

SAF-HOLLAND SE

GAINING TRACTION

Invitation to the Annual
General Meeting 2021



SAF-HOLLAND SE

Bessenbach

ISIN: DE000SAFH001

WKN: SAFH00

Invitation to the Annual General Meeting 2021

(Virtual Annual General Meeting)

We hereby invite our shareholders to the Annual General Meeting of SAF-HOLLAND SE, (hereinafter also referred to as the “**Company**”) to be held on

Thursday, June 10, 2021, at 10:00 a.m. (CEST),

at the business premises of SAF-HOLLAND SE, Keltenstrasse 2, 63741 Aschaffenburg, as a virtual Annual General Meeting without the physical presence of the shareholders and their proxies (with the exception of the proxy appointed by the Company).

The Annual General Meeting will be accessible to our shareholders who have duly registered and provided proof of ownership of their shares, and their proxies, via the Company’s shareholders’ portal at the internet address

<https://corporate.safholland.com/en>

where it will be streamed live in both video and audio under “General Meeting” in the “Investor Relations” section. Shareholders and shareholder representatives may exercise their voting rights exclusively by electronic absentee ballot or by granting power of attorney to the proxies appointed by the Company. For more detailed explanations, please refer to Section VI. below.

Note: Where references are made to the requirements of the German Stock Corporation Act (AktG), no reference is made to the requirements of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for the European Company (SE) and the SE implementation regulation for reasons of clarity.

I.

Agenda

- 1. Presentation of the adopted annual financial statements of SAF-HOLLAND SE and the approved consolidated financial statements as of December 31, 2020, in each case, the combined management report for SAF-HOLLAND SE and the Group and the explanatory report of the Management Board on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB) as well as the report of the Supervisory Board of SAF-HOLLAND SE for the financial year 2020 in each case**

The aforementioned documents are available from the time the Annual General Meeting is first called and also during the Annual General Meeting via the internet at "<https://corporate.safholland.com/en>" in the "Investor Relations" section under "General Meeting". They will also be explained in more detail at the Annual General Meeting.

The Supervisory Board has already approved the annual financial statements and the consolidated financial statements prepared by the Management Board. The annual financial statements are thus adopted in accordance with Section 172 of the German Stock Corporation Act (AktG). The documents referred to under this agenda item are presented to the Annual General Meeting without the need for a resolution by the Annual General Meeting.

- 2. Resolution on the appropriation of retained earnings for the financial year 2020**

The Management Board and Supervisory Board propose to carry forward the entire retained earnings of SAF-HOLLAND SE for financial year 2020 of EUR 19,034,116.38 to new account.

- 3. Resolution on the discharge of the members of the Board of Directors**

The Management Board and the Supervisory Board propose the discharge of the members of the Board of Directors holding office in the financial year 2020 for this period.

4. Resolution on the discharge of the members of the Group Management Board

The Management Board and the Supervisory Board propose the discharge of the members of the Group Management Board holding office in the financial year 2020 for this period.

5. Resolution on the discharge of the members of the Management Board

The Management Board and the Supervisory Board propose the discharge of the members of the Management Board holding office in the financial year 2020 for this period.

6. Resolution on the discharge of the members of the Supervisory Board

The Management Board and the Supervisory Board propose the discharge of the members of the Supervisory Board holding office in the financial year 2020 for this period.

7. Resolution on the election of the auditor for the annual financial statements and the consolidated financial statements for the financial year 2021

On the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt, be elected as auditor of the annual financial statements and the consolidated financial statements for the financial year 2021 and as auditor for any review of the half-year financial report and other interim financial information for the financial year 2021.

In accordance with Article 16 (2) paragraph 3 of the EU Statutory Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of April 16, 2014), the Audit Committee of the Supervisory Board has declared that its recommendation is free from undue influence by third parties and that no restriction has been imposed on it with regard to the selection of a particular statutory auditor or audit firm (Article 16 (6) of the EU Statutory Audit Regulation).

8. Resolution on the approval of the remuneration system for the members of the Management Board

Pursuant to Section 120a (1) AktG, the Annual General Meeting of a listed company must pass a resolution approving the remuneration system for the members of the Management Board adopted by the Supervisory Board pursuant to Section 87a AktG whenever there is a significant change, but at least every four years. According to Section 26j (1) sentence 1 of the Introductory Law to the German Stock Corporation Act (EAGAktG), the first resolution required by Section 120a (1) AktG must be made before the conclusion of the first general meeting held after the date of December 31, 2020.

Effective March 22, 2021 and taking due consideration of the requirements of Section 87a (1) AktG, the Supervisory Board adopted the system to remunerate members of the Management Board reproduced below under Section II. *“Information on agenda item 8: Remuneration system for members of the Management Board”*.

Based on the recommendation of its Remuneration and Nomination Committee, the Supervisory Board proposes to the Annual General Meeting to approve the remuneration system for the members of the Management Board of SAF-HOLLAND SE reproduced in Section II.

9. Resolution on the remuneration of the members of the Supervisory Board

Pursuant to Section 113 (3) sentences 1 and 2 AktG, the Annual General Meeting of a listed company must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years, whereby a resolution confirming the remuneration is permissible. According to Section 26j (1) sentence 1 EAGAktG, the first resolution required by Section 113 (3) AktG must be made before the conclusion of the first general meeting held after the date of December 31, 2020.

The remuneration of the members of the Supervisory Board is specifically set out in Art. 16 of the Company’s Articles of Association. The remuneration is structured as purely fixed remuneration plus an attendance fee. The wording of Article 16 of the

Articles of Association of the Company and the underlying remuneration system with the information required by Sections 113 (3) sentence 3, Section 87a (1) sentence 2 AktG are reproduced below under Section III. *“Information on agenda item 9: Remuneration system for members of the Supervisory Board”*.

The Supervisory Board and the Management Board propose that the remuneration of the members of the Supervisory Board of SAF-HOLLAND SE, which is specifically set out in Article 16 of the Articles of Association and based on the remuneration system for the members of the Supervisory Board reproduced in Section III., be confirmed.

10. Resolution on the creation of an authorisation to issue convertible bonds, warrant bonds and/or profit participation bonds and/or profit participation rights (or combinations of these instruments) with the possibility of excluding the subscription rights, on the creation of Conditional Capital 2021 and on a corresponding amendment to the Articles of Association

The Management Board and the Supervisory Board propose that the following resolution be adopted:

a) Granting of an authorisation to issue convertible bonds, warrant bonds and/or profit participation bonds and/or profit participation rights (or combinations of these instruments)

The Management Board is authorised, with the approval of the Supervisory Board, until the end of June 9, 2026, to issue bearer or registered convertible bonds, warrant bonds and/or profit participations bonds and/or profit participation rights (or combinations of these instruments) (collectively referred to as “**Bonds**”) with or without a maturity limit in the total nominal amount of up to EUR 350,000,000.00 on one or more occasions and to grant the holders or creditors of Bonds conversion or option rights to subscribe to up to 22,697,151 no-par value bearer shares of the Company with a notional value in the Company’s share capital of a total of up to EUR 22,697,151.00 in accordance with the terms and conditions of the Bonds and/or to establish obligations within the terms and conditions of the Bonds to convert the respective Bonds into such shares.

(aa) Currency, issuing company

The Bonds may be issued in euros or – limited to the equivalent euro value – in another legal currency, for example in the currency of an OECD country. They may also be issued by a company in which SAF-HOLLAND SE directly or indirectly holds a majority interest, either in Germany or abroad (“**Group Companies**”); in such case, the Management Board is authorised, with the approval of the Supervisory Board, to resolve the acceptance of the guarantee for the Bonds by SAF-HOLLAND SE and to grant the holders of the Bonds conversion or option rights to new no-par value bearer shares of the Company or to establish corresponding conversion obligations and to make further declarations required for a successful issue and to take actions.

(bb) Subscription right, exclusion of subscription right

The shareholders are generally entitled to a subscription right to the Bonds. The subscription right may also be granted indirectly in that the Bonds are underwritten by one or more banks or equivalent undertakings pursuant to Section 186 (5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription. If a Group Company issues Bonds, the Company must ensure that the statutory subscription rights are granted to shareholders of the Company in accordance with the above.

However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders’ subscription rights to the Bonds:

- (1) for fractional amounts;
- (2) to the extent necessary to grant subscription rights to the holders of previously issued conversion or option rights on Company’s shares or to the creditors of convertible bonds with conversion obligations to the extent to which they would be entitled as shareholders after exercising these conversion or option rights or after fulfilling the conversion obligations;
- (3) if bonds with conversion and/or option rights or conversion obligations are to be issued against cash payment and the issue price is not significantly lower than the theoretical market value of the bonds with conversion and/or option

rights or conversion obligation determined according to recognised financial mathematical methods. This authorisation to exclude subscription rights applies only to the extent that the shares to be issued to satisfy the conversion and option rights or upon fulfilment of the mandatory conversion obligation do not account for a total of more than 10 per cent of the share capital, either at the time the authorisation becomes effective or at the time it is exercised (**“Maximum Amount”**). To be deducted from the Maximum Amount is the total proportionate amount of the share capital represented by newly issued shares or previously acquired treasury shares which are issued or disposed of during the term of this authorisation under simplified subscription right exclusion in direct or analogous application of Section 186 (3) sentence 4 AktG, as well as the total proportionate amount of the share capital attributable to shares that can or must be subscribed for on the basis of option and/or conversion rights or obligations that are issued during the term of this authorisation under exclusion of the subscription right applying Section 186 (3) sentence 4 AktG by analogy.

If profit participation rights or profit participation bonds are issued without conversion rights, option rights or conversion obligation, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether if these profit participation rights or profit participation bonds have merely debt-like features, i.e. if they do not establish any membership rights in the Company, do not grant any participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the annual net profit, the balance sheet profit or the dividend. In addition, in this case the interest rate and the issue price of the profit participation rights or profit participation bonds must correspond to the current market conditions for comparable borrowings at the time of issue.

(cc) Features of bond issues divided into separate portions

Bonds may be issued once or several times, in whole or in part and also simultaneously in different tranches. The individual issues may be divided into

separate portions (“Teilschuldverschreibungen”) with equal rights between them. Section 9 (1) AktG and Section 199 AktG remain unaffected.

(1) Warrant bonds

If warrant bonds are issued, one or more warrants shall be attached to each portion of a bond issue, entitling the holder to subscribe to no-par value bearer shares of the Company in accordance with the option conditions to be determined by the Management Board. However, the proportionate amount of the Company’s share capital attributable to no-par value bearer shares of the Company to be subscribed for per portion of the bond issue may not exceed the nominal amount of the portion of the bond issue. In addition, the term of the option right may not exceed the term of the warrant bond. In addition, provision may be made for any fractional amounts to be combined and/or settled in cash. The same applies if warrants are attached to a profit participation right or a profit participation bond.

(2) Convertible bonds

In the event that convertible bonds are issued, the holders of the portion of the bond issue shall be entitled to convert them into no-par value bearer shares of the Company in accordance with the terms and conditions of the convertible bond to be determined by the Management Board. The conversion ratio is calculated by dividing the nominal amount of a portion of the bond by the fixed conversion price for a no-par value bearer share of the Company. The conversion ratio may also be determined by dividing the issue price of a Bond which is below the nominal amount by the fixed conversion price for a new no-par value bearer share of the Company. The exchange ratio may be rounded up or down to a full number. Provision may be made for any fractional amounts to be combined and/or settled in cash. The total proportionate amount of the Company’s share capital attributable to no-par value bearer shares to be issued upon conversion may not exceed the nominal amount of the Bond. The terms and conditions of the convertible bonds may also provide for conversion obligation at the end of the term or at an earlier date. Under the terms and conditions of the Bond, the Company may be entitled to settle any difference between the nominal amount of the convertible bond and the product of the conversion price and the conversion ratio in full or in part in cash. The above provisions apply accordingly

if the conversion right or conversion obligation relates to a profit participation right or a profit participation bond.

(3) Fulfilment possibilities

The terms and conditions of the convertible bonds or warrant bonds may provide for the right of the Company to grant the creditors of the Bonds, in whole or in part, new no-par value bearer shares or treasury shares of the Company instead of payment of a due amount of money. The shares will each be credited in accordance with the bond conditions at a value corresponding to the volume-weighted average market price of shares of the same class of the Company in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange on the last ten trading days prior to the declaration of conversion or exercise of options, rounded up to full cents.

The terms and conditions of the convertible bonds and warrant bonds may also stipulate that the Company shall not grant the holders of conversion or option rights Company's shares but shall pay in cash the equivalent value of the otherwise deliverable shares. In accordance with the more detailed provisions of the bond terms and conditions, the equivalent value per share corresponds to the volume-weighted average price rounded up to full cents of the stock exchange prices of shares of the same class of the Company in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange on the last ten trading days prior to the declaration of conversion or exercise of the option.

