



SAF-HOLLAND S.A.
Société anonyme
Siège social: 68-70 Boulevard de la Pétrusse
L-2320 Luxembourg
R.C.S. Luxembourg B 113.090

Important instructions regarding the exercise of your voting rights at the Extraordinary General Meeting of the shareholders of SAF-HOLLAND S.A. to be held at BONN SCHMITT STEICHEN, 22-24, rives de Clausen, L-2165 Luxembourg, on December 18, 2009 at 9.00 a.m. (CEST) (the "Meeting")

You may exercise your voting rights at the Meeting in one of the following manners, as further described below :

- you can attend the Meeting in person.
- You can appoint a proxy of your choice.
- You can appoint a proxy representative nominated by SAF-HOLLAND S.A.
- You can vote by correspondence.

In the event that you do not wish to participate at the Meeting in person and if you want to exercise your right to vote at the Meeting by proxy or by voting by correspondence, please use the form of proxy and vote by correspondence enclosed (the "**Form**"). In this case, we request that you read and follow the instructions set out below carefully in order to ensure that your registration and your vote are recorded properly.

In order to exercise your voting rights at the Meeting, these instructions shall be read together with the information set out in the convening notice to the Meeting.

1. Execution of voting rights by a third party

If you want to **authorise a person in your trust** as your representative at the Meeting, **please fill out section 1.** of the Form and sign it (signature block at the bottom of section 1. of the Form).

2. Authorisation and instructions for the proxy nominated by SAF-HOLLAND S.A.

If you do not authorise a third party to take part personally at the Meeting, we offer **the option of appointing a proxy voting representative** nominated by SAF-HOLLAND S.A.

SAF-HOLLAND S.A. nominates as solely authorised proxy with the right of delegating the authorisation to another person, Mrs Claudia Andresen, employee of Haubrok Corporate Events GmbH, Munich.

The proxy is authorised to execute the voting rights only as far as you have given explicit instructions on the proposed resolutions made by the Board of Directors of SAF-HOLLAND S.A. on the agenda items of the Meeting.

The assignment of SAF-HOLLAND S.A.'s proxy for entering an objection as well as filing a petition and asking questions is excluded.

If you want to benefit from this service, **please cross the box in section 2.** of the Form, **fill out section 4.** of the Form and sign the Form (signature block at the bottom of section 4. of the Form).

To benefit from this service, please return the completed and duly signed Form to SAF-HOLLAND S.A., c/o Haubrok Corporate Events GmbH, Landshuter Allee 10, 80637 Munich, Germany, by 11:59 p.m. (CEST) on December 16, 2009 – receipt by SAF-HOLLAND S.A. – at the latest.



3. Vote by correspondence

Should you not be able to attend the Meeting in person and if you do not wish to appoint a proxy, you may also exercise your shareholder rights by voting by correspondence.

If you want to **cast your votes by correspondence, please cross the box in section 3. of the Form, fill out section 4.** of the Form and sign the Form (signature block at the bottom of section 4. of the Form).

If you want to cast your votes by correspondence, please return the completed and duly signed Form to SAF-HOLLAND S.A., c/o Haubrok Corporate Events GmbH, Landshuter Allee 10, 80637 Munich, Germany, by 11:59 p.m. (CEST) on December 17, 2009 – receipt by SAF-HOLLAND S.A. – at the latest.

4. Attestation

In all instances, you must request and obtain an attestation from your depository bank 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.

You may wish to provide your custodian bank with the enclosed form of record of share ownership, which has to be filled out and signed by your custodian bank.

Alternatively, your custodian bank may use its own form, provided that the number of shares held by you is indicated and that it is set out that the shares are blocked in your account until the close of the Meeting. Please note that the attestation must be provided in text form in the German or English language.



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PROXY FORM FOR THE
EXTRAORDINARY GENERAL MEETING
(THE "MEETING")
TO BE HELD AT BONN SCHMITT STEICHEN
22-24, RIVES DE CLAUSEN, L-2165 LUXEMBOURG
ON DECEMBER 18, 2009 AT 9.00 A.M. (CEST)

1. Authorisation to a third party

Authorisation

I/We authorise herewith Mr/Mrs _____
<Surname, First Name, Postal Code/City>

with the right of delegating the authority to another person to be my/our proxy during the Meeting and to execute my/our voting rights in my/our name and on my/our behalf.

_____, _____ (Date) _____ (Signature 1st Shareholder) _____ (if applicable Signature 2nd Shareholder)
(City)

Delegated Authorisation

I/We herewith grant Mr/Mrs _____
<Surname, First Name, Postal Code/City>

the delegated authorisation to be the proxy of the shareholder mentioned above in this section 1. during the Meeting and to execute the voting rights in the name and on behalf of this shareholder.

_____, _____ (Date) _____ (Signature 1st Proxy holder) _____ (if applicable Signature 2nd Proxy holder)
(City)

2. Authorisation and instructions to the proxy of SAF-HOLLAND S.A.

By crossing this box

I/we, herewith grant authorisation to the proxy representative of SAF-HOLLAND S.A., Mrs Claudia Andresen, employee of Haubrok Corporate Events GmbH, Munich to hold the power of attorney, together with the right to delegate her authority to another person, to represent me/us at the Meeting of SAF-HOLLAND S.A. on December 18th, 2009 and to execute my/our voting rights in my name and on my behalf in the manner subsequently described in section 4. below (*please mark with a cross*).

