

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

UPDATE ON DUTCH SUSPENSION OF PAYMENTS PROCEDURE AND APPOINTMENT OF COMMITTEE OF REPRESENTATION

Steinhoff International Holdings N.V. ("**SIHNV**") announces that further to the announcement of the court-appointed administrators (the "**Administrators**") in the Dutch Suspension of Payments ("**SoP**") procedure on 23 April 2021, the Amsterdam District Court (the "**Court**") has today rendered its decision on the Administrators' application for the appointment of a committee of representation ("**CoR**") and for measures regarding the list of claims as referred to in Article 259 of the Dutch Bankruptcy Act (*Faillissementswet*) (the "**List**").

Court hearing 19 May 2021

As announced on 3 May 2021 by the Administrators the Court decided to hear the Administrators' application on Wednesday 19 May 2021 (the "**Hearing**"). On 14 May 2021 in additional directions the Court decided that the unilateral requests made by parties other than the Administrators (i.e. Hamilton B.V. and Hamilton 2 B.V. (together, "**Hamilton**") and Lancaster 101 (Pty) Ltd. ("**Lancaster**")) would not be dealt with during the Hearing but would be dealt with at a hearing on 4 June 2021, see below.

In its ruling of today, the Court has appointed a CoR. This means that the members of the CoR will vote on the composition plan as proposed by SIHNV (the "**Composition Plan**") instead of the creditors in a creditors meeting. The principal consideration was the large number of SIHNV MPC Claimants (as defined in the Composition Plan) in the proceedings. All ordinary non-preferred creditors of SIHNV ("**Creditors**") are still eligible to file their claims in the SoP ultimately on Tuesday 15 June 2021. The purpose of the filing process is primarily to provide the Administrators an approximation of the general body of Creditors of SIHNV. Further details in this regard are available on www.steinhoffsettlement.com.

In addition, the Court has approved a request for measures regarding the List. As a consequence the Administrators do not need to put the claims of SIHNV MPC Claimants that have been filed on the List, but the Administrators shall have to put the claims of the other

Creditors that have been filed (i.e. all Creditors that have filed a claim in the SoP with the exception of the SIHNV MPC Claimants) on the List.

Court hearing 4 June 2021

On 25 May 2021 the Court decided to hear the unilateral requests made by parties other than the Administrators (i.e. Hamilton and Lancaster) on Friday 4 June 2021. In short, the unilateral requests that will be pleaded at the hearing are a request for:

- interim measures related to the claim analysis (Hamilton);
- the termination of the SoP (Lancaster);
- certain information (Lancaster); and
- the appointment of experts (Lancaster).

SIHNV will oppose the Hamilton and Lancaster requests and will defend any attempt to disrupt the proposed global settlement and SIHNV's ongoing SoP.

Further updates will be provided in due course.

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

Stellenbosch, South Africa

28 May 2021

JSE Sponsor: PSG Capital