(dd) Option or conversion price

In the event of the issue of bonds which grant or determine a conversion right, conversion obligation and/or an option right, the respective option or conversion price to be determined must be fixed – even in the case of a variable exchange ratio or a variable conversion price – at either (i) at least 80 per cent of the volume-weighted average of the stock exchange prices of shares of the Company of the same class in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange on the ten trading days prior to the

date of the resolution by the Management Board on the issue of the warrant bonds or convertible bonds or (ii) – in the event that subscription rights are granted – at least 80 per cent of the volume-weighted average of the stock market prices of shares of the Company of the same class in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange in the period from the beginning of the subscription period until the third day prior to the announcement of the final conditions pursuant to Section 186 (2) sentence 2 of the German Stock Corporation Act (inclusive).

Section 9 (1) AktG and Section 199 AktG remain unaffected.

(ee) Dilution protection

The authorisation also includes the possibility of granting protection against dilution or making adjustments in certain cases in accordance with the more detailed provisions of the respective bond conditions. This may be provided for in particular if the Company increases its share capital during the conversion or option period by granting subscription rights to its shareholders or issues further convertible bonds or warrant bonds, or grants or guarantees conversion or option rights and does not grant the holders of existing conversion or option rights subscription rights for this purpose, as they would be entitled to as shareholders after exercising their conversion or option rights or fulfilling their conversion obligations, or if the share capital is increased by a capital increase from Company funds. In such cases, the terms and conditions of the convertible bonds or warrant bonds can ensure that the economic value of the existing conversion or option rights remains unaffected by adjusting the conversion or option rights to preserve their value, unless the adjustment is already mandatory by law. The value-preserving adjustment can be made in particular by granting subscription rights, by changing or granting cash components or by changing the conversion or option price. The above applies accordingly in the event of a capital reduction or other capital measures, share splits, restructuring, acquisition of control by third parties, dividend payments or other comparable measures that could lead to a dilution of the value of the shares. Section 9 (1) AktG and Section 199 AktG remain unaffected. In any case, the total

proportionate amount of the share capital attributable to shares to be subscribed for per bond may not exceed the nominal amount per bond or a lower issue price.

(ff) Authorisation to determine further details

The Management Board is authorised, with the approval of the Supervisory Board, to determine the further details of the issue and features of the Bonds, in particular interest rate, type of interest, issue price, term, denomination, dilution protection provisions, restructuring possibilities, option or conversion price and option or conversion period as well as currency and conversion modalities. If Group Companies issue the Bonds, the Management Board must also reach an agreement with the governing bodies of the Group Companies issuing the Bonds. Section 9 (1) AktG and Section 199 AktG remain unaffected in each case.

b) Conditional Capital 2021

The share capital shall be conditionally increased by up to EUR 22,697,151.00 by issuing new no-par value bearer shares (**Conditional Capital 2021**). The conditional capital increase serves to grant no-par value bearer shares to (i) the holders or creditors of convertible bonds, warrant bonds and/or profit participation bonds and/or profit participation rights (or combinations of these instruments) issued by the Company or its direct or indirect German or foreign associated companies, based on the authorisation resolved by the Annual General Meeting on June 10, 2021, which grant or establish a conversion or option right or a conversion obligation into or to new no-par value bearer shares of the Company.

The conditional capital increase shall only be carried out to the extent that option or conversion rights are exercised, to the extent that the holders or creditors with a conversion obligation fulfil their conversion obligation or to the extent that shares are tendered on the basis of the Company's right to substitute and to the extent that treasury shares or new shares from the utilisation of authorised capital are not used for servicing purposes. The new no-par value bearer shares participate in the profit from the beginning of the financial year in which they are created through the exercise of option or conversion rights or through the fulfilment of conversion obligations or the exercise of tender rights. To the extent permitted by law, the

Management Board may, with the consent of the Supervisory Board, determine the profit participation hereof and in deviation from Section 60 (2) AktG, also for a financial year already expired. The Management Board shall be authorised, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

c) Amendment to the Articles of Association

Art. 5 of the Articles of Association will be amended by the addition of a new paragraph 4:

*“The share capital shall be conditionally increased by up to EUR 22,697,151.00 by issuing new no-par value bearer shares (**Conditional Capital 2021**). The conditional capital increase serves to grant no-par value bearer shares to (i) the holders or creditors of convertible bonds, warrant bonds and/or profit participation bonds and/or profit participation rights (or combinations of these instruments) issued by the Company or its direct or indirect German or foreign associated companies, based on the authorisation resolved by the Annual General Meeting on June 10, 2021, which grant or establish a conversion or option right or a conversion obligation into or to new no-par value bearer shares of the Company.*

The conditional capital increase shall only be carried out to the extent that option or conversion rights are exercised, to the extent that the holders or creditors with a conversion obligation fulfil their conversion obligation or to the extent that shares are tendered on the basis of the Company’s right to substitute and to the extent that treasury shares or new shares from the utilisation of authorised capital are not used for servicing purposes. The new no-par value bearer shares participate in the profit from the beginning of the financial year in which they are created through the exercise of option or conversion rights or through the fulfilment of conversion obligations or the exercise of tender rights. To the extent permitted by law, the Management Board may, with the consent of the Supervisory Board, determine the profit participation hereof and in deviation from Section 60 (2) AktG, also for a financial year already expired. The Management Board is authorised, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.”

Pursuant to Section 221 (4) sentence 2 and Section 186 (4) sentence 2 AktG, the Management Board has submitted a written report on the reasons for the exclusion of subscription rights. The contents of this report will be published in Section IV. of this invitation to the Annual General Meeting following the agenda.

11. Resolution on the granting of an authorisation to acquire and use treasury shares pursuant to Section 71 (1) No. 8 AktG and on the exclusion of shareholders' subscription and tender rights

Unless expressly permitted by law, the Company requires special authorisation from the Annual General Meeting to acquire its own shares.

The Company is to be provided with an authorisation capped at the maximum volume permitted by law for the acquisition of treasury shares amounting to 10 per cent of the Company's share capital. This is intended to enable the Company to acquire an appropriate volume of its own shares at short notice without requiring a further resolution by the Annual General Meeting.

It is therefore proposed to the Annual General Meeting that authorisation be granted to acquire and use treasury shares.

The Management Board and the Supervisory Board propose that the following resolution be adopted:

- a) The Company shall be authorised until June 9, 2026 to acquire treasury shares up to a total of 10 per cent of the share capital existing at the time the resolution is adopted or – if lower – at the time the authorisation is exercised, subject to the statutory limits. Together with other treasury shares acquired by the Company and held by or attributable to the Company, the treasury shares acquired on the basis of this authorisation may at no time exceed 10 per cent of the Company's share capital existing at the time the resolution is adopted or – if lower – at the time the authorisation is exercised. Acquisition for the purpose of trading in treasury shares is excluded.

The authorisation may be exercised in whole or in part, once or several times, in pursuit of one or more purposes, by the Company or also by its Group Companies or by third parties for its or their own account.

At the discretion of the Management Board, treasury shares may be purchased on the stock exchange or by means of a public purchase offer to all shareholders or by means of a public invitation to tender an offer for sale. In the event of acquisition via the stock exchange, the consideration paid per share (excluding incidental acquisition costs) may not be more than 10 per cent higher or 20 per cent lower than the average closing price of the Company's shares of the same class in Xetra trading (or a comparable successor system) on the last five trading days of the Frankfurt Stock Exchange prior to entering into the obligation to purchase. In the case of a public offer to purchase or a public invitation to tender an offer to sell, the purchase price offered or the limits of the purchase price range per share (excluding incidental acquisition costs) may not be more than 10 per cent higher or 20 per cent lower than the average closing price of the Company's shares of the same class in Xetra trading (or a comparable successor system) on the last five trading days of the Frankfurt Stock Exchange prior to the date of publication of the offer or the public invitation to tender an offer to sell. If there are significant deviations in the relevant price after publication of a purchase offer or the public invitation to tender an offer to sell, the offer or the invitation to tender an offer may be adjusted. In this case, the relevant price shall be determined on the basis of the closing price for shares of the Company of the same class in Xetra trading (or a comparable successor system) on the last trading day of the Frankfurt Stock Exchange prior to publication of the adjustment; the 10 per cent limit for exceeding or the 20 per cent limit for falling short shall be applied to this amount. The volume of the offer or invitation to tender an offer may be limited. If the total acceptance of the offer or the offers tendered by the shareholders in response to an invitation to tender an offer exceed or exceeds this volume, the acquisition or acceptance must take place by partially excluding any tender rights of the shareholders in proportion to the shares offered in each case. Preferential purchase or preferential acceptance of smaller numbers of up to 100 shares of the Company offered for purchase per shareholder of the Company may be provided for, to

the partial exclusion of possible tender rights of shareholders. The offer to purchase or the invitation to tender an offer to sell may set further terms and conditions.

- b) The Management Board is authorised to use shares in the Company that are acquired on the basis of this authorisation for all legally permissible purposes, including, but not limited to, the following purposes:
 - aa) The acquired treasury shares may also be sold in a way other than via the stock exchange or by means of an offer to all shareholders if the shares are sold for cash at a price which is not significantly lower than the stock market price of shares of the same class of the Company at the time of the sale. The relevant stock market price for the purposes of the above provision shall be the average closing price of the Company's shares of the same class in Xetra trading (or a comparable successor system) on the last five trading days of the Frankfurt Stock Exchange prior to entering into the obligation to sell the shares. The subscription rights of shareholders are excluded. However, this authorisation shall only apply on condition that the shares sold subject to the exclusion of subscription rights in accordance with Section 186 (3) sentence 4 AktG may not exceed a total of 10 per cent of the share capital, either at the time this authorisation becomes effective or at the time it is exercised ("**maximum limit**"). Shares issued from authorised capital during the term of this authorisation in accordance with Sections 203 (2), 186 (3) sentence 4 AktG, excluding subscription rights, shall be counted towards this maximum limit. Furthermore, this maximum limit shall include those shares which have been or may still be issued to service convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments), provided that the underlying bonds were issued during the term of this authorisation on the basis of an authorisation to issue convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) applying Section 186 (3) sentence 4 AktG accordingly, excluding subscription rights. Such offsetting shall not apply if authorisations to issue new shares from authorised capital with the possibility to exclude subscription rights pursuant to Section 203 (2) and

Section 186 (3) sentence 4 AktG or to issue convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) are granted again by the Annual General Meeting applying Section 186 (3) sentence 4 AktG by analogy, after the exercise of such authorisations which led to the offsetting.

- bb) The acquired treasury shares may also be sold in a way other than via the stock exchange or by means of an offer to all shareholders, insofar as this is done in return for non-cash contributions by third parties, including, but not limited to, in connection with the acquisition of companies, businesses, parts of companies or equity investments in companies, or other assets or claims to the acquisition of assets eligible for a contribution in kind, including claims against the Company or its Group Companies, or in order to fulfil conversion rights or obligations of holders or creditors of convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) issued by the Company or by Group Companies. The subscription rights of shareholders are excluded in each case.
- cc) The acquired treasury shares may be cancelled in whole or in part without any further resolution by the Annual General Meeting. They may also be cancelled in a simplified procedure without a capital reduction by adjusting the proportionate nominal value of the remaining no-par value shares in the Company's share capital. Such cancellation of share capital may be limited to a portion of the shares acquired. If the cancellation is effected by simplified procedure, the Management Board is authorised to adjust the number of no-par value shares in the Articles of Association.
- c) The authorisations under b) also cover the use of shares in the Company acquired on the basis of Section 71d sentence 5 AktG.
- d) The authorisations under b) may be exercised once or several times, in whole or in part, individually or jointly; the authorisations under b), aa) and bb) may also be exercised by dependent companies or companies in which the Company holds the majority ownership or by third parties acting for their account or for the account of the Company.

- e) The Supervisory Board may determine that measures of the Management Board based on this resolution of the Annual General Meeting may only be taken with its consent.

Pursuant to Section 71 (4) sentence 2 and Section 186 (4) sentence 2 AktG, the Management Board has submitted a written report on the reasons for the exclusion of subscription rights and call options of shareholders. The contents of this report will be published in Section V. of this invitation to the Annual General Meeting following the agenda.

12. Resolution on amending Article 19 (3) of the Articles of Association of the Company

Due to the German Act on the implementation of the Second Shareholders' Rights Directive (ARUG II) on December 12, 2019, the criteria for demonstrating proof of share ownership in order to attend an annual general meeting and exercise voting rights were amended effective September 3, 2020.

According to Section 123 (4) sentence 1 AktG, which is a new clause added to the German Stock Corporation Act, it is sufficient to furnish evidence from the last intermediary as defined by Section 67c (3) AktG, another new clause, when demonstrating proof of ownership of bearer shares in listed companies in order to attend the annual general meeting or exercise voting rights. According to Article 19 (3) sentence 1 of the Company's Articles of Association, special proof of shareholding must be provided by the custodian bank in text form in German or English in order to attend the General Meeting and exercise voting rights, corresponding to the requirements of Section 123 (4) sentence 1 AktG applying prior to September 3, 2020.

Consequently, the Company's Articles of Association diverge from the current requirements of the German Stock Corporation Act. To remedy this discrepancy, a resolution should be passed to amend the Articles of Association accordingly.

