



SAF-HOLLAND S.A.

Société anonyme

Siège social: 68-70, boulevard de la Pétrusse

L-2320 Luxembourg

R.C.S. Luxembourg: B 113.090

Notice to all Shareholders

All shareholders of SAF-HOLLAND S.A. (the “**Company**”) are hereby given notice upon instruction of the board of directors of the Company (the “**Board of Directors**”) that two extraordinary general meetings of shareholders shall be held as follows:

**An Extraordinary General Meeting of the Company
(the “EGM I”)**

will be held on Tuesday 15 July 2014, at 10 a.m. (Central European Summer Time, “**CEST**”) with the agenda as set out under I. below

at

the offices of Bonn & Schmitt, 22-24 Rives de Clausen, L-2165 Luxembourg

In case EGM I does not reach the necessary quorum as required under Luxembourg law, a second Extraordinary General Meeting (“**EGM II**”) having the same agenda as the EGM I (as shown below) shall be convened :

EGM II of the Company

will be held on Tuesday 5 August 2014, at 8.30 a.m. (Central European Summer Time, “**CEST**”) with the agenda as set out under II. below

at

the offices of Bonn & Schmitt, 22-24 Rives de Clausen, L-2165 Luxembourg

I.

AGENDA FOR THE EGM I

The Board of Directors proposes that the following resolutions shall be APPROVED by the shareholders:

1. Creation of a new authorised share capital (the “**Authorised Share Capital II**” or “*Bedingtes Kapital*” (*conditional authorised share capital*), which is independent from the existing authorised share capital as determined in article 5.3 of the Articles and created on 4 June 2012 (the “**Authorised Share Capital I**”). The Authorised Share Capital II shall amount to 20 percent of the existing share capital of the Company, i.e. 20 percent of EUR 453,611.12, which is EUR 90,722.22 consisting of 9,072,222 shares having a par value of EUR 0.01 each to be issued with or without issue share premium. The Board of Directors shall be empowered to use the Authorised

Share Capital II for the issuance of convertible bonds and/or warrant-linked bonds. The Board of Directors shall be empowered to use the Authorised Share Capital II until and including the 5th anniversary of the date of publication of the notarial deed of the EGM or a subsequent 2nd extraordinary general meeting, as applicable, in the Mémorial C approving the creation of the Authorised Share Capital II. The Authorised Share Capital II shall also be used in the case where a convertible bond or warrant-linked bond has been issued within the 5th anniversary period but will be converted after such anniversary period.

2. The Authorised Share Capital II shall not be subject to any preferential subscription rights of existing shareholders and may be used without granting preferential subscription rights.
3. Approval that the Authorised Share Capital I of EUR 206,187 as determined in article 5.3 of the Articles shall be used by the Board of Directors as follows:

In each of the financial years 2014, 2015 and 2016 the Board of Directors is authorised to implement one or more capital increases by issuing new shares to be paid up in cash without granting preferential subscription rights to existing shareholders provided:

- (i) the issue price for the newly issued shares is not significantly lower than the stock exchange price of the Company's shares already listed; and
 - (ii) the proportionate amount of the share capital attributable to such newly issued shares does not exceed EUR 45,361.11 (i.e. ten percent of the issued share capital existing as of the date of the extraordinary general meeting of shareholders approving this agenda point) in each financial year 2014, 2015 and 2016.
4. Amendment of article 5 of the Articles in order to reflect above agenda points.

Quorum and majority requirements

The EGM I will be duly constituted if at least half of the share capital of the Company is present or represented. The items on the agenda of the EGM I require approval by at least 2/3 of the voting rights present or represented and duly expressed during the EGM I.

Share capital and voting rights

At the date of convening of the EGM I, the Company's subscribed share capital equals EUR 453,611.12 and it is divided into 45,361,112 shares having a par value of EUR 0.01 each, all of which are fully paid up.

Available information and documentation

The following information is available on the Company's website under <http://corporate.safholland.com/en/investoren/annual-general-meetings/2014.html> and at the Company's registered office in Luxembourg starting on the day of publication of this convening notice:

- a) full text of any document to be made available by the Company at the EGM I including draft resolutions in relation to above agenda points to be adopted at the EGM I;
- b) this convening notice;
- c) the total number of shares and attached voting rights issued by the Company as of the date of publication of this convening notice;
- d) the proxy form as further mentioned below; and
- e) the correspondence voting form as further mentioned below.

