

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

☒ **What this form is NOT for**
You cannot use this form to register
an alteration of manner of compliance
with accounting requirements.

TU THURSDAY



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A16 22/10/2020 #335
COMPANIES HOUSE
A9DNMHUH
A10 15/09/2020 #372
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

Steenbok Newco 2A Limited

UK establishment
number

B R 0 2 1 7 0 1

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ②

Jersey Companies Law (1991) (As amended)

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.

☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.

③ Please insert the name of the
appropriate accounting organisation
or body.

Name of organisation
or body ③

International Financial Reporting Standards (IFRS)

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box.

☒ No. Go to Section A5.

☐ Yes. Go to Section A4.

OS AA01

Statement of details of parent law and other information for an overseas company

A4

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

- ☐ No. Go to Part 3 'Signature'.
- ☐ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

① Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

- ☒ No.
- ☐ Yes.

Part 3

Signature

I am signing this form on behalf of the overseas company.

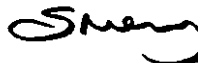
Signature

Signature

X



Donna Laverty



Sarah Mercury

X

This form may be signed by:
Director, Secretary, Permanent representative.

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

| | | | | | |
|---------------|-------------------------------|---|---|---|-----|
| Contact name | Sarah Branson | | | | |
| Company name | Ogier Global (Jersey) Limited | | | | |
| Address | 3rd Floor | | | | |
| | 44 Esplanade | | | | |
| Post town | St Helier | | | | |
| County/Region | | | | | |
| Postcode | J | E | 4 | 9 | W G |
| Country | Jersey, Channel Islands | | | | |
| DX | | | | | |
| Telephone | +44 1534 514189 | | | | |

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

**Important information**

Please note that all this information will appear on the public record.

**Where to send**

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
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**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Registration number: 127926

Steenbok Newco 2A Limited

Annual Report and Unaudited Financial Statements

for the Period from 14 December 2018 to 30 September 2019

Steenbok Newco 2A Limited

Contents

| | |
|---|---------|
| Company Information | 1 |
| Strategic Report | 2 to 3 |
| Directors' Report | 4 to 5 |
| Income Statement | 6 |
| Statement of Financial Position | 7 |
| Statement of Changes in Equity | 8 |
| Notes to the Unaudited Financial Statements | 9 to 99 |

Steenbok Newco 2A Limited

Company Information

| | |
|--------------------------|---|
| Directors | L J Du Preez T L R De Klerk |
| Company secretary | Ogier Global Company Secretary (Jersey) Limited |
| Registered office | 3rd Floor 44 Esplanade St Helier JE4 9WG |

Steenbok Newco 2A Limited

Strategic Report for the Period from 14 December 2018 to 30 September 2019

The directors present their strategic report for the period from 14 December 2018 to 30 September 2019.

Review of the business, key performance indicators and future developments

The company is an intermediate holding company in the Steinhoff International Holdings N.V. group. It was incorporated on 14 December 2018, in anticipation of a Creditors Voluntary Arrangement then being negotiated with Steinhoff International's lenders as described in note 16. The CVA eventually went live on 13 August 2019 and since then the objective of the company and its direct and indirect subsidiaries is to monetise assets in order to make repayments of outstanding debt to the CVA lenders. The financial statements are made up to the company's period end of 30 September 2019. As shown in the company's Income Statement, the company's performance has resulted in a loss after tax of €52,192,936 for the period.

The key performance indicators for the company are profit or loss after taxation and net assets or liabilities, both of which are shown in the financial statements. Due to the nature of the business the directors do not consider there to be any non-financial key performance indicators on which the business is managed.

As a result of a hive down of subsidiaries to the company as part of the group restructure as described in note 16, equity reduced by €4,492,892,483.

Net liabilities at 30 September 2019 totalled €3,865,649,697 following the aforementioned equity reduction on hive down of subsidiaries, plus the loss for the period of €52,192,936 less an increase in capital of €679,435,722. No dividends were declared during the period.

The directors do not anticipate the principal activity of the business changing in the foreseeable future and expect the current level of activity to continue.

Principal risks and uncertainties

The company is an investment holding company with investments in subsidiaries, linked mainly to the furniture, bedding, homewares and discount retail sector. The success of these entities is therefore influenced by the economic environment in which they operate.

A review of all potential business risks is carried out, determining the potential impact on the company, the likelihood of the risk arising and the current controls in place to mitigate such risks.

A number of key cash flow assumptions and risks faced by the company are highlighted in the going concern section of note 2 to the financial statements, including:

- CVA of Steinhoff Finance Holding GmbH;
- Amounts payable to group undertakings;
- Further funding for subsidiaries, particularly due to the uncertainty surrounding the coronavirus.

Please refer to note 2 for more information on the above assumptions and risks.

A key risk to the UK based subsidiaries is the potential impact of Brexit which is not yet clear due to a lack of consensus and clarity about the terms of the future relationship. Where appropriate, more information on how Brexit may affect individual subsidiaries is included in each company's financial statements.

The financial position of the company and liquidity position are detailed in the financial statements.

Steenbok Newco 2A Limited

Strategic Report for the Period from 14 December 2018 to 30 September 2019 (continued)

Principal risks and uncertainties (continued)

Credit risk

Potential concentration of credit risk consists principally of short-term cash and cash equivalent investments, and amounts owed by group undertakings. The company deposits short-term cash surpluses with a reputable bank. The ability of group undertakings to repay amounts due is regularly assessed.

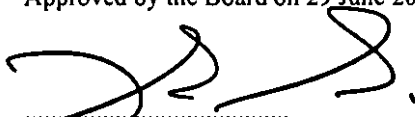
At the period end, the company did not consider there to be any other significant concentration of credit risk which had not been adequately provided for.

Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities.

Liquidity risk is managed at various levels, starting at the ultimate holding company and cascading down through the group. The company and the group as a whole manage liquidity risk by monitoring forecast cash flows which are provided weekly or monthly as appropriate for the unit. Please refer to the going concern section of note 2 for assumptions made in the company's cash flow forecasts.

Approved by the Board on 29 June 2020 and signed on its behalf by:


.....
T L R De Klerk
Director

Steenbok Newco 2A Limited

Directors' Report for the Period from 14 December 2018 to 30 September 2019

The directors present their report and the unaudited financial statements for the period from 14 December 2018 to 30 September 2019.

Incorporation

The company was incorporated on 14 December 2018.

Directors of the company

The directors, who held office during the period and to the date of this report unless otherwise stated, were as follows:

L J Du Preez (appointed 14 December 2018)

T L R De Klerk (appointed 14 December 2018)

Going concern

The financial statements have been prepared on the going concern basis on the assumption that the company will continue in operational existence for the foreseeable future, namely for 12 months from the date of signing the financial statements. In forming the conclusion that the accounts should be prepared on this basis, the directors have taken into account a number of factors, making certain assumptions and estimates in the process.

As discussed further in note 2 of the financial statements, the directors note that the combination of circumstances highlighted in that note represents a material uncertainty that may cast significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

Further details regarding the preparation of financial statements on a going concern basis can be found in note 2 of the financial statements.

Important non adjusting events after the financial period

The ongoing pandemic of coronavirus disease ("COVID-19") caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) is causing significant disruption both on the supplier and demand side for many of the company's operating subsidiaries.

Management of the affected subsidiaries are continuing to take an active approach, implementing a range of mitigating strategies to protect profitability and cash flow. Immediate and significant actions are being implemented to reduce costs and optimise liquidity. These include (but are not limited to) reducing operating expenditures, reducing stock of goods impacted by the trading restrictions, actions to optimise working capital, and stopping all but essential capital expenditure, as appropriately determined by each management team.

