

IMPLEMENTATION CONDITIONS NOTICE

To: The SFHG Creditors
The New 21/22 SFHG Agent
The New SFHG Security Agent
The New 23 SFHG Agent (all as defined below)

From: Steinhoff Finance Holding GmbH ("SFHG")

12 July 2019

Dear Sirs,

SFHG Company Voluntary Arrangement IMPLEMENTATION CONDITIONS NOTICE

Reference is made to the company voluntary arrangement dated 29 November 2018 made pursuant to Part 1 of the Insolvency Act 1986, proposed by the directors of SFHG and approved by the SFHG Creditors on 14 December 2018, as amended from time-to-time (the "SFHG CVA"). Unless otherwise defined in this Implementation Conditions Notice, capitalised terms shall have the meaning given to them in the SFHG CVA. References to clauses and sections herein shall refer to clauses and sections of the SFHG CVA.

Notice is hereby given in accordance with clause 4.3.2 of section 2 (*Terms of the SFHG CVA*) that:

- (a) all of the Implementation Conditions set out in clause 4.3.1 of section 2 (*Terms of the SFHG CVA*) have been satisfied, waived or SFHG considers that such Implementation Conditions are capable of being satisfied or will be waived on or prior to the Implementation Commencement Date; and
- (b) the Participation Deadline for SFHG Creditors who are eligible to receive an entitlement pursuant to the New Lux Finco 1 Debt will be **5pm (London time) on 19 July 2019**, being five Business Days after the date of this Notice.

Please note that the deadlines for submission of instructions set by any intermediary or clearing system may be earlier than the deadline set out above.

In order to be eligible to receive an entitlement to the New Lux Finco 1 Debt on or before the Restructuring Effective Date, eligible SFHG Creditors should complete and submit the relevant SFHG Entitlement Letter(s) on or prior to the Participation Deadline. Forms of the Entitlement Letters are available at: <https://www.lucid-is.com/steinhoffEL>. Further instructions are included within the Entitlement Letters and example Entitlement Letters are available at www.lucid-is.com/steinhoff.

The agents under the New Lux Finco 1 Loans have asked SFHG to remind relevant creditors of SFHG to provide their KYC Documentation (if applicable) to the relevant agent(s) as soon as possible to prevent any potential delay in receipt of Final Entitlements resulting from incomplete KYC processes. The relevant creditors of SFHG should refer to the KYC notice issued by agents under the New Lux Finco 1 Loans which is available at www.lucid-is.com/Steinhoff for further information.

A copy of this Notice has been provided to the New First Lien SEAG Agent, the New SEAG Security Agent, the New Second Lien SEAG Agent, the Attorney and the CVA Holding Period Nominee.

Yours faithfully,


For and on behalf of Steinhoff Finance Holding GmbH