



SAF-HOLLAND S.A.

Société anonyme

Siège social: 68-70, boulevard de la Pétrusse

L-2320 Luxembourg

R.C.S. Luxembourg : B 113.090



SAF-HOLLAND S.A.

Société anonyme

Siège social: 68-70, boulevard de la Pétrusse

L-2320 Luxembourg

R.C.S. Luxembourg : B 113.090

Notice to all Shareholders

All shareholders of SAF-HOLLAND S.A.
(the "Company") are hereby given notice that the

Annual General Meeting
(the "Meeting")

will be held on May 14, 2009,
at 11:00 a.m. (CEST)

at the Chambre de Commerce

7, Rue Alcide de Gasperi

L-2981 Luxembourg

AGENDA

1. Presentation of the statutory Management Report and consolidated Management Report for the fiscal year ended 31 December 2008.

The Board of Directors proposes that both management reports in respect of the fiscal year ended 31 December 2008 be APPROVED by the shareholders.

2. Presentation of the reports by the auditors of the Company in respect of the statutory financial statements of the Company and in respect of the consolidated financial statements of the Company and its group, for the fiscal year ended 31 December 2008.

The Board of Directors proposes that the reports by the auditors in respect of both the statutory and the consolidated financial statements for the fiscal year ended 31 December 2008 be APPROVED by the shareholders.

3. Approval of the statutory financial statements of the Company for the fiscal year ended 31 December 2008.

The Board of Directors proposes that the statutory financial statements of the Company for the fiscal year ended 31 December 2008 be APPROVED by the shareholders.

4. Approval of the consolidated financial statements of the Company and its group for the fiscal year ended 31 December 2008.

The Board of Directors proposes that the consolidated financial statements of the Company and its group, for the fiscal year ended 31 December 2008 be APPROVED by the shareholders.

5. Resolution concerning the allocation of the results of the Company for the fiscal year ended 31 December 2008 and approval of distributions.

An amount equal to 5% of the net profits of the Company for the year 2008 is required to be allocated to the legal reserve of the Company under Luxembourg law until such legal reserve reaches 10% of the issued share capital of the Company. It is not proposed by the Board of Directors that a dividend be distributed in respect of the results for the financial year 2008. The Board of Directors recommends that the loss amounting to -11.746 kEUR be carried forward.

6. Discharge to all the directors of the Company who have been in office during the fiscal year ended 31 December 2008.

The Board of Directors proposes that the shareholders APPROVE to discharge all the Directors of the Company who have been in office during the fiscal year ended 31 December 2008 with view to their mandate carried out during the fiscal year ended 31 December 2008.

7. Discharge to the external auditor of the Company, ERNST & YOUNG S.A. for, and in connection with their mandate carried out as external auditor pertaining to the financial year ended 31 December 2008.

The Board of Directors proposes that the shareholders APPROVE the discharge to Ernst & Young S.A. for, and in connection with, the financial year ended 31 December 2008.

8. Elections to the Board of Directors

The Board of Directors proposes that the co-optation of Dr Reiner Beutel, CEO of the SAF-HOLLAND Group GmbH, residing in Ludwigsburg, Germany, to the Board of Directors of the Company with effect from 1 February 2009 until the Meeting be APPROVED and that he be elected as director of the Company from the date of the Meeting until 23 April 2011.

Dr Reiner Beutel is member of the Supervisory Boards statutorily established or of comparable supervisory committees of the following companies:

- *Mirror Controls International, Montfoort, The Netherlands*
- *Haldex AB, Stockholm, Sweden*
- *KUKA AG/IWKA AG, Augsburg, Germany*
- *Fischer Maschinenbau GmbH, Gemmingheim, Germany*

He will not receive any remuneration in respect of his activity as director of the Company.

It is further proposed by the Board of Directors that Mr Richard Muzzy and Mr Martin Schwab whose mandates as directors of the Company will end on 18 June 2009 be re-appointed as directors from 19 June 2009 to 23 April 2011

9. Acknowledgement of the appointment of Dr. Reiner BEUTEL as Chief Executive Officer of the Company's group, and the election of Bernhard Schneider as Chairman of the Board of Directors of the Company.