The extent and duration of the current restrictions on trade for the affected subsidiaries remain uncertain and it is too early to determine the exact impact of the COVID-19 pandemic on the performance of those subsidiaries; this may result in an impairment review on the company's investments in those subsidiaries being undertaken for the financial statements for the year ended 30 September 2020.

In note 2 (Going concern), consideration is given to the going concern status of the company with specific reference to the uncertainty surrounding the COVID-19 pandemic. Notwithstanding the uncertainties, the directors are of the opinion that the going concern basis is appropriate in preparing the annual financial statements.

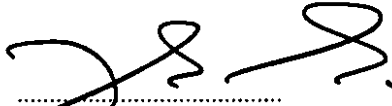
Directors' liabilities

The company has purchased directors' and officers' liability insurance cover which was in place during the period and remains in place as at the date of this report.

Steenbok Newco 2A Limited

**Directors' Report for the Period from 14 December 2018 to 30 September 2019
(continued)**

Approved by the Board on 29 June 2020 and signed on its behalf by:


.....
T. L. R. De Klerk
Director

Steenbok Newco 2A Limited

Income Statement for the Period from 14 December 2018 to 30 September 2019

| | Note | 291 days to 30 September 2019 € |
|---------------------|------|--|
| Revenue | | - |
| Operating expenses | | <u>(9,632,007)</u> |
| Operating loss | 4 | <u>(9,632,007)</u> |
| Finance income | 5 | 22,646,151 |
| Finance costs | 6 | <u>(65,207,080)</u> |
| Net finance cost | | <u>(42,560,929)</u> |
| Loss before tax | | <u>(52,192,936)</u> |
| Loss for the period | | <u><u>(52,192,936)</u></u> |

The above results were derived from continuing operations.

There were no items of comprehensive income in the period other than the loss for the period and, accordingly, no statement of comprehensive income is presented.

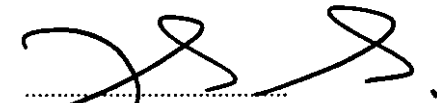
Steenbok Newco 2A Limited

(Registration number: 127926)

Statement of Financial Position as at 30 September 2019

| | Note | 30 September 2019 € |
|--|------|---------------------------|
| Fixed assets | | |
| Investments | 9 | 110 |
| Other financial assets | 10 | <u>785,662,579</u> |
| | | <u>785,662,689</u> |
| Current assets | | |
| Debtors | 11 | 226,756,406 |
| Cash at bank and in hand | 12 | <u>23,823,666</u> |
| | | 250,580,072 |
| Creditors: Amounts falling due within one year | | |
| Trade and other payables | 13 | <u>(559,866)</u> |
| Net current assets | | <u>250,020,206</u> |
| Total assets less current liabilities | | 1,035,682,895 |
| Creditors: Amounts falling due after more than one year | | |
| Loans and borrowings | 14 | <u>(4,901,332,592)</u> |
| Net liabilities | | <u>(3,865,649,697)</u> |
| Capital and reserves | | |
| Called up share capital | 15 | 111 |
| Share premium reserve | | 679,435,611 |
| Retained losses | | <u>(4,545,085,419)</u> |
| Shareholders' deficit | | <u>(3,865,649,697)</u> |

Approved by the Board on 29 June 2020 and signed on its behalf by:



 T.L.R. De Klerk
 Director

The notes on pages 9 to 99 form an integral part of these financial statements.

Steenbok Newco 2A Limited

Statement of Changes in Equity for the Period from 14 December 2018 to 30 September 2019

| | Share capital € | Share premium € | Retained losses € | Total € |
|---|--------------------|-----------------------|------------------------|------------------------|
| Loss for the period and total comprehensive expense | - | - | (52,192,936) | (52,192,936) |
| New share capital subscribed | 111 | 679,435,611 | - | 679,435,722 |
| Reserve movement arising on hive down of subsidiaries | - | - | (4,492,892,483) | (4,492,892,483) |
| At 30 September 2019 | <u>111</u> | <u>679,435,611</u> | <u>(4,545,085,419)</u> | <u>(3,865,649,697)</u> |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in Jersey and domiciled in England.

The address of its registered office is:

3rd Floor 44 Esplanade
St Helier
JE4 9WG

The principal place of business is:

Pall Mall Works
17-19 Cockspur Street
London
SW1Y 5BL

These financial statements were authorised for issue by the Board on 29 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of preparation

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council and Jersey Companies Law (1991). They have been prepared under the historical cost convention.

The functional currency of the company is considered to be Euros as that is the currency of the primary economic environment in which the company operates.

Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of IAS 7 Statement of Cash Flows;
- (c) the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- (d) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- (e) the requirement in paragraph 30 and 31 of IAS 8 to disclose new IFRS's not yet effective.

Where relevant, equivalent disclosures have been given in the group accounts of Steinhoff International Holdings N.V.. The group accounts of Steinhoff International Holdings N.V. are available to the public and can be obtained from www.steinhoffinternational.com.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

2 Accounting policies (continued)

Going concern

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the company can continue in operational existence for the foreseeable future.

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report. This also includes details of its risks and uncertainties.

The Directors' Report and note 18 to the financial statements also give details of events subsequent to the period end which may have a material effect on the company.

The company produces 12-month rolling cash flow forecasts. These forecasts and projections show that the company should be able to continue in operational existence for the foreseeable future, namely for 12 months from the date of signing the financial statements.

However, it is noted that these cash flow forecasts, by their very nature, have inherent assumptions and uncertainties included. The directors draw attention to the following material uncertainties that are key in arriving at the forecast cash flows, namely:

SFHG CVA

During August 2019, Steinhoff Europe AG ("SEAG") and Steinhoff Finance Holding GmbH ("SFHG"), fellow subsidiaries of Steinhoff International Holdings N.V. ("SIHNV", "the Group"), successfully completed the implementation of a restructuring of the Group's borrowings as described in note 16, whereby existing debt instruments in SEAG and SFHG were re-issued with effect from 14 December 2018, with a common maturity date of 31 December 2021, and the company granted security over certain of its assets. The company also provided an indemnity to SFHG against certain present and future claims which may arise against SFHG in consideration of the assets and liabilities transferred. Indemnities provided are limited recourse in nature meaning that the company shall not be liable under the indemnities for any amount in excess of its assets at the relevant time. The going concern assumption assumes that these securities will not be called in within the going concern review period, as there has been no indication that they will be.

Amounts payable to group undertakings

As an intermediate holding company in the Steinhoff International Group, the company is not expected to have material cash outflows, and in particular the company does not expect the amounts due to group undertakings to be called in unless the company has adequate resources to do so. Therefore the cash flow forecast assumes that these amounts will not be settled in the foreseeable future.

Further funding for subsidiaries

It is assumed that the company's subsidiaries require no further funding from the company. Finance has been arranged for subsidiaries within their particular subgroups and the company has had no indication that these subgroups will require further funding or support from the company. The directors continue to monitor the performance of the company's subsidiaries on a regular basis.

In particular, the ongoing pandemic of coronavirus disease ("COVID-19") is causing significant disruptions for many of the company's subsidiaries, as highlighted in note 18. Management of the affected subsidiaries are continuing to take an active approach to protect profitability and cash flow, but it is too early to determine the exact impact of COVID-19 on the performance of those subsidiaries for the 2020 financial year.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

2 Accounting policies (continued)

Going concern (continued)

These material uncertainties cast significant doubt upon the company's ability to continue as a going concern beyond the foreseeable future; however after making enquiries and in particular considering the assumptions and uncertainties described above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, namely for 12 months from the date of signing the financial statements. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Exemption from preparing group accounts

The financial statements contain information about Steenbok Newco 2A Limited as an individual company and do not contain consolidated financial information as the parent of a group.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 14 December 2018 have had a material effect on the financial statements.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Investments

Investments in subsidiary undertakings are initially measured at cost, including transaction costs. At subsequent reporting dates, investments are carried at cost subject to annual impairment review.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Initial recognition

Financial assets and financial liabilities comprise all assets and liabilities reflected in the statement of financial position, although excluding investments.