The Management Board and the Supervisory Board therefore propose the following resolution:

Article 19 (3) sentence 1 and sentence 2 of the Articles of Association are amended to read as follows:

“As proof of shareholding, it is sufficient to provide evidence of the shareholder’s ownership of the shares as furnished by the last intermediary in text form in accordance with Section 67c (3) AktG; such evidence may also be furnished to the Company directly by the last intermediary itself. The proof of shareholding must refer to the beginning of the 21st day before the General Meeting (date of record) and must be received by the Company at the address stated for this purpose in the invitation at least six days before the General Meeting.”

The remainder of Article 19 (3) of the Articles of Association remains unchanged.

II.

Information on agenda item 8: Remuneration system for members of the Management Board

A. Principles of the remuneration system for the members of the Management Board of SAF-HOLLAND SE

The remuneration system for the Management Board contributes to the furtherance of the business strategy at SAF-HOLLAND: The structure of the remuneration system should motivate the members of the Management Board to reach the strategic and financial goals laid out in Strategy 2025. Moreover, the system encourages the Management Board of SAF-HOLLAND SE to always give priority to the long-term development of the Company. As part of the steady development of the Company, added value should be created for customers, shareholders, employees and for the Company itself.

The remuneration system for the members of the Management Board should be simple, clear and understandable. It complies with the requirements of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code in the version dated December 16, 2019 (GCGC). The main features of the system, in terms of the structure and amount of Management Board remuneration, are explained below.

This remuneration system for the members of the Management Board applies to all service contracts entered into or prolonged with members of the Management Board

of the Company on or after March 22, 2021 as well as to the current service contracts with all members of the Management Board.

B. Procedure for setting the remuneration system

Fundamental aspects of remuneration

The system of management board remuneration is set by the Supervisory Board. For this purpose, the Supervisory Board is supported by its Remuneration and Nomination Committee. The committee develops recommendations for the system of Management Board remuneration, which are discussed and decided by the Supervisory Board. Where needed, the Supervisory Board can draw on external consultants, making sure they are independent.

Every year the Supervisory Board reviews the remuneration of each individual member of the Management Board in terms of amount and structure. The remuneration system for the members of the Management Board is reviewed by the Supervisory Board every two years. Resolutions on remuneration are generally prepared by the Remuneration and Nomination Committee. If necessary, the Remuneration and Nomination Committee may recommend to the Supervisory Board to make amendments to the remuneration system. In the event of substantial changes, and at least every four years, the remuneration system will be submitted to the Annual General Meeting for approval.

If the Annual General Meeting does not approve the remuneration system submitted to it for approval, a revised remuneration system is to be submitted at the next Annual General Meeting for approval by resolution.

Proportionality of remuneration

When setting the amount of total remuneration, the Supervisory Board ensures that it is commensurate with the tasks and performance of the respective member of the Management Board. The criteria for assessing the appropriateness of remuneration therefore lie in the individual tasks and performance of the members of the Management Board. When setting the total remuneration, the Supervisory Board ensures that the customary level of remuneration does not exceed the level paid at

a suitable peer group of comparable companies in an external comparison nor to the overall workforce in an internal comparison, unless there is special justification for doing so. The external assessment is primarily based on a comparison to other companies listed on the SDAX. For comparative purposes, SAF-HOLLAND is positioned within the respective peer group market on the basis of the criteria of sales, headcount and market capitalisation. Based on this positioning, the remuneration paid to the members of the Management Board is reviewed to ensure that it conforms with market practice. For this purpose, the Supervisory Board is supported by an independent external expert in executive remuneration. To assess the conformity of total Management Board remuneration internally within the Company, the Supervisory Board considers the pay levels and employment conditions of the employees of the Company, i.e. senior management and the workforce as a whole; the ratio of Management Board remuneration to remuneration of senior management and the workforce as a whole over time is also considered (vertical comparison of remuneration). In addition, the economic position and performance of the Company should be appropriately considered.

Variable remuneration components should be measured on a multi-year basis. With regard to variable remuneration, the Supervisory Board ensures that long-term variable remuneration components exceed the short-term ones, in accordance with the recommendation of the GCGC. At the same time, short-term variable remuneration also places sufficient emphasis on annual operating targets, which serve as the basis for future corporate development.

According to Section 87a (2) sentence 2 AktG, the Supervisory Board may temporarily deviate from the remuneration system of the Management Board if this is necessary for the long-term well-being of the Company. This includes for example, a need to adjust the remuneration system to provide an adequate incentive if the business strategy is significantly changed or there are far-reaching changes to the economic situation (such as severe economic crises, wars or pandemics) under which the original performance criteria and/or indicators of the remuneration system lapse, provided that the specific impacts of such circumstances could not have been foreseen. It is expressly stated that general unfavourable market developments do

not constitute an exception that would justify any deviation from the remuneration system.

In terms of procedure, any such deviation requires a resolution of the Supervisory Board that expressly stipulates in a suitable form the duration of the deviation, the deviation as such, but also the grounds for the deviation (i.e. why the deviation is necessary for the long-term well-being of the Company). The components of the remuneration system that can be deviated from in exceptional circumstances are the method, the rules on determining the structure of remuneration and its amount as well as the individual components, including, but not limited to, the performance criteria. Objectively, the Supervisory Board can deviate from the respective shares of the individual components of remuneration and also from their respective criteria. Likewise, it may set the base salary differently on a case-by-case basis if this is necessary for the well-being of the Company, but not beyond the maximum amount set by the Annual General Meeting.

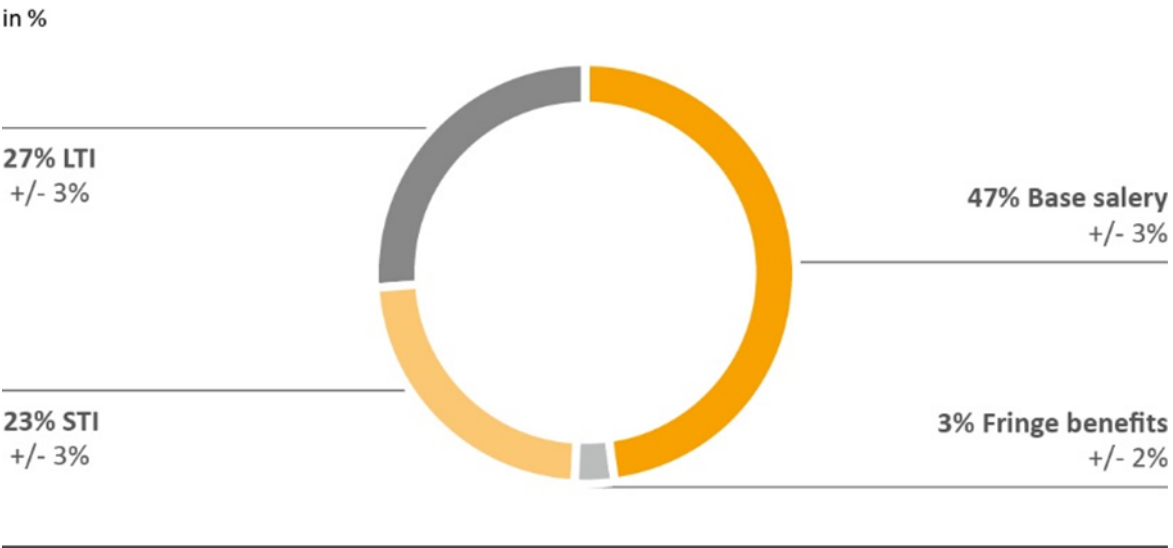
The remuneration system does not provide for the possibility of special remuneration (special bonuses) for the members of the Management Board (e.g. sign-on and retention bonuses or payments for special tasks or extraordinary performance). No subsequent changes may be made to the targets or the comparative parameters pursuant to G.8 of the GCGC.

Total target remuneration and maximum remuneration

The target total remuneration is calculated in such a way that, as a rule, the target amount of the variable components approximately corresponds to the share of the fixed components (base salary and fringe benefits). Furthermore, within the variable components, the share of long-term variable components should exceed the share of short-term variable components. As a rule, approximately 47 per cent of the total target remuneration for the respective Management Board member should be accounted for by the annual base salary and 3 per cent by fringe benefits. The STI should account for around 23 per cent of the total, while the LTI should account for approximately 27 per cent. The percentage weighting between the various components of the remuneration can vary by around 2 to 3 percentage points. In the event of possible future adjustments to the remuneration of members of the

Management Board, the Supervisory Board has resolved for these to take the form of variable components in order to raise the share of variable remuneration components.

Target remuneration



In accordance with Section 87a AktG, a maximum remuneration has been set for the sum of the components specified above. Including the fixed base salary, fringe benefits and the cap on variable components, this amounts to EUR 1,993,250 for the Chairman of the Management Board and EUR 1,050,000 for the ordinary members of the Management Board.

Overview of the maximum remuneration of the members of the Management Board:

	CHAIRMAN OF THE MANAGEMENT BOARD	ORDINARY MEMBER OF THE MANAGEMENT BOARD
Maximum remuneration pursuant to Sec. 87a (1) sentence 2 no. 1 AktG	EUR 1,993,250	EUR 1,050,000

C. Components of the remuneration system

The total remuneration of the members of the Management Board of SAF-HOLLAND SE for the activities to be performed by them in accordance with their service contracts consists of non-performance-related fixed components and performance-

related variable components. The following table provides a summary of the individual components of their remuneration packages.

Components and structure of the remuneration system at a glance:

REMUNERATION COMPONENT	BRIEF SUMMARY	PURPOSE AND CONNECTION TO THE STRATEGY
1. Fixed annual base salary	<ul style="list-style-type: none"> Fixed contractually agreed remuneration, paid monthly 	<ul style="list-style-type: none"> Ensures appropriate, fixed income to ensure no undue risk is taken
2. Fringe benefits	<ul style="list-style-type: none"> Particular use of a company car, subsidies for health and long-term care insurance 	<ul style="list-style-type: none"> Attracts and retains board members who can develop and successfully implement the strategy on the basis of their experience and expertise
3. Short-term variable remuneration	<ul style="list-style-type: none"> As a rule, 75% financial and 25% non-financial performance targets Maximum amount (cap): 125% of the respective target Payment in the following year 	<ul style="list-style-type: none"> Provides an incentive to board members to focus on successfully implementing the business priorities for the year
4. Long-term variable remuneration	<ul style="list-style-type: none"> Grants of virtual share units (Performance Share Unit Plan) Performance targets: <ul style="list-style-type: none"> Development of the share price Business performance Maximum amount (cap): 200% of the grant value Payment: in the fifth year after granting 	<ul style="list-style-type: none"> Links the development of Management Board compensation directly to share price performance and thus to investor interest Provides an incentive to Management Board members to raise the value of the company in the long term

Non-performance-related fixed remuneration

Fixed annual base salary

The base salary represents a fixed compensation for the full year and is granted on a monthly basis. Unlike many other companies, the members of the Management Board do not receive pension benefits from the Company for their services. To counterbalance this, Company introduced a remuneration component in the 2018 financial year that is added to the base salary.

Fringe benefits

The taxable fringe benefits granted to the Management Board consist primarily of the use of a company car and the costs of coverage for occupational accident insurance. Furthermore, D&O insurance cover is provided. In addition, subsidies towards health and pension insurance are paid in accordance with the provisions of social security law.

Performance-related variable remuneration

The variable remuneration paid to members of the Management Board is linked to the performance and aligned towards the short and long-term development of the Company. The variable performance-related remuneration consists of a short-term component and a long-term component. The short-term incentive (STI) relates to performance in the respective financial year, and the long-term incentive (LTI) represents share-based variable remuneration measured on performance over a number of years. The two components are based on different assessment bases and have different performance parameters, corresponding to their respective performance periods. These variable performance-related components are granted on the basis of financial and non-financial performance criteria. Both components of variable remuneration are presented in detail below.

Short-term incentive (STI)

The short-term variable remuneration or short-term incentive (STI) is linked to the measurable performance of the Company over the past financial year and the degree to which individual goals are attained. The STI is calculated using financial and non-financial performance criteria, which are based on the key performance indicators explained below and individual targets derived from them.

In terms of the business targets, the three parameters are Group sales, the Net Working Capital ratio and the adjusted EBIT margin. The share of business goals amounts to 75 per cent. With the help of the individual targets, the individual performance of each Management Board member is taken into account in the remuneration. Individual goals consist of non-financial goals. The individual goals likewise consist of three goals and are weighted at 25 per cent of the total. Depending

on their current relevance and the needs of the Company, various individual sustainability goals are selected from the areas of strategic business development, corporate culture, diversity, employees and leadership, environment and corporate social responsibility.

Overview of the goals and their percentage weighting:

TYPE OF GOAL		DEFINITION OF THE GOAL		PERCENTAGE WEIGHTING
Corporate goals	>	<ul style="list-style-type: none"> — Group sales — Adj. EBIT — Net working capital 	>	25% 25% 25%
Possible individual goals	>	<ul style="list-style-type: none"> — Strategic business development — Corporate culture — Diversity — Employees and leadership — Environment — Corporate social responsibility 	>	25%
Total amount			>	100%

The Supervisory Board sets the performance targets on the basis of the corporate planning submitted by the Management Board before the beginning of the financial year for which the short-term incentive is granted.

