

General Meeting of Steinhoff International Holdings N.V.

Friday, 30 August 2019

The general meeting will be held at:

The Steigenberger Airport Hotel

Stationsplein Zuid-West 951

1117 CE Schiphol

Municipality of Haarlemmermeer

The Netherlands

Registration from 11.30 CET, commencement at 13.00 CET

A facility in South Africa is being made available for shareholders to view a live stream of the general meeting at:

Cape Town International Convention Centre

Convention Square

1 Lower Long Street

Cape Town

South Africa

Registration from 11.30 SAST, commencement at 13.00 SAST

NOTICE

Please note that whilst shareholders attending the South African venue will be able to directly observe the proceedings, speak and raise questions at the formal general meeting in the Netherlands, such attendance at the South African venue will not constitute participation in the formal general meeting from a Dutch law perspective and such shareholders will not be able to vote at the South African venue. If shareholders attending the South African venue intend to exercise their voting rights in the formal general meeting, they should therefore ensure that their votes are submitted by voting proxy in advance (see the General Information section of this notice for further details).

Shareholders who wish to attend the formal general meeting in the Netherlands or view the live stream of the formal general meeting at the South African venue are required to register their intention to attend the relevant meeting venue in advance of the formal general meeting and present the requisite documentation on arrival. Shareholders are directed to the 'General Information' section of this notice for further detail on how to register their attendance.

CONVOCAATION

Dear Shareholder,

We have the pleasure of inviting you to the general meeting of Steinhoff International Holdings N.V. (the “**Company**” or “**Steinhoff**”), to be held at 13.00 CET on Friday, 30 August 2019 at the Steigenberger Airport Hotel, Stationsplein Zuid-West 951, 1117 CE Schiphol, Municipality of Haarlemmermeer, the Netherlands (the “**AGM**”).

The Company is providing a facility in South Africa for shareholders to view a live stream of the formal AGM by attending the Cape Town International Convention Centre, Convention Square, 1 Lower Long Street, Cape Town, South Africa, at 13.00 SAST on Friday, 30 August 2019. Please note that whilst shareholders attending the South African venue will be able to directly observe the proceedings, speak and raise questions at the formal AGM in the Netherlands, such attendance at the South African venue will not constitute participation in the formal AGM from a Dutch law perspective and such shareholders will not be able to vote at the South African venue. If shareholders attending the South African venue intend to exercise their voting rights in the formal AGM, they should ensure that their votes are submitted by voting proxy in advance (see the ‘General Information’ section of this notice for further instructions). The venue at the Steigenberger Airport Hotel, Stationsplein Zuid-West 951, 1117 CE Schiphol, Municipality of Haarlemmermeer, the Netherlands, shall be the formal meeting venue for the AGM from a Dutch law perspective.

This invitation should be read in conjunction with the following documents, which are contained herewith:

- 1 Agenda**
- 2 Explanatory Notes to the Agenda**
- 3 General Information (instructions and documents for registration, participation and voting at the AGM)**
- 4 Appendix 1: 2017 Annual Report and 2017 Financial Statements**
- 5 Appendix 2: 2018 Annual Report and 2018 Financial Statements**
- 6 Appendix 3: abridged CV of each of the nominated members of the supervisory board of the Company**
- 7 Appendix 4: verbatim text of proposed amendment to articles of association of the Company to give effect to the Capital Reduction**
- 8 Appendix 5: verbatim text of proposed amendment to articles of association of the Company to implement changes to remuneration provisions**
- 9 Appendix 6: verbatim text of proposed amendment to articles of association of the Company to implement governance changes**
- 10 Appendix 7: cumulative mark-up of changes to articles of association of the Company upon implementation of all proposed amendments**

Steinhoff International Holdings N.V.
The Management Board

AGENDA

Friday, 30 August 2019

The formal AGM is to be held at 13.00 CET at the Steigenberger Airport Hotel, Stationsplein Zuid-West 951, 1117 CE Schiphol, Municipality of Haarlemmermeer, the Netherlands.

The Company is providing a facility in South Africa for shareholders to view a live stream of the formal AGM by attending the Cape Town International Convention Centre, Convention Square, 1 Lower Long Street, Cape Town, South Africa, at 13.00 SAST on Friday, 30 August 2019. Please note that whilst shareholders attending the South African venue will be able to directly observe the proceedings, speak and raise questions at the formal AGM in the Netherlands, such attendance at the South African venue will not constitute participation in the formal AGM from a Dutch law perspective and such shareholders will not be able to vote at the South African venue. If shareholders attending the South African venue intend to exercise their voting rights in the formal AGM, they should ensure that their votes are submitted by voting proxy in advance (see the 'General Information' section of this notice for further instructions).

Resolutions require a simple majority of over 50 per cent. of votes cast to be passed. If less than 50 per cent. of the shares is represented at the formal AGM, agenda item 9.1 requires a majority of at least two-thirds of the votes cast, in accordance with Section 2:99, subsection 6, of the Dutch Civil Code, and article 11 paragraph 4 of the articles of association of the Company.