The company recognises financial assets and financial liabilities in the statement of financial position when, and only when, the company becomes party to the contractual provisions of the financial instrument.

Financial assets are initially recognised at fair value. Financial liabilities are initially recognised at fair value, representing the proceeds received net of premiums, discounts and transaction costs that are directly attributable to the financial liability.

Subsequent to initial measurement, financial assets and financial liabilities are measured at amortised cost.

Derecognition

Financial assets

The company derecognises a financial asset when;

- the contractual rights to the cash flows from the financial asset expire,
- it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred; or
- the company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset and the sum of the consideration received is recognised as a gain or loss in the profit or loss.

Financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire.

Impairment of financial assets

Measurement of expected credit losses

The company assesses on a forward-looking basis the expected credit loss associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Derivative financial instruments and hedging

The company does not enter into derivative financial instruments including forward foreign exchange contracts.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the company's accounting policies

The critical judgement to be disclosed that has a material impact on the financial statements is as follows:

Going concern

For the assumptions made in forming the going concern opinion, refer note 2.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Loans due from group undertakings

In the process of applying the accounting policies described above, the directors have made judgements and estimates as to the level of provision required against loans due from group undertakings based on the net asset position of the companies concerned and the anticipated future returns from these loans.

4 Operating loss

Arrived at after crediting:

| | |
|------------------------|-------------------------------------|
| | 291 days to 30 September 2019 |
| | € |
| Foreign exchange gains | <u>(522)</u> |

5 Interest receivable and similar income

| | |
|----------------------|-------------------------------------|
| | 291 days to 30 September 2019 |
| | € |
| Other finance income | <u>22,646,151</u> |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

6 Interest payable and similar expenses

| | 291 days to 30 September 2019 € |
|--|--|
| Interest on bank overdrafts and borrowings | 17,205 |
| Interest paid to group undertakings | <u>65,189,875</u> |
| | <u>65,207,080</u> |

7 Staff costs and directors' remuneration

The company has no employees other than the directors. There were no staff costs during the period.

The emoluments of the directors were paid by fellow subsidiaries of Steinhoff International Holdings N.V..

8 Income tax

The tax on loss before tax for the period is lower than the standard rate of corporation tax in the UK of 19%.

The differences are reconciled below:

| | 291 days to 30 September 2019 € |
|---|--|
| Loss before tax | <u>(52,192,936)</u> |
| Corporation tax at standard rate | (9,916,658) |
| Increase from effect of expenses not deductible in determining tax loss | 1,749,988 |
| Deferred tax asset not recognised | <u>8,166,670</u> |
| Total tax charge/(credit) | <u>-</u> |

A change to the main UK corporation tax rate, announced in the Budget on 11 March 2020, was substantively enacted on 17 March 2020. The rate applicable from 1 April 2020 now remains at 19%. This will affect the company's future tax charge.

There was no deferred tax recognised at the end of the period due to the uncertainty of when tax losses carried forward will be utilised in the future.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

9 Investments

| | |
|------------------------|-------------------|
| Subsidiaries | € |
| Cost | |
| Additions | <u>110</u> |
| At 30 September 2019 | <u>110</u> |
| Carrying amount | |
| At 30 September 2019 | <u><u>110</u></u> |

Hive down of Hemisphere International Properties B.V.

On 13 August 2019, the effective date of the CVA restructuring referred to in note 16, Steenbok Newco 1 Limited hived down its 49.9% shareholding in Hemisphere International Properties B.V. to the company.

Hive down of Steinhoff Mobel Holding Alpha GmbH

On 13 August 2019, the effective date of the CVA restructuring referred to in note 16, Steenbok Newco 1 Limited hived down 100% of the shares it owned in Steinhoff Mobel Holding Alpha GmbH to the company.

In turn, the company contributed by way of capital contribution 100% of the shares in Steinhoff Mobel Holding Alpha GmbH to Steenbok Newco 2B Limited.

A full list of the company's subsidiaries and associates is given in note 19.

10 Other financial assets

| | |
|-------------------------------------|------------------------------|
| | 30 September 2019 |
| | € |
| Non-current financial assets | |
| Loans due from group undertakings | <u>785,662,579</u> |

Interest on loans due from group undertakings is charged at rates between 1.33% and 13%. The loans are repayable on or before 31 December 2021.

11 Trade and other receivables

| | |
|-------------------------------------|------------------------------|
| | 30 September 2019 |
| | € |
| Amounts due from group undertakings | 14,827,221 |
| Other receivables | <u>211,929,185</u> |
| | <u><u>226,756,406</u></u> |

Amounts due from group undertakings are repayable on demand.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

12 Cash and cash equivalents

| | 30 September 2019 € |
|--------------|------------------------------------|
| Cash at bank | <u>23,823,666</u> |

13 Trade and other payables

| | 30 September 2019 € |
|-----------------------------------|------------------------------------|
| Trade payables | 6,381 |
| Accrued expenses | 545,036 |
| Amounts due to group undertakings | 8,255 |
| Other payables | <u>194</u> |
| | <u>559,866</u> |

14 Loans and borrowings

| | 30 September 2019 € |
|---|------------------------------------|
| Non-current loans and borrowings | |
| Loans due to group undertakings | <u>4,901,332,592</u> |

Interest on loans due to group undertakings is charged at 10%. The loans are repayable on or before 31 December 2021.

15 Share capital

Allotted, called up and fully paid shares

| | 30 September 2019 | |
|----------------------------|------------------------------|------------|
| | No. | € |
| Ordinary shares of £1 each | <u>100</u> | <u>111</u> |

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of €679,435,722.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

16 Contingent liabilities

In August 2019, Steinhoff Europe AG ("SEAG") and Steinhoff Finance Holding GmbH ("SFHG"), fellow subsidiaries of Steinhoff International Holdings N.V. ("SIHNV"), successfully completed the implementation of the Restructuring (as detailed in the SEAG CVA and the SFHG CVA which can be found on the International company website <http://www.steinhoffinternational.com>). Among other things, the SIHNV Group has implemented certain changes to the Group's European corporate holding structure and the restructuring of SEAG's and SFHG's financial indebtedness extending the expiry of debt instruments to 31 December 2021.

As part of the SFHG CVA, the company granted security over the following assets:

- Shares in Steenbok Newco 2B Limited and its subsidiaries;
- Shares in Hemisphere International Properties B.V. and its subsidiaries; and
- The company's bank accounts.

Also as part of the SFHG CVA, two facilities agreements dated 12 August 2019 were entered into under broadly similar terms - the 21/22 Term Loan Facility Agreement and the 23 Term Loan Facility Agreement (the "Facilities Agreements"). The company is one of the guarantors under the Facilities Agreements (the "Guarantors"). The Guarantors irrevocably and unconditionally jointly and severally guaranteed the punctual performance by Steenbok Lux Finco 1 SARL (the borrower under the Facilities Agreements) and each other Guarantors (together with the borrower, the "Obligor"s) of all of the Obligors' payment obligations under the Facility Agreements documents. The guarantee obligations under the first and second lien finance documents are limited recourse meaning that the company's liability is limited to its realisable assets. The Obligor entities have no liability to pay or otherwise make good any insufficiency once all assets have been exhausted and distributed (including via a formal process such as solvent liquidation).

The outstanding amounts under the Facilities Agreements at 30 September 2019 were €1,775 million under the 21/22 Term Loan Facility Agreement and €1,214 million under the 23 Term Loan Facility Agreement.

