

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

DISCLOSURE OF INSIDE INFORMATION PURSUANT TO ART. 17 OF THE EU MARKET ABUSE REGULATION (EU 596/2014, MAR)

UPDATE ON STEINHOFF GLOBAL SETTLEMENT PROGRESS

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 litigations and claims against the Steinhoff Group, including those against former South African holding company Steinhoff International Holdings Proprietary Limited ("**SIHPL**").

Update on D&O Insurers and certain former D&Os support Steinhoff Global Settlement

In addition, SIHNV and SIHPL announce that they have reached an agreement with certain insurance companies underwriting Steinhoff's (primary and excess) Directors and Officers insurance policy (the "**D&O Insurers**") and certain former directors and officers who have worked for or been associated with a Steinhoff Group company (the "**Settling D&Os**"). The Settling D&Os include: S. Booyesen, D. Brink, C. Daun, H. Ferreira, T. Guibert, D. Konar, A. Krüger-Steinhoff, (heirs of) M. Lategan, J. Mouton, J. Nel, H. Odendaal, D. Schreiber, F. Sonn, H. Sonn, B. Steinhoff, P. van den Bosch, D. van der Merwe, J. van Zyl, C. Wiese and J. Wiese. For the avoidance of doubt, the Settling D&Os do not include M. Jooste, B. La Grange, S. Grobler and S. Schmidt.

As a result, the previously announced bilateral agreement with Deloitte Accountants B.V. and Deloitte & Touche South Africa (together: "**Deloitte**") dated 14 February 2021, will be replaced by a comprehensive Steinhoff Settlement Support Agreement ("**SSSA**") entered into by *inter alia* SIHNV, SIHPL, Deloitte, the D&O Insurers and the Settling D&Os.

Deloitte, the D&O Insurers and the Settling D&Os will support the proposed Steinhoff global settlement originally announced on 27 July 2020 and as subsequently revised.

Deloitte, the D&O Insurers and the Settling D&Os do 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 Dutch law *suspension of payments* process commenced on 15 February 2021 ("**Dutch SoP**") and the South African statutory section 155

scheme ("**S155 Scheme**") and certain other conditions are fulfilled, the D&O Insurers and the Settling D&Os have agreed to offer an amount of up to EUR 55.5 million for distribution to market purchase claimants in exchange for certain waivers and releases.

Provided that Steinhoff successfully completes the Dutch SoP and the S155 Scheme and certain other conditions are fulfilled, the D&O Insurers and the Settling D&Os have further agreed to offer an amount of up to EUR 15 million for distribution to certain contractual claimants.

Deloitte and D&O Insurers' agreement with ACGs

Deloitte and the D&O Insurers have had negotiations with certain representatives of MPC Claimants, known as the active claimant representatives (the "**ACGs**") in respect of the respective Deloitte and D&O Insurers' offers to MPC Claimants represented by the ACGs.

Both the Deloitte and D&O Insurers offers to MPC Claimants will become effective if 5 out of 6 ACGs accept or if Deloitte and the D&O Insurers otherwise agree.

Pursuant to arrangements between each of Deloitte and the D&O Insurers and the ACGs, and provided that Steinhoff successfully completes the Dutch SoP and the S155 Scheme and certain other conditions are fulfilled, the ACGs that accept the respective offers made by Deloitte and the D&O Insurers will collectively be entitled to receive cost compensation of up to EUR 6.5 million (as part of the agreement with Deloitte) and up to a further EUR 6.5 million (as part of the agreement with D&O Insurers).

As previously announced on the Steinhoff website (www.steinhoffinternational.com), provided that Steinhoff successfully completes the Dutch SoP and the S155 Scheme and certain other conditions are fulfilled, Steinhoff Africa Holdings Proprietary Limited will separately make available to the ACGs that support the Steinhoff global settlement offer a collective amount of up to EUR 30 million as cost compensation.

Further Information

The Steinhoff Group will provide further updates in respect of implementation of the global settlement following the various processes identified above.

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
23 March 2021