

**Update to the
Declaration of Compliance from the Management Board and the Supervisory Board of SAF-
HOLLAND SE on the
recommendations of the “Government Commission on the German Corporate Governance
Code”
in accordance with Section 161 AktG dated March 24, 2023**

The Management Board and Supervisory Board of SAF-HOLLAND SE (“**Company**”) last declared on March 24, 2023, pursuant to Section 161 of the German Stock Corporation Act (AktG), that since the issuance of the last declaration of compliance, the Company has complied and continues to comply with all recommendations of the “Government Commission on the German Corporate Governance Code” as amended on April 28, 2022 (“**GCGC**”) and published by the German Federal Ministry of Justice in the official section of the German Federal Gazette on June 27, 2022. This declaration is hereby updated to the effect that the Company continues to be in compliance with all recommendations of the GCGC with the following exception:

Recommendation F.2 GCGC: According to Recommendation F.2 GCGC, mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period.

The Company will not publish the quarterly statement for the first quarter of 2023 within the recommended time frame. This is the result of two factors: the integration of Haldex and the related additional time required for its consolidation and the cyber-attack on the Company at the end of March 2023 and the technical difficulties triggered by this in the preparation of the quarterly statement. Nevertheless, the Company will still publish the preliminary figures for the first quarter of 2023 within the recommended time frame.

It is intended to follow recommendation F.2 GCGC again after the publication of the quarterly statement for the first quarter of 2023.

In all other respects, the Declaration of Compliance from the Management Board and the Supervisory Board of the Company on the recommendations of the GCGC in accordance with Section 161 AktG dated March 24, 2023 shall continue to apply unchanged.

Bessenbach, April 27, 2023

The Management Board

The Supervisory Board