

**NOTICE OF ANNUAL GENERAL MEETING  
FOR THE YEAR ENDED 30 JUNE 2010**



**STEINHOFF INTERNATIONAL HOLDINGS LIMITED  
REGISTRATION NUMBER: 1998/003951/06**



# NOTICE OF ANNUAL GENERAL MEETING

for the year ended 30 June 2010

Notice is hereby given that the 12th annual general meeting of the shareholders of Steinhoff International Holdings Limited (registration number 1998/003951/06) ("Steinhoff" or the "company" or the "group") will be held at 10:00 in the Auditorium of the company, at 28 Sixth Street, Wynberg, Sandton, on Monday, 6 December 2010, for the purpose of dealing with the following business and, if deemed fit, passing, with or without modification, the resolutions set out below:

## Ordinary Business

1. To adopt and approve the annual financial statements of the company for the year ended 30 June 2010 together with the report of the directors and the auditors thereon.
2. To reappoint Messrs Deloitte & Touche of Pretoria (the "firm") as auditors of the company as contemplated under sections 270 and 274 of the Companies Act, 61 of 1973, as amended (the "Act"), with Udo Böhmer, a registered auditor and member of the firm as the individual who will undertake the audit.

3.

- 3.1 To approve the remuneration to be paid by the company to its directors for the financial year ending 30 June 2011, as set out below:

3.1.1 the remuneration (fees) for executive directors, which fees are payable with basic remuneration, to be set at R624 000 (Six hundred and twenty four thousand rand) per annum;

3.1.2 the remuneration (fees) for non-executive directors to be set as follows:

<b>Board:</b>	<i>R</i>
Independent Non-Executive Chairman (all inclusive fee)	<b>1 300 000</b>
Members (65 000 per meeting)	260 000
Annual Retainer (in respect of Informal Commitments):	65 000
Members total	<b>325 000</b>
<b>Committee fees:</b>	
Audit:	
Chairman	260 000
Member	130 000
Human Resources and Remuneration:	
Chairman	130 000
Member	65 000
Group Risk Overview	27 500
Nominations	13 500

• The abovementioned fees reflect an increase of approximately 8% to those approved at the previous meeting and at the meeting in 2008.

- 3.2 To individually elect directors in place of the following directors who retire by rotation in accordance with the articles of association and who, being eligible, offer themselves for re-election:

3.2.1 DC Brink\*;

3.2.2 YZ Cuba;

3.2.3 FA Sonn\*; and

3.2.4 BE Steinhoff.\*

*\* In terms of article 50.9 of the articles of association, this director shall retire from office at every annual general meeting of the company.*

## 4. Ordinary resolution number 1

Resolved that, as a general authority in terms of section 221(2) of the Act, but subject to the listing requirements of the JSE Limited ("the listing requirements") and the Act, 145 000 000 (One hundred and forty five million) ordinary shares of 0,5 cents (one half of a cent) each and 15 000 000 (fifteen million) non-cumulative, non-redeemable, non-participating preference shares of 0,1 cent (one tenth of a cent) each in the authorised but unissued share capital of the company be and they are hereby placed under the control of the directors of the company, until the next Annual General Meeting, to allot and issue such shares to such person(s) and on such terms and conditions as the directors may in their sole discretion determine.

## 5. Ordinary resolution number 2

In line with the listing requirements, a 75% majority of votes cast by those shareholders present or represented and voting at the general meeting will be required in order for ordinary resolution number 2 to become effective, excluding all the votes attaching to all shares acquired in terms of the relevant scheme and owned or controlled by persons who are existing participants in the scheme.