These have been disclosed as contingent liabilities as there is a possible obligation to the company that arises from past events and whose existence will be confirmed only by the occurrence of uncertain future events not wholly within the control of the entity.

17 Parent and ultimate parent undertaking

The company's immediate parent is Steenbok Newco 1 Limited. The ultimate parent is Steinhoff International Holdings N.V..

The most senior parent entity producing publicly available financial statements is Steinhoff International Holdings N.V.. These financial statements are available upon request from www.steinhoffinternational.com

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

17 Parent and ultimate parent undertaking (continued)

Relationship between entity and parents

The parent of the largest and smallest group in which these financial statements are consolidated is Steinhoff International Holdings N.V., incorporated in The Netherlands.

The registered office of Steinhoff International Holdings N.V. is:

Building B2

Vineyard Office Park

Cnr Adam Tas & Devon Valley Road

Stellenbosch 7600

South Africa

18 Non adjusting events after the financial period

The ongoing pandemic of coronavirus disease ("COVID-19") caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) is causing significant disruption both on the supplier and demand side for many of the company's operating subsidiaries.

Management of the affected subsidiaries are continuing to take an active approach, implementing a range of mitigating strategies to protect profitability and cash flow. Immediate and significant actions are being implemented to reduce costs and optimise liquidity. These include (but are not limited to) reducing operating expenditures, reducing stock of goods impacted by the trading restrictions, actions to optimise working capital, and stopping all but essential capital expenditure, as appropriately determined by each management team.

The extent and duration of the current restrictions on trade for the affected subsidiaries remain uncertain and it is too early to determine the exact impact of the COVID-19 pandemic on the performance of those subsidiaries; this may result in an impairment review on the company's investments in those subsidiaries being undertaken for the financial statements for the year ended 30 September 2020.

In note 2 (Going concern), consideration is given to the going concern status of the company with specific reference to the uncertainty surrounding the COVID-19 pandemic. Notwithstanding the uncertainties, the directors are of the opinion that the going concern basis is appropriate in preparing the annual financial statements.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates

Details of the subsidiaries as at 30 September 2019 are as follows:

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|----------------------------|---------------------------|--|----------------|---|
| Steenbok Newco 2B Limited* | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Steenbok Newco 3 Limited | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Steenbok Newco 4 Limited | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------------|---------------------------|--|----------------|---|
| Steinhoff Mobel Holding Alpha GmbH | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| Steinhoff Europe AG | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL Austria | Ordinary | 100% |
| Steenbok Newco 10 SarL | Investment | 58, rue Charles Martel, L-2134 Luxembourg Luxembourg | Ordinary | 100% |
| Steinhoff Service GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Steinhoff Europe Consult Sp. z o.o. | Service company | 50-079 Wroclaw, ul. Ruska 37/38 Poland | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|----------------------------|---|----------------|---|
| Steinhoff Europe Group Services GmbH | Group services | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Pada Sp. z o.o. | Financing (in liquidation) | 50-079 Wroclaw, ul. Ruska 37/38 Poland | Ordinary | 100% |
| Steenbok Newco 5 Limited | Investment | 3rd Floor 44 Esplanade, St Helier, JE4 9WG Jersey | Ordinary | 100% |
| Steenbok Lux Finco 2 SarL | Financing | 56 rue Charles Martel, Luxembourg, 230883 Luxembourg | Ordinary | 100% |
| Ibex Retail Investments Limited (formerly Steenbok Newco 6A Limited) | Investment | 3rd Floor 44 Esplanade, St Helier, JE4 9WG Jersey | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|---|--|----------------|---|
| Steinhoff Europe AG | Investment | 6340 Baar, Sihlbruggstr. 105 Switzerland | Ordinary | 100% |
| Retail Interests Ltd | Property investment and trademark holding | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| JWC (Int) Ltd | Property investment and trademark holding | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Lidstone Investments SA | Investment | Avenue Jules Bordet, 160, 1140 Evere Belgium | Ordinary | 100% |
| LiVest Management GmbH & Co. KG | Investment | 26655 Westerstede, Zum Stadtspark 2 Germany | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------------|---------------------------|--|----------------|---|
| LiVest GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 99.97% |
| LiVest Management Verwaltungs GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Steinhoff Möbel Holding GmbH | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| Pat Cornick International B.V. | Investment & financing | Noord Brabantlaan 265, 5652LD Eindhoven The Netherlands | Ordinary | 100% |
| LTW Transport GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Global Warehouse and Logistics West GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Global Warehouse and Logistics Service GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Global Warehouse and Logistics GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Global Warehouse and Logistics AG | Investment | 4552 Derendingen, Fabrikstraße 18 Switzerland | Ordinary | 100% |
| WL Westersteder Lagerhaus GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|--|---|----------------|---|
| Westersteder ST GmbH (formerly Bruno Steinhoff Trading GmbH) | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| SBG Service GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Cofel SA | Investment | 57 rue Yves Kermen, 92100 Boulogne-Billancourt France | Ordinary | 50% |
| COPIREL SA | Manufacturing & distribution of bedding products | 57 rue Yves Kermen, 92100 Boulogne-Billancourt France | Ordinary | 50% |
| Euroventes SPRL | Retail of bedding products | 400 Chaussée de namur, 5030 Beuzet Belgium | Ordinary | 50% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|--|--|----------------|---|
| Literie Italia | Manufacturing & distribution of bedding products | Via Corticella n.11. 40013 Castel Maggiore Italy | Ordinary | 24.5% |
| Steinhoff Eta GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| Pike Sp. z o.o. (previously Global Warehouse and Logistics Sp. z o.o.) | Investment | 50-079 Wroclaw, ul. Ruska 37/38 Poland | Ordinary | 100% |
| Nova Engineering sp. z o.o | Renting factory equipment | 50-079 Wroclaw, ul. Ruska 37/38 Poland | Ordinary | 100% |
| Steinhoff Schweiz AG | Investment | 6340 Baar, Sihlbruggstr. 105 Switzerland | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------|---|---------------------|---|
| Steinhoff International Sourcing and Logistics Poland Sp. z o.o. | Sourcing | 02-822 Warszawa, ul. Poleczki 23H Poland | Ordinary | 100% |
| Steinhoff Digital GmbH | Investment | 26655 Westerstede, Zum Stadtpark 2 Germany | Ordinary | 100% |
| White Rock Insurance (Gibraltar) PCC Ltd* | Segregated Cell Insurer | Suite 913 Europort, 1st Floor, GX11 IAA Gibraltar | Non-voting ordinary | 100% |
| Norfolk Reinsurance Company Ltd | Investment | Suite 551, 48 Par la Ville Road, Hamilton Bermuda, HM 11 Bermuda | Ordinary | 100% |
| Conforama Investissement 2 SAS | Struck off after year end | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|---|----------------|---|
| Steinhoff International Sourcing and Trading Ltd. | Investment | 19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong | Ordinary | 100% |
| Steinhoff International Sourcing Ltd. | Sourcing | 19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong | Ordinary | 100% |
| Steinhoff International Sourcing (Shenzhen) Ltd. | Sourcing | 3/F Tower 2, Shenzhen Beihang Mansion, No.53, Gaoxin South 9th road, Nanshan District, Shenzhen China | NA | 100% |
| Steinhoff International Sourcing (Shanghai) Ltd. | Sourcing | Room 710, Block T1, Venke Zone One, No 168 Tai Hong Road, Minhang District, Shanghai, China | NA | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------|---|----------------|---|
| Steinhoff International Trading Services Ltd | Trading | 19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong | Ordinary | 100% |
| GT Branding Holding SA | Investment | Avenue de la Gare 46b, 1920 Martigny Switzerland | Ordinary | 100% |
| GT Global Trademarks SA | Trademark ownership | Avenue de la Gare 46b, 1920 Martigny Switzerland | Ordinary | 100% |
| Genesis Investment Holding GmbH | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| Genesis Branding Holding AG | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------------|---------------------------|---|----------------|---|
| Steinhoff Global Investments GmbH | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| Steinhoff Retail GmbH | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| Steenbok Newco 7 Limited | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Steinhoff UK Holdings Limited | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|----------------------------|---------------------------|--|----------------|---|
| Bedshed | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Bensons Beds Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Cargo Homeshop Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Concorde Logistics Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------|---------------------------|---|----------------|---|
| Dunlopillo Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Fantastic Furniture Limited | Dormant | 5th Floor, Festival House, Jessop Avenue, Cheltenham, GL50 3SH United Kingdom | Ordinary | 100% |
| Sprung Slumber Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Furniture Shed Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|---|----------------|---|
| Harveys Furniture Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Homestyle 2007 Pension Scheme Trustee Limited | Pension Scheme Trustee | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Homestyle Group Operations Limited | Property Management | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Homestyle Operations Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------------|---------------------------|---|----------------|---|
| Localbasis Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Myer's Beds Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 1) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 2) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------------|---------------------------|---|----------------|---|
| Property Portfolio (No 3) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 7) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 8) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 11) | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------------|---------------------------|---|----------------|---|
| Property Portfolio (No 14) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 15) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Property Portfolio (No 17) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Reid Furniture (2014) Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|----------------------------|---------------------------|--|---------------------|---|
| Relyon Group Limited | Investment | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Relyon Limited | Manufacture | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Serais Investments Limited | Property Management | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary & deferred | 100% |
| Sleepmasters Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|---------------------------|---|----------------|---|
| Slumberland Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Sofa Shed Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Springtex Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Staples & Co Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|---|----------------|---|
| Blue Group UK Beds Limited (formerly Steinhoff UK Beds Limited) | Manufacture | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Blue Group UK Furniture Limited (formerly Steinhoff UK Furniture Limited) | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Blue Group UK Group Properties Limited (formerly Steinhoff UK Group Properties Limited) | Property Management | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Blue Group UK Manufacturing Limited (formerly Steinhoff UK Manufacturing Limited) | Investment | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------|--|----------|--|
| Blue Group UK Retail Limited (formerly Steinhoff UK Retail Limited) | Retail | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Formation Furniture Limited (formerly Steinhoff UK Upholstery Limited) | Import/distribution | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| TechXpress Limited | Dormant | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| The Package Deal Kings Limited | Dormant | 5th Floor, Festival House, Jessop Avenue, Cheltenham, GL50 3SH United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|---------------------------|---|---------------------|---|
| Unitrans Limited | Logistics | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Unitrans Logistics (UK) Limited | Investment | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary & deferred | 100% |
| Unitrans UK Limited | Investment | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |
| Blue Group Hold Co Limited | Investment | 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Greenlit Brands Pty Ltd | Investment | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Greenlit Brands Household Goods Pty Ltd | Investment | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Steinhoff Commercial Holdings Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Steinhoff Bedding Australia Pty Ltd | Manufacture | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Bravoscar Wholesaling Pty Ltd | Financing | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Greenlit Brands Corporate Solutions Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| POCO Australia Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Bravoscar Finance Company Pty Ltd | Financing | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Unitrans Property Pty Ltd | Trustee | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Unitrans Unit Trust | Property ownership | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------|---------------------------|--|----------------|---|
| Steinhoff Asia Pacific Ltd | Investment | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Panda Sofa Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| G&G Furniture Imports Pty Ltd | Importer | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Steinhoff Pacific Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Steinhoff Australia Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------------|---------------------------|--|----------------|---|
| Bay Leather Republic Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Big Brand Outlet Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Furniture Australia Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Snooze Management Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Snooze Sleep Well Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------------|---------------------------|--|----------------|---|
| Freedom Home & Cafe Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Furniture New Zealand Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 New Zealand | Ordinary | 100% |
| F.G.L. Property Tee Pty Ltd | Trustee | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| FGL Property Discretionary Trust | Property Ownership | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Unitrans Asia Pacific Pty Ltd | Logistics | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Prosequi Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Furniture Partnership | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Bayswiss Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Swiss Delicatessen & Restaurant Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Swiss Deli Retail Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--------------------------------------|---------------------------|--|----------------|---|