- 1 **Opening**
 - 2 **Presentation to shareholders and discussion on the equity position of the Company (Section 2:108a Dutch Civil Code) (discussion item)**
 - 3 **Shareholder Q&A (discussion item)**
 - 4 **Annual Reporting 2017**
 - 4.1 Report of the management board of the Company (the "**Management Board**"), including an explanation on compliance with the 2008 Dutch Corporate Governance Code and the report of the supervisory board of the Company (the "**Supervisory Board**") for the financial year ended 30 September 2017 (the "**2017 Annual Report**") (**discussion item**)
 - 4.2 Explanation of the implementation of the remuneration policy for the members of the Management Board during the financial year ended 30 September 2017 (**discussion item**)
 - 4.3 Explanation of the policy on profits and reserves for the financial year ended 30 September 2017 (**discussion item**)
 - 4.4 Proposal to adopt the annual accounts for the financial year ended 30 September 2017 (the "**2017 Financial Statements**") (**voting item**)
 - 5 **Annual Reporting 2018**
 - 5.1 Report of the Management Board, including the report of the Supervisory Board, for the financial year ended 30 September 2018 (the "**2018 Annual Report**") (**discussion item**)
 - 5.2 Explanation of the implementation of the remuneration policy for the members of the Management Board during the financial year ended 30 September 2018 (**discussion item**)
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- 5.3** Explanation of any substantial change in the corporate governance structure of the Company and compliance with the 2016 Dutch Corporate Governance Code (**discussion item**)
- 5.4** Explanation of the policy on profits and reserves for the financial year ended 30 September 2018 (**discussion item**)
- 5.5** Proposal to adopt the annual accounts for the financial year ended 30 September 2018 (the “**2018 Financial Statements**”) (**voting item**)
- 6** **Selection of the external auditor for the financial year ending 30 September 2019 (discussion item)**
- 7** **Composition of the Supervisory Board**
- 7.1** Non-binding nominations made by the Supervisory Board of Paul Copley and David Pauker for appointment to the Supervisory Board (**discussion item**)
- 7.2** Non-binding nomination made by the Supervisory Board of Peter Wakkie for re-appointment to the Supervisory Board (**discussion item**)
- 7.3** Proposal to appoint Paul Copley as a member of the Supervisory Board (**voting item**)
- 7.4** Proposal to appoint David Pauker as a member of the Supervisory Board (**voting item**)
- 7.5** Proposal to re-appoint Peter Wakkie as a member of the Supervisory Board (**voting item**)
- 8** **Remuneration of the Supervisory Board**
- Proposal to establish the remuneration of the members of the Supervisory Board (**voting item**)
- 9** **Amendments of articles of association**
- 9.1** Proposal to reduce the capital of the Company by reducing the nominal value of the Company’s ordinary shares (the “**Capital Reduction**”) (**voting item**)
- 9.2** Proposal to amend the Company’s articles of association to give effect to the Capital Reduction (**voting item**)
- 9.3** Proposal to amend the Company’s articles of association to implement changes to remuneration provisions (**voting item**)
- 9.4** Proposal to amend the Company’s articles of association to implement governance changes (**voting item**)
- 10** **Any other business**
- 11** **Closing**

EXPLANATORY NOTES TO THE AGENDA

1 Opening

2 Presentation to shareholders and discussion on the equity position of the Company (Section 2:108a Dutch Civil Code) (discussion item)

Presentation by the Management Board in respect of the Company.

As the equity of the Company has decreased to an amount equal to or lower than one half of the paid-up portion of the Company's capital, the general meeting is required to discuss any requisite measures. The presentation by the Management Board shall address the equity position of the Company and any requisite measures to be taken in accordance with Section 2:108a of the Dutch Civil Code.

3 Shareholder Q&A (discussion item)

The Chairperson will open the floor, providing shareholders with the opportunity to raise questions to the Management Board and the Supervisory Board in the context of the AGM.

4 Annual Reporting 2017

4.1 2017 Annual Report (discussion item)

Presentation on the performance of the Company and the financial year ended 30 September 2017, including an explanation on compliance with the 2008 Dutch Corporate Governance Code, and including the report of the Supervisory Board.

The 2017 Annual Report and the 2017 Financial Statements have been made available as separate documents in Appendix 1 to this Agenda and on the website (www.steinhoffinternational.com) of the Company and at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa).

Further details on compliance with the 2008 Dutch Corporate Governance Code are outlined in the 2017 Annual Report starting on page 97.

4.2 Implementation of the remuneration policy (discussion item)

In accordance with Section 2:135, subsection 5a, of the Dutch Civil Code, the implementation of the Company's remuneration policy for the financial year ended 30 September 2017 will be discussed.

4.3 Explanation of policy on profits and reserves (discussion item)

The Company did not realise profits in the financial year ended 30 September 2017. As a consequence thereof, and in accordance with Dutch law, the Company's articles of association and the Company's policy on distributions and reserves, no profits can be added to the reserves of the Company and no distributions of profits can be made to shareholders. The Company's policy on distributions and reserves will be discussed.

4.4 Adoption of the 2017 Financial Statements (voting item)

It is proposed to the general meeting to adopt the Company's 2017 Financial Statements.

5 Annual Reporting 2018

5.1 2018 Annual Report (discussion item)

Presentation on the performance of the Company and the financial year ended 30 September 2018, including the report of the Supervisory Board.

The 2018 Annual Report and the 2018 Financial Statements have been made available as separate documents in Appendix 2 to this Agenda and on the website (www.steinhoffinternational.com) of the Company and at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa).

5.2 Implementation of the remuneration policy (discussion item)

In accordance with Section 2:135, subsection 5a, of the Dutch Civil Code, the implementation of the Company's remuneration policy for the financial year ended 30 September 2018 will be discussed.

5.3 Any substantial change in the corporate governance structure of the Company and compliance with the 2016 Dutch Corporate Governance Code (discussion item)

Any substantial change in the corporate governance structure of the Company and compliance with the 2016 Dutch Corporate Governance Code will be discussed by the Management Board.

Further details on compliance with the 2016 Dutch Corporate Governance Code are outlined in the 2018 Annual Report starting on page 89.

5.4 Explanation of policy on profits and reserves (discussion item)

The Company did not realise profits in the financial year ended 30 September 2018. As a consequence thereof, and in accordance with Dutch law, the Company's articles of association and the Company's policy on distributions and reserves, no profits can be added to the reserves of the Company and no distributions of profits can be made to shareholders. The Company's policy on distributions and reserves will be discussed.

5.5 Adoption of the 2018 Financial Statements (voting item)

It is proposed to the general meeting to adopt the Company's 2018 Financial Statements.