# NOTICE OF ANNUAL GENERAL MEETING

for the year ended 30 June 2010 (continued)

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Resolved that, subject to and in accordance with the listing requirements of the JSE Limited:

- 5.1 The company authorises and approves the granting of rights and the subsequent allotment and issue of shares, at nominal value, ("the rights") in terms of an executive share incentive scheme, the Steinhoff International Holdings Limited Executive Share Rights Scheme ("the Scheme"), subject to the following:
- 5.1.1 the rights will only be granted to senior executives who exercise a material influence on the performance of the group ("the participants"), as approved by a quorum of non-executive directors, who are members of the human resources and remuneration committee ("Remcom");
  - 5.1.2 the rights will be granted to qualifying participants on an annual basis and such rights will vest on the 3rd anniversary of the grant date, provided the performance criteria referred to in paragraph 5.1.13 below have been achieved;
  - 5.1.3 the shares required for delivery when rights vest can either be allotted and issued by the company, or delivered by a subsidiary of the company, or the share scheme trust may purchase such shares in the market in order to satisfy obligations in terms of the Scheme. Shares will only be issued or purchased by the Scheme once a participant or group of participants to whom they will be allocated, has been formally identified;
  - 5.1.4 **150 000 000 (one hundred and fifty million)** unissued ordinary shares of 0,5 cents (one half of a cent) each in the company may be used for the implementation of the Scheme;
  - 5.1.5 Rolling over of shares which have already been issued in terms of the Scheme is prohibited. Therefore, the company will be required to obtain shareholder approval for a further reservation of shares for the Scheme should the number of shares reserved for the Scheme be fully utilised;
  - 5.1.6 the maximum number of rights that may be held at any one time by any one participant will be **15 000 000 (fifteen million)** rights;
  - 5.1.7 Except if and as approved by the Remcom and save for the reasons of termination set out below, the rights will lapse and cease to be of any force should any participant leave the employ of the group, save for:
    - 5.1.7.1 death;
    - 5.1.7.2 retirement (the rights will accrue *pro rata* in accordance with the period of time between the relevant grant dates and the retirement date provided a period of at least one year from the grant date has expired); and
    - 5.1.7.3 incapacity or disability;
  - 5.1.8 rights may not be assigned or transferred except on the death of a participant or with the prior approval of the Remcom;
  - 5.1.9 rights do not confer on participants any shareholder rights, for example the right to vote or receive dividends, until the reserved shares are allotted and issued, whereupon they will rank *pari passu* in all respects with the issued shares of the company;
  - 5.1.10 in the event that the company is taken over, delisted or becomes the subject matter of a merger which results in the listing of the shares being suspended or terminated ("the corporate action"), the expiry of the three-year period applicable to all unvested rights will then automatically coincide with the effective date of such corporate action and the rights will be adjusted on a time weighted basis and exchanged for equivalent valued rights in Steinhoff's successor (as determined and approved by the Remcom where necessary), provided that the relevant performance criteria referred to below have been duly achieved up to the effective date of the corporate action;
  - 5.1.11 in the event of the company undertaking or effecting a sub-division or consolidation of shares, reduction of capital or the like, the number of rights granted to participants (in respect of which the shares have as yet not been allotted or issued) will be adjusted to ensure a participant's entitlement to the same proportion of equity capital as that to which the participant was entitled previously, provided that:
    - 5.1.11.1 the issue of securities by the company as consideration for an acquisition, or the issue of securities by the company for cash will not be regarded as a circumstance requiring adjustment;
    - 5.1.11.2 the capitalisation issue of shares by the company, will not be regarded as a circumstance requiring adjustment;
    - 5.1.11.3 such adjustments are to be confirmed by the company's auditors as having been calculated on a reasonable basis and as being in accordance with the provisions of the Scheme, and the JSE is to be provided with such confirmation; and
    - 5.1.11.4 such adjustments are to be reported on in the company's annual financial statements in the year during which same is made;
  - 5.1.12 any shares reserved as a result of rights granted will revert back to the Scheme if such shares are not issued or reallocated to the identified participant/s as a result of, for example, forfeiture or lapsing of rights;

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5.1.13 the reserved shares will be allotted and issued and/or delivered on the 3rd anniversary of each annual grant, provided that the performance criteria set by the Remcom at or about the time of the grant date, have been achieved;

5.1.14 in the event of the performance criteria not being satisfied by the 3rd anniversary of the relevant annual grant, all rights attaching to that particular grant will lapse.

