



**Declaration of Compliance from the Management Board and the Supervisory Board of
SAF-HOLLAND SE with the recommendations of the “Government Commission on the
German Corporate Governance Code” in accordance with Section 161 AktG**

The Management Board and Supervisory Board of SAF-HOLLAND SE (the “Company”) hereby declare in accordance with Section 161 AktG that the Company has complied with the recommendations of the “Government Commission on the German Corporate Governance Code” issued on December 16, 2019 (“GCGC”) as published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette (Bundesanzeiger) on March 20, 2020, since March 22, 2021, the date on which a declaration of compliance was last issued, apart from the following exceptions:

- **Recommendation B.5 GCGC (age limit for members of the Management Board):** According to Recommendation B.5 GCGC, an age limit should be specified for members of the Management Board. This recommendation was not complied with over the entire reporting period. Due to the age structure of the Management Board and the terms of the service contracts of its members, the introduction of an age limit has not had any practical implications to date. However, at its meeting on March 22, 2021 the Supervisory Board set an age limit of 65 years.
- **Recommendation G.1, first bullet point GCGC (determination of maximum remuneration):** According to the first bullet point of Recommendation G.1 GCGC, the remuneration system should, among other things, specify a maximum remuneration for each individual member of the Management Board. This recommendation has so far been complied with in substance, but not formally over the entire reporting period. The upper limits of the variable components have been calculated to date as percentages of the target value for variable remuneration and not been presented in absolute figures. The Supervisory Board of the Company approved a new remuneration system for the members of the Management Board effective March 22, 2021, which was approved by the Annual General Meeting on June 10, 2021, in accordance with Section 120a (1) AktG, and that presents the upper limits on remuneration and therefore fully complies with the recommendations of the GCGC. The new remuneration system applies to all service contracts signed or prolonged with members of the Management Board on or after March 22, 2021, and also to all current service contracts in place with members of the Management Board.

The Management Board and Supervisory Board of the Company declare their intention to fully comply with the recommendations of the GCGC in the future.

Bessenbach, March 15, 2022

Der Vorstand

Der Aufsichtsrat