In terms of goal attainment, as a rule, the lower limit for the bonus is 75 per cent and the upper limit 125 per cent. If the sum of the weighted individual target achievement is below 75 per cent (threshold), then there is no pro rata payout of the bonus. In exceptional cases, the Supervisory Board may set a lower limit of 50 per cent. The amount of the remuneration to be paid is calculated by multiplying the percentage of target achievement with the target bonus. In the year of joining and leaving the Company, the Management Board member is entitled to a bonus on a pro rata temporis basis. This can be fixed at 100 per cent for the year in which a member joins the Company during the course of the year. The short-term incentive is paid out in the following financial year.

Based on all the individual measured target achievement factors, the overall target achievement factor is calculated by weighting the individual factors. Multiplying the total target achievement factor by the STI target amount yields the STI payout amount. The upper and lower limits of 125 per cent and 75 per cent referred to above apply. Payment is made at the end of the first quarter of the financial year following the year for which the respective STI was granted. The consolidated financial statements for the financial year must be approved by the Supervisory Board before the STI is paid out.

Calculation of the STI payout:



Long-term incentive (LTI)

The long-term variable remuneration or long-term incentive (LTI) is a variable share-based remuneration component whose objective is to increase the value of the Company in the long-term. The aim of the LTI is to create a sustainable connection between the interests of the Company's management and senior management with the interests of the shareholders of SAF-HOLLAND SE. This is realised by means of the Performance Share Unit Plan (PSUP) introduced in 2013 that takes into account both company performance and share price performance. The PSUP provides for a performance period of four years. With the aid of the PSUP, the interests of the members of the Management Board and the shareholders are to be even more closely aligned with a view to achieving a sustainable increase in the value of the Company. In addition, the PSUP ensures long-term commitment of the Management Board to the Company and increases its motivation.

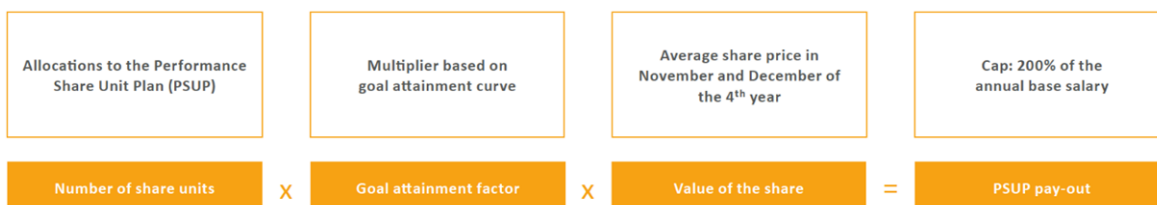
Participants receive phantom share units at the beginning of the performance period. With the existing LTI programme, the remuneration system fulfils, from the

perspective of the Supervisory Board, the requirements of comparable share ownership guidelines for the following reasons: (1) The performance of the phantom shares corresponds to the development of the real share price. (2) The members of the Management Board do not have any freedom with regard to the investments made from their remuneration but are, rather, obliged to invest in the phantom shares. (3) Due to the annual grant and four-year performance period, the value of the phantom shares held after a four-year build-up phase is equivalent to at least one-year's base salary of a Management Board member.

The number of phantom shares at the beginning of the performance period is determined by dividing the respective grant by the average share price in the last two months of the year preceding the grant. Upon expiration of the performance period, the number of phantom shares granted is adjusted by multiplying it with a target-achievement factor. The target-achievement factor is the ratio of the Company's average performance (adjusted EBIT margin) during the performance period versus the average target value previously set for the performance period. The long-term variable remuneration is paid out with the payroll on the basis of the audited consolidated financial statements.

The amount of the participants' payment entitlement is determined by multiplying the phantom shares with the average share price during the last two months of the performance period and the target-achievement factor.

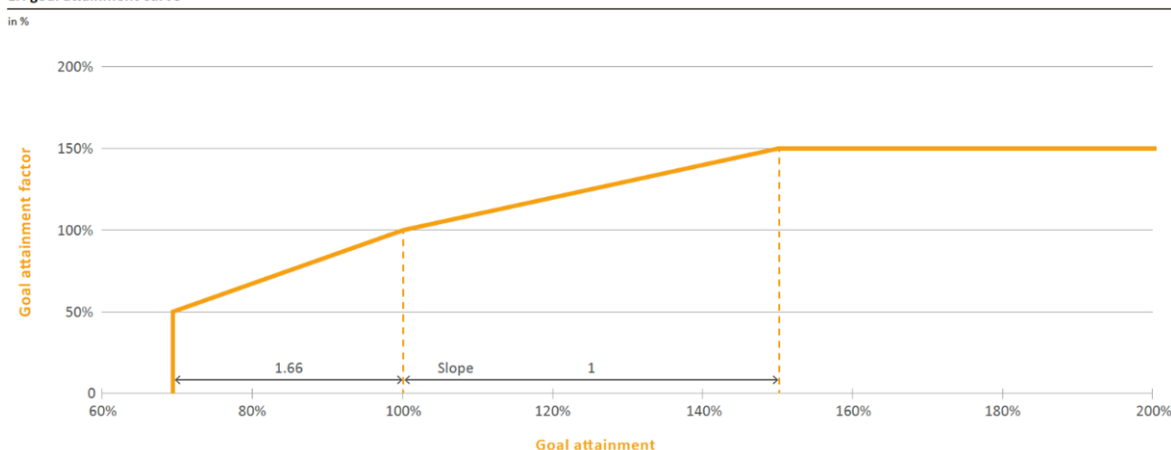
The PSUP payout is as follows:



The prerequisite for exercising appreciation rights is the achievement of a defined performance target. The performance target is fulfilled if during the entitlement period the Group has achieved an average minimum operating performance measured by the performance indicator "adjusted EBIT". A level of target

achievement that is below 70 per cent results in a target achievement factor of “0” and no payout.

LTI goal attainment curve



A potential payment may be temporarily withheld by the Supervisory Board if imminent and urgent financial factors to which SAF-HOLLAND SE and/or a Group company are exposed make a payment impossible. Generally, the Supervisory Board is allowed to suspend or terminate the LTI plan at any time. Rights under plans already granted cannot be subsequently changed without the participant’s consent.

The maximum payout under the terms of the PSUP is 200 per cent of the allocation (maximum value) in each case. This cap in conjunction with the fixed base salary and the upper limit of 125 per cent of the short-term variable remuneration thereby constitute the maximum limit for the remuneration of the members of the Management Board.

If a Management Board member leaves the Company prior to the expiration of the performance period as a result of death, disablement, disability or retirement according to the contractually agreed age, the member or their surviving dependents will receive any potential payout on a pro rata temporis basis on the payment due date.

The loss of all rights under the PSUP is limited to the case of termination for good cause by the Company. If the service contract is terminated for other reasons, a payment is made on the payment date at the amount that the Management Board

member is entitled to on the payment date on a pro rata temporis basis. Notwithstanding the above rule, the phantom shares allocated for the years 2019, 2020 and 2021 are vested. This means that they will not be reduced on a pro rata temporis basis if the service contract is terminated before the end of the respective assessment period.

D. Supplementary clauses

Malus and clawback

The Supervisory Board is permitted to take into account extraordinary developments and events to an appropriate extent. In such cases, the service contracts with the members of the Management Board provide for a malus and a clawback provision. This applies in particular to the granting of variable components, the phantom shares under the LTI. In justified cases, entitlements to variable remuneration may be cancelled (malus). Another option is to reclaim a payment already made (clawback). If it transpires that a member of the Management Board has intentionally breached a material duty and this breach of duty meets the definition of a “gross breach of duty” justifying their dismissal from the Management Board (Section 84 (3) AktG), the malus or clawback provision may apply.

A gross breach of duty may exist, for example, in the following cases:

- A violation of Section 93 AktG or of other legal obligations
- Breach of a material contractual obligation
- Violation of the Company’s core principles e.g. the Compliance Policy, SAF-HOLLAND Code of Conduct

It is not necessary for the Company to prove that it has suffered any loss as a result of the breach of duty. Asserting these clawback or malus rights and the extent to which they are exercised lies at the discretion of the Supervisory Board. The clawback or malus rights are also enforceable even if the appointment to the Management Board or the employment relationship has already ended at the time the right is asserted. However, clawback or malus rights are generally not exercised if there has

not been any financial loss or reputational harm to the Company. Claw-back or malus rights lapse if more than 2.5 years have elapsed since the date of the violation. The defence allowed by Section 818 (3) of the German Civil Code (BGB) is excluded.

If it is not possible to clawback or withhold an amount not exceeding 50 per cent of the allocated phantom shares under the LTI, or not to the extent required, the Company may also withhold STI payments as a secondary option. However, it is not permitted to clawback any STI payments already granted. Any other claims for damages asserted by the Company against the member of the Management Board shall remain unaffected by the aforementioned provisions.

The assignment or pledging of remuneration claims arising from the service contracts of Management Board members is subject to the prior approval of the Supervisory Board.

Post-contractual non-competition clause

The service contracts with the Chairman and some ordinary members of the Management Board generally contain a post-contractual non-competition clause, which prohibits these members from working for or rendering services to a competitor for a period of one year after leaving the Company. As consideration, they receive non-contractual compensation in accordance with Section 74 (2) HGB of 50 per cent of their last drawn contractual remuneration package.

A contractual non-competition clause generally applies to all members of the Management Board during the terms of their contracts.

Contract terms

The term of the service contracts with members of the Management Board is extended for the full duration of their appointment and is prolonged for the duration of any reappointment. Taking account of the requirements of the GCGC, the term of appointment and the duration of the contracts, respectively, is generally limited to three years upon first time appointment to the Management Board. In the case of reappointment, the term and prolongation of the contract is limited to a maximum of five years in accordance with the requirements of Section 84 AktG.

In the event of being removed from the Management Board, due to dismissal or resignation, in particular, the service contract expires automatically after a grace period of three months to the end of the relevant month ("expiry period") without the need for notice to be given (condition subsequent). The expiry period commences upon receipt of the resignation from the respective member of the Management Board. In the event of dismissal or resignation, the Company may immediately release the respective Management Board member from the obligation to render any further service, while continuing to pay the remuneration.

Severance agreement

Whether a severance payment is granted or not in the event of premature termination of the service contract due to revocation of the appointment to the Management Board or due to any other premature termination lies at the discretion of the Company. Any severance payment is limited to a maximum of two years' total remuneration (i.e. annual base salary, variable short-term incentive (STI) and variable long-term incentive (LTI)). The calculation of the fixed annual remuneration is based on the previous year or the current year. When considering variable remuneration (STI and LTI), the amount of variable remuneration of the previous financial year is to be applied.

No severance payment is made in the event of a termination of a contract with a member of the Management Board for culpable due cause on the part of that member or termination of the contract at the wish of the member of the Management Board.

Severance payments shall be credited against the non-contractual remuneration.

Change of control

In the event of a change of control, each member of the Management Board has a single right to resign from office upon three months' notice to the end of the respective month and to terminate the service contract on that same date. This extraordinary right of termination only exists within one month of the date on which the Management Board member becomes aware that a change of control has

actually taken place. In the event of premature termination of the service contract due to a change of control, the Management Board member has no entitlement to severance pay. A change of control exists, for example,

- if one or more third parties acquire at least 30 per cent of the voting rights in the Company via the purchase of shares or in some other way
- in the case of a merger (Section 2 of the German law of reorganisations (UmwG))
- when the assets of the Company are transferred (Section 174 (1) and (2) UmwG)
- in the event of a legal transfer of the main assets to third parties that do not belong to the SAF-HOLLAND Group, or
- upon conclusion of a contract of control by the Company as a dependent company.

Secondary employment

The acceptance of any secondary employment, whether paid or unpaid, requires the prior written consent of the Company. The same applies to lectures, publications and expert opinions. Accepting appointments to the supervisory boards of other companies, advisory boards, honorary offices in organisations in which the Company is not itself a member or similar bodies also fall under this regulation.

In sum, a member of the Management Board may not hold more than two supervisory board mandates or perform comparable functions in non-Group listed companies and may not chair the supervisory board of a non-Group listed company. This ensures that neither the time involved, nor the remuneration granted conflicts with the tasks to be performed for SAF-HOLLAND SE.

Consent given to accept such secondary employment or office may be revoked at any time taking any required notice to terminate the secondary employment or office into consideration.

III.