***Reason for and effect of this resolution***

Schedule 14 of the listing requirements, governing share incentive schemes of issuers, was replaced with effect from 15 October 2008 ("the new Schedule 14"). In terms of the new Schedule 14, issuers have until 1 January 2011 to review and amend their current share schemes to be in line with the requirements of the new Schedule 14.

Furthermore, the new Schedule 14 requires approval of the amended share scheme by 75% of the ordinary shareholders of the company and the resolution to approve such amendments must contain a summary of the principal terms of the scheme.

To this end, the company has evaluated the existing scheme and has made the appropriate amendments to the scheme to ensure that it complies with the requirements of the new Schedule 14. The number of shares reserved for the share scheme is less than 10% of the current issued and reserved share capital. Furthermore, the company will ensure that the total rights outstanding at any time will not exceed 10% of the issued and reserved share capital.

Remcom believes that the Scheme will continue to satisfy shareholders that:

- executives are incentivised on a basis which aligns their interests with shareholders' requirements;
- to drive long-term sustainable performance; and
- to retain key executives; and
- Remcom undertakes to disclose full details of the performance hurdles determined by Remcom in terms of this scheme, in the remuneration report and/or the related disclosure in the notes to the financial statements of the group.

The scheme document is available for inspection, during normal business hours, at the company's registered office.

**6. Ordinary resolution number 3**

Resolved that, subject to and in accordance with the listing requirements, and provided that ordinary resolution number 2 has been approved by the requisite number of shareholders, 15 000 000 (fifteen million) unissued ordinary shares of 0,5 cents (one half of a cent) each in the company as authorised be placed under the control of the directors for the continued implementation of the Steinhoff International Incentive Schemes, and the obligations of the company under the Unitrans Limited Share Incentive Scheme.

***Reason for and effect of this resolution***

The number in respect of share incentive schemes is significantly below the number authorised by shareholders. Under the current obligations in terms of the various incentive schemes administered by the group, it is anticipated that approximately 15 600 000 (fifteen million six hundred thousand) shares may be required for issue during the period from the annual general meeting to be held on 6 December 2010 to the date of the next annual general meeting, but authorized and reserved in terms of authorities previously granted by shareholders. Further take note that the rights granted under the 2006 grant did not vest in 2009 and were thus forfeited.

**7. Special resolution number 1**

To consider and, if deemed fit, to pass with or without modification the following resolution as a special resolution:

Resolved that the acquisition by the company of shares issued by it, on such terms and conditions as may be determined by the directors, and the acquisition by any subsidiary of the company of shares issued by the company, on such terms and conditions as may be determined by the directors of any such subsidiary, be approved as a general approval in terms of sections 85(1) and 89 of the Act, subject to the relevant provisions of the Act and to the listing requirements in force at the time of acquisition and provided that:

- 7.1 such acquisition is permitted in terms of the Act and the company's articles of association;
- 7.2 this authority shall not extend beyond 15 (fifteen) months from the date of this meeting or until the date of the company's next annual general meeting whichever is the sooner;
- 7.3 this authority be limited to a maximum of 20% of the issued share capital of that class in one financial year; provided that the acquisition of shares by a subsidiary of the company may not, in any one financial year, exceed 10% in the aggregate of the number of issued shares of the company;
- 7.4 repurchases shall not be made at a price more than 10% above the weighted average of the market value of the securities traded for the 5 (five) business days immediately preceding the date on which the transaction is effected;
- 7.5 the repurchase of securities being implemented through the order book operated by the JSE trading system (open market) and without any prior understanding or arrangement with any counterparty;

# NOTICE OF ANNUAL GENERAL MEETING

for the year ended 30 June 2010 (continued)

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- 7.6 the company will, at any point in time, appoint only one agent to effect any repurchase(s) on the company's behalf;
- 7.7 such repurchase(s) shall not occur during a prohibited period as defined in the listing requirements unless implemented in accordance with a repurchase programme which commenced prior to the prohibited period;
- 7.8 when 3% of the initial number, ie the number of shares in issue at the time that the general authority from shareholders is granted, is cumulatively repurchased and for each 3% in aggregate of the initial number acquired thereafter, an announcement shall be made in accordance with the listing requirements; and
- 7.9 a certificate by the company's sponsor in terms of paragraph 2.12 of the listing requirements confirming the statement by the directors regarding working capital referred to hereunder in this notice convening the meeting shall be issued before the commencement of any repurchase.