Attendance and registration procedures

Shareholders are obliged to obtain an attestation from their depository bank ("**Attestation**") which is safe-keeping their shares in the Company stating the number of shares held by the shareholder at least 14 calendar days before the date of the EGM I being determined as Monday 30 June 2014 at 11:59 p.m. (CEST) ("**Record Date**"). The Attestation must be dispatched by fax and the original by regular mail to:

SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-298

The attestation must be made in text form in German or English.

Attestations must be received by the Company (by fax) at the latest on Wednesday 9 July 2014 at 11:59 p.m. (CEST). Exercise of voting rights of shares in connection with late Attestations will not be possible at the EGM I. Upon receipt of the Attestation within the given deadline the Company will presume that such shareholder will attend and vote at the Meeting by issuing the admission ticket.

Proxy voting representatives

Shareholders not being able to attend the EGM I in person may appoint a proxyholder to attend the EGM I on their behalf. The proxyholder will have to identify himself by presenting a valid identification card and by submitting the admission ticket of the shareholder.

In order to simplify the execution of their voting rights, the Company provides the option of appointing a proxy voting representative named by the Company and bound by the instructions of the shareholder prior to the EGM I.

Proxy forms are available under the following contact details:

SAF-HOLLAND S.A.

c/o Haubrok Corporate Events GmbH

Landshuter Allee 10

80637 Munich

Germany

Fax: +49 (0)89 210 27-298

E-Mail: registration@haubrok-ce.de

Website: <http://corporate.safholland.com/en/investoren/annual-general-meetings/2014.html>

In such proxy form shareholders are kindly invited to fill in the required details, to date, sign and return the proxy form (including the Attestation) by e-mail or fax and the original by mail to:

SAF-HOLLAND S.A.

c/o Haubrok Corporate Events GmbH

Landshuter Allee 10

80637 Munich

Germany

Fax: +49 (0)89 210 27-298

E-Mail: registration@haubrok-ce.de

The duly filled in and signed proxy form (by fax or e-mail) must be received by the Company at the latest on Wednesday 9 July 2014 at 11:59 p.m. (CEST). Exercise of voting rights of shares in connection with duly filled in and signed proxy forms received after such date will not be possible at the EGM I.

Shareholders who will receive their admission tickets by mail will receive a form for proxy voting. Forms for proxy voting can also be downloaded on the Company's website at <http://corporate.safholland.com/en/investoren/annual-general-meetings/2014.html>. In addition, forms will be sent upon written request to the Company at the following address:

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Vote by correspondence

Shareholders who wish to vote by correspondence must request a form for voting by correspondence from the Company at the following address:

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or, alternatively, download the form from the Company's website at <http://corporate.safholland.com/en/investoren/annual-general-meetings/2014.html>, and send the duly completed and signed form to the above mentioned address so that it shall be received by the Company on Wednesday 9 July 2014 at 11:59 p.m. (CEST). Exercise of voting rights of shares in connection with duly filled in and signed proxy forms received after such date will not be possible at the EGM I.

Additional important information for shareholders

Shareholders are hereby informed that exercise of voting rights is exclusively reserved to such persons that were shareholders on the Record Date (or their duly appointed proxyholders). Transfer of shares after the Record Date is possible subject to usual transfer limitations, as applicable. However, any transferee having become owner of the shares after the Record Date has no right to vote at the EGM I.

One or more shareholder(s) representing at least 5% of the Company's share capital may request the addition of items to the agenda of the EGM I by sending such requests at the latest until the Monday 23 June 2014 at 11:59 p.m. (CEST) to the following e-mail address, fax number or mail address:

SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-298
E-Mail: registration@haubrok-ce.de

Such request will only be accepted by the Company provided it includes (i) the wording of the agenda point, (ii) the wording of a proposed resolution pertaining to such agenda point, and (iii) an e-mail address and a postal address to which the Company may correspond and confirm receipt of the request.

This convening notice was dispatched on 13 June 2014 by regular mail to (i) registered shareholders that were known by name and address to the Company on 12 June 2014, (ii) the members of the Board of Directors of the Company and (iii) the auditor of the Company.

Subject to compliance with the threshold notification obligations provided for by the Luxembourg law of 11 January 2008 on transparency requirements for issuers of securities, there is no limit to the maximum number of votes that may be exercised by the same person, whether in its own name or by proxy.

The results of the vote will be published on the Company's website within 15 days following EGM I, if any.

For further information you may contact the service provider, Haubrok Corporate Events GmbH, by dialling +49 (0)89 210 27-222 (Mon. - Fri. 9 a.m. to 5 p.m. CEST).

II.

AGENDA FOR THE EGM II

The Agenda for the EGM II is the same than for the EGM I.

