

NOTICE OF ANNUAL GENERAL MEETING



for the year ended 30 June 2009

Notice is hereby given that the 11th annual general meeting of the shareholders of Steinhoff International Holdings Limited (registration number 1998/003951/06) (the “company”) will be held at 10:00 in the Auditorium of the company, at 28 Sixth Street, Wynberg, Sandton, on Monday, 7 December 2009, for the purpose of dealing with the following business and, if deemed fit, passing, with or without modification, the resolutions set out below:

Ordinary Business

1. To adopt and approve the annual financial statements of the company for the year ended 30 June 2009 together with the report of the directors and the auditors thereon.
2. To reappoint Messrs Deloitte & Touche of Pretoria (the “firm”) as auditors of the company as contemplated under sections 270 and 274 of the Companies Act, 61 of 1973, as amended (the Act), with Udo Böhmer, a registered auditor and member of the firm as the individual who will undertake the audit.
3.
 - 3.1 To maintain and approve the remuneration to be paid by the company to its directors for the financial year ending 30 June 2010, as set out below:
 - 3.1.1 the remuneration (fees) for executive directors, which fees are payable with basic remuneration, to be set at R594 000 (five hundred and ninety four Rand) per annum;
 - 3.1.2 the remuneration (fees) for non-executive directors to be set as follows:

Board:	<i>R</i>
Independent Non-Executive Chairman	1 200 000
Members (60 000 per meeting)	240 000
Annual Retainer (in respect of Informal Commitments):	60 000
Total	300 000
Committee fees:	
Audit:	
• Chairman	240 000
• Member	120 000
Human Resources and Remuneration:	
• Chairman	120 000
• Member	60 000
Group Risk Overview	25 000
Nominations	12 500

- The abovementioned fees reflect the same amounts approved at the previous general meeting.

3.2 To individually elect directors in place of the following directors who retire by rotation in accordance with the articles of association and who, being eligible, offer themselves for re-election:

3.2.1 DC Brink;

3.2.2 FA Sonn; and

3.2.3 BE Steinhoff.*

* *In terms of article 50.9 of the articles of association, this director shall retire from office at every annual general meeting of the company.*

3.3 To ratify the appointment of SF Booysen, whom the board considers to be independent, as a non-executive director with effect from 8 September 2009.

3.4 To ratify the following appointments as executive directors with effect from 1 May 2009:

3.4.1 HJK Ferreira; and**

3.4.2 SJ Grobler.**

** *Previously served on the board as alternate directors.*

(Curricula vitae of the above directors are set out in the Annual Report on pages 79 to 82.)

4. Ordinary resolution number 1

Resolved that, as a general authority in terms of section 221(2) of the Act, but subject to the listing requirements of the JSE Limited (“the listing requirements”) and the Act, 140 000 000 ordinary shares of 0,5 cents (one half of a cent) each and 15 000 000 non-cumulative, non-redeemable, non-participating preference shares of 0,1 cent (one tenth of a cent) each in the authorised but unissued share capital of the company be and they are hereby placed under the control of the directors of the company, until the next Annual General Meeting, to allot and issue such shares to such person(s) and on such terms and conditions as the directors may in their sole discretion determine, including but not limited to any allotments to shareholders as capitalisation awards.

5. Ordinary resolution number 2

Resolved that, subject to and in accordance with the listing requirements 30 000 000 unissued ordinary shares of 0,5 cents (one half of a cent) each in the company as authorised be placed under the control of the directors for the continued implementation of the Steinhoff International Incentive Schemes, and the obligations of the company under the Unitrans Limited Share Incentive Scheme.

Reason for and effect of this resolution

This number is significantly below the 10% (ten percent) of issued capital number authorised by shareholders in respect of share incentive schemes. Under the current obligations in terms of the various incentive schemes administered by the group, it is anticipated that approximately 17 400 000 shares may be required for issue during the period from the annual general meeting to be held on 7 December 2009 to the date of the next annual general meeting.

