



SAF-HOLLAND S.A.

Société anonyme

Registered office: 68-70 Boulevard de la Pétrusse

L-2320 Luxembourg

R.C.S. Luxembourg : B 113.090

(the "Company")

Convening Notice

The board of directors of the Company hereby convenes the shareholders of the Company to an

extraordinary general meeting of the Company's shareholders

to be held on 14 December 2010

at 11 a.m. CET

in 22-24 rives de Clausen, L-2165

Luxembourg

having the agenda set out below (the "Meeting").

AGENDA FOR THE MEETING

1. Increase of the authorised share capital of the Company from its current amount of EUR 112,000.- to EUR 224,000.- consisting of 22,400,000 shares having a par value of EUR 0.01 each to be issued with or without issue share premium (of which EUR 18,649.- represented by 1,864,900 shares have been used on 4 September 2008). The board of directors shall be empowered to use the authorised share capital until and including the 5th anniversary of the date of publication of the notarial deed of the Meeting or a subsequent 2nd extraordinary general meeting respectively in the Mémorial C approving the increase of the authorised share capital. When using the authorised share capital the board of directors shall further be authorised to limit and/or suppress any existing preferential subscription rights.
2. Amendment of article 5 of the company's articles of association to reflect the content of resolution 1. above.
3. Miscellaneous.

Share capital and voting rights

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

The Meeting will be duly constituted if at least half of the share capital of the Company is present or represented. The items on the agenda of the Meeting require approval by at least 2/3 of the voting rights present or represented and duly expressed during the Meeting.

Suppression and/or Limitation of Preferential Subscription Rights

In accordance with applicable Luxembourg law you are hereby informed that above agenda points include the right to be granted to the board of directors of the Company to limit or suspend any and all existing preferential subscription rights of existing shareholders of the Company in case the board of directors makes use of the authorised share capital in the future. Details for justifying the granting of such right will be provided at the Meeting in the form as required under Luxembourg law.

Attendance and registration procedures

If you plan to attend the Meeting, kindly send by fax and the original by mail to the mailing address set out below an attestation from your depository bank holding your shares in the Company stating the number of shares held by you as of the date of issuance of the attestation and that the shares are blocked in your account until the close of the Meeting. Attestations received by the Company after 10 December 2010, 11.59 p.m. CET will not be taken into account for the Meeting.

Should you not be able to attend the Meeting, kindly complete the proxy form available on the website of the Company (<http://www.safholland.com/investor.html>) (specifying the number of shares held) and date, sign and return (i) a copy of the proxy by fax and the original by mail, and (ii) an attestation from your depository bank holding your shares in the Company stating the number of shares held by you as of the date of issuance of the attestation and that the shares are blocked in your account until the close of the Meeting no later than 10 December 2010, at 11.59 p.m. CET to the fax number and mailing address set out below. Please note that any proxies received after that time will not be taken into account for the Meeting.

Mailing address and Fax number

SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Germany
Fax: +49-89-210-27-298

Luxembourg, November 2010
board of directors of the Company

Imprint

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