### ***Reason for and effect of the special resolution***

The reason for this special resolution is to obtain shareholder approval for the directors to repurchase shares of the company and for any subsidiary of the company to acquire shares issued by the company subject to the Act and the listing requirements. The board does not intend to use such power unless prevailing circumstances (including the tax dispensation and market conditions) warrant such a step. All required certificates and relevant statements shall be issued. The effect of the passing and registration of this resolution will be that the directors will have the authority to implement a general repurchase of shares in accordance with the provisions of the Act and the listing requirements.

A repurchase of shares is not contemplated at the date of this notice. However, the board believes it to be in the interest of the company that shareholders grant a general authority to provide the company with optimum flexibility to repurchase shares as and when an opportunity that is in the best interest of the company arises.

### ***Information and statement relating to this special resolution***

In accordance with paragraph 11.26 of the listing requirements, the attention of shareholders is drawn to:

- The importance of this resolution. Should shareholders be in any doubt as to what action to take, they are advised to consult appropriate independent advisors.
- The following information, details of which are reflected in the annual financial statements (AFS) and annual review (AR), distributed to shareholders with this notice:
  - directors and management of the company and its subsidiaries (refer to pages 12 to 17 of AR and 32 to 33 of AFS);
  - major shareholders of the company (refer to page 140 of AFS);
  - directors' interests in the company's securities (refer to pages 132 and 133 of AFS); and
  - share capital of the company; refer to note 24 and 26 to the annual financial statements (on pages 96 and 101 of AFS).

### ***Directors' statement***

- The directors, whose names are given on pages 12 to 15 of the AR and pages 32 to 33 of the AFS, collectively and individually accept full responsibility for the information given in this notice and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made.
- There have been no material changes in the financial or trading position of the group since the publication of the financial results for the year ended 30 June 2010 and the date of this notice.
- The directors are not aware of any information on any legal or arbitration proceedings, including any proceedings that are pending or threatened, that may have or have had, in the previous 12 (twelve) months, a material effect on the group's financial position.

The directors are of the opinion, after considering the effect of a maximum repurchase of shares, that, for a period of 12 (twelve) months after the date of this notice:

- the company and the group will be able, in the ordinary course of business, to pay its debts;
- the assets of the company and the group, fairly valued in accordance with International Financial Reporting Standards, will be in excess of the consolidated liabilities of the company and the group;
- the company and the group will have adequate ordinary capital and reserves; and
- the working capital and reserves of the company and the group will be adequate for ordinary business purposes.

## **8. Ordinary resolution number 4**

General authority to distribute share capital and/or reserves to shareholders:

Resolved that the directors be authorised, by way of a general authority, to distribute to shareholders of the company any share capital, share premium and reserves of the company in terms of section 90 of the Act, in terms of the listing requirements and article 56A of the company's articles of association, and in terms of Section 221(2) of the Act, with or without the right to receive shares as a capitalisation award.

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Such general authority will provide the board with the flexibility to distribute any surplus capital of the company in cash and/or by capitalisation award to its shareholders, provided that:

- the general authority shall be valid until the next annual general meeting of the company or for 15 (fifteen) months from the passing of this ordinary resolution, whichever period is the shorter;
- any general payment by the company shall not exceed 20% of the company's issued share capital and reserves, excluding minority interests and any revaluation of assets and intangible assets that are not supported by an independent professional acceptable to the JSE;
- the directors be authorised to afford shareholders the right to elect to receive capitalisation awards instead of any cash distribution contemplated in respect of this resolution; and
- any general payment and/or capitalisation award is made *pro rata* to all shareholders.

Shareholders are referred to the "Information and Statement" under special resolution number 1, which information applies *mutatis mutandis* to this resolution.