6. Special resolution number 1

To consider and, if deemed fit, to pass with or without modification the following resolution as a special resolution:

Resolved that the acquisition by the company of shares issued by it, on such terms and conditions as may be determined by the directors and the acquisition by any subsidiary of the company of shares issued by the company, on such terms and conditions as may be determined by the directors of any such subsidiary, be approved as a general approval in terms of sections 85(1) and 89 of the Act, subject to the relevant provisions of the Act and to the listing requirements in force at the time of acquisition and provided that:

- 6.1 such acquisition is permitted in terms of the Act and the company’s articles of association;
- 6.2 this authority shall not extend beyond 15 (fifteen) months from the date of this meeting or until the date of the company’s next annual general meeting whichever is the sooner;
- 6.3 this authority be limited to a maximum of 20% (twenty percent) of the issued share capital of that class in one financial year; provided that the acquisition of shares by a subsidiary of the company may not, in any one financial year, exceed 10% (ten percent) in the aggregate of the number of issued shares of the company;
- 6.4 repurchases shall not be made at a price more than 10% (ten percent) above the weighted average of the market value of the securities traded for the 5 (five) business days immediately preceding the date on which the transaction is effected;
- 6.5 the repurchase of securities being implemented through the order book operated by the JSE trading system (open market) and without any prior understanding or arrangement with any counterparty;
- 6.6 the company will, at any point in time, appoint only one agent to effect any repurchase(s) on the company’s behalf;
- 6.7 after such repurchase(s), at least 500 (five hundred) public shareholders, as defined in the listing requirements, continue to hold at least 20% (twenty percent) of the company’s issued shares;

- 6.8 such repurchase(s) shall not occur during a prohibited period as defined in the listing requirements unless implemented in accordance with a repurchase programme which commenced prior to the prohibited period;
- 6.9 when 3% (three percent) of the initial number, ie the number of shares in issue at the time that the general authority from shareholders is granted, is cumulatively repurchased and for each 3% (three percent) in aggregate of the initial number acquired thereafter, an announcement shall be made in accordance with the listing requirements; and
- 6.10 a certificate by the company's sponsor in terms of paragraph 2.12 of the listing requirements confirming the statement by the directors regarding working capital referred to hereunder in this notice convening the meeting shall be issued before the commencement of any repurchase.

Reason for and effect of the special resolution

The reason for this special resolution is to obtain shareholder approval for the directors to repurchase shares of the company and for any subsidiary of the company to acquire shares issued by the company subject to the Act and the listing requirements. The board does not intend to use such power unless prevailing circumstances (including the tax dispensation and market conditions) warrant such a step. All required certificates and relevant statements shall be issued. The effect of the passing and registration of this resolution will be that the directors will have the authority to implement a general repurchase of shares in accordance with the provisions of the Act and the listing requirements.

A repurchase of shares is not contemplated at the date of this notice. However, the board believes it to be in the interest of the company that shareholders grant a general authority to provide the company with optimum flexibility to repurchase shares as and when an opportunity that is in the best interest of the company arises.

Information and statement relating to this special resolution

In accordance with paragraph 11.26 of the listing requirements, the attention of shareholders is drawn to:

- The importance of this resolution. Should shareholders be in any doubt as to what action to take, they are advised to consult appropriate independent advisors.
- The following information, details of which are reflected in this annual report, of which this notice forms part, as indicated:
 - directors and management of the company and its subsidiaries (refer to pages 8 to 11, 61 and 78 to 82);
 - major shareholders of the company (refer to page 214);
 - directors' interests in the company's securities (refer to pages 203 and 204); and
 - share capital of the company; refer to note 24 and 26 to the annual financial statements (on pages 161 and 169).

Directors' statement

- The directors, whose names are given on pages 78 to 82 of the annual report, collectively and individually accept full responsibility for the information given in this notice and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made.
- There have been no material changes in the financial or trading position of the group since the publication of the financial results for the year ended 30 June 2009 and the date of this notice.
- The directors are not aware of any information on any legal or arbitration proceedings, including any proceedings that are pending or threatened, that may have or have had, in the previous 12 (twelve) months, a material effect on the group's financial position.

The directors are of the opinion, after considering the effect of a maximum repurchase of shares, that, for a period of 12 (twelve) months after the date of this notice:

- the company and the group will be able, in the ordinary course of business, to pay its debts;
- the assets of the company and the group, fairly valued in accordance with International Financial Reporting Standards, will be in excess of the consolidated liabilities of the company and the group;
- the company and the group will have adequate ordinary capital and reserves; and
- the working capital and reserves of the company and the group will be adequate for ordinary business purposes.

