

Steinhoff International Holdings N.V.
(Incorporated in the Netherlands)
(Registration number: 63570173)
Share Code: SNH
ISIN: NL0011375019

Steinhoff Investment Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1954/001893/06)
JSE Code: SHFF
ISIN: ZAE000068367

STEINHOFF GLOBAL SETTLEMENT – AGREEMENT WITH DELOITTE AND CONSERVATORIUM

Steinhoff International Holdings N.V. ("**SIHNV**" or the "**Company**", together with its subsidiaries, "**Steinhoff**" or the "**Steinhoff Group**") announces the following update on implementation of its proposal to resolve the various multi-jurisdictional legacy litigation and claims against the Steinhoff Group, including those against former South African holding company Steinhoff International Holdings Proprietary Limited ("**SIHPL**").

Conservatorium

SIHNV previously announced that a hearing, scheduled for 8 February 2021 in the Amsterdam District Court following a request by Conservatorium Holdings LLC ("**Conservatorium**") to appoint a restructuring expert to SIHNV pursuant to Article 371 of the Dutch Bankruptcy Act (enacting elements of the recently enacted pre-insolvency proceedings, *Wet Homologatie Onderhands Akkoord ter voorkoming van faillissement*) ("**Application**"), had been postponed until 15 February 2021. SIHNV also informed the market that it intended to challenge that Application.

Following a number of constructive engagements between the parties an agreement has been reached, in principle, between, among others, SIHNV, SIHPL, Conservatorium and certain entities linked to Christo Wiese. This agreement is subject to a number of conditions. The result of agreement reached among the parties is that Conservatorium will withdraw the Application.

Deloitte supports Steinhoff Global Settlement

SIHNV also announces that together with SIHPL it has reached an agreement with Deloitte Accountants B.V. and Deloitte & Touche South Africa (together: "**Deloitte**") pursuant to which Deloitte will support the proposed Steinhoff global settlement proposal announced on 27 July 2020. This means that Deloitte will make additional compensation available to certain Steinhoff claimants, including the market purchase claimants (the "**MPC Claimants**") in exchange for certain waivers and releases, provided that Steinhoff successfully completes the contemplated Dutch "suspension of payments" (the "**Dutch SoP**") and the statutory compromise process under South African law ("**S155 Scheme**"). Deloitte is still in discussions with certain representatives of the MPC Claimants on the details of this offer, which envisages

that such claimant representatives will be entitled to receive a certain incremental cost compensation. A settlement between Deloitte and the Dutch Vereniging van Effectenbezitters ("VEB") was previously announced in October 2020.

Deloitte does not in any way admit liability for the losses incurred by Steinhoff and its stakeholders as a result of the accounting irregularities at Steinhoff.

Provided that Steinhoff successfully completes the contemplated Dutch SoP and the S155 Scheme and certain other conditions are fulfilled, Deloitte has agreed to offer an amount of up to EUR 55.34 million for distribution to MPC Claimants in exchange for certain waivers and releases (the "**Deloitte MPC Settlement Fund**"). Steinhoff and Deloitte have agreed that MPC Claimants or their representatives who in due course wish to apply to receive a part of the Deloitte MPC Settlement Fund must use the same claim form as the form which they in due course shall use for submitting their claims in the Dutch SoP and the S155 Scheme. In that form, MPC Claimants or their representatives who in due course wish to apply to receive a part of the Deloitte MPC Settlement Fund must (i) expressly state this wish in the to be published claim form by ticking the relevant box and (ii) must expressly provide the waivers and releases for the benefit of Deloitte relating to the 'Events' and the 'Allegations' as set out in the form. If one or both of these boxes has not been ticked in the claim form, the applicant is not entitled to receive any distribution from the Deloitte MPC Settlement Fund. In due course, further information and claim forms will be published on www.steinhoffsettlement.com.

In addition to the offer to the MPC Claimants above, provided that Steinhoff successfully completes the Dutch SoP and the South African S155 Scheme and certain other conditions are met, Deloitte has further agreed to offer an amount of EUR 15 million for distribution to certain contractual claimants. Eligible contractual claimants will receive individual notice from Steinhoff on the manner in which they can apply to receive a share of the offered amount.

Further Information

The Steinhoff Group will provide updates in respect of implementation of the global settlement in due course.

Claimants will be able to review additional information and, in due course, submit their claim details on the following website: www.SteinhoffSettlement.com.

The Company has a primary listing on the Frankfurt Stock Exchange and a secondary listing on the JSE Limited.

JSE Sponsor: PSG Capital

Stellenbosch, South Africa

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