#### 9. Ordinary resolution number 5

Resolved that the directors of the company be and they are hereby authorised in terms of article 26.2 of the company's articles of association of the company to, by way of a general authority in terms of section 221(2) of the Act which shall be valid only until the next Annual General Meeting of the company or 15 months from the date of the passing of this resolution, whichever is the earlier, create and issue convertible debentures, debenture stock, bonds, in respect of any adjustments regarding existing convertible instruments or other convertible instruments in the capital of the company or any of its subsidiaries in respect of a maximum of 150 000 000 (one hundred and fifty million) ordinary shares of 0,5 cents (one half of a cent) each in the capital of the company, subject to a conversion premium of not less than 20% above the volume weighted traded price of the shares in the company for the three trading days prior to pricing and to such conversion and other terms and conditions as they may determine in their sole and absolute discretion, but subject at all times to the listing requirements.

It being recorded that any additional ordinary shares in the capital of the company which may arise from an adjustment(s) to the respective conversion prices of the existing convertible bonds issued by the company or any subsidiary, convertible into the capital of the company may be procured from the authority granted in terms of this ordinary resolution number 5.

The company will, after effecting such issue which represent, on a cumulative basis within a financial year, 5% or more of the number of shares in issue prior to that issue, publish an announcement containing full details of the issue, or any other announcements that may be required in such regard in terms of the listings requirements as applicable from time to time.

A 75% majority of votes cast by those shareholders present or represented and voting at the general meeting will be required in order for ordinary resolution number 6 to become effective.

#### 10. Special Resolution Number 2

To consider and, if deemed fit, to pass with or without modification the following resolution as a special resolution:

Resolved that the existing articles of association of the company be amended in the following manner:

10.1 By the addition in Article 1.1 of the following wording "*or the Companies Act, 71 of 2008*" after the words "*as amended*," and before the words "*shall have the meanings so defined*".

10.2 By the substitution of the following as Article 1.5: "*the "Act" shall mean the Companies Act, 61 of 1973, as amended, and/or the Companies Act, 71 of 2008, as amended*".

10.3 By the addition of a new Article number 78.5, to read as follows:

"78.5 *With effect from 1 July 2010, all entitlements payable to shareholders who hold shares in certificated form or who have not complied with the requirements to effect payments electronically, which entitlements are payable in cash or by cheque amounting to R5 (five rand) or more but less than R75 (seventy five rand), will not be paid, unless requested in writing, but will be suppressed and retained in the company's unclaimed dividend or distribution (entitlement) account and once the accumulated amount in respect of such shareholder exceeds R75 (seventy five rand), such payments may be claimed by the shareholder by submitting a written claim in the form prescribed by the directors.*"

10.4 By the addition of the words "or distribution" after the word "dividend" wherever it appears in Article 82, to read as follows:

"82. *Notwithstanding article 8 the directors may, in respect of any dividend or distribution declared or proposed to be declared, and provided that an adequate number of unissued ordinary shares are available for the purpose and under their control, determine and announce, prior to or contemporaneously with the announcement of the dividend or distribution in question and any related information as to the company's profits for such financial period or part thereof, that ordinary shareholders will be entitled to elect to receive in lieu of such dividend or distribution or part thereof an allotment of additional ordinary shares as capitalisation shares credited as fully paid.*"

# NOTICE OF ANNUAL GENERAL MEETING

for the year ended 30 June 2010 (continued)

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10.5 By the deletion of article 87 in its entirety and the substitution thereof of the following:

*"87. A copy of any annual financial statements and group annual financial statements which are to be laid before the company in annual general meeting, shall not less than 21 (twenty one) days, or such shorter period as may be required by the Act, before the date of the meeting be published in electronic medium and sent to every member and debenture holder of the company, provided that this article shall not require a copy of those documents to be sent:*

*87.1 if the directors have given notice of publication in electronic medium and advised members in writing to request a copy of the statements and documents should they wish to receive a copy; or*

*87.2 to any person whose address is not known to the company or to more than one of the joint holders of any shares or debentures."*

## **Reason for and effect of the special resolution**

The reason for paragraphs 10.1 and 10.2 of this special resolution is to include reference in the articles of association of the company to the Companies Act, 71 of 2008, which Act is expected to become effective as from 1 April 2011 and the effect thereof being to facilitate the transition from the old Companies Act, 61 of 1973 to the new Companies Act, No. 71 of 2008.

