



## Corporate News

### Extraordinary general meeting approves resolution to change legal form into a European Company (SE)

- Over 68 percent of share capital represented
- All proposed resolutions approved by a very large majority
- Preparations for the transfer of the registered office to Germany initiated

Luxembourg, February 17, 2020. The extraordinary general meeting of SAF-HOLLAND S.A. held on February 14, 2020 met with a very pleasing response from the shareholders of SAF-HOLLAND with over 68 percent of share capital represented at the meeting. All proposed resolutions put forward to the meeting by the management were approved by a very large majority. In particular, these included the Terms of Conversion, the restatement of the Company's articles of association and the conversion of the Company into a European Company (*Societas Europaea, SE*) under the name of SAF-HOLLAND SE.

The voting results of the extraordinary general meeting 2020 can be viewed on the website of the SAF-HOLLAND Group at:

<https://corporate.safholland.com/en/investor-relations/general-meeting/extraordinary-general-meeting/2020>

Dr. Martin Kleinschmitt, Chairman of the Board of Directors of SAF-HOLLAND S.A. says: "The high representation of share capital at the meeting and the voting results on the various points of the agenda show that our plan enjoys broad support from our shareholders. Thereby we have achieved the first milestone."

In the coming weeks the company will prepare the second step, transferring the registered office to Germany. By transferring the registered office, the plan of the spatial consolidation of the registered office of SAF-HOLLAND SE, as the holding company, with the operating functions of SAF-HOLLAND GmbH will be realized. This will facilitate the overall management of the SAF-HOLLAND Group, reduce the administrative burden and also result in cost-savings. Moreover, the transfer of the registered office to Germany will result in the company having its registered office in the same country as that in which its shares are listed. Together with the change in legal form and transfer of the registered office, the company is planning to simplify its corporate structure.

An extraordinary general meeting, which is likely to be held in the second quarter of 2020 after the Annual General Meeting has been concluded, will vote on the required resolutions – a capital increase from company funds, the transfer plan and the restatement of the articles of association of SAF-HOLLAND SE with its future registered office in Germany.



#### **About SAF-HOLLAND**

SAF-HOLLAND S.A., located in Luxembourg, is the largest independent listed supplier to the commercial vehicle market in Europe delivering mainly to the trailer markets. With sales of approximately EUR 1,301 million in 2018, the Company is one of the world's leading manufacturers and suppliers of chassis-related systems and components primarily for trailers, trucks, buses, and recreational vehicles. The product range comprises axle and suspension systems, fifth wheels, kingpins, and landing gear marketed under the brands SAF, Holland, Neway, KLL, V.Orlandi and York. SAF-HOLLAND sells its products to Original Equipment Manufacturers (OEM) on six continents. The Group's Aftermarket business supplies spare parts to the service networks of Original Equipment Suppliers (OES), as well as to end customers and service centers through its extensive global distribution network. SAF-HOLLAND is one of the few suppliers in the truck and trailer industry that is internationally positioned in almost all markets worldwide. With the innovation campaign "SMART STEEL – ENGINEER BUILD CONNECT" SAF-HOLLAND combines mechanics with sensors and electronics and drives the digital networking of commercial vehicles and logistics chains. Approximately 4,000 committed employees worldwide are already today working on the future of the transportation industry.

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#### **Future-oriented statements**

This press release contains certain future-oriented statements that are based on current assumptions and forecasts made by the management of SAF-HOLLAND S.A. Various known and unknown risks, uncertainties and other factors may lead to the actual results, financial position, development or performance of the company deviating considerably from the appraisals specified here. The company assumes no obligation to update future-oriented statements of this nature or adapt them to future events or developments.

#### **Notes**

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