6 Selection of the external auditor for financial year ending 30 September 2019 (discussion item)

The chairperson of the audit and risk committee of the Supervisory Board will give an explanation on the status of the external auditor review and selection process.

7 Composition of the Supervisory Board

7.1 Non-binding nominations made by the Supervisory Board for appointment of Paul Copley and David Pauker to the Supervisory Board (discussion item)

The Company refers to its announcements in respect of the restructuring of the financial indebtedness of the Company, Steinhoff Europe AG and Steinhoff Finance Holding GmbH (the "Debt Restructuring"). The Company also refers to the lock-up agreement the Company entered into in connection with the Debt Restructuring announced on 11 July 2018

(the “**Lock-Up Agreement**”) and the English law company voluntary arrangements proposed by Steinhoff Europe AG and Steinhoff Finance Holding GmbH to implement the Debt Restructuring (the “**CVAs**”), as well as the various “**Restructuring Documents**” referred to in the CVAs (a number of which the Company is party to) as announced on 19 November 2018 and in subsequent announcements.

In accordance with the Lock-Up Agreement, the nomination committee of the Supervisory Board (the “**Nomination Committee**”) has consulted with the creditors’ governance working group in relation to the search process and the identification of candidates to be nominated to the Supervisory Board. Following that consultation and search process, the Supervisory Board is pleased to nominate Paul Copley for appointment to the Supervisory Board. Paul Copley has considerable relevant experience and skills to supplement the composition of the Supervisory Board.

The Supervisory Board is pleased to also nominate David Pauker for appointment to the Supervisory Board, given David Pauker’s existing roles as member of the Litigation Working Group and as the designated director of Steinhoff International Holdings Proprietary Limited, and following discussions with the Nomination Committee and the creditors’ governance working group.

The Nomination Committee strongly supports the appointment of Paul Copley and David Pauker. Provision has also been made in the new finance documents by the Group’s European external financial creditors that underscore their support for their appointment. In particular, pursuant to the terms of the relevant Restructuring Documents, should the general meeting not resolve to appoint Paul Copley and David Pauker to the Supervisory Board, the cost of the debt reconstituted pursuant to the Debt Restructuring will increase. Specifically: (i) the interest rate applicable to the reconstituted debt of Steinhoff Europe AG and Steinhoff Finance Holding GmbH would be increased by 5 per cent. per annum (from between 7.875% and 10.75% PIK per annum (as applicable) to between 12.875% and 15.75% PIK per annum (as applicable)), with such increased interest rates also retrospectively applicable for the period that is specified in each relevant Restructuring Document; and (ii) the cap on recoveries against the Company will be increased from 5 per cent. per annum to 10 per cent. per annum in respect to the SEAG Contingent Payment Undertaking (as defined in the CVAs), and a cap of 10 per cent. per annum will be instated on recoveries against the Company in respect to the 2021/2022 Contingent Payment Undertaking, the 2023 Contingent Payment Undertaking and the SIHPL Contingent Payment Undertaking (as defined in the CVAs).

7.2 Non-binding nomination made by the Supervisory Board for re-appointment of Peter Wakkie to the Supervisory Board (discussion item)

In accordance with the Company’s articles of association and the regulations of the Supervisory Board, the Supervisory Board has made the non-binding nomination to re-appoint Peter Wakkie as a member of the Supervisory Board.

7.3 Proposal to appoint Paul Copley as a member of the Supervisory Board (voting item)

It is proposed to the general meeting to appoint Paul Copley as a member of the Supervisory Board in accordance with the non-binding nomination made by the Supervisory Board, for a term that runs with effect from the conclusion of the AGM until the close of the Company’s annual general meeting to be held in 2022. The Nomination Committee has interviewed Paul Copley, discussed his qualifications and established that he fits the profile of the Supervisory Board well. The Nomination Committee has advised the Supervisory Board to nominate him

for appointment. Further information regarding Paul Copley and how he fits the profile of the Supervisory Board is available in Appendix 3A to this Agenda.

7.4 Proposal to appoint David Pauker as a member of the Supervisory Board (voting item)

It is proposed to the general meeting to appoint David Pauker as a member of the Supervisory Board in accordance with the non-binding nomination made by the Supervisory Board, for a term that runs with effect from the conclusion of the AGM until the close of the Company’s annual general meeting to be held in 2023. The Nomination Committee has interviewed David Pauker, discussed his qualifications and established that he fits the profile of the Supervisory Board well. The Nomination Committee has advised the Supervisory Board to nominate him for appointment. Further information regarding David Pauker and how he fits the profile of the Supervisory Board is available in Appendix 3B to this Agenda.

7.5 Proposal to re-appoint Peter Wakkie as a member of the Supervisory Board (voting item)

It is proposed to the general meeting to re-appoint Peter Wakkie as a member of the Supervisory Board in accordance with the non-binding nomination made by the Supervisory Board, for a term that runs with effect from the conclusion of the AGM until the close of the Company’s annual general meeting to be held in 2021. The Nomination Committee is of the unanimous opinion that Peter Wakkie’s knowledge, skills and experience match the desired expertise for the Supervisory Board and that his re-appointment safeguards the continuity and knowledge of the organisation within the Supervisory Board. The Nomination Committee has advised the Supervisory Board to nominate him for re-appointment. Further information regarding Peter Wakkie and how he fits the profile of the Supervisory Board is available in Appendix 3C to this Agenda.

8 Remuneration of the Supervisory Board (voting item)

It is proposed to the general meeting to establish the annual remuneration of the members of the Supervisory Board in accordance with the below.

