

**Vossloh AG  
Werdohl, Germany**

**Invalidation of incorrect physical share certificates**  
International Securities Identification Number (ISIN) DE0007667107  
German SIN 766 710

After our company had re-divided its stock into no-par shares back in 1998 and converted the capital stock into euros in 1999, the text printed on Vossloh's physical share certificates outstanding became incorrect. Thereupon, our company decided to withdraw the old share certificates from circulation. A notice to this effect was duly published three times in the digital version of the German Federal Gazette ("Bundesanzeiger") and in Börsen-Zeitung (i.e., on May 26, June 27, and July 27, 2006), warning the holders of the below-mentioned share certificates that theirs would be invalidated unless surrendered on or before August 28, 2006, to any German branch of Deutsche Bank AG in exchange for the ownership of fractional shares in the portfolio of no-par Vossloh AG stock held in collective custody by Clearstream Banking AG, Frankfurt/Main:

- Share certificates nos. **504 501** and **504 502** for DM 5 each at par;
- Share certificates nos. **218–222, 243, 244, 283, 287, 18021, 18022, 18079, 18084–18086, 18109–18113** and **22 001** for DM 50 each at par.

**In accordance with Art. 73 German Stock Corporation Act ("AktG"), all of the aforementioned share certificates which were not surrendered by the date hereof in exchange for the ownership of fractional shares in the portfolio of no-par Vossloh AG stock held in collective custody by Clearstream Banking AG, Frankfurt/Main, are hereby declared null and void.**

The invalidation authority required under the terms of Art. 73 AktG was granted by order of the Iserlohn Local Court on September 26, 2005.

In lieu of the share certificates surrendered, their legitimate holders will become owners of fractional shares in the portfolio of no-par Vossloh AG stock held in collective custody by Clearstream Banking AG, Frankfurt/Main. The owners of invalidated share certificates are hereby warned that Vossloh AG intends to apply shortly for the due deposit of the shares with the competent Local Court as depositary.

Werdohl, September 2006

Vossloh AG  
**The Executive Board**