Information on agenda item 9: Remuneration system for members of the Supervisory Board

1. Wording in the Articles of Association

The remuneration of the members of the Supervisory Board is specifically set out in Art. 16 of the Company's Articles of Association as follows:

- "1. Each Supervisory Board member shall receive a fixed annual remuneration of EUR 40,000.00. The Chairman of the Supervisory Board receives two-and-a-half times, the Deputy Chairman one-and-a-half times the remuneration of an ordinary Supervisory Board member.*
- 2. The Chairman of a committee shall receive an additional remuneration of EUR 20,000.00.*
- 3. For attending a meeting of the Supervisory Board or a committee, the respective member of the Supervisory Board receives an attendance fee of EUR 1,000.00 and of EUR 500.00 per telephone conference. Chairmen of a committee shall not receive an attendance fee for meetings or telephone conferences of the respective committee.*
- 4. The Company ensures that liability insurance is taken out for the benefit of the Supervisory Board members. In addition to the remuneration pursuant to the paragraphs above, the Company reimburses the Supervisory Board members for the reasonable expenses incurred by them in connection with their office as Supervisory Board member as well as for any VAT payable on their remuneration and expenses.*
- 5. Supervisory Board members who belong to the Supervisory Board for only part of a financial year or who hold the office of Chairman of the Supervisory Board or Deputy Chairman of the Supervisory Board shall receive a corresponding pro rata remuneration. This applies mutatis mutandis to the remuneration as Chairman of a committee.*

6. *The remuneration pursuant to paragraphs 1 and 2 will become payable after the end of the General Meeting receiving, or deciding on the approval of, the consolidated financial statements for the financial year for which the remuneration is paid."*

2. Contribution of remuneration to promoting business strategy and long-term development

The system complies overall with the requirements of the German Corporate Governance Code as issued on December 16, 2019.

In accordance with the recommendation of G.18 sentence 1 of the German Corporate Governance Code, the remuneration of members of the Supervisory Board consists solely of fixed components plus attendance fees and reimbursement of out-of-pocket expenses, but no variable components. Fixed remuneration bolsters the independence of the members of the Supervisory Board and therefore makes an indirect contribution towards the "long-term development of the Company" (see Section 87a (1) sentence 2 No. 2 AktG).

At the same time, the remuneration system provides an incentive for members of the Supervisory Board to proactively promote the business strategy (see Section 87a (1) sentence 2 No. 2 AktG) as it appropriately considers the greater time required of the Chairman, who is closely involved in discussing issues of strategy (D.6 of the German Corporate Governance Code), and the Deputy Chairman of the Supervisory Board as well as the Chairman and members of the committees in accordance with G. 17 of the German Corporate Governance Code.

3. Remuneration components

The fixed remuneration components, the base remuneration, the additional remuneration for work on the committees and the attendance fee for meetings and telephone conferences can be summarised as follows (see the wording in the Articles of Association):

Remuneration component	Chairperson	Deputy Chairperson	Ordinary member
Base remuneration	EUR 100,000.00	EUR 60,000.00	EUR 40,000.00
Remuneration component			
Per diem attendance fee for meetings of the Supervisory Board	EUR 1,000.00		
Per diem attendance fee for telephone conferences of the Supervisory Board	EUR 500.00		
Remuneration component	Chairperson of a committee	Ordinary member of a committee	
Committee activity	EUR 20,000.00	—	
Per diem attendance fee for meetings of a committee	—	EUR 1,000.00	
Per diem attendance fee for telephone conferences of a committee	—	EUR 500.00	

In the event that a member of the Supervisory Board is not on the board for the full financial year, remuneration is paid on a pro rata temporis basis. Furthermore, the Company ensures that liability insurance is taken out for the benefit of the Supervisory Board members. Any reasonable out-of-pocket expenses incurred from performing their duties on the Supervisory Board will be reimbursed. In addition, the Company refunds any VAT payable on the remuneration and the reimbursement of out-of-pocket expenses.

4. No variable remuneration, no remuneration-related contractual transactions

Due to the fact that the remuneration system does not contain any variable remuneration components, the disclosures required by Section 87a (1) sentence 2 No. 4, 6 and 7 AktG do not apply.

The remuneration of the members of the Supervisory Board is fixed directly in the Articles of Association. Consequently, no remuneration-related contractual transactions in the sense of Section 87a (1) sentence 2 No. 8 AktG can be entered into.

5. Postponement period

The base remuneration and the additional remuneration for the Chairman of a committee will become payable after the end of the General Meeting receiving, or deciding on the approval of, the consolidated financial statements for the financial year for which the remuneration is paid. Postponement periods for the payment of remuneration components are not provided for in the remuneration system.

6. Consideration of employee remuneration and employment conditions

A legally binding connection is not enshrined in the Articles of Association, does not correspond to the functional diversity of the non-operating Supervisory Board and would unduly restrict the shareholders' freedom of decision on the remuneration of the Supervisory Board.

7. Determination, implementation and review of the remuneration system

The remuneration system and the specific remuneration of the members of the Supervisory Board are determined by the Annual General Meeting, which passes resolutions on the remuneration of the members of the Supervisory Board at least every four years in accordance with Section 113 (3) AktG. A confirming resolution is permissible and requires a simple majority of the votes cast. If the Annual General Meeting does not pass a confirming resolution, a revised remuneration system is to be submitted at the next Annual General Meeting for approval by resolution. A material change to the remuneration system anchored in the Articles of Association

and the remuneration of members of the Supervisory Board requires a majority resolution equivalent to the majority required to amend the Articles of Association.

The remuneration of the Supervisory Board is reviewed at regular intervals by the administration, primarily by the Remuneration and Nomination Committee of the Supervisory Board which addresses remuneration issues. In particular, the timing, the scope of the tasks to be performed, and the financial situation of the Company are considered as well as the conformity of the remuneration with any new legal requirements, the recommendations of the German Corporate Governance Code, the expectations of the capital markets and the market conformity of the remuneration. If the Management Board and Supervisory Board perceive any need for a change, they will propose an amended remuneration system to the Annual General Meeting. The remuneration system will be submitted to the Annual General Meeting for approval by resolution at least every four years.

There have not been any conflicts of interest in connection with the remuneration system for the Supervisory Board in the past. Any conflicts of interest that do arise when reviewing the remuneration system are countered by the statutory allocation of authorities, as in the final instance the Annual General Meeting has the power to decide on the remuneration of the Supervisory Board and a proposal for resolution is submitted to it by both the Management Board and the Supervisory Board, thus the principle of dual control is integrated within the statutory arrangement. In all other respects the general rules governing conflicts of interest apply, which require such conflicts to be disclosed and treated fairly.

In addition, the shareholders have a right under the statutory requirements to add the remuneration system and remuneration of members of the Supervisory Board in addition to any proposed amendments to the agenda of an Annual General Meeting and propose corresponding (counter) resolutions.

IV.

Report of the Management Board to the Annual General Meeting on agenda item 10 on the exclusion of subscription rights pursuant to Section 221 (4) sentence 2 and Section 186 (4) sentence 2 AktG

The resolution proposed under agenda item 10 provides for the Management Board to be authorised, subject to approval of the Supervisory Board, to issue bearer or registered convertible bonds, warrant bonds and/or profit participation bonds and/or profit participation rights (or combinations of these instruments) (together “**bonds**”) with or without a maturity limit for a total nominal amount of up to EUR 350,000,000.00 on one or more occasions and to grant the bearers or creditors of bonds conversion or option rights to subscribe to up to 22,697,151 no-par value bearer shares in the Company with a notional value in the Company’s share capital of a total of up to EUR 22,697,151.00 in accordance with the terms and conditions of conversion or the warrant and to establish obligations within the terms and conditions of the Bonds to convert the respective bonds into such shares.

The bond issues as described above provide the Company with the opportunity to exploit attractive alternative financing on the capital markets in addition to the other avenues for procuring debt or equity capital, depending on the state of the market. In particular, the authorisation to issue profit-linked bonds or other profit-oriented instruments such as profit participation rights and profit participation bonds allows the Company to strengthen its financial resources by issuing hybrid financial instruments, thereby helping to secure the financial foundation for future business development.

The issue of bonds allows debt capital to be procured that can be classified as equity or as equity substitutes for both rating and accounting purposes, depending on how the terms and conditions of the bonds are structured. The premiums received from issuing convertible bonds and options, as well as the borrowings credited directly to equity, strengthen the capital base of the Company. In addition to the authorisation to create conversion and/or option rights, the possibility of creating conversion obligations and the possibility of combining convertible bonds, warrant bonds, profit participation rights and/or profit participation bonds extends the scope for structuring these financial instruments. Moreover, the authorisation allows the Company to place the bonds itself or

via its directly or indirectly held domestic or foreign holdings. In addition to the euro, bonds may also be denominated in other currencies, such as the legal tender of an OECD country, and issued with or without a fixed term.

With regard to bonds that establish a conversion or option right, the terms and conditions of the bond can be used to create additional flexibility, such as settling the conversion or option rights in cash at fair value instead of issuing no-par value bearer shares in the Company.

With regard to Bonds that grant a conversion or option right, or establish a conversion obligation, a minimum price of 80 per cent of the share price is proposed in the authorisation to be used when setting the conversion price or strike price of the option. The benchmark here is the price of the share of the Company on the exchange at the time the bond is placed on the market. Where such adjustment is not already mandatory under the law, conversion and option rights may be adjusted without affecting their value, notwithstanding Section 9 (1) AktG, in the event that the economic value of the conversion or option rights has become diluted during their term (e.g. by a capital increase) and no subscription rights have been granted as compensation.

The shareholders have a fundamental subscription right. However, under the following conditions, it should be possible to exclude subscription rights:

- The Management Board should be authorised, subject to Supervisory Board approval, to exclude fractional amounts from the subscription rights. Such fractional amounts can arise from the volume of the placement and the need to present a practical subscription ratio. Exclusion of subscription rights in such cases facilitates the issue. The fractional amounts thus freed from the subscription rights of the shareholders can be either sold on the exchange or exploited in some other way in the best interests of the Company.
- Furthermore, the Management Board should be granted the ability, subject to approval of the Supervisory Board, to exclude the subscription rights of shareholders to grant the bearers or creditors of conversion or option rights or of convertible bonds with conversion obligation a subscription right to the extent necessary to satisfy the rights to which they are entitled from exercising the

conversion or options rights or after satisfying their conversion obligations. The terms and conditions of the options and convertible bonds generally contain conditions that serve to protect the bearers or creditors of conversion or option rights from dilutive effects. These allow the financial instruments to be better placed on the market. A subscription right for bearers of existing option or conversion rights makes it possible to avoid the need to reduce the strike or conversion price for bearers of existing option or conversion rights when the authorisation is exercised. This allows a higher issue price for the no-par value bearer shares to be issued when an option is exercised or a bond converted. As this facilitates the placement of the instruments, the exclusion of subscription rights is in the interests of the shareholders who seek an optimal financing structure for the Company.

- Where bonds should be issued with conversion or option rights or conversion obligation, the Management Board should be authorised, subject to approval of the Supervisory Board, to exclude subscription rights applying Section 186 (3) sentence 4 AktG by analogy, provided the bonds are issued in return for cash and the shares to be issued upon exercise of the conversion or option rights, or fulfilment of the mandatory conversion obligations, do not exceed 10 per cent of share capital either on the effective date or on the date on which the authorisation is exercised. This cap on the simplified exclusion of subscription rights is reduced by the pro rata share in issued capital attributable to the shares which are issued or sold in the term of the authorisation to exclude subscription rights, applying Section 186 (3) sentence 4 AktG directly or by analogy or are to be issued to satisfy convertible or warrant bonds issued during the term of the authorisation and for which subscription rights were excluded in accordance with Section 186 (3) sentence 4 AktG. Due to the offsetting provision, it is also ensured that no Bonds are issued on the basis of this authorisation that would exclude subscription rights if this would lead to the subscription rights of shareholders being excluded to new shares or treasury shares of the Company of more than 10 per cent of the current shares outstanding, taking account of any capital increases or certain placements of treasury shares applying Section 186 (3) sentence 4 AktG by analogy.

In the event that subscription rights are excluded, the issue price for a Bond may not deviate materially from its market value, applying Section 186 (3) sentence 4 AktG by analogy. This takes due account of the rights of shareholders to be protected from a dilution of their shareholding. To ensure that this requirement is met when issuing Bonds, the theoretical market value of a Bond with conversion or option rights or conversion obligation is calculated using recognised financial-mathematical methods. This market value may not materially deviate below the issue price to be set for the Bond. This protects shareholders from dilution of their shareholding and the shareholders do not suffer any economic disadvantage from their subscription rights being excluded as the value of a subscription right falls to practically zero.

If profit participation rights or profit participation bonds without conversion rights, option rights or conversion obligation are to be issued, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether if these profit participation rights or profit participation bonds have merely obligatory features, i.e. if they do not establish any membership rights in the Company, do not grant any participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the annual net profit, the balance sheet profit or the dividend. Another prerequisite is that the interest rate and the issue price of the profit participation rights or profit participation bonds must correspond to the current market conditions at the time of issue. If the above prerequisites are met, there are no disadvantages for the shareholders from the exclusion of their subscription rights as the profit participation rights and profit participation bonds do not confer any ownership rights or any right to share in the proceeds upon liquidation or in the profit of the Company. Although they may stipulate that interest is contingent upon a profit, retained earnings or dividend being made for the year, no clauses are permitted by which a higher net profit for the year, higher retained earnings or higher dividend would lead to a higher interest rate. Further, the issue of profit rights or profit participation bonds affects neither the voting rights nor the stake of the shareholders in the Company or its profit. Finally, due to the market conditions upon issue, which are required in this case where subscription rights are excluded, the subscription rights do not have any material value.