The remuneration of members of the Supervisory Board consists of the Supervisory Board membership fee and, if applicable, committee membership fee(s). The fee amounts are fixed cash compensations. The membership and Committee fee(s) of members of the Supervisory Board shall be as follows:

Annual remuneration for members of the Supervisory Board	Euro Current Fee	Euro As from 2019 AGM Fee
Supervisory Board membership fees		
Chairperson of the Supervisory Board	300,000	300,000
Deputy-Chairperson of the Supervisory Board	130,000	220,000
Any other member* of the Supervisory Board	100,000	130,000
Additional Committee membership fees		

Chairperson of the Audit and Risk Committee	50,000	50,000
Member of the Audit and Risk Committee	25,000	30,000
Chairperson of the Nomination Committee	20,000	20,000
Member of the Nomination Committee	10,000	10,000
Chairperson of the Human Resources and Remuneration Committee	30,000	30,000
Member of the Human Resources and Remuneration Committee	20,000	15,000
Chairperson of the Governance, Social and Ethics Committee	20,000	20,000
Member of the Governance, Social and Ethics Committee	10,000	10,000
Member of the Group Litigation Working Group	N/A	30,000

* Not being the Chairperson or the Deputy-Chairperson of the Supervisory Board.

All fees accrue on a daily basis and are due and payable by the Company at the end of each calendar quarter upon receipt of an invoice (if required). All fee amounts are exclusive of value added taxes (VAT). If members of the Supervisory Board are required to charge VAT on their fees, the Company shall pay the amount of VAT in addition to the fee amount.

All fee amounts are in euro. If payments are made in another currency, the exchange rate on the date of payment will apply.

The proposed fees for the Supervisory Board have been determined after obtaining advice of a professional executive search and remuneration consultancy firm. Following such advice, the fees are set with reference to market practice in companies comparable in size, market sector, business complexity, circumstances and international scope. The Supervisory Board reviews the Supervisory Board fees annually, taking these factors into account and undertakes to submit a proposal for supervisory board fees at each following annual general meeting.

Members of the Supervisory Board are entitled to reimbursement for properly documented expenses reasonably required for the proper performance of their duties.

The Company will endeavour to take out liability insurance for the benefit of members of the Supervisory Board. The Articles provide for an indemnity provision for the benefit of members of the Supervisory Board.

9 Amendments of articles of association

9.1 Capital Reduction (voting item)

The Management Board proposes, with the approval of the Supervisory Board, to reduce the nominal value of each ordinary share in the capital of the Company from EUR 0.50 per ordinary share to EUR 0.01 per ordinary share.

The Capital Reduction serves the purpose of settling Company losses in the aggregate amount of EUR 2,111,766,300.56, as part of the measures required under Section 2:108a

of the Dutch Civil Code (see agenda item 2). If the general meeting adopts the relevant resolutions to give effect to the Capital Reduction, the issued capital of the Company will be reduced. No shares are cancelled as a result of the Capital Reduction. In addition to settling Company losses, the Management Board considered it prudent to reduce the nominal value of ordinary shares in the capital of the Company since the current trading price of shares on the relevant stock exchanges is below the current par value of an ordinary share. Pursuant to the Dutch Civil Code, it is in principle not allowed to issue shares below par.

This resolution requires a simple majority of over 50 per cent. of votes cast. If less than 50 per cent. of the shares is represented at the formal AGM, this resolution requires a majority of at least two-thirds of the votes cast, in accordance with Section 2:99, subsection 6, of the Dutch Civil Code, and article 11 paragraph 4 of the articles of association of the Company.

The Capital Reduction is subject to the condition precedent that the amendment of the articles of association as proposed under agenda item 9.2 takes effect.

9.2 Amendment of articles of association to implement the Capital Reduction (voting item)

The Management Board proposes, with the approval of the Supervisory Board, to partially amend the articles of association of the Company. With the proposed amendment, the Capital Reduction will be implemented.

The verbatim text of the proposed amendment to the articles of association of the Company to give effect to the Capital Reduction has been made available as a separate document in Appendix 4 to this Agenda and on the website (www.steinhoffinternational.com) of the Company and at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa).

The aforementioned proposal to amend the articles of association includes the proposal to authorise each managing director of the Company as well as each civil law notary, candidate civil law notary and notarial assistant of Linklaters LLP, Amsterdam office, to sign the deed of amendment of the articles of association and to undertake all other action that the authorised person deems necessary or useful.

This agenda item 9.2 will not be brought forward at the AGM if the resolution in respect of the Capital Reduction (agenda item 9.1) is not adopted by the general meeting.

9.3 Amendment of articles of association to implement changes to remuneration provisions (voting item)

The Management Board proposes, with the approval of the Supervisory Board, to partially amend the articles of association of the Company in accordance with Appendix 5.

With the proposed amendments, the Company anticipates on the proposed implementation of Directive 2017/828/EU of the European Parliament and of the Council of 17 May 2017, amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement, into Dutch law (the “**Dutch Act**”). Considering the Dutch Act, it is proposed, with effect as of the Dutch Act coming into force, to provide in the articles of association of the Company that the Company shall have a policy on the remuneration of the Supervisory Board, which will be adopted by the general meeting of the Company. In accordance with standing practice, it is proposed to record and clarify that the remuneration policies of the Management Board and the Supervisory Board will be adopted by the general meeting with a simple majority of the votes cast, in deviation of the three-fourth majority proposed under

the relevant provisions of the Dutch Act, and to remove certain references to sections of the Dutch Civil Code which are no longer required after the Dutch Act coming into force.

The verbatim text of the proposed amendment to the articles of association of the Company to implement the changes to the remuneration provisions has been made available as a separate document in Appendix 5 to this Agenda and on the website (www.steinhoffinternational.com) of the Company and at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa).

The aforementioned proposal to amend the articles of association includes the proposal to authorise each managing director of the Company as well as each civil law notary, candidate civil law notary and notarial assistant of Linklaters LLP, Amsterdam office, to sign the deed of amendment of the articles of association and to undertake all other action that the authorised person deems necessary or useful.

