

Declaration of Conformity

Declaration of Conformity by the Executive Board and the Supervisory Board of Vossloh AG with regard to the German Corporate Governance Code

Vossloh AG has complied with all recommendations of the "Deutscher Corporate Governance Kodex" in the version of May 5, 2015 published by the Federal Ministry of Justice in the official section of the Federal Gazette and will continue to comply with these recommendations in the future.

Werdohl, November 2016
Vossloh Aktiengesellschaft

The Executive Board / The Supervisory Board