Steinhoff International Holdings N.V.

Minutes of an Extraordinary General Meeting of Shareholders held at World Trade Centre, Tower H, 22nd Floor, Zuidplein 180, 1077XV Amsterdam, the Netherlands on 12 November 2019, at 13.00 p.m. CET

Minutes of the proceedings at the extraordinary general meeting (algemene vergadering) of Steinhoff International Holdings N.V., a public company incorporated under the laws of the Netherlands (naamloze vennootschap), having its official seat (statutaire zetel) in Amsterdam, the Netherlands, and its registered office at Building B2, Vineyard Office Park, Cnr Adam Tas & Devon Valley Road, Stellenbosch, South Africa, registered with the Dutch Trade Register under number 63570173 (the “Company”), held at World Trade Centre, Tower H, 22nd Floor, Zuidplein 180, 1077XV Amsterdam, the Netherlands on 12 November 2019, at 13.00 p.m. CET

1. Agenda item 1: Opening (No Vote)

1.1 The Chairperson of the Supervisory Board, Heather Sonn, welcomed the shareholders present and introduced Prof. Alexandra Watson (member of the Supervisory Board and Chairperson of the Audit and Risk Committee), Wieger ten Hove (civil notary), Onno Opzitter (Mazars Accountants N.V., “Mazars”), as well as Managing Directors Louis du Preez (CEO) and Theodore de Klerk (CFO) and the Company Secretary, Ewoud van Gellicum.

1.2 She informed those present that the meeting would be conducted in the English language in accordance with the articles of association.

1.3 The Chairperson advised the attendees that their attendance at the meeting was subject to the following conditions:

- Instructions given by the Chairperson were to be adhered to at all times and the order of the meeting was to be maintained;
- All mobile phones and other communication devices were to be silenced for the duration of the meeting;
- The taking of photographs, video recordings and audio recordings was prohibited at the meeting;
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• Members of the press and the investor community were requested to remain in their designated seating areas at all times;
• Members of the press and the investment community were not entitled to make comments or ask questions at any point during the meeting unless they were registered shareholders.

1.4 The Chairperson then declared the meeting open at 13:02pm CET.

1.5 The Company Secretary confirmed that the notice to shareholders convening the meeting was made available on the Company’s website to all shareholders on 1 October 2019 together with the agenda for the meeting, the explanatory notes thereto and the proxy form was announced on the FSE and JSE news services on the same day.

1.6 The Chairperson noted that 23.42% of the share capital of the Company was represented at the meeting. There were 15 shareholders present or represented at the meeting venue in Amsterdam.

1.7 The Chairperson furthermore confirmed that, according to the Company’s articles of association, each ordinary share conferred the right to cast one (1) vote at the extraordinary general meeting, unless preference shares in the capital of the Company were in issue. It was recorded that, on the date of the meeting, no preference shares had been issued. All resolutions to be voted on at the meeting would be adopted with a simple majority of the votes cast, without a quorum being required.

1.8 The Chairperson informed the meeting that all voting would be done through the voting cards received by the shareholders during the registration. In relation to voting items, shareholders could vote “In Favour” or “Against”. Shareholders could also abstain from voting. Blank votes and invalid votes would be considered as not having been cast but would be counted towards the number of votes represented. Only the “In Favour” and “Against” votes cast would be counted which together would add up to 100% as by law abstentions were not considered to be votes.

1.9 The Chairperson explained that once the votes had been collected, the vote would be closed. The cards would be handed to the notary, who would count the votes, including all proxy votes that were delivered before the meeting.

1.10 The Chairperson noted that a significant number of shares would be voted on, on the
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basis of proxy votes that were received. These proxies were either granted to a person present at the meeting or to the notary, Mr. Ten Hove. The proxies with voting instructions delivered represented 99.99% of the share capital of the Company present at the meeting.

1.11 The Chairperson asked that the meeting would proceed on the following basis:

- That shareholders who wished to ask questions should raise their hands and could only commence with their question once they had been addressed by the Chairperson. Prior to asking a question, the shareholder or shareholders’ representative should state their name, and if applicable, the name of the shareholder, and the number of shares they represent;
- All questions were to be directed through the Chairperson;
- The Chairperson may call upon members or nominees to the Management Board, the Supervisory Board or the Company Secretary to answer questions;
- She reminded the meeting that members of the press and the investor community were not entitled to ask questions or make comments.