9.4 Amendment of articles of association to implement governance changes (voting item)

The Management Board proposes, with the approval of the Supervisory Board, to partially amend the articles of association of the Company in accordance with Appendix 6. The key changes are:

9.4.1 Right of suspension

Under the current articles of association of the Company, only the general meeting of the Company has the right to suspend managing directors of the Company in accordance with the terms as referred to in the articles of association. The proposed amendment will also grant the Supervisory Board the right to suspend managing directors at any time.

9.4.2 Supervisory Board approval rights

Under the current articles of association of the Company, the Supervisory Board has restricted authority to subject resolutions of the Management Board to its prior approval. The proposed amendment removes these restrictions. The Management Board shall be notified in writing of the resolutions that will be subjected to prior approval of the Supervisory Board.

9.4.3 Agenda of annual general meeting

For costs and efficiency purposes, it is proposed to remove the list with suggested agenda items from the articles of association of the Company.

9.4.4 Simplified legal merger and demerger procedures

It is proposed to provide in the articles of association of the Company that the Management Board may resolve to (i) effect a merger if the Company is the acquiring company in the merger, and (ii) effect a demerger if (a) the Company is an acquiring company in the demerger, or (b) 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, all subject to Supervisory Board approval.

The verbatim text of the proposed amendment to the articles of association of the Company to implement the governance changes has been made available as a separate document in Appendix 6 to this Agenda and on the website (www.steinhoffinternational.com) of the

Company and at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa).

The aforementioned proposal to amend the articles of association includes the proposal to authorise each managing director of the Company as well as each civil law notary, candidate civil law notary and notarial assistant of Linklaters LLP, Amsterdam office, to sign the deed of amendment of the articles of association and to undertake all other action that the authorised person deems necessary or useful.

10 Any other business

11 Closing

GENERAL INFORMATION

Meeting documents

The Agenda and explanatory notes thereto, as well as the 2017 Annual Report and 2017 Financial Statements, the 2018 Annual Report and 2018 Financial Statements, the *curriculum vitae* of the nominated members of the Supervisory Board and the verbatim text of the proposals to amend the articles of association are available on the Company's website (www.steinhoffinternational.com) as from today. These documents are also available for inspection at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa), where copies may be obtained free of charge. If you wish to receive copies of the documents, please do not hesitate to contact the Company Secretary, Ewoud van Gellicum, Tel: +27 (021) 808 0725 / e-mail: compsec@steinhoffinternational.com.

Record Date

Under Dutch law and the Company's articles of association, persons entitled to attend, speak and, if applicable, vote at the formal AGM are shareholders registered as such on Friday, 2 August 2019 (the "**Record Date**") in the register of shareholders kept by the Management Board after all debit and credit entries have been made on the Record Date, regardless of whether the shares in the Company (the "**Shares**") are still held by them at the date of the formal AGM, provided that such persons have registered themselves for the meeting in the manner specified below.

Registration to attend the AGM

All shareholders, persons with meeting rights or their proxies who wish to attend the formal AGM venue in the Netherlands or attend the South African venue to observe the proceedings, speak and raise questions at the formal AGM are required to register their intention to attend the relevant venue in accordance with the instructions set out below and to have received an attendance card issued in their name from Computershare Germany or Computershare South Africa (the "**Attendance Card**"). The Attendance Card will specify which venue the attendee has registered to attend (the formal AGM in the Netherlands or the venue in South Africa) and is only capable of being used to attend the venue for which that attendee has registered.

Please note that whilst shareholders attending the South African venue will be able to directly observe the proceedings, speak and raise questions at the formal AGM in the Netherlands, such attendance in South Africa will not constitute participation in the formal AGM from a Dutch law perspective and such shareholders will not be able to vote at the South African venue. If shareholders attending the South African venue intend to exercise their voting rights in the formal AGM, they should therefore ensure that their votes are submitted by voting proxy in advance (see below for further instructions).

Attendance instructions

Attendance and voting in respect of securities held on Frankfurt Stock Exchange

Any person holding securities with a beneficial entitlement to Shares listed on the Frankfurt Stock Exchange ("**Securities**") that are held for his/her benefit by PLC Nominees (Pty) Limited (the "**Nominee**"), who wishes to attend the formal AGM in the Netherlands or who wishes to attend the venue in South Africa to observe the proceedings, speak and raise questions, either in person or by proxy (please note the voting and proxy instructions below), should instruct his/her intermediary to issue a statement confirming his/her holding of Securities (including name, address and the number of Securities held on the Record Date). Such statement must be submitted, together with confirmation as to which venue the holder of Securities intends to attend, to Computershare

Germany by **no later than 11.00 a.m. CET (11:00 SAST) on Friday, 23 August 2019** by emailing anmeldestelle@computershare.de or by submitting a written notification to the following address:

Steinhoff International Holdings N.V.
AGM 2019
c/o Computershare Deutschland GmbH & Co. KG
Computershare Operations Center
80249 München
Fax: + 49 89 30903-74675

A holder of Securities who has submitted a statement to Computershare Germany in accordance with the foregoing will receive an Attendance Card and the relevant Proxy and Voting Instruction Form. Such holder of Securities (or his/her proxy) must hand over the Attendance Card (together with any relevant letter of representation or power of attorney) at the registration desk upon arrival at the formal AGM in the Netherlands (or, if exercising their right to observe the proceedings, speak and raise questions at the venue in South Africa, at the registration desk at the South African venue) in order to gain access. If he/she does not wish to or is unable to attend the formal AGM in the Netherlands or the venue in South Africa but wishes to be represented thereat, he/she must complete a Proxy and Voting Instruction Form and submit the same in accordance with the instructions below.

The Nominee is reflected as the holder of the Shares in the register of shareholders of Steinhoff. The Nominee is required to vote the relevant Shares in accordance with the instructions of a holder of Securities who wishes to exercise voting rights in respect of the Shares to which his/her Securities relate or must grant the relevant holder of Securities a proxy to vote on its behalf in respect of the relevant Shares. In order to communicate these voting instructions to the Nominee, or to obtain a proxy from the Nominee, holders of Securities will need to follow the directions provided by their intermediary.