| Reconquista Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Beyond the Square Promotions Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Bayteak Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Bedroom Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Unit Trust | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------|---------------------------|--|----------------|---|
| Bossanenja Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Lonaka Manufacturing Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Asteria Australia Pty Ltd | Online Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Brands Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Aigls Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Freedom Properties Holding Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Moore Park Bedding Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Freedom Property WA No.2 Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Greenlit Brands General Merchandise Pty Ltd | Investment | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| PSEA Direct Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------|---|----------------|---|
| Best& Less Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Harsyn Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Harrin Australia Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| PSEA Dept. Stores Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Harris Scarfe Financial Services Pty Ltd | Finance | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|---|----------------|---|
| Bronsonbay Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Allens Stores Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Harris Scarfe Insurance Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Harris Scarfe Securitisation Income Trust No. 1 | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Harris Scarfe Securitisation Trust No. 1 | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|---------------------------|--|----------------|---|
| Postie Plus Group Ltd | Retail | Level 1, 646 Great South Road, Ellerslie, Auckland. 1642 New Zealand | Ordinary | 100% |
| Mozi Australia Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Storecon Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| The Kidstore Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Epiross Pty Ltd | Retail | 657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia | Ordinary | 100% |
| Hongyu (HK) Holdings Ltd | Recycling | Hong Kong | Ordinary | 50% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| GLB General Merchandise IP Company Pty Ltd | IP ownership | Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia | Ordinary | 100% |
| Fantastic Holdings Limited | Investment | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Furniture Pty Limited | Retail | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Furniture (Licensing) Pty Limited | Dormant | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| FHL Distribution Centre Pty Limited | Importer | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|---|----------------|---|
| Royal Comfort Bedding Pty Ltd | Manufacturing | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Metal Furniture Manufacturers Pty Limited | Manufacturing | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Holdings Hong Kong Limited | Manufacturing | Room E, 16/F, CNT Tower, Hennessy Road, Wanchai Hong Kong | Ordinary | 100% |
| Fantastic International Manufacturing - FIM Limited | Manufacturing | Room E, 16/F, CNT Tower, Hennessy Road, Wanchai, Hong Kong Hong Kong | Ordinary | 60% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Fantastic International Manufacturing Jiangsu Co. Ltd | Manufacturing | 1 Benniu Industrial Concentration District (North), Wujin District, Changzhou, Jiangsu Province China | Ordinary | 60% |
| Cong Ty TNHH Fantastic Manufacturing | Manufacturing | Lot W, N6 – D4 Street, Nam Tan Uyen Industrial Park, Khanh Binh Ward, Tan Uyen District, Binh Duong Province Vietnam | Ordinary | 100% |
| Plush - Think Sofas Pty Limited | Retail | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Original Mattress Factory Pty Limited | Retail | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------|--|----------------|---|
| Fantastic Property Pty Limited | Property Ownership | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Dandenong Property Trust | Property Ownership | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Furniture Limited | Dormant | 18-26 Amelia Earhart Avenue, Mangere, Auckland, 2022 New Zealand | Ordinary | 100% |
| Fantastic Furniture - The Package Deal Kings Limited | Dormant | 18-26 Amelia Earhart Avenue, Mangere, Auckland, 2022 New Zealand | Ordinary | 100% |
| Best Buy Furniture Pty Limited | Dormant | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------|---|----------------|---|
| The Package Deal Kings Pty Limited | Dormant | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Furniture Share Plan Pty Limited | Trustee | 62 Hume Highway, Chullora, NSW 2190 Australia | Ordinary | 100% |
| Fantastic Holdings Performance Hurdle Employee Share Trust | Share Trust | Level 4, 1 Epping Road, North Ryde, NSW Australia | Ordinary | 100% |
| White Label Investments Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW Australia | Ordinary | 100% |
| White Label Innovations Pty Ltd | Retail | Level 4, 1 Epping Road, North Ryde, NSW Australia | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|------------------------------|---|----------------|---|
| State Marketing and Innovation Corporation Pty Ltd | Dormant | Level 4, 1 Epping Road, North Ryde, NSW Australia | Ordinary | 100% |
| Retail Holdings SarL | Investment | 56, Rue Charles Martel, L-2134, Luxembourg Luxembourg | Ordinary | 100% |
| Dealz Poland Sp. z o.o. | General merchandise retailer | Strzeszyńska 73a Street, Poznań Poland | Ordinary | 98.79% |
| GHM Stores Limited | Non-trading entity | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Pepkor UK Retail Limited | Clothing retailer | Oak House, Reeds Crescent, Watford, WD24 4QP United Kingdom | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|------------------------------|--|----------------|---|
| Poundland UK and Europe Limited | Investment | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Vaocluse Diffusion SAS | General merchandise retailer | 1 Bis Avenue Guy de Maupassant, 13170 Les Pennes, Mirabeau France | Ordinary | 98.79% |
| Fully Sun China Ltd | Purchasing company | 19/F., Seaview Commercial Building, 21-24 Connaught Road West Hong Kong | Ordinary | 98.79% |
| Pepkor Europe GmbH | Investment | Kanzlei Pilatushof, Hirschmattstrasse 15, 6003 Luzern Switzerland | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------------|---|----------------|---|
| Pepco Group Limited (formerly Pepkor Europe Limited) | Investment | Unit B, 120 Weston Street, London, United Kingdom, SE1 4GS United Kingdom | Ordinary | 98.79% |
| Southern View Finance UK Limited | In liquidation | Witan Gate House, 500 - 600 Witan Gate West, Milton Keynes, MK9 1SH United Kingdom | Ordinary | 100% |
| Capfin Limited | In liquidation | Witan Gate House, 500 - 600 Witan Gate West, Milton Keynes, MK9 1SH United Kingdom | Ordinary | 100% |
| Pepco Poland Sp. z o.o. | General merchandise retailer | Strzeszyńska 73 A, 60-479 Poznań Poland | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------|---------------------------|---|----------------|---|
| Konopacka Holdings B.V. | Investment | Noord Brabantlaan 265, 5652LD Eindhoven The Netherlands | Ordinary | 98.79% |
| Rawska Holdings B.V. | Investment | Noord Brabantlaan 265, 5652LD Eindhoven The Netherlands | Ordinary | 98.79% |
| Cardina Investment Sp. z o.o. | Property holding | Strzeszyńska 73B/4, 60-479 Poznań Poland | Ordinary | 98.79% |
| Evarts Investments Sp. z o.o. | Property holding | Strzeszyńska 73B/4, 60-479 Poznań Poland | Ordinary | 98.79% |
| Pepkor Ingatlan Kft | Property holding | 1138 Budapest Váci út 187 Hungary | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------|------------------------------|---|----------------|---|
| Pepco Croatia d.o.o. | General merchandise retailer | Damira Tomljanovića Gavrana 11, 10020 Zagreb Croatia | Ordinary | 98.79% |
| Pepco Czech Republic s.r.o. | General merchandise retailer | Hvezdova 1717/2b, 14078 Prague 4 Czech Republic | Ordinary | 98.79% |
| Pepco Hungary Kft. | General merchandise retailer | 1138 Budapest Váci út 187 Hungary | Ordinary | 98.79% |
| Pepco Slovakia s.r.o. | General merchandise retailer | Nevádzová 6; 821 01 Bratislava Slovakia | Ordinary | 98.79% |
| Pepco d.o.o. | General merchandise retailer | Tržaška cesta 515, SI-1351 Brezovica pri Ljubljani Slovenia | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------|------------------------------|---|----------------|---|
| Pepco Lithuania UAB | General merchandise retailer | Viršuliškių al. 34-1, Vilnius, LT-05132 Lithuania | Ordinary | 98.79% |
| Pepco Latvia SIA | General merchandise retailer | Strēlnieku 9-7, Riga, LV-1010 Latvia | Ordinary | 98.79% |
| Pepco Estonia OU | General merchandise retailer | Sõpruse pst 145C, Tallinn City, Harju county, 13417 Estonia | Ordinary | 98.79% |
| Pepco Retail SRL Sp. Z.o.o. | General merchandise retailer | 17/3 Ceasornicului str., Sector 1, Bucharest Romania | Ordinary | 98.79% |
| Pepco Properties Sp. z o.o | Property holding | Strzeszyńska 73 A, 60-479 Poznań Poland | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|----------------------------------|---------------------------|--|----------------|---|
| Family Bargains (Retail) Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Pepkor Import B.V. | Investment | Naritaweg 165, 1043 BW, Amsterdam The Netherlands | Ordinary | 98.79% |
| Pepkor France SAS | Non-trading company | 1, Place Boieldieu, 75002 Paris France | Ordinary | 98.79% |
| Pepkor Retail Espana S.L. | Non-trading company | 1-3 Avenida Baix Llobregat, Barcelona 08820 Spain | Ordinary | 98.79% |
| Sapphire 117 Limited | Non-trading company | Unit B, 120 Weston Street, London, SE1 4GS United Kingdom | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--|---------------------------|--|----------------|---|
| Pepco Group Services Limited (formerly Pepkor Marketing Limited) | Non-trading company | Unit B, 120 Weston Street, London, SE1 3ER United Kingdom | Ordinary | 98.79% |
| Pepkor GPS (Shanghai) Co Ltd | Purchasing company | 8th floor, 666(H) East Beijing Rd, Huangpu District, Shanghai, Shanghai 200001 China | Ordinary | 98.79% |
| PGS Partner India Private Limited | Purchasing company | Unit no-128, Suncuty Success Tower Sector-65, Golf Course Extn Road, Gurugram, Haryana-122005 India | Ordinary | 98.79% |
| Peu (Fin) Limited | Group financing company | Unit B, 120 Weston Street, London, United Kingdom, SE1 4GS United Kingdom | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|------------------------------|--|----------------|---|
| Peu (Tre) Limited | Group treasury company | Unit B, 120 Weston Street, London, United Kingdom, SE1 4GS United Kingdom | Ordinary | 98.79% |
| Pepco Holdings sp. z o.o. | Investment | Strzeszyńska 73 A, 60-479 Poznań Poland | Ordinary | 98.79% |
| Pepco Bulgaria EOOD | General merchandise retailer | Sofia 1574, "Slatina" district, "Nikola Tesla №5" str., Building BSR 2, fl.4 Bulgaria | Ordinary | 98.79% |
| Pepco d.o.o. Beograd-Stari Grad | General merchandise retailer | Francuska 27, 11000 Beograd-Stari Grad Serbia | Ordinary | 98.79% |
| Pepco Italy S.r.l | General merchandise retailer | Via Michelangelo Buonarroti 39, 20145 Milano Italy | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------------|---------------------------|--|----------------|---|
| Poundland Group Limited | Investment | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Group Holdings Limited | Investment | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Value Retailing Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Retail Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Holdings Limited | Investment | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------|------------------------------|--|----------------|---|
| Poundland Willenhall Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Trustee Limited | Investment | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Limited | General merchandise retailer | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| M&O Business Systems Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Bargain Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|---------------------------|--|----------------|---|
| Homes & More Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Stores Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland International Limited | Investment | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Sheptonview Limited | Dormant | Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom | Ordinary | 98.79% |
| Poundland Far East Limited | Purchasing company | Suite 701, 168 Queen's Road Central Hong Kong | Ordinary | 98.79% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------------|---------------------------------|---|----------------|---|
| Dealz Espana SL | General merchandise retailer | B86867515, Calle Bravo, Murillo 192, Madrid Spain | Ordinary | 98.79% |
| Dealz Retailing Ireland Limited | Dormant | Unit 3 West End Retail Park, Blanchardstown, Dublin 15 Eire | Ordinary | 98.79% |
| Pagewell Limited | Dormant | 24/26, City Quay, Dublin 2, D02 NY19 Eire | Ordinary | 98.79% |
| Pagewell Concession (Ilac) Limited | Dormant | 88 Harcourt Street, Dublin 2, D02 DK18 Eire | Ordinary | 98.79% |
| Homestyle Pension Company Limited | Pension scheme employer company | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------|---------------------------|---|----------------|---|
| Steenbok Newco 8 Limited | Investment | Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Steinhoff Holding Beta GmbH | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| AIH Investment Holding AG | Investment | 2345 Brunn am Gebirge, Rennweg 77 Austria | Ordinary | 100% |
| Laguna Holdings B.V. | Investment and Financing | Noord Brabantlaan 265, 5652LD Eindhoven Netherlands | Ordinary | 100% |
| Laguna Investments Beta B.V. | Investment and Financing | Noord Brabantlaan 265, 5652LD Eindhoven Netherlands | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------|---------------------------|---|----------------------------------|---|
