



SAF-HOLLAND S.A.

Société anonyme

Siège social: 68-70, boulevard de la Pétrusse

L-2320 Luxembourg

Share Capital : EUR 453,611.12

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 an extraordinary general meetings of shareholders (“**EGM I**”) shall be held on Tuesday, 22 December 2015, at 10.30 a.m. (Central European Time, “**CET**”) 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 to be held on Thursday 14 January 2016, at 10.30 a.m. CET 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 resolution shall be APPROVED by the general meeting of shareholders:

1. Resolution that the remaining amount of the currently existing Authorised Share Capital I of the Company (EUR 164,949.63) is permitted to be used by the Board of Directors as follows.

An amount of up to EUR 45,361.11 representing 4,536,111 newly issued shares and being 10% of the currently issued share capital of the Company (“**Special Amount**”) may be issued by the Board of Directors without such issue being subject to any preferential subscription rights of existing shareholders. In addition, the issue price for the newly issued shares out of the Special Amount shall not be significantly lower than the stock exchange price of the Company’s shares already listed.

The remaining amount of the then still available Authorised Share Capital I being EUR 119,588.52 representing 11,958,852 newly issued shares (“**Remaining Amount**”) may be issued by the Board of Directors only by respecting the preferential subscription rights of existing shareholders.

Furthermore, it is resolved that the authorisation to use the Special Amount of the above-mentioned Authorised Share Capital I shall be renewed and be valid for a period of five (5) years starting with the day of publication of this EGM deed or the deed of any subsequent EGM, as applicable, in the official Luxembourg gazette Mémorial C.

The time period for the authorisation to use the Remaining Amount will not be altered and remains to run until and including 25 July 2017.

Subsequently, article 5 of the Articles shall be amended to reflect above content.

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. The Company currently does not hold treasury shares.

Quorum and majority requirements

The EGM I will be duly constituted if at least half (50%) of the issued 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.

Available information and documentation

The following information is available on the Company's website under <http://corporate.safholland.com/en/investoren/annual-general-meetings/2015.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 point 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 Tuesday 8 December 2015 at 11.59 p.m. CET (“**Record Date**”). The Attestation must be dispatched by fax or e-mail and the original by regular mail to:

SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.de

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

Attestations must be received by the Company (by fax or e-mail) at the latest on Wednesday 16 December 2015 at 11:59 p.m. CET. 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. Proxies issued for the EGM I are not also valid for EGM II. In case EGM II is necessary new proxies need to be provided by shareholders.

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 HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.de

<http://corporate.safholland.com/en/investoren/annual-general-meetings/2015.html>

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

SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.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 16 December 2015 at 11:59 p.m. CET. 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/2015.html>. In addition, forms will be sent upon written request to the Company at the following address:

SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.de

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:

SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.de

or, alternatively, download the form from the Company's website at <http://corporate.safholland.com/en/investoren/annual-general-meetings/2015.html>, and send the duly completed and signed form (by e-mail or fax) to the above mentioned address so that it shall be received by the Company on Wednesday 16 December 2015 at 11:59 p.m. CET at the latest. 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 30 November 2015 at 11:59 p.m. CET to the following e-mail address, fax number or mail address:

**SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.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 20 November 2015 by e-mail to (i) registered shareholders that were known by name and e-mail address to the Company on 19 November 2015, (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.

For further information you may contact the service provider, HCE Haubrok AG, by dialling +49 (0)89 210 27 222 (Monday to Friday from 9 a.m. to 5 p.m. CET, except on public holidays in Luxembourg).

II.

AGENDA FOR THE EGM II

The Agenda for EGM II is the same as for 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. The Company currently does not hold treasury shares.

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.

Available information and documentation

The following information is available on the Company's website under <http://corporate.safholland.com/en/investoren/annual-general-meetings/2015.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 Wednesday 30 December 2015 at 11.59 p.m. CET ("**Record Date II**"). The Attestation must be dispatched by fax or e-mail and the original by regular mail to:

SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.de

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

Attestations must be received by the Company (by fax or e-mail) at the latest on Friday 8 January 2016 at 11:59 p.m. CET. 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.

Proxy forms are available under the following contact details:

**SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany**

Fax: +49 (0)89 210 27-289

E-Mail: registration@hce.de

<http://corporate.safholland.com/en/investoren/annual-general-meetings/2015.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 HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany**

Fax: +49 (0)89 210 27-289

E-Mail: registration@hce.de

The duly filled in and signed proxy form (by fax or e-mail) must be received by the Company at the latest on Friday 8 January 2016 at 11:59 p.m. CET. 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/2015.html>. In addition, forms will be sent upon written request to the Company at the following address:

**SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany**

Fax: +49 (0)89 210 27-289

E-Mail: registration@hce.de

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:

**SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.de**

or, alternatively, download the form from the Company's website at <http://corporate.safholland.com/en/investoren/annual-general-meetings/2015.html> and send the duly completed and signed form to the above mentioned address so that it shall be received by the Company on Friday 8 January 2016 at 11:59 p.m. CET at the latest. 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.

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 21 December 2015 at 11:59 p.m. (CET) to the following e-mail address, fax number or mail address:

**SAF-HOLLAND S.A.
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Germany
Fax: +49 (0)89 210 27-289
E-Mail: registration@hce.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 20 November 2015 by e-mail to (i) registered shareholders that were known by name and e-mail address to the Company on 19 November 2015, (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, HCE Haubrok AG, by dialling +49 (0)89 210 27 222 (Monday to Friday from 9 a.m. to 5 p.m. CET, except on public holidays in Luxembourg).

Luxembourg, in November 2015

SAF-HOLLAND S.A.

The Board of Directors