

STEINHOFF INTERNATIONAL HOLDINGS N.V.

SUPERVISORY BOARD PROFILE

Adopted by the Supervisory Board on 1 December 2015

Linklaters

Linklaters LLP
World Trade Centre Amsterdam
Zuidplein 180
1077 XV Amsterdam

Telephone (+31) 20 799 6200
Facsimile (+31) 20 799 6300

Ref L-221356

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Supervisory Board Profile

1 Introduction

- 1.1** This Supervisory Board profile (the “**Supervisory Board Profile**”) has been adopted by the Supervisory Board pursuant to clause 4.1 of the Regulations of the Supervisory Board.
- 1.2** Terms used in this Supervisory Board Profile shall have the same meaning as ascribed thereto in the Regulations of the Supervisory Board, except where expressly indicated otherwise.
- 1.3** Pursuant to applicable laws, the Articles and the Regulations, the Supervisory Board is charged with the supervision of the performance of duties by the Management Board as well as the general course of affairs of the Company and the business connected with it. In addition, the Supervisory Board will assist the Management Board by giving advice. In performing their duties, the Supervisory Directors shall act in accordance with the interests of the Company and the business connected with it, taking into consideration the strategy of the Group, the interests of the Company’s stakeholders and with due regard for corporate social responsibility issues that are relevant for the business of the Company.
- 1.4** Supervisory Directors are appointed by the General Meeting. Appointment shall be made upon a non-binding nomination made by the Supervisory Board with the observance of the provisions of the Articles.
- 1.5** Pursuant to applicable laws, the Articles and the Regulations, the Supervisory Board shall adopt a profile of its size and composition, taking account of the nature of the business and activities of the Company and its Subsidiaries and the desired expertise, background and gender of the Supervisory Directors.

2 Size, composition and diversity

- 2.1** The size and composition of the Supervisory Board should at all times be such that the Supervisory Directors are able to fulfil their (supervisory and advisory) duties properly, independent from and critically towards each other, the Management Board and any other particular interest.
- 2.2** The Supervisory Board shall consist of at least five (5) Supervisory Directors. With due observance of clause 3.4, Supervisory Directors may be appointed for a maximum of three (3) four (4) year terms. Supervisory Directors shall retire periodically in accordance with the Supervisory Board Rotation Schedule.
- 2.3** In deviation of clause 2.2 of this Supervisory Board Profile, Supervisory Directors of the Company may be appointed for an initial term of one (1) year, it being understood that the aforementioned term will be (i) extended up to and including the date of the first annual General Meeting in case such meeting will be held after the expiry of the term, or (ii) will be shortened to the end of the date of the first annual General Meeting in case such meeting will be held prior to the expiry of the term. Such Supervisory Director may subsequently be reappointed with due observance of the provisions of this Supervisory Board Profile, the

Supervisory Board Rotation Schedule, the Articles and the Regulations, in which case the initial term of one (1) year shall not be taken into account to determine the remaining maximum term of appointment. This clause 2.3 automatically expires after the first annual General Meeting after listing of the Shares on the Stock Exchange of Frankfurt, the Federal Republic of Germany, and the Stock Exchange of Johannesburg, the Republic of South Africa, has taken place, and clauses 2.4 and 2.5 will be automatically renumbered.

- 2.4** The Supervisory Board shall endeavour to ensure, within the limits of its powers, that it is at all times composed so that the Supervisory Directors jointly match the Supervisory Board Profile and that the composition of the Supervisory Board is such that it is able to carry out its duties properly.
- 2.5** The Supervisory Board aims for a composition reflecting the global activities, nature and international character of the Company as well as for an adequate level of experience in financial, economic, technological, social and legal aspects of international business.

3 Desired expertise and experience

- 3.1** For the purposes of performing its duties, the Supervisory Board shall, when considering the appointment and re-appointment of (future) Supervisory Directors, ensure that all of the following qualifications regarding expertise and experience are at all times met by at least three (3) of the Supervisory Directors:

- 3.1.1** practical experience in the business of the Company and its Subsidiaries;
- 3.1.2** affinity with and knowledge and understanding of the business and products of the Company and its Subsidiaries and the markets and geographies in which the Company and its Subsidiaries operate their businesses, in particular also the trends and future developments of these markets and geographies;
- 3.1.3** an international background with experience in and an understanding of the corporate governance aspects of a listed company;
- 3.1.4** knowledge of marketing and commercial and entrepreneurial expertise;
- 3.1.5** understanding of corporate social responsibility and sustainability issues; and
- 3.1.6** practical experience in and relating to financing and accounting and/or experience relation to International Financial Reporting Standards (IFRS).

- 3.2** In addition, the Supervisory Board shall endeavour to ensure, within the limits of its powers, that at least one (1) Supervisory Director shall be a financial expert with relevant knowledge and experience in the area of financial administration or accounting for listed companies or other large companies.

