



*Convenience translation: The German version shall prevail.*

## **Vossloh Aktiengesellschaft**

Werdohl, Germany

German SIN: 766 710 and A14KR8

ISIN: DE 000 766 710 7 and DE 000 A14KR84

We hereby invite our stockholders to attend the ordinary  
**Annual General Meeting** to be held on May 20, 2015 at 10.00 am,  
in Düsseldorf, Congress Center Ost (CCD), Stockumer Kirchstraße 61, Germany.

# Agenda

**(1) Presentation of the adopted separate annual financial statements, the approved consolidated financial statements, the management report on Vossloh AG and the Group, the Executive Board's statutory takeover-related disclosures under the terms of Arts. 289(4), 315(4) German Commercial Code ("HGB"), and the report by the Supervisory Board for fiscal 2014**

On March 25, 2015, the Supervisory Board approved the separate and consolidated financial statements as prepared by the Executive Board, thus adopting the separate financial statements. Therefore, Agenda Item (1) need not be voted on. The above documents have all been published on the Company's website at [www.hauptversammlung.vossloh.com](http://www.hauptversammlung.vossloh.com), besides being obtainable at the AGM. On request, free copies will promptly be mailed to any stockholder.

**(2) Vote on the official approval of the Executive Board's acts and omissions**

The Executive and Supervisory Boards propose that such approval be granted to the Executive Board members acting in 2014.

**(3) Vote on the official approval of the Supervisory Board's acts and omissions**

The Executive and Supervisory Boards propose that such approval be granted to the Supervisory Board members acting in 2014.

**(4) Election of statutory auditor for fiscal 2015 and for the review of the condensed interim financial statements and the interim management report**

Based on recommendations from the Audit Committee, the Supervisory Board proposes the following be resolved:

- a) that Berlin-based KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf branch, be elected statutory auditor of Vossloh Aktiengesellschaft and the Group for fiscal 2015.
- b) that Berlin-based KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf branch, be elected statutory auditor for a review of the condensed interim financial statements and the interim management report of Vossloh Aktiengesellschaft and the Group for the six month ending June 30, 2015.

**(5) Subsequent election of a Supervisory Board member**

The composition of the Supervisory Board is governed by Arts. 96(1), 101(1) of the German Stock Corporation Act ("AktG") and Art. 4 of the One-Third Employee Representation [Participation] Act (Drittelbeteiligungsgesetz) and Art. 10 of the Articles of Incorporation and Bylaws. It consists of six members of which four members are elected by the Annual General Meeting and two members by employees.

The previous Supervisory Board member elected by stockholders, Dr. Alexander Selent, resigned with effect from the close of September 14, 2014, and therefore a successor needs to be appointed. Pursuant to Art. 10(2) of Vossloh AG's Articles of Incorporation and Bylaws any successor to an early-withdrawing Supervisory Board member will be appointed for the latter's residual term of office.

The Supervisory Board proposes that, with effect from the close of the Annual General Meeting, Mr. Ulrich M. Harnacke, Mönchengladbach, tax accountant and auditor, currently managing director, Deloitte & Touche GmbH (until May 31, 2015) be elected as stockholders' representative on the Supervisory Board to succeed Dr. Alexander Selent for a term expiring at the close of the AGM which votes on the official approval of the Supervisory Board's acts and omissions for the second succeeding fiscal year after term commencement, the initial fiscal year of such term not being counted. The Annual General Meeting is not bound by such nominations.

Statements according to Art. 125(1) sentence 5 AktG

Mr. Ulrich M. Harnacke, who is nominated for election as a Supervisory Board member is a member of the following other Supervisory Boards formed by law or comparable German or foreign controlling committees of commercial enterprises:

- Member of the Supervisory Board of Elexis AG

Statements according to point 5.4.1 GCGC

With regard to point 5.4.1 of the German Corporate Governance Code (GCGC), it is declared that, in the opinion of the Supervisory Board, the candidate nominated is not in a personal or commercial relationship with Vossloh Aktiengesellschaft or its group companies, the corporate bodies of Vossloh Aktiengesellschaft or a stockholder with a fundamental participation in Vossloh Aktiengesellschaft which should be declared according to these recommendations.

