

**Computershare Investor Services PLC**

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Steinhoff International Holdings N.V.  
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Stellenbosch 7600,  
South Africa

and

Steinhoff International Holdings Proprietary Limited  
building B2, Vineyard Office Park,  
Cnr Adam Tas & Devon Valley Road,  
Stellenbosch 7600,  
South Africa

19 March 2021

Dear Sirs

**Confirmation of the Statement of Services under terms of a Letter of Engagement dated 8 October 2020 engaging Computershare Investor Services Plc for Administrative Services relating to the Steinhoff Settlement (the "Letter of Engagement")**

We write to confirm a summary of the scope of services under the terms of the Letter of Engagement that Computershare Investor Services Plc ("**Computershare**") shall provide as part of its engagement to provide administration support services and independent reviewer services (the "**Services**") to the Stichting Steinhoff Recovery Foundation (the "Foundation") after its incorporation the "**Client**") and, prior to the incorporation of the Foundation, to Steinhoff International Holdings N.V. ("**SIHNV**") and Steinhoff International Holdings Proprietary Limited ("**SIHPL**"). These Services are required by the Foundation to give effect to the administration of claims and distribution of proceeds in accordance with the terms of a currently proposed collective settlement in connection with certain events that are alleged to have occurred in relation to mismanagement ("*wanbeleid*"), accounting irregularities, market manipulation, misstatements, misrepresentation of and otherwise misleading annual accounts and other financial reporting, including in prospectuses published by and/or other public statements made by SIHNV and/or each of its subsidiaries from time to time, including SIHPL, (the "**Steinhoff Group Companies**") and/or improper fulfilment of duties by any managing or supervisory director, officer or employee of any Steinhoff Group Company from 1 March 2009 up to and including 6 December 2017 (the "**Steinhoff Settlement**"). The Steinhoff Settlement is currently contemplated to be implemented through a Dutch Suspension of Payment procedure ("*Surseance van Betaling*") and South African compromise arrangement and scheme plan pursuant to section 155 of the South African Companies Act (2008) S155 process, potentially combined with a South African class action certification settlement procedure. However, the Steinhoff Settlement could also be implemented through a multilateral private settlement. This letter merely provides a (non-exhaustive) summary of the key Services to be provided by Computershare under the Letter of Engagement with the Client and is provided for information purposes only. This letter does not replace the Letter of Engagement, which remains in full force and effect, and no party can derive any rights from this letter. The Letter of Engagement is subject to amendment from time to time by agreement between the parties.

### **1. Scope of the Services Summary**

For purposes of this Letter, the Services, shall include the following:

#### **Pre-Claims Administration Consulting:**

- Coordinate with SIHNV / SIHPL to obtain the documentation data and calculations of Active Claimant Group (ACG) constituents currently available with SIHNV / SIHPL.

- Review aforementioned documentation, data and calculations obtained from SIHNV / SIHPL to establish for each ACG constituent whether said documentation provides sufficient proof of a Relevant Claim under the Settlement Documentation and for what amount in accordance with the Settlement Documentation
- Collect additional documentation data from ACGs before the Claimant Representative Submission Deadline and review aforementioned documentation to establish for each ACG constituent whether said documentation provides sufficient proof of a Relevant Claim under the (draft) Settlement Documentation and for what amount in accordance with the (draft) Settlement Documentation.
- Review and provide feedback to the Client in relation to the (draft) Settlement Documentation relevant to the claims administration process and distribution of the settlement amount.
- Provide advice and guidance and coordinate with the Client on case administration and the initial claims administration process.

#### **Case Setup and Case Administration Process**

- Manage publication process of the settlement announcement and report thereon.
- Liaise with bailiff (if applicable), Client and other relevant stakeholders to provide Services required under the Settlement Documentation, the relevant court procedures and the relevant applicable law(s), and address specific needs and concerns.
- Coordinate with Client to obtain list of eligible claimants as at the relevant record dates.
- Perform outreach to unknown potential eligible claimants through various agreed upon methods.
- Manage logistics for providing the Services.
- Manage full notice process.
- Process returned mail.
- Support individual class members, individual ACGs and the Client, re: notice and their constituents and claims filing process.
- Provide the calculations as required under the Settlement Documentation.
- Call centre and claimant support.