The Board of Directors proposes that the appointment of Dr. Reiner BEUTEL as Chief Executive Officer of the Company's group, and the election of Bernhard Schneider as Chairman of the Board of Directors of the Company be acknowledged.

10. Renewal of the mandate of the external auditor of the Company, ERNST & YOUNG S.A. until the annual general meeting of the shareholders of the Company in respect of the financial year 2009.

The Board of Directors proposes that ERNST & YOUNG S.A. be re-elected as external auditors until the annual general meeting of the shareholders of the Company in respect of the financial year 2009.

11. Miscellaneous.

Quorum and majority requirements

There is no quorum of presence requirement for the Meeting. The agenda items are adopted by a simple majority of the voting rights duly present or represented and expressed during the Meeting.

Share capital and voting rights

At the point of convening of the Meeting, the Company's subscribed share capital equals EUR 207,022.75 and it is divided into 20,702,275 shares having a par value of EUR 0.01 each, all of which are fully paid up.

Attendance and registration procedures

According to Luxembourg law, the right to vote at the Meeting is restricted to shareholders of the Company. Shareholders must, therefore, be able to evidence that they are shareholders as at 14 May 2009 in order to attend the Meeting.

Pursuant to article 6.5 of the articles of association of the Company, all shareholders owning share(s) which are registered in the shareholder's register of the Company in the name of a depositary or owning bearer shares deposited with a depositary and which shareholders wish to participate in the Meeting and to exercise the right to vote at the Meeting in person, by proxy or by voting by correspondence shall request an attestation from their depositary bank stating the number of shares held by the shareholder as of the date of issuance of the attestation and that the shares are blocked in the account of the shareholder until the close of the Meeting, and the attestation shall be sent to the Company, so that it shall be received by the Company no later than Tuesday, 12 May 2009, at 11:59 p.m. CEST at the following address:

SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany.

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

Shareholders who have submitted the attestation to the Company so that the attestation is received by the Company prior to 8 May 2009, at 11:59 p.m. CEST, will receive their admission tickets by mail. Shareholders who have submitted the attestation to the Company so that the attestation is received by the Company later than 8 May 2009, 11:59 p.m. CEST, but prior to 12 May 2009, at 11:59 p.m. CEST, will receive their admission tickets at the registration area to the Meeting.

Proxy Voting Representatives

Shareholders who do not wish to participate in the Meeting themselves may arrange to be represented at the Meeting and for their votes to be cast by any authorized agent, including but not limited to a bank or shareholders' association, by conferring the appropriate written proxy. The authorized agent will have to identify himself by submitting the admission ticket of the shareholder and by presenting a duly signed written power of attorney at the Meeting.

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 Meeting. Shareholders who wish to appoint the proxy voting representative named by the Company to vote on their behalf, shall send a duly completed and signed proxy form to the Company, so that it shall be received by the Company no later than Tuesday 12 May 2009, at 11:59 p.m. CEST at the following address:

SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany.

Shareholders who will receive their admission tickets by mail will receive a form for proxy votes. Forms for proxy votes can also be downloaded on the Company's website at www.safholland.de. In addition, forms will be sent upon written request to the Company at the following address:

SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany.

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 Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany,

or alternatively download the form from the Company's website at www.safholland.de, and send the duly completed and signed form to the above mentioned address so that it shall be received by the Company no later than Wednesday 13 May 2009, at 11:59 p.m. CEST.

Miscellaneous

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 Meeting's shareholders documentation (i.e. inter alia the agenda, the annual report containing the 2008 annual financial statements, the management reports and the auditor reports on the statutory and consolidated accounts) is available on the Company's website at www.safholland.de and at the Company's registered office in Luxembourg.

For further information you can contact the service provider, Haubrok Corporate Events GmbH, by dialing +49.(0)89.210.27.222 (Mon. - Fri. 9:00 a.m. to 5:00 p.m. CEST).

Luxembourg, in April 2009

SAF-HOLLAND S.A.
Board of Directors