## Participation in and voting at the Annual General Meeting

Any such stockholders will be entitled (personally or by proxy) to attend and vote at the annual general meeting as have registered with the Company at the following address, duly submitting proof of their stock ownership issued by their depository:

Vossloh Aktiengesellschaft  
c/o Deutsche Bank AG  
Securities Production  
General Meetings  
P.O.B. 20 01 07  
60605 Frankfurt/Main, Germany  
Fax: (+49-69) 12012-86045  
Email: [wp.hv@db-is.com](mailto:wp.hv@db-is.com)

Evidence in written form (Art. 126b of the German Civil Code ("BGB")) in German or English from the custodial financial institution shall suffice as evidence of ownership of the shares. Evidence of share ownership must refer to the beginning of the 21st day prior to the Annual General Meeting, i.e., April 29, 2015 ("record date").

Both the registration and evidence of entitlement must be received by the company at the above address no later than the close of May 13, 2015 (12:00 midnight CEDT).

In the relationship to the Company for the purposes of attending and voting at the general meeting, only such persons will be deemed stockholders as have timely furnished due proof of stock ownership. Even if stockholders sell any or all of their shares after the Record Date, their right to attend and vote at the general meeting is solely governed by stock ownership as of the Record Date, meaning that the attendance and voting right of stockholders who have sold shares after the Record Date is not affected in any way. Similarly, stockholders who have acquired (additional) shares after, and owned no Vossloh shares at, the Record Date are entitled neither to attend, nor to vote at, the general meeting unless they act as proxy or duly authorized attorney-in-fact.

After due receipt by the Company of registration and stock ownership proof, stockholders will receive admission tickets for the AGM. Stockholders are requested to arrange for the timely dispatch of their stock ownership proof to the Company to ensure that the tickets are received in due time.

#### **Total number of shares and voting rights**

As of the date of this invitation to the Annual General Meeting, Vossloh Aktiengesellschaft has a total of 13,325,290 no-par bearer shares with an equal number of voting rights. The company does not hold any of its own shares as of the date of this invitation to the Annual General Meeting. The total number of voting shares at the date of this invitation to the Annual General Meeting is therefore 13,325,290.

#### **Procedure for voting by proxy**

Stockholders may also appoint a proxy to exercise their voting right at the general meeting by issuing a power of attorney to, for instance, a bank or stockholder association. In this case, too, stockholders (or their proxies) are responsible for due registration and proof of stock ownership as of the Record Date as detailed above. The issuance, revocation or withdrawal and proof of power of attorney to the Company require the written form pursuant to Art. 126b BGB. If a bank, a stockholder association, or a person or entity that according to Art. 135 AktG, also in conjunction with Art. 125(5) AktG, is deemed to rank equal with a bank or stockholder association, is appointed proxy, neither the law nor Vossloh AG's bylaws require a particular form for the power of attorney. However, any of these designated voting proxies may require a special form of power because the latter must be recorded in a verifiable format (Art. 135 AktG). Therefore, stockholders are advised to directly contact the designated proxies for further details and requirements of form.

Stockholders wishing to appoint a voting proxy should preferably use the blank provided by the Company: it is printed on the reverse of the AGM admission ticket which will be sent to stock-

holders after due registration with, and timely receipt of the proof of stock ownership by, the Company. Another blank is available on the Internet at [www.hauptversammlung.vossloh.com](http://www.hauptversammlung.vossloh.com), Vossloh's AGM website. The proof of appointment of a voting proxy may also be emailed to [hauptversammlung@ag.vossloh.com](mailto:hauptversammlung@ag.vossloh.com)

