



## 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 upon instruction of the board of directors of the Company (the "**Board of Directors**") that the

### Annual General Meeting 2011

(the "**Meeting**")

will be held on 28 April 2011, at 11:00 a.m. (Central European Time, "CET") at  
7, rue Alcide de Gasperi, L-2981 Luxembourg

## AGENDA FOR THE MEETING

1. Presentation of the statutory management report and consolidated management report for the fiscal year ended 31 December 2010.

*The Board of Directors proposes that both management reports in respect of the fiscal year ended 31 December 2010 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 2010.

*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 2010 be APPROVED by the shareholders.*

3. Approval of the statutory financial statements of the Company for the fiscal year ended 31 December 2010.

*The Board of Directors proposes that the statutory financial statements of the Company for the fiscal year ended 31 December 2010 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 2010.

*The Board of Directors proposes that the consolidated financial statements of the Company and its group, for the fiscal year ended 31 December 2010 be APPROVED by the shareholders.*

5. Resolution concerning the allocation of the results of the Company for the fiscal year ended 31 December 2010 and approval of distributions.

*The profit for the 2010 financial year amounts to EUR 33,089,942.94.*

*The Board of Directors recommends not paying a dividend to shareholders with view to the above-mentioned profit.*

*As legally required, an amount equal to 5% of the net profits of the Company shall 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.*

*Additionally, the Board of Directors proposes to shareholders to allocate part of the above-mentioned profit to the extent necessary to a special reserve in accordance with applicable Luxembourg laws to reduce the exposure of the Company to Luxembourg net worth tax.*

*The Board of Directors further proposes that the remainder of above-mentioned profit shall be netted with the loss carried forward from 2009 and the remainder amount after netting be carried forward into 2011.*

6. Discharge of each of the persons that have acted as director of the Company during the fiscal year ended on 31 December 2010 i.e. Siegfried Goll, Rudi Ludwig, Richard W. Muzzy, Bernhard Schneider, Gerhard Rieck, Ulrich Sauer.

*The Board of Directors proposes that the shareholders APPROVE the discharge of each of the persons who have acted as director during the fiscal year ended 31 December 2010 with view to their mandate.*

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 fiscal year ended 31 December 2010.

*The Board of Directors proposes that the shareholders APPROVE the discharge to Ernst & Young S.A. for, and in connection with, the audit of the fiscal year ended 31 December 2010.*

8. Renewal of mandate of members and appointment to the Board of Directors.

*The Board of Directors proposes to renew the mandate as director of the Company of Bernhard Schneider, whose mandate will terminate on 18 June 2011, until the date of the annual general meeting that will resolve on the annual accounts for the fiscal year ending on 31 December 2014.*

*The Board of Directors proposes to renew the mandate as director of the Company of Richard W. Muzzy, whose mandate terminated on 23 April 2011, until the date of the annual general meeting that will resolve on the annual accounts for the fiscal year ending on 31 December 2012.*

*The Board of Directors proposes to appoint Sam Martin, former Chief Operating Officer of the Group and president of SAF-HOLLAND, Inc., as member of the Board of Directors until the date of the annual general meeting that will resolve on the annual accounts for the fiscal year ending on 31 December 2012.*

*The Board of Directors acknowledges that on the date of the Meeting Mr. Gerhard Rieck has reached the age-limit laid down by the Company's articles of association and therefore cannot take a further mandate in the Board of Directors. Provided the above proposals of the Board of Directors are approved by the Meeting, the Board of Directors will consist of the following members starting on 28 April 2011:*

- Rudi Ludwig
- Sam Martin
- Richard W. Muzzy
- Ulrich Sauer
- Bernhard Schneider

9. Renewal of the mandate of the external auditor of the Company, ERNST & YOUNG S.A., until the ordinary annual general meeting of the shareholders of the Company in respect of the fiscal year ending on 31 December 2011.

*The Board of Directors proposes that ERNST & YOUNG S.A. be re-appointed as external auditors until the ordinary annual general meeting of the shareholders of the Company in respect of the fiscal year ended on 31 December 2011.*

### **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.

### **Share capital and voting rights**

As of 22 March 2011, 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 April 2011 at 11:59 p.m. CET 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 Thursday, 14 April 2011, at 11:59 p.m. CET 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 until 14 April 2011, at 11:59 p.m. will receive their admission tickets by mail. Shareholders who have submitted the attestation to the Company after 14 April 2011, at 11:59 p.m. will not be admitted 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 Thursday 14 April 2011, at 11:59 p.m. CET 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 <http://corporate.safholland.com/en/investor/annual-general-meeting.html>. 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 <http://corporate.safholland.com/en/investor/annual-general-meeting.html>, 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 Thursday 14 April 2011, at 11:59 p.m. CET.

### **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 and information (i.e. inter alia the convening notice, the annual report containing the 2010 annual financial statements, the management reports and the auditor reports on the statutory and consolidated accounts) is available on the Company's website at <http://corporate.safholland.com/en/investor/annual-general-meeting.html> and at the Company's registered office in Luxembourg.

For further information you may contact the service provider, Haubrok Corporate Events GmbH, by dialing +49 (0) 89 21 27 222 (Mon. - Fri. 9:00 a.m. to 5:00 p.m. CET).

Luxembourg, in March 2011

SAF-HOLLAND S.A.  
The Board of Directors