7. Ordinary resolution number 3

General authority to distribute share capital and/or reserves to shareholders:

Resolved that the directors be authorised, by way of a general authority, to distribute to shareholders of the company any share capital and reserves of the company in terms of section 90 of the Act, in terms of the listing requirements and article 56A of the company's articles of association, with or without the right of election to receive shares as a capitalisation award.

Such general authority will provide the board with the flexibility to distribute any surplus capital of the company in cash and/or by capitalisation award to its shareholders, provided that:

- the general authority shall be valid until the next annual general meeting of the company or for 15 (fifteen) months from the passing of this ordinary resolution, whichever period is the shorter;

- any general payment by the company shall not exceed 20% (twenty percent) of the company's issued share capital and reserves, excluding minority interests and any revaluation of assets and intangible assets that are not supported by an independent professional acceptable to the JSE;
- the directors be authorised to afford shareholders the right to elect to receive capitalisation awards instead of any cash distribution contemplated in respect of this resolution; and
- any general payment and/or capitalisation award is made pro rata to all shareholders.

Shareholders are referred to the "Information and Statement" under special resolution number 1, which information applies mutatis mutandis to this resolution.

8. Ordinary resolution number 4

Resolved that the directors of the company be and they are hereby authorised in terms of article 26.2 of the articles of association of the company to, by way of a general authority which shall be valid only until the next Annual General Meeting of the company or 15 months from the date of the passing of this resolution, whichever is the earlier, create and issue convertible debentures, debenture stock, bonds or other convertible instruments in respect of a maximum of 140 000 000 ordinary shares of 0,5 cents (one half of a cent) each in the capital of the company, subject to a conversion premium of not less than 20% (twenty percent) above the volume weighted traded price of the shares in the company for the three trading days prior to pricing and to such conversion and other terms and conditions as they may determine in their sole and absolute discretion, but subject at all times to the listing requirements.

The company will, after effecting such issue which represent, on a cumulative basis within a financial year, 5% (five percent) or more of the number of shares in issue prior to that issue, publish an announcement containing full details of the issue, or any other announcements that may be required in such regard in terms of the listings requirements as applicable from time to time.

A 75% (seventy five percent) majority of votes cast by those shareholders present or represented and voting at the general meeting will be required in order for ordinary resolution number 4 to become effective.

9. General

To transact such other business as may be transacted at an annual general meeting.

10. Authority

Any director or secretary of the company, for the time being, be and is hereby authorised to take all such steps and sign all such documents and to do all such acts, matters and things for and on behalf of the company as may be necessary to give effect to the special and ordinary resolutions passed at the annual general meeting.

By order of the board

SJ Grobler

Company secretary

12 November 2009

Registered office

28 Sixth Street

Wynberg

Sandton

2090

(PO Box 1955, Bramley, 2018)

Proxies

Each shareholder, whether present in person or by proxy, is entitled to attend and vote at the general meeting. A form of proxy in which is set out the relevant instructions for its completion is enclosed for use by any certificated shareholder or dematerialised shareholder, with "own-name" registration, who is unable to attend the general meeting but wishes to be represented thereat. If you have dematerialised your shares with a Central Securities Depository Participant (CSDP) or broker, other than with "own-name" registration, you must arrange with them to provide you with the necessary Letter of Representation to attend the general meeting or you must instruct them as to how you wish to vote in this regard. This must be done in terms of the agreement entered into between you and the CSDP or broker. Any shareholder who completes and lodges a form of proxy will not be precluded from attending and voting at the general meeting to the exclusion of the proxy appointed by him.

Each shareholder is entitled to appoint one or more proxies (who need not be shareholders of the company) to attend, speak and vote in his/her stead. On a show of hands every shareholder who is present in person or by proxy shall have one vote and, on a poll, every shareholder present in person or by proxy shall have one vote for each share held by him/her. The forms of proxy should be completed and forwarded to reach the offices of the company's transfer secretaries or the company secretary at the address given below by not later than 10:00 on Thursday, 3 December 2009.