

Vossloh AG
Werdohl, Germany
ISIN DE0007667107

First warning that uncollected bonus shares from the equity-funded capital increase in 1998 will be sold

By publishing a call inter alia in the digital German Federal Gazette on May 26, 2006, Vossloh AG again asked its stockholders to collect their bonus shares which, as resolved by the June 25, 1998 annual general meeting, had been created by capitalizing part of the additional paid-in capital.

Now that the one-year period expired on May 26, 2007, we hereby publish our first warning that any shares that remain uncollected from

Deutsche Bank AG, Frankfurt/Main, Germany,

against presentation of dividend coupon no. 11 to evidence collection entitlement will be sold.

At one-month intervals, we will publish another two warnings to the same effect after issuing this warning to sell.

Any shares remaining uncollected one year after publication of the third warning will be sold at the market price for the beneficiaries' account. To the extent that beneficiaries are not known to us, we will deposit the proceeds from the sale with the Altona Local Court in the beneficiaries' favor.

Werdohl, May 2007

Vossloh AG
The Executive Board