3. Vote by correspondence

By crossing this box

I/we hereby state that :

- I/we will not attend the Meeting in person or be represented by a proxy attending the Meeting in person;
- I/we wish to cast my/our vote at the Meeting on the proposed resolutions made by the Board of Directors of the SAF-HOLLAND S.A on the agenda items, by crossing the appropriate box set forth next to each proposal of resolution in section 4 below; and
- I am/we are fully aware of the contents of the convening notice to the Meeting and that I/we have taken into account the contents of this convening notice in order to cast my/our vote on the proposed resolution made by the Board of Directors of SAF-HOLLAND S.A. on the agenda items in the present correspondence voting form when casting my/our votes by correspondence.

4. Individual instructions/vote by correspondence

Individual instructions for the proxy of SAF-HOLLAND S.A.

Please issue an instruction for each proposed resolution made by the Board of Directors of SAF-HOLLAND S.A. on the agenda items. Only one instruction may be issued for each item of the agenda. If you do not explicitly issue instructions in respect of the individual agenda items, the proxy representative of SAF-HOLLAND S.A. will abstain from voting for these items.

Please cross only within the small box.

Voting by correspondence

Please cast your votes for each proposed resolution made by the Board of Directors of SAF-HOLLAND S.A. on the agenda items. Only one vote may be issued for each item of the agenda. If you do not explicitly cast a vote in respect of the individual agenda items, no vote shall be taken into account.

Please cross only within the small box.

Voting instruction or voting by correspondence, as applicable, for the Annual General Meeting (the "AGM")

1. Agenda Item 1.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
<p>Approval of the Agreement, in particular its provision(s) relating to the Potential Transfer</p> <p><i>The Company and the consortium of its bank lenders led by Commerzbank AG (formerly Dresdner Kleinwort), Bayerische Hypo- und Vereinsbank AG and Unicredit Luxembourg S.A. (the "Banks") have reached an agreement to secure the financing of the Company and its subsidiaries (the "Group") until 30 September 2014 (the "Agreement").</i></p> <p><i>The Agreement is a positive development for the Company and its shareholders and will secure the Group's financing until 30 September 2014, with added liquidity and flexibility. In particular, the Agreement provides the following:</i></p> <ul style="list-style-type: none"> a) <i>Waiver of five amortisation payments, providing the Group with additional liquidity;</i> b) <i>Increase of interest rate margin to market levels coupled with an ability to capitalise a portion for greater flexibility;</i> c) <i>Easing of financial covenants; and</i> d) <i>Full waiver of existing events of default.</i> <p><i>The Banks have however made the Agreement and its added liquidity and flexibility for the Group conditional upon the increase of their protection by having the Company provide enhanced security, which would provide in case of no repayment/refinancing at term an obligation to sell the Company's sole asset, i.e. shares in SAF-HOLLAND Group GmbH (the "Asset") and in certain specific circumstances (pending illiquidity, no sale as outlined above and imminent insolvency) accelerated security over the Asset.</i></p> <p><i>In such circumstance all assets and liabilities of the Group could be transferred to a third party which (i) would manage the Group assets on behalf of the Company for all stakeholders and (ii) shall have the right and duty to sell them on certain conditions. Proceeds from the sale of the Group would be applied to the repayment of the Group obligations to the Banks, in the first instance, and to shareholders of the Company in the second instance.</i></p> <p><i>The scenarios outlined above (the "Potential Transfer") would only occur if the circumstances outlined were not remedied by alternative financing arrangements (e.g. further cost-cutting measures or working capital reduction, subordinated debt, capital increase, etc.).</i></p> <p><i>The Agreement is in the best interest of the Company as it ensures the financing of the Group until 30 September 2014 and provides the Company with added liquidity and flexibility.</i></p> <p><i>The board of directors of the Company has resolved to submit the decision to authorise the Agreement for approval by the Company's general meeting of shareholders.</i></p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



2. Agenda Item 2.

No resolution is proposed.

(City)

(Date)

(Signature 1st Shareholder)

(if applicable Signature 2nd Shareholder)



Record of Share Ownership

Extraordinary General Meeting of shareholders of SAF-HOLLAND S.A. on December 18, 2009 (the "Meeting")

This certificate is issued to take part in the Meeting.

We hereby confirm to *(please fill in)*

<Surname, First Name of the Shareholder / Shareholders>

<Street, No.>

<City, Postcode, Country>

that _____ shares of SAF-HOLLAND; ISIN: LU0307018795
 <No. of Shares>

are being held by us in a securities account.

The shares are blocked and will not be released until the end of the Meeting.

<City, Date>

<Signature and Stamp of the Custodian Bank>

Custodian Bank Details:

<Name of the Custodian Bank>

<Street, No.>

<City, Postcode, Country>

<Contact>

<Telephone Number for Queries>

Important:

The record of share ownership must reach the company at the following address by no later than the close of December 16, 2009 (CEST):

**SAF-HOLLAND S.A.
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
D-80637 Munich
Germany
Fax: +49.(0)89.2 10 27 298**