2. Agenda item 2: Appointment of the Statutory Audit Firm for the financial year ending 30 September 2019 (Voting item)

2.1 The Chairperson explained that at the Company’s annual General Meeting that was held on 30 August 2019, it was announced that the Supervisory Board had nominated Mazars as the Company’s statutory audit firm for the financial year ending 30 September 2019 and that the Company would convene an extraordinary general meeting to propose and vote on the appointment.

2.2 The Chairperson handed the floor to Prof. Alexandra Watson, the chairperson of the Audit and Risk Committee of the Company (“the Committee”).

2.3 Prof. Watson proceeded to explain the selection process that was followed by the Committee.

2.4 She explained that the Committee invited representatives of all Dutch audit firms that: (i) were allowed to perform statutory audits of the annual accounts of Dutch companies whose securities are admitted to trading on a regulated market; (ii) were eligible and willing to participate in the process; and (iii) were not conflicted.
2.5 Prof. Watson further explained that the Committee then evaluated the responses that were submitted and interviewed the respondents. The aim of the Committee was to select at least two choices for the audit engagement.

2.6 The result was that Mazars was the only audit firm without a material formal or other conflicting relationship with the Company that was willing and able to act in this role. As the Committee considered Mazars to have the appropriate expertise and resources available to provide the audit services required and there was no other nominee available, the Committee concluded that recommending Mazars was fair and properly justifiable.

2.7 The recommendation to nominate Mazars did therefore not contain at least two choices for the audit engagement and consequently also no duly justified preference for one of them, as required by the EU Audit Regulation.

2.8 She informed the meeting that the proposal of the Supervisory Board to the General Meeting could therefore not include an alternate to the committee’s recommended candidate as required by Article 16 paragraph 5 of the EU Audit Regulation.

2.9 Prof. Watson explained that the Supervisory Board held the view that not making a nomination to the General Meeting for a new auditor, would have been in conflict with the Supervisory Board’s fiduciary duties and against the interest of the Company and the stakeholders. The Committee was satisfied that Mazars had the appropriate expertise and resources available to provide the audit services required. On recommendation of the Committee, the Supervisory Board believed that they were acting in the best interests of the Company and its stakeholders to nominate Mazars for the appointment, despite there being no alternatives.

2.10 Prof. Watson opened the floor for questions.

2.11 Mr. Armand Kersten from the Dutch Shareholders Association (VEB) enquired when exactly the recommendation by the Committee was made. He stated that the VEB had sent a letter to the Company requesting to be afforded the opportunity to see the recommendation that was made by the Committee and that they never received a response from the Company. Prof. Watson explained that the process of engaging with various audit firms took place over an extended period of time. Mr. Louis du Preez commented that legal advice was sought and it was determined that the Company was not obliged to furnish the recommendation they received from the Committee. The Chairperson responded to Mr. Kersten by saying that the reason no response was received by the VEB was because the Company saw it fit to rather address this matter at this Extraordinary General Meeting of Shareholders. Prof. Watson assured the meeting
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that a robust process was followed in the nomination of Mazars.

2.12 The Chairperson confirmed that there were no further questions and handed the floor to the Company Secretary.

2.13 The Company Secretary proceeded to explain that all shareholders had received a voting card and that they should indicate their choice for the voting item by marking the box "In Favour", “Against” or "Abstain". The vote on the resolution was opened.

2.14 All votes were collected to be counted. The Chairperson adjourned the meeting to allow time for the final results to be calculated.

2.15 The Chairperson re-opened the meeting and confirmed that all votes had been counted. She handed the floor to the notary to reveal the outcome of the vote.

2.16 The notary stated that the voting results (in percentages) for agenda item 2 were as follows:

<table>
<thead>
<tr>
<th>Percentage of votes in favour</th>
<th>99.95% of represented shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of votes against</td>
<td>0.05% of represented shares</td>
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2.17 The Chairperson confirmed that the general meeting had adopted the resolution.

2.18 The Chairperson declared the meeting as closed at 13:23pm CET. She thanked all shareholders and their representatives for their attendance. She also thanked the members of the Management Board, Supervisory Board and Onno Opzitter of Mazars.

2.19 She further thanked Computershare as well as Mr. Ten Hove, the civil notary of Simmons & Simmons. Lastly, she thanked the Company Secretary for the arrangements made in regard to the meeting.

Ms. H.J. Sonn, Chairperson of the Supervisory Board
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Mr. N.E. van Gellicum, Company Secretary