As a special service for our stockholders' convenience, general voting proxies have been appointed who will ensure the exercise of the voting rights of, in accordance with instructions issued by, stockholders at the meeting. Vossloh voting proxies are strictly bound by such voting instructions. Stockholders wishing to exercise their voting right through a Vossloh-appointed proxy require an admission ticket for the annual general meeting. Printed on the ticket is a blank for the power of attorney along with instructions where details of the proxies' authorization and their exercise of voting rights on behalf of stockholders are explained; this information is also downloadable from the Company's website at [www.hauptversammlung.vossloh.com](http://www.hauptversammlung.vossloh.com)

Power of attorney in favor of, and voting instructions to, Vossloh-appointed proxies must be physically mailed (i.e., neither faxed nor emailed), using the admission ticket blanks for the power and voting instructions, and received by the Company by the close of May 18, 2015 (12:00 midnight CEDT) at the address indicated below. We trust you will understand that any powers and voting instructions received thereafter will not be accepted.

Vossloh Aktiengesellschaft  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: (+49 89) 30903-74675  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

If a stockholder appoints more than one person as proxy, the company may reject one or more of these.

#### **Information on the rights of stockholders according to Art. 122(2), Art. 126(1), Art. 127 and Art. 131(1) AktG**

Motions to amend the agenda submitted by a minority interest (Art. 122(2) AktG)

Stockholders whose combined stake in the Company comprises more than one twentieth of the capital stock or the proportional amount of €500,000 in the capital stock may request that items be placed on the agenda and published. Each new agenda item must be accompanied by a statement of the reasons or a proposed resolution. Such agenda-amending motions must be received in written form by the Company by the close of April 19, 2015, at the address stated below, any late motions not being considered. Disclosable agenda-amending stockholder motions will be published immediately after receipt in the German Federal Gazette ("Bundesanzeiger") and forwarded to any such media for publication as can be safely assumed to cover the entire European Union.

Vossloh Aktiengesellschaft  
– Executive Board –  
Vosslohstraße 4  
58791 Werdohl, Germany  
Fax: (+49 2392) 52-219  
Email: [hauptversammlung@ag.vossloh.com](mailto:hauptversammlung@ag.vossloh.com)

#### Counterproposals and nominations (Art. 126(1), Art. 127 AktG)

Stockholders have the right to submit counterproposals to proposals of the Executive Board and/or Supervisory Board at the Annual General Meeting on certain items of the agenda, and to submit nominations. Counterproposals must contain a statement of reasons.

Counterproposals and nominations may only be sent to the address given below:

Vossloh Aktiengesellschaft  
Vosslohstraße 4  
58791 Werdohl, Germany  
Fax: (+49 2392) 52-219  
Email: [hauptversammlung@ag.vossloh.com](mailto:hauptversammlung@ag.vossloh.com)

Counterproposals and nominations received by the company at the above address (any differently addressed ones being disregarded) no later than the close of May 5, 2015 containing evidence of ownership of shares are made available immediately on the company's website at [www.hauptversammlung.vossloh.com](http://www.hauptversammlung.vossloh.com), including any comments by management.

The right of any stockholder to make counterproposals to the various agenda items during the Annual General Meeting even without prior submission to the company within the deadline remains unaffected.

#### Right to obtain information (Art. 131 AktG)

The Executive Board must provide information about the affairs of the company to any stockholder on request at the Annual General Meeting so far as it is required for the proper assessment of the item on the agenda. The Executive Board's duty of information also extends to the legal and commercial relationships of the company with an affiliated company and the situation of the group and companies included in the consolidated financial statement.

#### **Publications on the company's website (Art. 124a AktG)**

This invitation to the AGM, the reports and documents publishable as from the date of this invitation, as well as any further AGM-related information and additional details of stockholder rights according to the provisions of Arts. 122(2), 126(1), 127 and Art. 131(1) AktG, are disclosed on the company's website at [www.hauptversammlung.vossloh.com](http://www.hauptversammlung.vossloh.com)

The voting results will be published after the AGM on the same internet address. This invitation was published in the German Federal Gazette (Bundesanzeiger) on April 10, 2015.

Werdohl, April 2015

Vossloh Aktiengesellschaft  
The Executive Board