagement on policy matters that impact Wabtec and the markets in which we operate. The Wabtec PAC is funded solely by voluntary personal contributions from eligible employees and directors, and not by corporate funds. The Wabtec PAC is overseen by a board of directors comprised of senior Wabtec leaders. Political contributions by the Wabtec PAC are made solely to federal candidates who, regardless of party affiliation, engage with respect to the issues affecting our company and industry. The Wabtec PAC Board considers contributions to federal candidates based on the following criteria: (1) federal candidates who hold a position of leadership on key committees of jurisdiction for Wabtec; (2) federal candidates who represent a district with significant Wabtec presence; (3) federal candidates who serve on a committee with jurisdiction over matters of importance to Wabtec; or (4) federal candidates who support legislation, regulation, and public policy positions of importance to Wabtec. The PAC is required to disclose receipts and contributions to the Federal Election Commission and in certain states. Wabtec PAC reports filed with FEC may be found at <https://www.fec.gov/>. Wabtec is committed to ensuring compliance, integrity and transparency surrounding the activities of the Wabtec PAC.

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