Attendance and voting in respect of Shares held on the Johannesburg Stock Exchange

A holder of Shares listed on the Johannesburg Stock Exchange in “own name” may attend the venue in South Africa to directly observe the proceedings, speak and raise questions, either in person or by proxy (please note the voting and proxy instructions below) provided they notify Computershare South Africa of their intention to attend the relevant venue **by no later than 11.00 a.m. CET (11:00 SAST) on Friday, 23 August 2019** by emailing: proxy@computershare.co.za or by submitting a written notification, including a copy of a valid ID (such as a passport or driving licence) and any power of attorney, where applicable, to:

Computershare Investor Services Pty Ltd
Rosebank Towers, 15 Biermann Avenue
Rosebank 2196
South Africa
(PO Box 61051 Marshalltown 2107)
Telefax: +27 11 688 5248
Attention: Wynand Louw

A holder of Shares listed on the Johannesburg Stock Exchange in “own name” who has submitted a written notification to Computershare South Africa in accordance with the foregoing will receive an Attendance Card and the relevant Proxy and Voting Instruction Form. Such holder of Shares (or his or her proxy) must hand over the Attendance Card (together with any relevant letter of representation or power of attorney) at the registration desk upon arrival at the formal AGM in the Netherlands in order to gain access (or, if exercising their right to observe the proceedings, speak and raise

questions at the venue in South Africa, at the registration desk at the South African venue). If he/she does not wish to or is unable to attend the formal AGM in the Netherlands or the venue in South Africa but wishes to be represented thereat, he/she must complete a Proxy and Voting Instruction Form and submit the same in accordance with the instructions below.

A holder of Shares listed on the Johannesburg Stock Exchange other than in “own name”, who wishes to attend the formal AGM in the Netherlands or the venue in South Africa, either in person or by proxy (please note the voting and proxy instructions below), should instruct his/her Central Securities Depository Participant (“**CSDP**”), broker or nominee to provide him/her with the necessary authority (letter of representation or power of attorney) to attend the formal AGM in the Netherlands or the venue in South Africa in person, in the manner stipulated in terms of the agreement governing his/her relationship with the CSDP, broker or nominee. Such letter of representation or power of attorney must be submitted by the CSDP, broker or nominee to Computershare South Africa **by no later than 11.00 a.m. CET (11:00 SAST) on Friday, 23 August 2019** by emailing: proxy@computershare.co.za or by submitting a written notification to:

Computershare Investor Services Pty Ltd
Rosebank Towers, 15 Biermann Avenue
Rosebank 2196
South Africa
(PO Box 61051 Marshalltown 2107)
Telefax: +27 11 688 5248
Attention: Wynand Louw

Computershare South Africa will then issue an Attendance Card and the relevant proxy forms which will be submitted by the CSDP, broker or nominee to the relevant shareholder. The relevant authority to attend the meeting must be used to qualify for attendance to the formal AGM in the Netherlands or the venue in South Africa and must be produced, with a valid ID (such as a passport or driving licence) and an Attendance Card, at the registration desk upon arrival at the formal AGM in the Netherlands or the venue in South Africa in order to gain access.

A holder of Shares held on the Johannesburg Stock Exchange other than in “own name”, who does not wish to, or is unable to, attend the formal AGM in the Netherlands or the venue in South Africa should provide his/her CSDP, broker or nominee with his/her voting instructions in the manner stipulated in the agreement governing his/her relationship with the CSDP, broker or nominee. These instructions must be provided to the CSDP, broker or nominee by the cut-off time and date advised by the CSDP, broker or nominee for instructions of this nature.

Registration and identification

AGM in the Netherlands: Registration will take place at the registration desk at the Steigenberger Airport Hotel, Stationsplein Zuid-West 951, 1117 CE Schiphol, Municipality of Haarlemmermeer, the Netherlands, between 11.30 CET, and the commencement of the meeting **at 13.00 CET on Friday, 30 August 2019. It is not possible to register after this time.** Attendees may be asked to produce proof of identity (together with any relevant letter of representation or power of attorney) and may be declined access in case such proof of identity (together with any relevant letter of representation or power of attorney) is not produced. All attendees of the meeting are therefore requested to bring valid ID (such as a passport or driving licence) to the venue in the Netherlands. Attendees will need to present their Attendance Card, issued for the formal AGM venue in the Netherlands, upon registration or may be declined access.

If participating from South Africa: Registration will take place at the registration desk at the Cape Town International Convention Centre, Convention Square, 1 Lower Long Street, Cape Town, South

Africa, between 11.30 SAST, and the commencement of the meeting **at 13.00 SAST on Friday, 30 August 2019. It is not possible to register after this time.** Attendees may be asked to produce proof of identity (together with any relevant letter of representation or power of attorney) and may be declined access in case such proof of identity (together with any relevant letter of representation or power of attorney) is not produced. All attendees of the meeting are therefore requested to bring a valid ID (such as a passport or driving licence) to the venue in South Africa. Attendees will need to present their Attendance Card, issued for the South African venue, upon registration or may be declined access. **Please note that you will not be able to vote at the South African venue so if you intend to exercise your voting rights and you want to attend the South African venue, please ensure that all your votes are submitted by voting proxy in advance (see below for further instructions).**

Instructions for voting by proxy

Appointing a named individual as proxy

Under Dutch law and the Company's articles of association, a shareholder or other person with meeting rights shall be entitled to attend, speak and, to the extent applicable, exercise his/her voting rights in the formal AGM in the Netherlands by a proxy authorised in writing. Before the AGM, the proxy must present his/her Proxy and Voting Instruction Form (together with any relevant/underlying letter of representation or power of attorney), their Attendance Card (issued for the appropriate venue) and, if requested, a valid ID (such as a passport or driving licence) at the registration desk at the formal AGM in the Netherlands.