The above possibilities to exclude subscription rights give the Company the flexibility to exploit favourable conditions on the capital markets at short notice and put the Company into a position where it can exploit low interest rates or a period of favourable demand for an issue flexibly and at short notice. This is due, on the one hand, to the fact that when a subscription right is granted, a securities prospectus must generally be prepared and submitted to the German Federal Financial Supervisory Authority (BaFin) for approval and publication, leading to a considerable amount of time and costs; this is not the case with a private placement excluding subscription rights. In addition, if subscription rights are excluded – in contrast to an issue of Bonds with subscription rights – the issue price can only be fixed until immediately before the placement, thus avoiding a considerable price risk during the subscription period and maximising the issue proceeds in the interest of all shareholders. Moreover, the elimination of the lead time associated with a subscription right results in further advantages both with regard to the costs of raising funds and also with regard to the placement risk. If a placement is made without subscription rights, both the safety margin, which is otherwise required, as well as the placement risk can be reduced making it correspondingly cheaper to raise funds for the benefit of the Company and its shareholders.

If utilised, the Management Board will report on the utilisation of the proposed authorisation at the first Annual General Meeting following the utilisation.

The Conditional Capital 2021 proposed for resolution under agenda item 10 b) and the corresponding amendment to the Articles of Association proposed under agenda item 10 c) are intended to enable the Company to issue the number of new shares owed to the holders or creditors of the Bonds issued on the basis of the authorisation proposed under agenda item 10 a) upon exercise of their conversion or option rights or fulfilment of the conversion obligation. Alternatively, within the limits of the law, treasury shares or new shares issued from utilising authorised share capital can be used to satisfy the obligations.

V.

Report of the Management Board to the Annual General Meeting on agenda item 11 on the exclusion of subscription rights and options pursuant to Section 71 (1) No. 8 sentence 5 and Section 186 (4) sentence 2 AktG

Under agenda item 11, it is proposed to the Annual General Meeting that the Company be authorised pursuant to Section 71 (1) No. 8 AktG until June 9, 2026 to acquire treasury shares, including other shares in the Company which the Company has already acquired and holds or which are attributable to the Company, up to a maximum of 10 per cent of the Company's share capital as at the time the resolution is adopted or – if lower – at the time the authorisation is exercised. Under the terms of the proposal, the Company is authorised to sell or issue the treasury shares it acquires under this authorisation in portions excluding the subscription rights of shareholders.

The Company is to be provided with an authorisation capped at the maximum volume permitted by law for the acquisition of treasury shares set at 10 per cent of the Company's share capital. This is intended to enable the Company to acquire an appropriate volume of its own shares at short notice without requiring a further resolution by the Annual General Meeting.

Treasury shares may only be purchased on the stock exchange or by means of a purchase offer to all shareholders or by means of a public invitation to tender an offer. In this way, all shareholders have the opportunity to sell their shares to the Company if the Company does exercise its authorisation to purchase treasury shares. In the case of a public invitation to tender an offer, the addressees can decide how many shares and – given a set price range – at what price they would like to offer them to the Company. If a public purchase offer is over-subscribed or, in the case of an invitation to tender an offer, not all offers can be accepted when a number of offers have been received at equal terms, then the shares will be purchased/accepted in relationship to the respective number of shares offered. However, it should be possible to preferentially accept small offers or small portions of offers up to a maximum of 100 shares. This mechanism is intended to avoid fractional amounts arising when setting the number of shares to be purchased and any residual amounts and therefore facilitates the technical processing. This avoids small shareholders being de facto disadvantaged. In all other respects the allotment shall be carried out in

proportion to the shares offered (tender ratio) instead of in proportion to the participation ratio, as this allows the repurchase procedure to be technically processed reasonably in economic terms.

In the case of a public offer to purchase or a public invitation to tender an offer to sell, the purchase price offered or the limits of the purchase price range offered per share (excluding incidental acquisition costs) may not be more than 10 per cent higher or 20 per cent lower than the average closing price of the Company's shares of the same class in Xetra trading (or a comparable successor system) on the last five trading days of the Frankfurt Stock Exchange prior to the date of publication of the offer or the public invitation to tender an offer. If there are significant deviations in the relevant price after publication of a purchase offer or a public invitation to tender an offer to sell, the offer or the invitation to tender an offer may be adjusted. In this case, the relevant price shall be determined on the basis of the closing price for shares of the Company of the same class in Xetra trading (or a comparable successor system) on the last trading day of the Frankfurt Stock Exchange prior to publication of any adjustment. The offer to purchase or the invitation to tender an offer to sell may set further terms and conditions.

The treasury shares purchased on the basis of this authorisation may be used for any legally permitted purpose, including the following:

The treasury shares purchased by the Company may, under the terms of the law, be resold to all shareholders via a stock exchange or a public offer made to all shareholders. Because of this possibility to sell shares, the right of shareholders to equal treatment is protected when the shares are reissued.

In addition, the proposed resolution allows the Management Board to sell the treasury shares purchased on the basis of the authorisation in some other way than via the exchange or by making a public offer to all shareholders, provided the treasury shares are sold for a price settled in cash that is not significantly below the stock exchange price of the shares of the Company of the same class on the date when the obligation to make the sale is made. With this authorisation, which is commensurate to an exclusion of subscription rights, the possibility of a simplified exclusion of subscription rights is used pursuant to Section 71 (1) No. 8 AktG and applying Section 186 (3) sentence 4 AktG by analogy. In the interests of the Company, this should in particular make it possible to offer shares in the Company to

institutional investors and/or expand the shareholder base. This is intended to enable the Company to react rapidly and flexibly to favourable conditions on the stock exchange. The interests of shareholders are given due consideration by the fact that the shares may only be sold at a price that is not significantly below the exchange price for shares of the Company of the same class on the date on which the obligation to make the sale was entered into. The sales price for treasury shares is finally established shortly before they are used. The Management Board will keep any discount on the exchange price based on the market conditions prevailing on the date of placement as low as possible. Under no circumstances may the discount on the exchange price on the date on which the authorisation is exercised exceed 5 per cent of the relevant exchange price. This authorisation is limited to a sum total of 10 per cent of the share capital of the Company, both on the effective date and on the date on which this authorisation is exercised.

New shares that are issued from authorised capital in accordance with Section 203 (2) and Section 186 (3) sentence 4 AktG during the term of this authorisation excluding the subscription rights of shareholders must be added to the limit of 10 per cent of share capital applied when selling treasury shares for a cash settlement not significantly below the relevant exchange price. Furthermore, this limit shall include those shares which have been or may still be issued to service convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments), provided that the underlying bonds were issued during the term of this authorisation, on the basis of an authorisation to issue convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or combinations of these instruments) and excluding subscription rights, applying Section 186 (3) sentence 4 AktG accordingly. By offsetting, it is ensured that purchased treasury shares are sold without excluding subscription rights pursuant to Section 186 (3) sentence 4 AktG if this would lead to the subscription rights of shareholders being excluded, for no objective reason, a total of more than 10 per cent of share capital for the term of the authorisation applying Section 186 (3) sentence 4 AktG directly or by analogy. This extended limit lies in the interest of the shareholders who would like to maintain their participation ration as far as possible. Further, the shareholders retain the basic possibility of purchasing shares of the Company on the stock exchange in order to maintain their participation ratio. The authorisation lies in the interest of the Company as it offers it greater flexibility.

However, the offsetting referred to above lapses if, after new shares are issued from authorised capital excluding the subscription rights of shareholders pursuant to Section 203 (2) and Section 186 (3) sentence 4 AktG and this led to offsetting, the Annual General Meeting passes a resolution for a new authorisation to issue new shares from authorised capital with the ability to exclude the subscription rights of shareholders pursuant to Section 203 (2) and Section 186 (3) sentence 4 AktG. Likewise, any such offsetting will cease to apply if, after the issue of the convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or a combination of these instruments), applying Section 186 (3) sentence 4 AktG by analogy, that led to the offsetting, the Annual General Meeting passes a resolution for a new authorisation to issue convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or a combination of these instruments) with the ability to exclude the subscription rights of shareholders, applying Section 186 (3) sentence 4 AktG by analogy. This is due to the fact that in such cases the Annual General Meeting has passed a new resolution on the authorisation with a simplified exclusion of subscription rights, with the result that the reason for the offsetting no longer applies. To the extent that new shares from authorised capital or convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or a combination of these instruments) may be issued once again with a simplified exclusion of subscription rights, the authorisation for a simplified exclusion of subscription rights applies once again to the sale of treasury shares for the (residual) term of the authorisation. Namely, upon the new authorisation for a simplified exclusion of subscription rights coming into force, the limit on selling treasury shares, arising from the issue of new shares from authorised capital excluding the subscription rights of shareholders pursuant to Section 203 (2) and Section 186 (3) sentence 4 AktG or from the issue of convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or a combination of these instruments) excluding the subscription rights of shareholders, applying Section 186 (3) sentence 4 AktG by analogy, no longer applies. Since the majority vote required for such a resolution is identical to the majority vote for a resolution on the sale of treasury shares with a simplified exclusion of subscription rights, applying Section 186 (3) sentence 4 AktG by analogy, the resolution of the Annual General Meeting on creating a new authorisation to exclude subscription rights pursuant to Section 186 (3) sentence 4 AktG within the framework of authorised capital or a resolution on creating a new authorisation to issue

convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or a combination of these instruments), with the ability to exclude subscription rights pursuant to Section 186 (3) sentence 4 AktG, is at the same time deemed to be confirmation of the resolution authorising the sale of treasury shares pursuant to Section 71 (1) No. 8 and Section 186 (3) sentence 4 AktG.

Furthermore, the Management Board is to be authorised to use treasury shares purchased on the basis of the proposed authorisation as consideration for contributions in kind from third parties, including, but not limited to the acquisition of companies, operations, parts of companies or equity investments in companies or other assets eligible for contribution, or rights to acquire assets, including claims against the Company of its Group Companies. International competition and the globalisation of the economy increasingly demand this form of acquisition financing. The authorisation proposed here affords the Company the necessary headroom to respond rapidly and flexibly to exploit any acquisition opportunities that arise, both on the domestic market and on the international market. The proposed exclusion of subscription rights addresses this issue. When setting the relative values, the Management Board will take care to ensure that the interests of the shareholders are given due consideration. The Management Board will align its measurement of the value of the shares offered in consideration on the exchange price of the shares of the Company without, however, applying a specific formula to an exchange price, in order not to call firmly negotiated terms into question because of fluctuations in the exchange price. When deciding on the nature of share purchases to finance such transactions, the Management Board will align its actions solely on the interests of the Company and its shareholders.

Moreover, the Management Board is to be authorised to use the treasury shares acquired under the proposed authorisation to satisfy the swap rights or obligations held by bearers or creditors of the convertible bonds and/or warrant bonds, profit participation rights and/or profit participation bonds (or a combination of these instruments). If and to the extent that the Company avails of this possibility, there is no need to conduct a contingent capital increase. The interests of the shareholders are therefore not affected by this additional possibility. Since the use of existing treasury shares instead of a capital increase or a cash-settlement can make economic sense, the authorisation therefore increases flexibility.

The possible uses referred to above can be applied to not just those shares purchased under the terms of this authorisation resolution. Rather, the authorisation also extends to those shares purchased under the terms of Section 71d AktG. It is advantageous and creates further flexibility to use these treasury shares in the same way as the treasury shares purchased on the basis of this authorisation resolution.

The treasury shares purchased on the basis of this authorisation resolution can be redeemed without the need for a new resolution from the Annual General Meeting. In accordance with Section 237 (3) No. 3 AktG, the Annual General Meeting of the Company can pass a resolution to redeem its fully paid-in no-par value shares without thereby reducing the share capital of the Company. In addition to the redemption of shares with an associated reduction of share capital, the proposed authorisation expressly allows this alternative as well. By redeeming treasury shares without an associated reduction of share capital, the imputed share of the remaining no-par value shares in the share capital of the Company automatically rises. The Management Board should therefore be authorised to make the necessary adjustment to the Articles of Association regarding the change in the number of no-par value shares caused by the redemption.

The Supervisory Board can at its own due discretion determine that measures of the Management Board authorised by the Annual General Meeting pursuant to Section 71 (1) No. 8 AktG may only be conducted with its prior approval. The Management Board will inform the next Annual General Meeting of any use of the authorisation.

VI.

Further information and remarks

1. Total number of shares and voting rights at the time the Annual General Meeting is convened

The share capital of the Company on the date the Annual General Meeting is convened amounts to EUR 45,394,302.00 and is divided into 45,394,302 no-par value bearer shares with notional value of EUR 1.00 per share. The Company does not currently hold any treasury shares. Consequently, the total number of voting rights on the date the Annual General Meeting is convened amounts to 45,394,302.