| Laguna Investments Alpha B.V. | Investment and Financing | Noord Brabantlaan 265, 5652LD Eindhoven Netherlands | Ordinary | 100% |
| Conforama Investissement SNC | Investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary and one golden share | 100% |
| Conforama Developpement SASU | Investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary and one golden share | 100% |
| CONFO! SASU | Sales of furniture | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|---------------------------|--|----------------|---|
| Tulo France SASU | Sales of furniture | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| Mon Lit Et Moi (formerly Il Etait Une Nuit Et Mamaf Investment) S.A.S.U | Sales of furniture | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| Mon Lit Et Moi Developpement S.A.S.U | Intra-group services | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| Malson Depot SASU | Sales of furniture | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|---|--|--|---|
| Digital Inv SASU | Investment / Dormant | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| Conforama Holding SA | Investment, intra-group services and owner of trademark | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary and one golden share - Trust security | 99.98% |
| Conforama France SA | Sales of furniture | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary and one golden share - Trust security | 99.97% |
| Conforama Developpement 17 SASU | Property ownership/ management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|-------------------------------|---|----------------|---|
| Conforama Developpement 12 SASU | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| Conforama Developpement 11 SASU | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| Confimo Flers SNC | Property ownership/management | Zone Artisanale Champ Fleury II - 2 rue de la Coulée - 72190 Saint Pavas France | Ordinary | 10% |
| Citéo SAS | Recycling | 50 boulevard Haussmann - 75009 Paris France | Ordinary | 1.07% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|--------------------------------|---|---------------------------|---|
| S.F.G.R SNC | Property ownership/ management | Zone Artisanale Champ Fleury II - 2 rue de la Coulée - 72190 Saint Pavas France | Ordinary | 10% |
| Eco-Mobilier SAS | Recycling/refuse | 50 avenue Daumesnil- 75012 - Paris France | Ordinary | 10.37% |
| ESR SAS | Recycling electrical | 34-40 rue Henri Regnault - 92068 Paris la Défense Cedex France | Ordinary | 5.33% |
| Conforama Developpement 18 SASU | Investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary - Trust security | 100% |
| Fliba Doo | Sales of furniture | Ulica Gospodarska,5 - 10255 Donji Stupnik Croatia | Ordinary | 99.98% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------------|-----------------------------------|---|---------------------------|---|
| Emmezeta Srbija d.o.o. | Sales of furniture | Partizanske - Avicajacije 2a - Novi Beograd Serbia | Ordinary | 99.98% |
| Emma Real Estate d.o.o. | Property ownership/ management | Partizanske - Avicajacije 2a - Novi Beograd Serbia | Ordinary | 99.98% |
| Conforama Developpement 15 SASU | Investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary - Trust security | 99.98% |
| SNC Baptiste | Property investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 99.98% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|-------------------------------|--|---------------------------|---|
| SCI Stella | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 99.98% |
| SCI Ophelie | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 99.98% |
| SCI Chloe | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 99.98% |
| SNC Alpha I Beta Omega | Property investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary - Trust security | 98.98% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|-------------------------------|--|----------------|---|
| SCI Manda | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 98.98% |
| SCI La Vallee | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 98.98% |
| SCI EVA | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 98.98% |
| SCI Dina | Property ownership/management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 98.98% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---|--------------------------------|--|---------------------------|---|
| SCI Alpha II Beta Omega | Property ownership/ management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 98.98% |
| Adour Expansion (ADEX) SA | Property ownership/ management | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary - Trust security | 99.98% |
| Steinhoff International Sourcing and Logistics SASU | Sourcing suppliers | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 99.98% |
| Conforama Suisse SA | Sales of furniture | Route de Reculan 6 - 1024 Ecublens Switzerland | Ordinary - Trust security | 99.98% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|---------------------------|---|------------------------------|---|
| Conforama Luxemburg SA | Sales of furniture | 296 route d'Arlon -8010 Strassen Luxembourg | Ordinary - Trust security | 99.98% |
| Conforama Espana SA | Sales of furniture | Avenida Baix Llobregat - 1/3 Planta Baja Modulo B - Poligone Mas Blau II - 08820 El Prat de Llobregat Spain | Ordinary | 99.98% |
| Realinvest Conforama SL | Sales of furniture | Centro Commercial la Laguna - Autopista Santa Cruz La Laguna - Salida Las Chumberas - 38205 La Laguna-Tenerife Spain | Ordinary | 99.98% |
| Conforama Portugal SA | Sales of furniture | EN 9 - Km 6.8 CascaisShopping 2645 - 543 Alcabideche Portugal | Ordinary | 99.98% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--------------------------------|--------------------------------|--|----------------|---|
| Immoconfo 2 SA | Property ownership/ management | EN 9 - Km 6.8 CascaisShopping 2645 - 543 Alcabideche Portugal | Ordinary | 99.98% |
| Immoconfo 1 SA | Property ownership/ management | EN 9 - Km 6.8 CascaisShopping 2645 - 543 Alcabideche Portugal | Ordinary | 99.98% |
| Conforama Italy SpA | Sales of furniture | Via Tortona n° 25 - Milano Italy | Ordinary | 99.98% |
| Emmezeta Moda Srl | Sales of clothes | Via Tortona n° 25 - Milano Italy | Ordinary | 99.98% |
| Conforama Developpement 7 SASU | Sales of furniture | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------------|--|--|----------------|---|
| Conforama Developpement 6 SASU | Investment | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |
| SICA International Services SARL | Supply and negotiation of international services with suppliers | Route de l'Aéroport 29, 1215 Genève 15 Aéroport Switzerland | Ordinary | 50% |
| Conforama-Casino-Achats SARL (MANO) | Supply servicing for referencing and negotiation of purchasing terms | 87 quai Panhard et Levassor - Immeuble le Sequana 2 - 75013 Paris France | Ordinary | 50% |
| Conforama Developpement 14 SASU | Dormant | 80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France | Ordinary | 100% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|----------------------------|--|--|----------------|---|
| LIPO Beteiligungen AG | Investment | Eichenstrasse 6, 8808 Pfäffikon Switzerland | Ordinary | 100% |
| LIPO Service AG | Brand licensing and marketing services company | Eichenstrasse 6, 8808 Pfäffikon Switzerland | Ordinary | 100% |
| LIPO Einrichtungsmärkte AG | Sales of furniture | Rütiweg 7, 4133 Pratteln Switzerland | Ordinary | 100% |
| Steenbok Newco 9 Limited | Investment | Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom | Ordinary | 100% |
| Stripes US Holding, Inc. | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Common Stock | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------|---------------------------|--|----------------|---|
| Mattress Firm Holding, Corp. | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Common Stock | 50.1% |
| Mattress Holdco, Inc. | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Common Stock | 50.1% |
| Mattress Holding Corp. | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Common Stock | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|---------------------------------|--|----------------------|---|
| Mattress Firm, Inc. | Retail sale of bedding products | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Common Stock | 50.1% |
| CCP IV Holdings, LLC | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |
| CXV Holdings, LLC | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-----------------------------------|--|--|----------------------|---|
| CCP IV SBS Holdings, LLC | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |
| Mattress Giant Corporation | Former operating entity | 1445 Ross Avenue, Suite 3500, Dallas, TX 75202 USA | Common Stock | 50.1% |
| Maggie's Enterprises, LLC | Former operating entity | C T Corporation System, 4701 Cox Rd, Ste 285, Glen Allen VA 23060 USA | Membership Interests | 50.1% |
| Custom Fundraising Solutions, LLC | Licensor of proprietary school fundraising program | 28711 North Lincoln Road, Bay Village OH 44140 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------|---------------------------------|--|----------------------|---|
| Mattress Firm – Arizona, LLC | Former operating entity | 3800 N Central Ave Suite 460, PHOENIX, AZ 85012 USA | Membership Interests | 50.1% |
| The Mattress Venture, LLC | Franchisor | 350 North St. Paul, Dallas, TX 75201 USA | Membership Interests | 50.1% |
| American Internet Sales LLC | Amazon licensee | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |
| The Sleep Train, Inc. | Retail sale of bedding products | 818 W Seventh St, Suite 930, Los Angeles, CA 90017 USA | Common Stock | 50.1% |
| ST San Diego, LLC | Former operating entity | 818 W Seventh St, Suite 930, Los Angeles, CA 90017 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------|---------------------------|--|----------------------|---|
| Sleep Country USA, LLC | Former operating entity | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |
| HMK Mattress Holdings LLC | Investment | Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA | Membership Interests | 50.1% |
| HMK Intermediate Holdings LLC | Investment | Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA | Membership Interests | 50.1% |
| MD Acquisition LLC | Investment | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------------|---------------------------|--|----------------------|---|
| Mattress Discounters Group, LLC | Former operating entity | Corporation Service Company, 100 Shockoe Slip Fl 2, Richmond VA 23219 USA | Membership Interests | 50.1% |
| Mattress Discounters Operations LLC | Former operating entity | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |
| Mattress Discounters IP LLC | IP holding company | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County USA | Membership Interests | 50.1% |
| SINT, LLC | IP holding company | Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|---------------------------|---------------------------------|--|----------------------|---|
| Dial Operations, LLC | Investment | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |
| 1800mattress.com, LLC | Former operating entity | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |
| 1800mattress.com IP, LLC | IP holding company | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |
| Sleepy's, LLC | Retail sale of bedding products | Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------|---------------------------|---|----------------------|---|
| Acker Realty Holdings LLC | Investment | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |
| South Oyster Bay Realty, LLC | Investment | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |
| 45 South York Associates, LLC | Real property SPE | Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA | Membership Interests | 50.1% |
| 669 Sunrise Realty, LLC | Real property SPE | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|--------------------------------------|---------------------------|---|----------------------|---|
| Aramingo Avenue Associates, LLC | Real property SPE | Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA | Membership Interests | 50.1% |
| Bethlehem Pike Realty, LLC | Real property SPE | Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA | Membership Interests | 50.1% |
| Craftsmen Realty, LLC | Real property SPE | Corporation Service Company, 50 Weston St, Hartford, CT, 06120 USA | Membership Interests | 50.1% |
| Robbinsville 7A Warehouse Group, LLC | Real property SPE | Corporation Service Company, Princeton South Corporate Ctr., Suite 160, 100 Charles Ewing Blvd, Ewing, NJ 08628 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------------|---------------------------|---|----------------------|---|
| Viewmont Drive Realty, LLC | Real property SPE | Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA | Membership Interests | 50.1% |
| Whitehall Management Partners, LLC | Real property SPE | Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA | Membership Interests | 50.1% |
| Maple Shade Partners, LLC | Real property SPE | Corporation Service Company, Princeton South Corporate Ctr., Suite 160, 100 Charles Ewing Blvd, Ewing, NJ 08628 USA | Membership Interests | 50.1% |
| Hazlet Partners, LLC | Real property SPE | Corporation Service Company, Princeton South Corporate Ctr., Suite 160, 100 Charles Ewing Blvd, Ewing, NJ 08628 USA | Membership Interests | 50.1% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of subsidiary | Principal activity | Registered office | Holding | Proportion of ownership interest and voting rights held 2019 |
|------------------------------------|---------------------------|---|----------------------|---|
| Scranton Avenue Associates, LLC | Real property SPE | Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA | Membership Interests | 50.1% |
| Route 352 Management Partners, LLC | Real property SPE | Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA | Membership Interests | 50.1% |
| 1520 Sunrise Highway, LLC | Real property SPE | c/o Sleepy's, Inc., 175 Central Avenue South, Bethpage, New York, 11714 USA | Membership Interests | 50.1% |