The reason and effect of paragraph 10.3 of this special resolution number 2 is to limit and/or prevent fraudulent dealing in cheques. The reason and effect of paragraph 10.4 of this special resolution number 2 is to clarify any misunderstanding regarding distributions by dividend or capital. The reason and effect of paragraph 10.5 of this special resolution number 2 is to enhance the company's ability to distribute annual reports and financial documents electronically and save costs and paper in respect of those documents.

## **11. General**

To transact such other business as may be transacted at an annual general meeting.

## **12. Authority**

Any director or secretary of the company, for the time being, be and is hereby authorised to take all such steps and sign all such documents and to do all such acts, matters and things for and on behalf of the company as may be necessary to give effect to the special and ordinary resolutions passed at the annual general meeting.

By order of the board

### **SJ Grobler**

*Company secretary*  
10 November 2010

### **Registered office**

28 Sixth Street  
Wynberg  
Sandton  
2090  
(PO Box 1955, Bramley, 2018)

## **Proxies**

Each shareholder, whether present in person or by proxy, is entitled to attend and vote at the general meeting. A form of proxy in which is set out the relevant instructions for its completion is enclosed for use by any certificated shareholder or dematerialised shareholder, with "own-name" registration, who is unable to attend the general meeting but wishes to be represented thereat. If you have dematerialised your shares with a Central Securities Depository Participant (CSDP) or broker, other than with "own-name" registration, you must arrange with them to provide you with the necessary Letter of Representation to attend the general meeting or you must instruct them as to how you wish to vote in this regard. This must be done in terms of the agreement entered into between you and the CSDP or broker. Any shareholder who completes and lodges a form of proxy will not be precluded from attending and voting at the general meeting to the exclusion of the proxy appointed by him.

Each shareholder is entitled to appoint one or more proxies (who need not be shareholders of the company) to attend, speak and vote in his/her stead. On a show of hands every shareholder who is present in person or by proxy shall have one vote and, on a poll, every shareholder present in person or by proxy shall have one vote for each share held by him/her. The forms of proxy should be completed and forwarded to reach the offices of the company's transfer secretaries or the company secretary at the address given below by not later than 10:00 on Thursday, 2 December 2010.



# PROXY FORM



Steinhoff International Holdings Limited  
 (Incorporated in the Republic of South Africa)  
 (Registration number 1998/003951/06)  
 Share code: SHF ISIN: ZAE00016176  
 ("Steinhoff" or "the company")

**To be completed by certificated shareholders and dematerialised shareholders who have selected own name registration.**

For use at the annual general meeting of the holders of ordinary shares in the company (Steinhoff shareholders) to be held in the auditorium of the company, 28 Sixth Street, Wynberg, Sandton, on Monday, 6 December 2010 at 10:00 (the annual general meeting).

I/we (please print full names in block letters) \_\_\_\_\_

Of (address) \_\_\_\_\_

being the registered holder/s of shares in the company, hereby appoint:

1. \_\_\_\_\_ or failing him/her,
2. \_\_\_\_\_ or failing him/her,
3. the chairman of the general meeting,

as my/our proxy to act for me/us at the general meeting for the purposes of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each adjournment or postponement thereof and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares registered in my/our name/s in accordance with the following instructions (see notes):

Voting instructions in respect of all/ \_\_\_\_\_ number of shares held

		Number of shares		
		In favour	Against	Abstain
1.	To receive and adopt the annual financial statements			
2.	To reappoint Deloitte & Touche as auditors			
3.	To approve the fees payable to directors for the year ending 30 June 2011:			
	3.1 Executive Directors			
	3.2 Chairman			
	3.3 Board Members			
	3.4 Committee Members			
4.	Board appointments: To individually re-elect to the board:			
	4.1 DC Brink			
	4.2 YC Cuba			
	4.3 FA Sonn			
	4.4 BE Steinhoff			
5.	Ordinary resolution number 1 : Placement of shares under the control of the directors			
6.	Ordinary resolution number 2 : Approval of share incentive scheme			
7.	Ordinary resolution number 3 : Placement of shares under the control of the directors for share incentive schemes			
8.	Special resolution number 1 : General authority to purchase own shares			
9.	Ordinary resolution number 4 : General authority to distribute share capital and/or reserves			
10.	Ordinary resolution number 5 : Authority to create and issue convertible debentures			
11.	Special Resolution Number 2 : Amendment of articles of association			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2010