Quorum and majority requirements

There is no quorum of presence requirement for the EGM II. The items on the agenda of the EGM II require approval by at least 2/3 of the voting rights present or represented and duly expressed during the EGM.

Share capital and voting rights

At the date of convening of the EGM II, the Company's subscribed share capital equals EUR 453,611.12 and it is divided into 45,361,112 shares having a par value of EUR 0.01 each, all of which are fully paid up.

Available information and documentation

The following information is available on the Company's website under <http://corporate.safholland.com/en/investoren/annual-general-meetings/2014.html> starting on the day of publication of this convening notice in the Luxembourg official gazette *Mémorial C* and at the Company's registered office in Luxembourg:

- a) full text of any document to be made available by the Company at the EGM II including draft resolutions in relation to above agenda points to be adopted at the EGM II;
- b) this convening notice;
- c) the total number of shares and attached voting rights issued by the Company as of the date of publication of this convening notice;
- d) the proxy form as further mentioned below; and
- e) the correspondence voting form as further mentioned below.

Attendance and registration procedures

Shareholders are obliged to obtain an attestation from their depository bank ("**Attestation**") which is safe-keeping their shares in the Company stating the number of shares held by the shareholder at least 14 calendar days before the date of the EGM II being determined as Tuesday 22 July 2014 at 11:59 p.m. (CEST) ("**Record Date II**"). The Attestation must be dispatched by fax and the original by regular mail to:

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The attestation must be made in text form in German or English.

Attestations must be received by the Company (by fax) at the latest on Wednesday 30 July 2014 at 11:59 p.m. (CEST). Exercise of voting rights of shares in connection with late Attestations will not be possible at the EGM II. Upon receipt of the Attestation within the given deadline the Company will presume that such shareholder will attend and vote at the Meeting by issuing the admission ticket.

Proxy voting representatives

Shareholders not being able to attend the EGM II in person may appoint a proxyholder to attend the EGM II on their behalf. The proxyholder will have to identify himself by presenting a valid identification card and by submitting the admission ticket of the shareholder.

In order to simplify the execution of their voting rights, the Company provides the option of appointing a proxy voting representative named by the Company and bound by the instructions of the shareholder prior to the EGM II.

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E-Mail: registration@haubrok-ce.de

The duly filled in and signed proxy form (by fax or e-mail) must be received by the Company at the latest on Wednesday 30 July 2014 at 11:59 p.m. (CEST). Exercise of voting rights of shares in connection with duly filled in and signed proxy forms received after such date will not be possible at the EGM II.

Shareholders who will receive their admission tickets by mail will receive a form for proxy voting. Forms for proxy voting can also be downloaded on the Company's website at <http://corporate.safholland.com/en/investoren/annual-general-meetings/2014.html>. In addition, forms will be sent upon written request to the Company at the following address:

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Additional important information for shareholders

Shareholders are hereby informed that exercise of voting rights is exclusively reserved to such persons that were shareholders on the Record Date II (or their duly appointed proxyholders). Transfer of shares after the Record Date II is possible subject to usual transfer limitations, as applicable. However, any transferee having become owner of the shares after the Record Date II has no right to vote at the EGM II.

One or more shareholder(s) representing at least 5% of the Company's share capital may request the addition of items to the agenda of the EGM II by sending such requests at the latest until Monday 14 July 2014 at 11:59 p.m. (CEST) to the following e-mail address, fax number or mail address:

SAF-HOLLAND S.A.

c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany

Fax: +49 (0)89 210 27-298
E-Mail: registration@haubrok-ce.de

Such request will only be accepted by the Company provided it includes (i) the wording of the agenda point, (ii) the wording of a proposed resolution pertaining to such agenda point, and (iii) an e-mail address and a postal address to which the Company may correspond and confirm receipt of the request.

This convening notice was dispatched on 13 June 2014 by regular mail to (i) registered shareholders that were known by name and address to the Company on 12 June 2014, (ii) the members of the Board of Directors of the Company and (iii) the auditor of the Company.

Subject to compliance with the threshold notification obligations provided for by the Luxembourg law of 11 January 2008 on transparency requirements for issuers of securities, there is no limit to the maximum number of votes that may be exercised by the same person, whether in its own name or by proxy.

The results of the vote will be published on the Company's website within 15 days following the EGM II.

For further information you may contact the service provider, Haubrok Corporate Events GmbH, by dialling +49 (0)89 210 27-222 (Mon. - Fri. 9 a.m. to 5 p.m. CEST).

Luxembourg, in June 2014

SAF-HOLLAND S.A.
The Board of Directors