

REMUNERATION POLICY FOR THE BOARD OF DIRECTORS OF SAF-HOLLAND SE (PREVIOUSLY SAF-HOLLAND S.A.)

PREAMBLE

As a result of the implementation of the Shareholder Rights Directive II into Luxembourg law, SAF-HOLLAND SE (the “Company”) has to disclose the remuneration policy for the board of directors of the Company (the “Board of Directors”) in accordance with Article 7bis of the Luxembourg law of May 24, 2011 on Shareholders Rights, as amended. These provisions entered into force on August 24, 2019.

To comply with the above-mentioned latest legal requirements, the following remuneration policy for the Board of Directors discloses all relevant information according to Article 7bis of the Luxembourg law of May 24, 2011 on Shareholders Rights, as amended.

REMUNERATION POLICY OF THE MEMBERS OF THE BOARD OF DIRECTORS OF SAF-HOLLAND SE

The remuneration of the Board of Directors is governed in the Rules of Procedure of the Board of Directors of the Company. It is commensurate with the tasks of the Board of Directors and the situation of the Company.

Members of the Board of Directors receive a fixed annual remuneration that is paid after the close of the respective financial year. Performance-based or stock-based compensation components are not granted.

- The Chair of the Board of Directors of the Company receives a fixed annual remuneration of kEUR 100.
- The Vice Chair of the Board of Directors, if any, receives a fixed annual remuneration of kEUR 60.
- Each regular member of the Board of Directors receives a fixed annual remuneration of kEUR 40.
- For their services on the committees of the Board of Directors each chairperson of a committee receives a fixed remuneration of kEUR 20. This considers the greater amount of time invested by the chairperson. The ordinary members of the committees do not receive any fixed remuneration.

The members of the Board of Directors each receive an attendance fee of kEUR 1 for each day of a meeting of the Board of Directors or its committees that they attend and an attendance fee of kEUR 0.5 for each conference call. Chairpersons of committees do not receive any attendance fees.

Members of the Board of Directors who perform their function on the Board of Directors or any of its committees, or the function of chairperson or deputy chairperson, for just part of the financial year are paid on a pro rata temporis basis.

In addition, the members of the Board of Directors receive an expense allowance/compensation for Board of Directors-related overseas travel.

The D&O Group insurance also covers the members of the Board of Directors.

Luxembourg, March 16th, 2020

SAF-HOLLAND SE

Board of Directors