

Declaration of Conformity

Corporate governance at Vossloh

Art. 161 German Stock Corporation Act (“AktG”) requires the executive and supervisory boards of an exchange-listed stock corporation to issue an annual declaration on the extent to which the recommendations of the German Corporate Governance Code Government Commission have been and will be applied. In this context, the Executive and Supervisory Boards have made the following statement:

“Statement made by the Executive and Supervisory Boards of Vossloh AG on the recommendations of the German Corporate Governance Code Government Commission pursuant to Art. 161 AktG

Vossloh AG has carried out the recommendations of the German Corporate Governance Code Government Commission as amended up to May 13, 2013, and on June, 24, 2014, and published by the Federal Ministry of Justice in the official part of the Federal Gazette in fiscal 2014.

The recommendation in § 5.4.6(2) Clause 2 has been carried out since July 1, 2014, the date as from which the Supervisory Board members will exclusively receive a fixed compensation.

Werdohl, December 2014

Vossloh AG

The Executive and Supervisory Boards