#### **Claims/Data Processing**

- Coordinate with Client on claims administration and the notice and administration plan.
- Prepare and coordinate sending all notices to eligible claimants.
- Set up and maintain claims and mailing database.
- Apply change of address databases to claimant database to update address records.
- Process all returned mail.
- Design, draft and format all summons and summary notice.
- Manage notice process and oversight of additional notice and publications.
- Establish and maintain a toll-free number for all case-related inquiries.
- Program case software to the Cash Payment Distribution Plan pursuant to the Settlement Documentation ("Distribution Plan").

- Develop, design and maintain a case-specific interactive webpage with inter alia claimants/online claims filing capability.
- Coordinate with Client to obtain list of eligible claimants as at the relevant record dates.
- Solicit additional names and address records through various agreed upon methods.
- Print and mail all notice packets to eligible claimant mailing database to notify claimant (including regarding acceptance, rejection and deficiency).
- Take claimants' and ACG inquiries via phone, email and postal mail.
- Collect and track any opt-out requests, to the extent applicable.
- All required action in relation to setting up and maintaining call centre and providing continuous support to claimants and ACGs that have filed claim forms/accession letters.
- Confirm receipt of all claims to individual Claimants and – if applicable – to the relevant ACG as directed by Client.
- Apply Distribution Plan to all claims received.
- Evaluate and determine claim eligibility of all claims filed, including deficiency and rejection process.
- Create comprehensive eligible claimant mailing database from solicitation.
- Review supporting documentation to ensure complete support of submitted claims.
- Calculate amount to which individual Claimants are entitled pursuant to the methodology agreed in the Settlement Documents.
- Initial fraud review and audit to be executed on full universe of claims filed.
- Agreed upon procedures audit of Distribution Plan and cell testing.
- Initial claims calculation for all claims letters.
- Work with and appear in front of dispute committee re: any disputed claims.
- Review and resolve all exceptions and requests for additional review.
- Coordinate deficiency and rejection letter notification and cure process.
- Perform multi-layered fraud, audit and process review to be executed on full universe of claims filed.
- Field invest inquiries via phone, email and postal mail.
- Call centre and claimant support. Receiving and responding to written correspondence and telephone calls from all parties that file a claim form/accession letter.
- Executive level meetings with Client on a regular basis and implement (intermediate) escalation procedure for issues.
- Set up and maintain electronic platform through which Client can monitor case status real time.

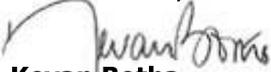
### **Distribution**

- Assist the Foundation with the implementation of the claims administration and distribution terms in the Settlement Documentation, including the distribution of payments in South African rand and Euros to all eligible claimants with accepted claims via digital payment reflective of localized norms, which could include wire payment, SEPA payment and AC payment and the distribution of compensation in shares (in a South African subsidiary in SIHNV) to all eligible claimants with accepted claims.
- Prepare funds analysis which provides detailed uses and sources of funds (including unclaimed amount for redistribution).
- Final and separate audit and fraud review of claims submissions.

- Provide all post-distribution follow-up.
- Respond to claimant and ACG calculation explanation requests, distribution, process, etc.
- Establish dedicated account to facilitate global wire transactions, as directed by Client.
- Evaluate distribution requests and controls for accuracy and completeness.
- Weekly reporting to the Client and the ACGs re: status of distribution.
- Publishing aforementioned reports on the by Computershare developed and maintained website.
- Call centre and claimant support.

This is a true and accurate summary of the Services which Computershare is retained to provide.

Yours sincerely



**Kevan Botha**

For and on behalf of

Computershare Investor Services Plc