Signature(s) \_\_\_\_\_

Assisted by (where applicable) (state capacity and full name) \_\_\_\_\_

Each Steinhoff shareholder is entitled to appoint one or more proxy/ies (who need not be (a) shareholder/s of the company) to attend, speak and vote in place of the shareholder at the general meeting.

**See notes overleaf**

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## Notes

1. A Steinhoff shareholder may insert the name of a proxy or the names of two alternative proxies of his/her choice in the space(s) provided, with or without deleting "the chairman of the general meeting", but any such deletion must be initialled by the Steinhoff shareholder concerned. The person in attendance whose name appears first on the form of proxy and has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.
2. A Steinhoff shareholder's instructions to the proxy must be shown by indicating, in the appropriate boxes provided, the manner in which that Steinhoff shareholder wishes to vote by inserting an "X" in the relevant box, unless a shareholder wishes to split his/her votes, in which case the relevant numbers of shares to be so voted must be indicated in the proxy to vote or abstain from voting at the general meeting as he/she deems fit in respect of all the Steinhoff shareholder's votes exercisable thereat. A Steinhoff shareholder or his/her proxy is not obliged to use all the votes exercisable by the Steinhoff shareholder or his/her proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the Steinhoff shareholder or by his/her proxy. Should a shareholder fail to complete the number of shares held, he/she will be deemed to have exercised the vote in respect of all shares held as recorded in the register.
3. Any shareholder who holds shares through a nominee or in dematerialised form may use this proxy or the voting instruction form to advise his/her nominee/broker/Central Security Depository Participant (CSDP) of his/her voting instructions. He/she must, however, not submit this form to the company secretary, the company or the transfer secretaries. However, should such member wish to attend the meeting, he/she will need to request his/her CSDP, broker or nominee to provide him/her with the necessary Letter of Representation in terms of the agreement governing his/her relationship.
4. Forms of proxy and any power of attorney and/or authorising resolution where applicable by virtue of which such proxy is signed (or a notarially certified copy of such power of attorney) must be lodged at or posted to the company's transfer secretaries or delivered to the company secretary, to be received by not later than 10:00 on Thursday, 2 December 2010.
5. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company's transfer secretaries or waived by the chairman of the general meeting.
7. The completion and lodging of this form of proxy will not preclude the relevant Steinhoff shareholders from attending the general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Steinhoff shareholder wish to do so.
8. No facility currently exists for receiving forms of proxy electronically. A copy may be scanned and sent to the company secretary at philipr@steinhoff.co.za.

### **Company Secretary**

28 Sixth Street  
Wynberg, Sandton  
2090  
(PO Box 1955, Bramley, 2018)  
Telefax: +27 11 445 3094

### **Transfer Secretaries**

70 Marshall Street  
Johannesburg  
2001  
(PO Box 61051 Marshalltown 2107)  
Telefax: +27 11 688 5248  
Attention: Annatjie Visser

# VOTING INSTRUCTION FORM



Steinhoff International Holdings Limited  
 (Incorporated in the Republic of South Africa)  
 (Registration number 1998/003951/06)  
 Share code: SHF ISIN: ZAE00016176  
 ("Steinhoff" or "the company")

To (name of shareholder's CSDP/broker) \_\_\_\_\_

**For use only by shareholders who have already dematerialised their share certificates and which shares are not registered in their own names (example in the name of CSDP or broker/nominee)**

For use at the annual general meeting of the holders of ordinary shares in the company (Steinhoff shareholders) to be held in the auditorium of the company, 28 Sixth Street, Wynberg, Sandton, on Monday, 6 December 2010 at 10:00 (the annual general meeting).