- 3.3** The Supervisory Board aims for a mixed composition in areas that are relevant for the Company, such as nationality, experience and background and in respect of gender and age:

- 3.3.1** with respect to nationality the Supervisory Board strives to have Supervisory Directors from the regions where the Group Companies operate;
- 3.3.2** with respect to gender, the Supervisory Board strives be composed of at least 30% male and at least 30% female Supervisory Directors; and

3.3.3 with respect to age the Supervisory Board aims to have Supervisory Directors of various age generations.

3.4 In addition, the Supervisory Board shall endeavour to ensure, within the limits of its powers, that a Supervisory Director:

3.4.1 who will reach the age of seventy-one (71) during his term of appointment, shall retire at the end of the first annual General Meeting after he/she turned seventy-one (71); and

3.4.2 who has reached the age of seventy-one (71), can only be appointed or re-appointed for a term of one (1) year each time and cannot be re-appointed after expiry of such number of terms that exceeds twelve (12) years in the aggregate.

4 Desired personal qualifications

For the purposes of performing its duties, the Supervisory Board shall furthermore, when considering the appointment and re-appointment of (future) Supervisory Directors, seek to have the following personal qualifications in its Supervisory Directors:

4.1.1 each Supervisory Director should be able to act independent from and critically towards the other Supervisory Directors, the Management Board and any other particular interest;

4.1.2 each Supervisory Director should be capable of assessing the broad outline of the overall policy of the Company;

4.1.3 each Supervisory Director should have the specific skills and expertise required to perform his duties as a Supervisory Director within the Supervisory Board Profile and in accordance with applicable laws, Articles and Regulations;

4.1.4 each Supervisory Director must have the following qualities:

(i) general market and/or business experience in financial and management accounting, commerce or economics and supervisory board reporting;

(ii) team player;

(iii) ability to challenge views and open to being challenged; and

(iv) senior managerial and/or business experience;

4.1.5 each Supervisory Director should observe the restrictions set forth in clause 20 of the Regulations and Section 2:142a of the Dutch Civil Code regarding the nature and number of his/her other positions and shall not hold directorships or similar positions or perform advisory tasks for any competitor of the Company or its Group Companies.

5 Independency of Supervisory Directors

5.1 The Supervisory Board shall endeavour to ensure, within the limits of its powers, that the majority of the Supervisory Directors shall be independent within the meaning of this clause 5 and clause 4.4 of the Regulations.

5.2 A Supervisory Director is deemed independent if the following criteria of dependence do not apply to him. These criteria are that the Supervisory Director concerned, his spouse,

registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:

- 5.2.1 has been an employee of the Company or a Managing Director, or an employee, a member of the management board or an executive director of an Affiliated Company in the five (5) years prior to his/her appointment as Supervisory Director;
- 5.2.2 receives personal financial compensation from the Company or an Affiliated Company, other than the compensation received for the work performed as a Supervisory Director;
- 5.2.3 has had an important business relationship with the Company or an Affiliated Company in the year prior to the appointment;
- 5.2.4 is a member of the management board or an executive director of a company in which a Managing Director is a supervisory board member or a non-executive director;
- 5.2.5 holds at least ten per cent. (10%) of the Shares (including Shares held by individuals or companies that cooperate with the individual concerned under an express, tacit, oral or written agreement);
- 5.2.6 is a member of the management board or supervisory board, or executive director or non-executive director, or a representative in some other way, of a company which holds at least ten per cent. (10%) of the Shares, unless such company is a member of the same group as the Company; or
- 5.2.7 has temporarily held office as Managing Director during the previous twelve (12) months due to vacant seats on the Management Board, or because Managing Directors were unable to perform their duties.

6 Committees

In accordance with clause 9 of the Regulations, the Supervisory Board has established the following standing Committees: the Audit and Risk Committee, the Human Resources and Remuneration Committee and the Nomination Committee. The Committees prepare the decision-making for the Supervisory Board. The members of the Committees shall be appointed from the Supervisory Directors. The Supervisory Directors shall all be available to serve on such Committees.

7 Evaluation

- 7.1 At least once a year the Supervisory Board shall, without members of the Management Board being present, discuss:
 - 7.1.1 the functioning of the Supervisory Board, the Committees and that of individual Supervisory Directors, and the conclusions that must be drawn on the basis thereof; and
 - 7.1.2 the desired profile, composition and competence of the Supervisory Board.
- 7.2 The Annual Report shall state in which form the evaluations referred to in clause 7.1 have taken place.

8 Miscellaneous

- 8.1** This Supervisory Board Profile is reviewed and evaluated annually by the Supervisory Board in the light of changing situations and strategic changes taking place at the Company and its Subsidiaries.
- 8.2** This Supervisory Board Profile was adopted by the Supervisory Board on 1 December 2015 and shall be posted on the Company's website.

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