

## **Appendix 6**

Verbatim text of proposed amendment to articles of association of Steinhoff International Holdings N.V. to implement governance changes (English language version).

Relating to agenda item 9.4 of the agenda of the general meeting of Steinhoff International Holdings N.V., to be held on Friday, 30 August 2019.

### **NOTE ABOUT TRANSLATION:**

**This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.**

**In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.**

#### **Amendment A**

The last full sentence of article 15.7 is amended and shall forthwith read as follows:

“A Managing Director may also be suspended by the Supervisory Board at any time.”.

#### **Amendment B**

Article 16.2 is amended and shall forthwith read as follows:

“**16.2** The Management Board may establish rules regarding its working methods and decision-making process, in addition to the relevant provisions of these articles of association. Such rules shall be put in writing. In this context, the Management Board may also determine the duties which a Managing Director shall be particularly responsible for. The Supervisory Board may resolve that such rules and allocation of duties shall be subject to its approval.”.

#### **Amendment C**

In article 22, a new paragraph 1 is inserted, reading as follows:

“**22.1** The Supervisory Board may require Management Board resolutions to be subject to its approval. The Management Board shall be notified in writing of such resolutions, which shall be clearly specified.”.

At the same time, paragraphs 1 and 2 (old) of article 22 are renumbered paragraphs 2 and 3 (new).

#### **Amendment D**

Article 22.3 (new) is amended and shall forthwith read as follows:

“**22.3** The absence of approval by the Supervisory Board or the General Meeting of a resolution referred to in this article 22 shall not affect the authority of the Management Board or the Managing Directors to represent the Company.”.

#### **Amendment E**

Article 36.2 is deleted. At the same time, the paragraph indication “36.1” of article 36.1 (old) is deleted.

#### **Amendment F**

Articles 47.1 and 47.2 are amended and shall forthwith read as follows:

“**47.1** The Company may enter into a statutory merger with one or more other legal entities. A resolution to effect a merger may only be adopted on the basis of a merger proposal prepared by the management boards of the parties to the merger. A merger proposal shall be subject to approval of the Supervisory Board. Within the Company, the resolution to effect a merger shall be adopted by the General Meeting, provided that such resolution can only be adopted on a proposal of the Management Board, with the approval of the Supervisory Board. The resolution to effect a merger may be adopted by the Management Board if the Company is the acquiring company in the merger, provided that such resolution of the Management Board can only be adopted with the approval of the Supervisory Board.

**47.2** The Company may be a party to a statutory demerger. The term “demerger” shall include both split-up and spin-off. A resolution to effect a demerger may only be adopted on the basis of a demerger proposal prepared by the management boards of the parties to the demerger. A demerger proposal shall be subject to approval of the Supervisory Board. Within the Company, the resolution to effect a demerger shall be adopted by the General Meeting,

provided that such resolution can only be adopted on a proposal of the Management Board, with the approval of the Supervisory Board. The resolution to effect a demerger may be adopted by the Management Board if (i) the Company is an acquiring company in the demerger, or (ii) the Company is the demerging company provided that the acquiring company/companies is/are incorporated pursuant to the demerger and the Company will become the sole shareholder thereof, provided that such resolution of the Management Board can only be adopted with the approval of the Supervisory Board.”.

#### **Miscellaneous**

- In article 1.1 the definition of “Meeting Rights” is amended and shall forthwith read as follows:  
“**Meeting Rights**” means the rights conferred by the laws of the Netherlands upon holders of depositary receipts issued with a company’s cooperation for shares in its capital, including the right to attend the General Meeting and to speak at such meeting.”.
- In article 11.5 the words “een zelfde” are replaced by the word “eenzelfde”.
- The chapter indication in respect of the Management Board after article 14 is amended and shall forthwith read as follows:  
**“CHAPTER VIII  
THE MANAGEMENT BOARD”**.
- In article 15.10 the words “Bij op” are replaced by the word “Op”.
- In article 22.1 sub (a) the word “één” is replaced by the word “een”.
- In the first full sentence of article 29.2 the second word “of” is replaced by the word “en”.
- After article 30, a new chapter indication is inserted reading as follows:  
**“CHAPTER X  
INDEMNITY”**.
- The paragraph indication “31.1” in article 31 is deleted.
- In article 33.5 the word “moest” is replaced by the word “moet”.
- In the first full sentence of article 35.4 the first word “preferente” is replaced by the word “preferent”.
- In the first full sentence of article 35.6 the word “and” is replaced by the word “en”.
- In the final sentence of article 44.5 the words “first and” are deleted.
- In the second full sentence of article 46 the reference to article “46” is replaced by a reference to article “45”.