2. Execution of the Annual General Meeting as a virtual Annual General Meeting without physical attendance by the shareholders or their proxies; shareholders' portal

With the consent of the Company's Supervisory Board and in light of the ongoing spread of the SARS-CoV-2 virus (COVID-19 pandemic), the Annual General Meeting will be held as a virtual Annual General Meeting without the physical attendance of the shareholders and their proxies (with the exception of the proxies appointed by the Company) in accordance with Section 1 (1) and (2) of the Act Concerning Measures Under the Law of Companies, Cooperatives, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic ("**COVID-19 Act**") published as Section 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law dated March 27, 2020 (last amended by Section 11 of the Act on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law as well as in Tenancy and Lease Law dated December 22, 2020) in conjunction with the Regulation Extending the Measures in Company, Cooperative Society, Association and Foundation Law to Combat the Effects of the COVID-19 Pandemic from October 20, 2020.

The entire Annual General Meeting will be held in the offices of the Company, Keltenstrasse 2, 63741 Aschaffenburg, and broadcast for this purpose on June 10, 2021 from 10:00 am (CEST) on our shareholders' portal at the internet address

<https://corporate.safholland.com/en>

where it will be streamed live in both video and audio under "General Meeting" in the "Investor Relations" section.

Only those shareholders who have properly registered and provided proof of their share ownership (see point 3 "*Prerequisites for exercising shareholder rights at the virtual Annual General Meeting*") or their proxies will be granted access to the video and audio streams of the entire Annual General Meeting. In addition, shareholders or their proxies may cast votes personally via electronic absentee ballot or by empowering the proxy appointed by the Company. Further, they may pose questions

via the shareholders' portal of the Company and lodge objections to the resolutions of the Annual General Meeting.

No other form of exercising shareholders' rights is possible at the virtual Annual General Meeting. In particular, the shareholders and their proxies are not permitted to physically attend the meeting on site apart from the proxies appointed by the Company. The streaming of the Annual General Meeting in audio and video as well as the voting rights and rights to pose questions to the meeting or to lodge objections do not entitle the shareholders or their proxies to participate in the Annual General Meeting via means of electronic communication in the sense of Section 118 (1) sentence 2 AktG (no electronic participation).

The shareholders' portal of the Company is located at the internet address

<https://corporate.safholland.com/en>

and can be accessed under "General Meeting" in the "Investor Relations" section from May 20, 2021, 0000 hours (CEST) by those shareholders who have properly registered and provided proof of their share ownership and their proxies. To be able to use the shareholders' portal of the Company, shareholders must log on using the access key they are sent together with their voting ticket once their registration and proof of their share ownership is received by the Company in due form and within the deadlines. The various ways of exercising shareholder rights at the virtual Annual General Meeting will then appear on the user interface of the shareholders' portal of the Company. Shareholders' proxies will also obtain access to the shareholders' portal of the Company using the same access key as that of the shareholder they represent. Other details on using the shareholders' portal of the Company are printed on the voting ticket, which the shareholders will receive after submitting their registration in due form and within the deadlines and providing proof of their share ownership.

3. Prerequisites for exercising shareholder rights at the virtual Annual General Meeting

Only those shareholders who have properly registered and provided proof of their share ownership are entitled to follow the streams of the virtual Annual General Meeting on the shareholders' portal and to exercise other shareholder rights at the virtual Annual General Meeting, including, but not limited to, exercising their voting rights.

Proof of share ownership must be submitted in the form of separate written confirmation (in the sense of Section 126b German Civil Code (BGB)) from the depositary bank in either German or English. As proof of shareholding, evidence of the shareholder's ownership as furnished by the last intermediary in accordance with Section 67c (3) AktG is sufficient according to Section 123 (4) sentence 1 AktG. Proof of share ownership must relate to the beginning of the 21st day before the Annual General Meeting, i.e. 00:00 hours on May 20, 2021 (CEST) (date of record). Registration and proof of ownership must be received by the Company no later than 24:00 hours on June 3, 2021 (CEST) at one of the following addresses:

SAF-HOLLAND SE

c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich

or

Fax: +49 (0)89/21027-289

or

Email: inhaberaktien@linkmarketservices.de

When exercising shareholder rights, voting rights in particular, at the virtual Annual General Meeting, only those shareholders who have furnished proof of ownership of their shares on the date of record are deemed eligible to deal with the Company. The right to exercise shareholder rights at the virtual Annual General Meeting and the

scope of voting rights are measured solely on the shares held by the shareholder on the date of record. No ban on selling the shares held is attached to the date of record. Even in the event that all or some of the shares are sold after the date of record, solely the shares held on the date of record are authoritative for exercising shareholder rights at the virtual Annual General Meeting and determining the scope of voting rights, i.e. any sale of shares after the date of record has no effect on the right to exercise shareholder rights at the virtual Annual General Meeting or the scope of voting rights. The same applies in the event of share purchases after the date of record. Individuals who do not own any shares on the date of record and only become shareholders thereafter can only exercise shareholder rights at the virtual Annual General Meeting when they obtain a power of attorney or proxy. The date of record is of no relevance to the right to dividends.

Once the registration has been received in due form and within the deadlines and proof of ownership to the shares has been furnished via one of the above contact addresses, the shareholders will be sent the voting tickets with which they can exercise their shareholder rights at the virtual Annual General Meeting. To ensure that the voting tickets are received in good time, we kindly request shareholders to ask their depositary bank for a voting ticket as early as possible. In these cases, the necessary registration and proof of ownership of shares will be carried out directly by the depositary bank. Shareholders who requested a voting ticket in good time from their depositary bank therefore do not need to undertake any further action.

4. Procedure for voting by electronic absentee ballot

Shareholders may cast their vote without attending the Annual General Meeting by electronic means ("**electronic absentee ballot**"). For this purpose, a proper registration and proof of ownership are required (see point 3 "*Prerequisites for exercising shareholder rights at the virtual Annual General Meeting*"). Votes can be cast by electronic absentee ballot via the shareholders' portal of the Company at the internet address

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section.

Votes can be cast via the shareholders' portal of the Company at the internet address

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section from May 20, 2021, 00:00 hours (CEST) until voting commences at the virtual Annual General Meeting on June 10, 2021. Prior to the commencement of voting at the virtual Annual General Meeting on June 10, 2021, a vote cast via the shareholders' portal of the Company may be amended or revoked in the shareholders' portal of the Company.

If no express or unambiguous vote is cast on a point of the agenda within the framework of an electronic absentee ballot, the vote is deemed to have been withheld. If a vote is held on the individual aspects of an item on the agenda without this being communicated in advance of the Annual General Meeting, the vote cast on this item of the agenda is deemed to apply as the corresponding vote on each individual aspect of the item on the agenda.

More instructions on using the electronic absentee ballot are printed on the voting ticket, which the shareholders will receive after submitting their registration in due form and within the deadlines and providing proof of their share ownership.

5. Procedure for voting by proxy

Shareholders are entitled to have their shareholder rights exercised at the virtual Annual General Meeting by a person assigned with power of attorney, e.g. an intermediary, a shareholder's association, a voting rights advisor, or another person of their choice. If the shareholder empowers more than one person, the Company reserves the right to reject one or more of these individuals.

The issue of a power of attorney, the revocation and evidence of a power of attorney must be furnished to the Company in writing (Section 126b BGB) or via the data entry interface in the shareholders' portal of the Company which can be accessed at the internet address

<https://corporate.safholland.com/en>

under “General Meeting” in the “Investor Relations” section. Intermediaries in the sense of Section 67a (4) AktG, shareholder associations, voting rights advisors or other persons in the sense of Section 135 (8) AktG, to the extent that they have been granted power of attorney, require different procedures, which need to be obtained from them.

Likewise, proxies may not attend the Annual General Meeting in person or by means of electronic communication in the sense of Section 118 (1) sentence 2 AktG. Rather, they can only exercise the voting rights of the shareholders they represent by electronic absentee ballot or by issuing power of attorney to the proxy appointed by the Company, who is bound by their instructions.

A form for issuing a power of attorney is printed on the voting ticket, which the shareholders will receive after submitting their registration in due form and within the deadlines and providing proof of their share ownership. The form for issuing power of attorney can also be downloaded from the website of the Company at “<https://corporate.safholland.com/en>” under “General Meeting” in the “Investor Relations” section.

The power of attorney can be declared towards the proxy or declared or evidenced to the Company. The issue of a power of attorney, its revocation and evidence of the power of attorney issued to the proxy, or a revocation of the power of attorney towards the Company must be furnished to the Company using one of the following channels and, for organisational reasons, be received by June 9, 2021, 24:00 hours (CEST):

SAF-HOLLAND SE

c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich

or

Fax: +49 (0)89/21027-289

or

Email: inhaberaktien@linkmarketservices.de

In addition, it is possible to notify the Company of the issue of a power of attorney and its revocation using the data entry interface on the shareholders' portal of the Company at the internet address

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section until voting commences at the virtual Annual General Meeting on June 10, 2021. It is also possible to revoke or amend a power of attorney submitted in text form (Section 126b BGB) or via the shareholders' portal of the Company until voting commences at the virtual Annual General Meeting on June 10, 2021.

If conflicting notices of the issue and revocation of a power of attorney are received by the Company via different channels for one and the same share on the same day or if it is not possible for the Company to discern which declaration was made last in the event that conflicting declarations are received in association with the issue and revocation of a power of attorney, these declarations will be treated as binding, regardless of the time they are received, in the following sequence based on the hierarchy of communication channels: (1) shareholders' portal, (2) email, (3) fax and (4) paper hardcopy.

The prerequisite for a proxy exercising shareholder rights at the virtual Annual General Meeting via the shareholders' portal of the Company is that the proxy obtains the access key from the shareholder for use. The use of these access credentials by the proxy is deemed to be evidence of the power of attorney. No further evidence of the power of attorney in text form needs to be furnished to the Company.

Under the above terms and conditions, registration and proof of ownership of the shares in due form and within the deadlines is also required in the event that a power of attorney is issued. This does not preclude a power of attorney being issued after registration and submission of proof of ownership, provided the power of attorney is issued within the given deadline.

6. Representation by a Company-appointed proxy

We offer our shareholders the option of being represented by a Company-appointed proxy who exercises the voting right solely in keeping with the instructions of the respective shareholder. In addition to a power of attorney, this Company-appointed proxy must be issued with instructions on how to exercise the voting right. The proxy does not exercise the right at his own discretion, but solely on the basis of the instructions issued by the shareholder. If expressly instructed to do so, or if conflicting or ambiguous instructions are issued, the Company-appointed proxy abstains from voting on the corresponding resolution; this always applies, also for any other motions tabled before the meeting. If a vote is held on the individual aspects of an item on the agenda without this being communicated in advance of the Annual General Meeting, an instruction on this item of the agenda is deemed to apply as the corresponding instruction for each individual aspect of the item on the agenda. Please note that the Company-appointed proxy will not accept any applications to address the Annual General Meeting, submit questions or propose motions to it or make statements for the record either in advance or during the Annual General Meeting and – with the exception of exercising the voting right – will not exercise any other shareholder rights.

The power of attorney issued to the Company-appointed proxy also requires instructions to be issued either in text form (Section 126b BGB) or via the data entry interface on the shareholders' portal of the Company at the internet address

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section. The same applies for any amendments or revocation of the power of attorney or the instructions. The form for issuing the power of attorney and issuing instructions to the Company-appointed proxy and the associated explanations are printed on the voting ticket, which the shareholders will receive after submitting their registration and providing proof of their share ownership in due form and within the deadlines. These documents can also be downloaded from the website of the Company at "<https://corporate.safholland.com/en>" under "General Meeting" in the "Investor Relations" section.

The issue of a power of attorney to the Company-appointed proxy, the issue of instructions and revocation thereof must be furnished to the Company using one of the following channels and, for organisational reasons, be received by June 9, 2021, 24:00 hours (CEST):

SAF-HOLLAND SE

c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich

or

Fax: +49 (0)89/21027-289

or

Email: inhaberaktien@linkmarketservices.de

Issue of the power of attorney to exercise voting rights including instructions to the Company-appointed proxy as well as their revocation can also be communicated via the data entry interface on the shareholders' portal of the Company at

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section until voting commences at the virtual Annual General Meeting on June 10, 2021. It is also possible to revoke or amend a power of attorney and associated instructions issued to the Company-appointed proxy issued beforehand in text form (Section 126b BGB) or via the shareholders' portal of the Company until voting commences at the virtual Annual General Meeting on June 10, 2021.

If conflicting notices related to the issue and revocation of a power of attorney or instructions to the Company-appointed proxy are received by the Company via different channels for one and the same share on the same day or if it is not possible for the Company to discern which declaration was made last in the event that conflicting declarations are received in association with the issue and revocation of a

power of attorney or the instructions to the Company-appointed proxy, these declarations will be treated as binding, regardless of the time they are received, in the following sequence based on the hierarchy of communication channels: (1) shareholders' portal, (2) email, (3) fax and (4) paper hardcopy.

If the Company-appointed proxy is issued a power of attorney, they must be issued with instructions on how to exercise the voting right under all circumstances. In the event that a power of attorney is issued to a Company-appointed proxy, registration and proof of ownership of the shares is also required in due form and within the deadlines under the above terms and conditions.

7. Right to pose questions in accordance with Section 1 (2) sentence 1 No. 3 sentence 2 COVID-19 Act

Shareholders who have duly registered and furnished proof of ownership and their proxies have the right to pose questions via electronic means (Section 1 (2) sentence 1 No. 3 sentence 2 COVID-19 Act).