Shareholders who have already dematerialised their shares may use this form to advise their Central Securities Depository Participant (CSDP) or broker of their voting instructions on the proposed resolutions in the spaces provided below. However, should a shareholder wish to attend the meeting in person, written authority would be required from such CSDP or broker.

I/we (please print full names in block letters) \_\_\_\_\_

Of (address) \_\_\_\_\_

being (a) shareholder/s of the company, who has/have dematerialised my/our shares do hereby indicate below my/our voting instructions on the resolutions to be proposed at the annual general meeting:

Voting instructions in respect of all/ \_\_\_\_\_ number of shares held

		Number of shares		
		In favour	Against	Abstain
1.	To receive and adopt the annual financial statements			
2.	To reappoint Deloitte & Touche as auditors			
3.	To approve the fees payable to directors for the year ending 30 June 2011:			
	3.1 Executive Directors			
	3.2 Chairman			
	3.3 Board Members			
	3.4 Committee Members			
4.	Board appointments: To individually re-elect to the board:			
	4.1 DC Brink			
	4.2 YC Cuba			
	4.3 FA Sonn			
	4.4 BE Steinhoff			
5.	Ordinary resolution number 1 : Placement of shares under the control of the directors			
6.	Ordinary resolution number 2 : Approval of share incentive scheme			
7.	Ordinary resolution number 3 : Placement of shares under the control of the directors for share incentive schemes			
8.	Special resolution number 1 : General authority to purchase own shares			
9.	Ordinary resolution number 4 : General authority to distribute share capital and/or reserves			
10.	Ordinary resolution number 5 : Authority to create and issue convertible debentures			
11.	Special Resolution Number 2 : Amendment of articles of association			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2010

Signature(s) \_\_\_\_\_

Assisted by (where applicable) (state capacity and full name) \_\_\_\_\_

Each Steinhoff shareholder is entitled to appoint one or more proxy/ies (who need not be (a) shareholder/s of the company) to attend, speak and vote in place of the shareholder at the general meeting.

**See notes overleaf**

## Notes

1. Any shareholder who holds shares through a nominee or in dematerialised form must use this voting instruction form to advise his/her nominee/broker/Central Securities Depository Participant (CSDP) of his/her voting instructions and should not use the proxy form. However, should such member wish to attend the meeting, he/she will need to request his/her CSDP, broker or nominee to provide him/her with the necessary authority in terms of the agreement governing his/her relationship.
2. A shareholder's instructions to the CSDP/broker must be shown by indicating, in the appropriate boxes provided, the manner in which that shareholder wishes to vote by inserting an "X" in the relevant box, unless a shareholder wishes to split his/her votes in which case the relevant numbers of shares to be so voted must be indicated in the form to vote or abstain from voting at the general meeting as he/she deems fit in respect of all the Steinhoff shareholder's votes exercisable thereat. A shareholder is not obliged to use all the votes exercisable by the shareholder, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the Steinhoff shareholder. Should a shareholder fail to complete the number of shares held, he/she will be deemed to have exercised the vote in respect of all shares held as recorded in the relevant register.
3. Voting instruction forms and power of attorney by virtue of which such instructions are signed (or a notarially certified copy of such power of attorney) must be sent to the CSDP or broker in terms of the agreements governing his/her relationship and preferably with a copy to be lodged at or posted to the company's transfer secretaries or delivered or faxed to the company secretary, the latter to be received by not later than 10:00 on Thursday, 2 December 2010.
4. Any alteration or correction made to this form must be initialled by the signatory/ies.
5. Documentary evidence establishing the authority of a person signing this form in a representative capacity must be attached to this form unless previously recorded by the CSDP/broker or waived.
6. No facility currently exists for receiving these forms of instruction electronically. A copy may be scanned and sent to the company secretary at philipr@steinhoff.co.za.

**Company Secretary**  
28 Sixth Street  
Wynberg, Sandton  
2090  
(PO Box 1955, Bramley, 2018)  
Telefax: +27 11 445 3094

**Transfer Secretaries**  
70 Marshall Street  
Johannesburg  
2001  
(PO Box 61051, Marshalltown, 2107)  
Telefax: +27 11 688 5248  
Attention: Annatjie Visser