* indicates direct investment of the company

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

Details of the associates as at 30 September 2019 are as follows:

| Name of associate | Principal activity | Registered office | Proportion of ownership interest and voting rights held 2019 |
|--|---|---|---|
| Hemisphere International Properties B.V. * | Investment & Internal group finance | Noord Brabantlaan 265, Eindhoven, 5652 LD The Netherlands | 49.9% |
| Relyon Holland B.V. | Internal group finance & Property holding | Noord Brabantlaan 265, Eindhoven, 5652 LD The Netherlands | 49.9% |
| Alvaglen Estates Ltd. | Property holding | 3 Bayside Executive Park, West Bay Street & Blake Road, PO Box N04875, Nassau The Bahamas | 49.9% |
| Genesis Properties Investment GmbH | Internal group finance | Rennweg 77, Brunn am Gebirge, 2345 Austria | 49.9% |
| Kappa Immobilien Investment GmbH | Property holding | Langebrugger Strasse 5, Westerstede, 26655 Germany | 49.9% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of associate | Principal activity | Registered office | Proportion of ownership interest and voting rights held 2019 |
|-------------------------------------|---------------------------|--|---|
| Gamma Enterprises GmbH | Internal group finance | Langebrugger Strasse 5, Westerstede, 26655 Germany | 49.9% |
| Standard Properties Sp. z o.o. | Property holding | Ruska 37/38, Wroclaw, 50- 079 Poland | 49.9% |
| Nova Properties Kft. | Property holding | Szemere u. 4., Nagykanisza, 8800 Hungary | 49.9% |
| Hemisphere Zagreb Properties d.o.o. | Property holding | Velimira Skorpika 25, Zagreb, 10090 Croatia | 49.9% |
| Steinhoff Properties AG | Property holding | Sihlbruggstrasse 105, Baar, 6340 Switzerland | 49.9% |

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Period from 14 December 2018 to 30 September 2019 (continued)

19 Subsidiaries and associates (continued)

| Name of associate | Principal activity | Registered office | Proportion of ownership interest and voting rights held 2019 |
|--------------------------------------|--------------------|---|--|
| Standard France SARL | Property holding | 80 Boulevard du Mandinet (Lognes), Marne-La-Valee Cedex 2, 77432 France | 49.9% |
| kika upravljanje nekretninama d.o.o. | Property holding | Velimira Skorpika 25, Zagreb, 10090 Croatia | 49.9% |
| MIVG upravljanje nekretninama d.o.o. | Property holding | Velimira Skorpika 25, Zagreb, 10090 Croatia | 49.9% |

* indicates direct investment of the company