Based on Section 1 (2) sentence 1 No. 3 sentence 2, clause 2 COVID-19 Act, the Management Board decided, with approval of the Supervisory Board, that questions must be submitted, for organisational reasons, by June 8, 2021, 24:00 hours (CEST) via the data entry interface of the shareholders' portal of the Company which can be found at the internet address

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section. Questions submitted via other channels or later than this date will not be considered. The Management Board decides at its own due discretion how it will respond to questions. Questions and their responses may be combined, if this appears sensible to the Management Board. Further questions on the responses of the Management Board are not permitted.

In addition, shareholders and their proxies do not have any right to information pursuant to Section 131 AktG or a right to address or pose questions at and during the virtual Annual General Meeting.

8. Information on other shareholder rights

- a) Right to put additional items on the agenda at the request of a minority pursuant to Article 56 sentence 2 and sentence 3 Council Regulation (EC) No 2157/2001 ("SE Regulation"), Section 50 (2) SEAG, Section 122 (2) AktG

One or more shareholders who individually or together hold at least EUR 500,000.00 of the share capital (this corresponds to 500,000 shares) may request pursuant to Article 56 sentence 2 and sentence 3 SE Regulation, Section 50 (2) SEGA, which corresponds to the content of Section 122 (2) sentence 1 AktG, that one or more additional items be put on the agenda and that such addition is announced by public notice. Each new item on the agenda must have its reasons or a proposed resolution attached. Such requests must be addressed to the Management Board of the Company in writing and, in accordance with Section 122 (2) sentence 3 AktG, must be received by the Company 30 days before the Annual General Meeting, in other words, no later than May 10, 2021, 24:00 hours (CEST). Any requests for additional items to be put on the agenda that are received after this deadline will not be considered. Please address such requests to:

SAF-HOLLAND SE
 Management Board
 c/o Link Market Services GmbH
 Landshuter Allee 10
 80637 Munich

A ninety-day holding period prior to the date of the Annual General Meeting as required by Section 122 (1) sentence 3 AktG is not set as a precondition for applying for an additional item to be put on the agenda of the Annual General Meeting of an SE in keeping with Section 50 (2) SEAG.

Any additional items for the agenda subject to mandatory public announcement will be published in the Federal Gazette without delay after they are received and forwarded to those media channels for publication where it can be expected that they disseminate information throughout the European

Union. Moreover, the information will be published on the website of SAF-HOLLAND SE at "<https://corporate.safholland.com/en>" under "General Meeting" in the "Investor Relations" section and communicated to the shareholders in accordance with Section 125 (1) sentence 3 AktG.

Any admissible proposed resolution submitted with the request for an additional item to be put on the agenda will be treated in the virtual Annual General Meeting as if it had been submitted again to the Annual General Meeting, provided the shareholder making the application is duly registered and duly furnished proof of ownership of their shares.

- b) Counter-motions and election proposals by shareholders pursuant to Section 126 (1) and Section 127 AktG, Section 1 (2) sentence 3 COVID-19 Act

Shareholders are entitled to submit counter-motions to the proposals of the Management Board and/or the Supervisory Board on a certain agenda item and also make proposals for the election of the independent auditor of the financial statements.

Each shareholder is entitled to submit counter-motions and proposals to the resolutions proposed by the Supervisory Board and Management Board on the on the agenda items. Such submissions and proposals for elections (including their reasoning) are to be addressed solely to one of the following contacts:

SAF-HOLLAND SE

c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich

or

Fax: +49 (0)89/21027-298

or

Email: antraege@linkmarketservices.de

Any counter-motions and election proposals addressed elsewhere will not be considered.

Counter-motions and election proposals must be received by the Company by May 26, 2021, 24:00 hours (CEST), and, will be made accessible to the other shareholders without delay along with the name of the shareholder and any reasoning provided via the website of SAF-HOLLAND SE at the internet address "<https://corporate.safholland.com/en>" under "General Meeting" in the "Investor Relations" section. Any statements by the administration will also be published there. A counter-motion and its reasoning that meets one of the conditions of Section 126 (2) AktG does not need to be made accessible.

No counter-motions or election proposals can be submitted during the virtual Annual General Meeting. Counter-motions and election proposals that must be made accessible in accordance with the above conditions of Section 126 or 127 AktG are deemed to have been made accessible to the Annual General Meeting under the terms of Section 1 (2) sentence 3 COVID-19 Act when the shareholder making the submission or election proposal is duly registered for the virtual Annual General Meeting and has furnished proof of ownership of their shares.

c) Other explanations

Other explanations of shareholder rights pursuant to Section 1 (2) sentence 1 No. 3, sentence 2 COVID-19 Act, Article 56 sentence 2 and sentence 3 SE Regulation, Section 50 (2) SEAG, Section 122 (2), Section 126 (1) and Section 127 AktG and Section 1 (2) sentence 3 COVID-19 Act are made accessible on the website of SAF-HOLLAND SE at the internet address "<https://corporate.safholland.com/en>" under "General Meeting" in the "Investor Relations" section.

9. Possibility to lodge an objection to resolutions of the Annual General Meeting in accordance with Section 1 (2) sentence 1 No. 4 COVID-19 Act

According to Section 1 (2) sentence 1 No. 4 COVID-19 Act, shareholders, who have duly registered and furnished proof of ownership of their shares and their proxies

may put to record their objection to resolutions of the Annual General Meeting provided they exercise or have exercised their voting rights in accordance with the above terms and conditions. Objections can be lodged via the shareholders' portal of the Company at the internet address

<https://corporate.safholland.com/en>

under "General Meeting" in the "Investor Relations" section at any time from the beginning of the virtual Annual General Meeting until its end, in derogation of Section 245 No. 1 AktG waiving the need to physically appear at the Annual General Meeting. All other forms of communicating an objection are inadmissible.

10. Privacy policy for shareholders and their proxies as data subjects

As the controller within the meaning of Article 4 No. 7 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("GDPR"), SAF-HOLLAND SE processes personal data (surname and first name, address, email address, number of shares, class of shares, type of ownership of the shares, the Legal Entity Identifier (LEI code) provided by the last intermediary, number of the voting ticket, the access key allocated to the shareholder, the IP address from which the shareholder or his proxy uses the Company's shareholders' portal, the vote cast, including the content of a vote cast by way of electronic absentee ballot, provided the shareholder is also a member of the Management Board or Supervisory Board, the participation of this shareholder as a member of the Management Board or Supervisory Board by way of video and audio transmission, number of the shareholder's depository account, the content of the questions submitted and the content of their answers, if applicable, the surname, first name and address of the proxy authorised by the respective shareholder and the Legal Entity Identifier (LEI code) provided by the last intermediary, the granting of power of attorney to the proxy and any objection raised against resolutions of the Annual General Meeting) on the basis of the data protection laws applicable in Germany to enable shareholders and their proxies to exercise their rights at the virtual Annual General Meeting.

SAF-HOLLAND SE is represented by the members of its Management Board, Alexander Geis, Inka Koljonen und Dr. André Philipp. You can reach the Company via any of the following contacts:

SAF-HOLLAND SE

Hauptstrasse 26
63856 Bessenbach

or

Phone: +49 (0)6095/301-0

or

Fax: +49 (0)6095/301-200

or

Email: info@safholland.de

If this personal data has not been provided by the shareholders in the course of registering for the Annual General Meeting, their depositary bank or the last intermediary in the sense of Section 67c (3) AktG will transmit their personal data to SAF-HOLLAND SE. The number of the voting ticket and the access key assigned to the shareholder as well as the IP address from which the shareholder or his proxy accesses the Company's shareholders' portal will be communicated to the Company by the service provider commissioned by the Company to conduct the virtual Annual General Meeting. The personal data of shareholders and their proxies shall be processed for the sole purpose of processing the exercise of their rights in connection with the virtual Annual General Meeting and only to the extent absolutely necessary to achieve this purpose. The legal basis for processing personal data is provided by Article 6 (1) lit. (c) GDPR in conjunction with Section 67e (1) AktG. SAF-HOLLAND SE stores this personal data only for as long as is necessary for the aforementioned purpose or as long as the Company is entitled or obligated by law to store personal data. For the data collected in connection with the Annual General Meeting, the storage period is regularly up to three years. In the event that a shareholder is no

longer a shareholder of the Company, SAF-HOLLAND SE will only store the shareholder's personal data for a maximum period of twelve months on the basis of Section 67e (2) sentence 1 AktG, notwithstanding other laws to the contrary. SAF-HOLLAND SE is only permitted to store the data for a longer period when this is required for litigation purposes; in this case the legal foundation is provided by Section 67e (2) sentence 2 AktG, likewise in conjunction with Article 6 (1) sentence 1 lit. f) GDPR.

The service providers of the Company that have been engaged to set up the Annual General Meeting only receive that personal data from the Company that they need to perform the services they have been engaged to render and only process the data at the instruction of the Company.

In other respects, personal data will be made available to shareholders and their proxies as well as third parties in connection with the Annual General Meeting within the framework of the statutory provisions. In particular, shareholders and proxies who are to be represented by a Company-appointed proxy at the virtual Annual General Meeting and whose names are to be disclosed in the process will be entered in the list of attendees of the Annual General Meeting to be drawn up in accordance with Section 129 (1) sentence 2 AktG, stating their name, place of residence, number of shares and type of ownership. This data may be inspected by the attendees during the Annual General Meeting and by shareholders for up to two years thereafter in accordance with Section 129 (4) sentence 2 AktG. With regard to the transmission of personal data to third parties in connection with the announcement of shareholder requests for items to be added to the agenda and counter-motions and election proposals by shareholders, reference is made to the above explanations in Section 8 "Information on other shareholder rights".

With regard to the processing of personal data, shareholders and their proxies may request access to their personal data from the Company pursuant to Article 15 GDPR, rectification of their personal data pursuant to Article 16 GDPR, erasure of their personal data pursuant to Article 17 GDPR, restriction of the processing of their personal data pursuant to Article 18 GDPR and transfer of certain personal data to

them or to a third party designated by them (right to data portability) pursuant to Article 20 GDPR.

Shareholders and their proxies may assert these rights against the Company free of charge by using one of the following contact options:

SAF-HOLLAND SE

Hauptstrasse 26
63856 Bessenbach

or

Email: datenschutz@safholland.de

In addition, pursuant to Article 77 GDPR, shareholders and their proxies have a right of appeal to the data protection supervisory authority of the (federal) state in which they are domiciled or have their permanent place of residence or of the Federal State of Bavaria in which the Company has its registered office.

You can reach our company data protection officer at:

SAF-HOLLAND SE

Hauptstrasse 26
63856 Bessenbach

or

Email: datenschutz@safholland.de

11. Internet sites via which information is accessible in accordance with Section 124a AktG

Once the call to attend the Annual General Meeting has been announced, this invitation to the Annual General Meeting, the documents to be provided to the Annual General Meeting and the other information related to the Annual General Meeting will be made available on the website of SAF-HOLLAND SE at the internet

address “<https://corporate.safholland.com/en>” under “General Meeting” in the “Investor Relations” section.

Any counter-motions, election proposals and requests for additions from shareholders received by SAF-HOLLAND SE and subject to mandatory publication will also be made available on the above website. The voting results will also be published there after the Annual General Meeting.

12. Technical instructions on the virtual Annual General Meeting

To follow the virtual Annual General Meeting and to use the Company’s shareholders’ portal and exercise shareholder rights in the shareholders’ portal, you will need an internet connection and an internet-enabled terminal device. A stable internet connection with a sufficiently high data rate is recommended to receive the audio and video streams of the Annual General Meeting in the best quality.

If you use a computer to stream the virtual Annual General Meeting, you will need a browser and a loudspeaker or a headset.

To access the shareholders’ portal of the Company you will need the voting ticket automatically sent to you after duly registering for the Annual General Meeting and furnishing proof of ownership of your shares. This voting ticket contains all the individual access data that you need to log into the shareholders’ portal of the Company.

To avoid the risk of technical problems preventing you from exercising your voting rights during the virtual Annual General Meeting, we recommend – where possible – exercising your shareholder rights (and the voting rights in particular) in advance of the Annual General Meeting. It is possible to cast your votes in the shareholders’ portal from May 20, 2021 00:00 hours (CEST).

13. Instructions on the availability of audio and video streaming

Shareholders can follow the entire Annual General Meeting via video and audio streams provided via the internet. Based on the current state of the art, the audio and video streams of the Annual General Meeting and the availability of the

shareholders' portal of the Company may vary due to restrictions in the availability of the telecommunication network and restrictions of internet services from third-party providers, over which the Company has no influence. For this reason, the Company cannot guarantee or accept any liability for the functionality and constant availability of the internet services used, the network components of third-party providers used, the audio and video streams or access to the shareholders' portal of the Company and its general availability. In addition, the Company does not accept any liability for errors or defects of the hardware and software used to conduct the Annual General Meeting including the hardware or software of the service providers used, unless due to wilful intent. For this reason, the Company recommends making use of the ability to exercise rights, casting votes in particular, in advance, as referred to above.

Bessenbach, April 2021

SAF-HOLLAND SE
Management Board