If shareholders or other persons with meeting rights wish to appoint a named individual as proxy to attend, speak and, to the extent applicable, exercise his/her voting rights in the formal AGM in the Netherlands, Proxy and Voting Instruction Forms are available on the Company's website (www.steinhoffinternational.com) as from today. Proxy and Voting Instruction Forms are also available at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa), where copies may be obtained free of charge. If you wish to receive a Proxy and Voting Instruction Form, please do not hesitate to contact the Company Secretary, Ewoud van Gellicum, Tel: +27 (021) 808 0725 / e-mail: compsec@steinhoffinternational.com.

Appointing the independent third party as proxy

A shareholder and other persons with voting rights may also elect to authorise in writing Mr. W. ten Hove, (associated) civil-law notary, in Amsterdam, the Netherlands, his replacement and/or any (deputy) civil-law notary of Simmons & Simmons LLP, Amsterdam office, to vote as his/her proxy at the formal AGM in the Netherlands (in accordance with his/her instructions). The Proxy and Voting Instruction Form should always be granted with clear voting instructions. In the absence of voting instructions or in the event that the proxy is granted to the aforementioned person without clear voting instructions, it shall be deemed to include a voting instruction to such person to vote in favour of all agenda items that have been proposed to be put to a vote at the formal AGM in the Netherlands.

If shareholders or other persons with voting rights wish to appoint the independent third party as proxy to exercise his/her voting rights in the formal AGM in the Netherlands, Proxy and Voting Instruction Forms are available on the Company's website (www.steinhoffinternational.com) as from today. Proxy and Voting Instruction Forms are also available at the office of the Company in South Africa (Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, 7600 South Africa), where copies may be obtained free of charge. If you wish to receive a Proxy and Voting Instruction Form, please do not hesitate to contact the Company Secretary, Ewoud van Gellicum, Tel: +27 (021) 808 0725 / e-mail: compsec@steinhoffinternational.com.

Shareholders appointing a named individual or the independent third party as their proxy must submit the duly signed Proxy and Voting Instruction Forms to be received by Computershare by no later than 11.00 a.m. CET (11:00 SAST) on Friday, 23 August 2019.

Duly signed Proxy and Voting Instruction Forms in respect of Shares listed on the Frankfurt Stock Exchange should be submitted, together with a copy of a valid ID (such as a passport or driving licence) and any relevant/underlying letter of representation or power of attorney, where applicable, to Computershare Germany by emailing: anmeldestelle@computershare.de or by submitting a hard copy to the following address:

Steinhoff International Holdings N.V.
AGM 2019
c/o Computershare Deutschland GmbH & Co. KG
Computershare Operations Center
80249 München
Fax: + 49 89 30903-74675

Duly signed Proxy and Voting Instruction Forms in respect of Shares listed on the Johannesburg Stock Exchange should be submitted, together with a copy of a valid ID (such as a passport or driving licence) and any relevant/underlying letter of representation or power of attorney, where applicable, to Computershare South Africa by emailing: proxy@computershare.co.za or by submitting a hard copy to:

Computershare Investor Services Pty Ltd
Rosebank Towers, 15 Biermann Avenue
Rosebank 2196
South Africa
(PO Box 61051 Marshalltown 2107)
Telefax: +27 11 688 5248
Attention: Wynand Louw

Contact Details

Company Secretary:

Building B2
Vineyard Office Park
Cnr Adam Tas & Devon Valley Road
Stellenbosch, 7600 South Africa
(PO Box 122, Stellenbosch, 7599)
Telephone: +27 (021) 808 0725
Attention: Ewoud van Gellicum

Computershare Germany:

Computershare Deutschland GmbH & Co. KG
Computershare Operations Center
80249 München
Fax: + 49 89 30903-74675
E-Mail: anmeldestelle@computershare.de

Computershare South Africa:

Computershare Investor Services Pty Ltd
Rosebank Towers, 15 Biermann Avenue
Rosebank 2196
South Africa
(PO Box 61051 Marshalltown 2107)
Telefax: +27 11 688 5248

Appendix 1: 2017 Annual Report and 2017 Financial Statements

Agenda item 4: Annual Reporting 2017

Appendix 2: 2018 Annual Report and 2018 Financial Statements

Agenda item 5: Annual Reporting 2018

Appendix 3A: Biography of Paul Copley

Agenda item 7.3: Proposal to appoint Paul Copley as a member of the Supervisory Board

The biography of Paul Copley as required by Dutch law with regard to the nomination for his appointment to the Supervisory Board is as follows:

Name	Mr. Paul Copley
Age	44 (4 May 1975)
Gender	Male
Nationality	British
Profession	Chartered accountant and insolvency practitioner
Shares in the Company	None
External board memberships that qualify under Act Management and Supervision	None

Biography

Paul Copley qualified as a Chartered Accountant (ICAEW) in 1999 and as a UK Insolvency Practitioner (JIEB) in 2001, and he is licensed in the UK to take insolvency appointments. He also obtained his BA (Hons) degree in English Language and Literature at the University of Liverpool in 1996.

In 1996, he joined PricewaterhouseCoopers LLP in its UK Business Recovery Services practice. He became a partner in 2009 and remained at PricewaterhouseCoopers until 2016. During this time, most notably he acted as Joint Administrator of Lehman Brothers International (Europe), on which he worked full-time for six years. Throughout his career Paul Copley has participated in numerous restructurings and insolvencies. In 2016, he was appointed as CEO and Board Director of Kaupthing ehf, the post-restructuring successor of Kaupthing Bank hf, which collapsed in the 2008 financial crisis. In addition, he is also a Board Director of The Co-operative Bank PLC, he is Concurrent Administrator of Phones 4U Limited and Managing Director of Aldan Management Limited.

The Nomination Committee has discussed Paul Copley's qualifications and concluded that he fits the profile of the Supervisory Board well. The Nomination Committee is of the unanimous opinion that his knowledge and experience match the desired expertise for the Supervisory Board. The Nomination Committee therefore advised the Supervisory Board to nominate Paul Copley for appointment to the Supervisory Board. The Supervisory Board followed that advice and on 15 August 2018 nominated Paul Copley for appointment to the Supervisory Board for a term that runs with effect from the conclusion of the AGM until the close of the Company's annual general meeting to be held in 2022.

Paul Copley has no conflicts of interest with Steinhoff, qualifies as an independent supervisory board member within the meaning of the 2016 Dutch Corporate Governance Code and is eligible for appointment.

Appendix 3B: Biography of David Pauker

Agenda item 7.4: Proposal to appoint David Pauker as a member of the Supervisory Board

The biography of David Pauker as required by Dutch law with regard to the nomination for his appointment to the Supervisory Board is as follows:

Name	Mr. David Pauker
Age	60 (21 March 1959)
Gender	Male
Nationality	United States
Profession	Finance, turnaround manager
Shares in the Company	None
External board memberships that qualify under Act Management and Supervision	None

Biography

David Pauker earned a bachelor's degree in Industrial and Labor Relations from Cornell University in 1981 and in 1984 obtained a degree in law from the Columbia University School of Law. He spent 25 years at Goldin Associates, a turnaround and restructuring advisory firm based in New York, retiring in 2015 as the firm's Executive Managing Director and practice leader. At Goldin, he acted as senior advisor to companies and institutional investors involved in difficult and transformative situations and oversaw independent investigations of corporate affairs.

In 2016, he was appointed as Chief Restructuring Officer for Essar Steel Minnesota where the company emerged from bankruptcy and was reorganised as Mesabi Metallics. He has held numerous roles on boards throughout his career and is currently Chairman the Board of the Government Development Bank Debt Recovery Authority of Puerto Rico. He also serves on the board of Lehman Brothers (post-reorganisation), where he is Chairman of the Legal Affairs Committee and is a trustee of the Residential Capital Trust.

The Nomination Committee has discussed David Pauker's qualifications and concluded that he fits the profile of the Supervisory Board well. The Nomination Committee is of the unanimous opinion that his knowledge and experience match the desired expertise for the Supervisory Board. The Nomination Committee therefore advised the Supervisory Board to nominate David Pauker for appointment to the Supervisory Board. The Supervisory Board followed that advice and on 6 February 2019 nominated David Pauker for appointment to the Supervisory Board for a term that runs with effect from the conclusion of the AGM until the close of the Company's annual general meeting to be held in 2023.

David Pauker has no conflicts of interest with Steinhoff, qualifies as an independent supervisory board member within the meaning of the 2016 Dutch Corporate Governance Code and is eligible for appointment.

Appendix 3C: Biography of Peter Wakkie

Agenda item 7.5: Proposal to re-appoint Peter Wakkie as a member of the Supervisory Board

The biography of Peter Wakkie as required by Dutch law with regard to the nomination for his re-appointment to the Supervisory Board is as follows:

Name	Mr. Peter Wakkie
Age	71 (22 June 1948)
Gender	Male
Nationality	Dutch
Profession	Law, Non-Executive Director and lawyer
Shares in the Company	None
External board memberships that qualify under Act Management and Supervision	None

Biography

Peter Wakkie earned a bachelor's degree in law from the University of Utrecht in 1972. He then joined the Dutch law firm De Brauw Blackstone Westbroek specialising in mergers and acquisitions and corporate litigation and served as the firm's Managing Partner from 1997 to 2001. He served as a Member of the Executive Board of Royal Ahold N.V. from 2003 to 2009 where he also held the position of Chief Corporate Governance Counsel. He was heavily involved in Royal Ahold's restructuring and divestment program and became chief architect of its corporate responsibility strategy. He has held numerous roles on supervisory boards throughout his career. He was Vice-Chairperson of the supervisory board of ABN AMRO Bank N.V. from 2009 to 2015, Chairperson of the supervisory board of Wolters Kluwer N.V. until 2017 and Chairperson of the supervisory board of TomTom N.V. until 2019. He is currently a member of the supervisory board of BCD Holdings N.V. and is the founding partner of the law firm Wakkie & Perrick.

The Nomination Committee has discussed Peter Wakkie's qualifications and concluded that he continues to fit the profile of the Supervisory Board well. The Nomination Committee is of the unanimous opinion that his knowledge and experience continue to match the desired expertise for the Supervisory Board. The Nomination Committee therefore advised the Supervisory Board to nominate Peter Wakkie for re-appointment to the Supervisory Board. The Supervisory Board followed that advice and on 11 July 2019 nominated Peter Wakkie for re-appointment to the Supervisory Board for a term that runs with effect from the conclusion of the AGM until the close of the Company's annual general meeting to be held in 2021.

Peter Wakkie has no conflicts of interest with Steinhoff, qualifies as an independent supervisory board member within the meaning of the 2016 Dutch Corporate Governance Code and is eligible for re-appointment.

Appendix 4: Verbatim text of proposed amendment to articles of association of the Company to give effect to the Capital Reduction

Agenda item 9.2: Proposal to amend the Company's articles of association to give effect to the Capital Reduction

Appendix 5: Verbatim text of proposed amendment to articles of association of the Company to implement changes to remuneration provisions

Agenda item 9.3: Proposal to amend the Company's articles of association to implement changes to remuneration provisions

Appendix 6: Verbatim text of proposed amendment to articles of association of the Company to implement governance changes

Agenda item 9.4: Proposal to amend the Company's articles of association to implement governance changes

Appendix 7: Cumulative mark-up of changes to articles of association of the Company upon implementation of all proposed amendments