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Registration number: 127926

Steenbok Newco 2A Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2020



Steenbok Newco 2A Limited

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Steenbok Newco 2A Limited

Company Information

Directors	LJ 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 Year Ended 30 September 2020

The directors present their report for the year ended 30 September 2020.

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 year end of 30 September 2020. As shown in the company's Income Statement, the company's performance for the year has resulted in a loss after tax of €400,887,254 (291 days ended 30 September 2019: €52,192,936).

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.

The loss after taxation increased significantly in the current year, primarily due to increased net finance costs payable of €381,383,395 (291 days ended 30 September 2019: €42,560,929). The company entered into substantial intercompany loans (receivable and payable) towards the end of the prior period, so the interest on these loans was charged for a full year in the current year but only for a relatively short part of the prior period.

Net liabilities at 30 September 2020 totalled €4,266,536,951 (2019: €3,865,649,697) following the loss for the year. No dividends were declared during the year.

During the year, the company's subsidiaries have been affected by the ongoing COVID-19 pandemic, which has caused significant disruption both on the supplier and demand side. This disruption has continued after the year end as highlighted in the directors' report and note 18 to the financial statements.

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

Steenbok Newco 2A Limited

Strategic Report for the Year Ended 30 September 2020 (continued)

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 Europe AG and 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 longer term impact of Brexit. Potential risks include tariffs on goods and delays in their movement, availability of labour, and instability in global currency markets. 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.

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.

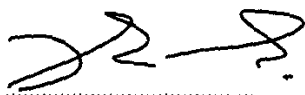
At the year end, the company did not consider there to be any other significant concentration of credit risk which had not been adequately provided for.

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. 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 16 March 2021 and signed on its behalf by:



.....
T L R De Klerk
Director

Steenbok Newco 2A Limited

Directors' Report for the Year Ended 30 September 2020

The directors present their report and the unaudited financial statements for the year ended 30 September 2020.

Directors of the company

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

LJ Du Preez

T L R De Klerk

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) remains a dynamic situation, increasing uncertainty for many of the company's subsidiaries.

Subsequent to the year end, new strains of the COVID-19 virus have resulted in Governments once again having to take strict measures. Many countries have tightened restrictions or reimposed lockdowns which impacted on *store operations and trading hours for subsidiaries, increasing uncertainty.*

Despite this, trading has remained robust with healthy liquidity at the operating level of the affected subsidiaries. While those subsidiaries have continued to demonstrate their resilience, management remain cautious about the trading outlook until such time as the pandemic has been brought under control.

Updates are provided frequently to the company's directors and relevant issues are discussed at regular board meetings.

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.

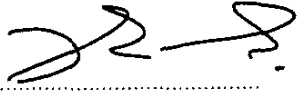
Directors' liabilities

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

Steenbok Newco 2A Limited

Directors' Report for the Year Ended 30 September 2020 (continued)

Approved by the Board on 16 March 2021 and signed on its behalf by:

A handwritten signature in black ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

.....
T L R De Klerk
Director

Steenbok Newco 2A Limited

Income Statement for the Year Ended 30 September 2020

		Year ended 30 September 2020	291 days ended 30 September 2019
	Note	€	€
Revenue		-	-
Operating expenses		<u>(19,503,859)</u>	<u>(9,632,007)</u>
Operating loss	4	<u>(19,503,859)</u>	<u>(9,632,007)</u>
Finance income	5	151,441,876	22,646,151
Finance costs	6	<u>(532,825,271)</u>	<u>(65,207,080)</u>
Net finance cost		<u>(381,383,395)</u>	<u>(42,560,929)</u>
Loss before tax		<u>(400,887,254)</u>	<u>(52,192,936)</u>
Loss for the period		<u><u>(400,887,254)</u></u>	<u><u>(52,192,936)</u></u>

The above results were derived from continuing operations.

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

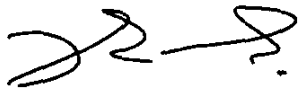
Steenbok Newco 2A Limited

(Registration number: 127926)

Statement of Financial Position as at 30 September 2020

	Note	2020 €	2019 €
Fixed assets			
Investments	9	110	110
Other financial assets	10	<u>938,132,011</u>	<u>785,662,579</u>
		<u>938,132,121</u>	<u>785,662,689</u>
Current assets			
Debtors	11	212,110,600	226,756,406
Cash at bank and in hand	12	<u>19,211,001</u>	<u>23,823,666</u>
		231,321,601	250,580,072
Creditors: Amounts falling due within one year			
Trade and other payables	13	<u>(1,923,999)</u>	<u>(559,866)</u>
Net current assets		<u>229,397,602</u>	<u>250,020,206</u>
Total assets less current liabilities		1,167,529,723	1,035,682,895
Creditors: Amounts falling due after more than one year			
Loans and borrowings	14	<u>(5,434,066,674)</u>	<u>(4,901,332,592)</u>
Net liabilities		<u>(4,266,536,951)</u>	<u>(3,865,649,697)</u>
Capital and reserves			
Called up share capital	15	111	111
Share premium reserve		679,435,611	679,435,611
Retained losses		<u>(4,945,972,673)</u>	<u>(4,545,085,419)</u>
Shareholders' deficit		<u>(4,266,536,951)</u>	<u>(3,865,649,697)</u>

Approved by the Board on 16 March 2021 and signed on its behalf by:



.....
T L R De Klerk
Director

The notes on pages 9 to 101 form an integral part of these financial statements.

Steenbok Newco 2A Limited

Statement of Changes in Equity for the Year Ended 30 September 2020

	Share capital €	Share premium €	Retained losses €	Total €
At 1 October 2019	111	679,435,611	(4,545,085,419)	(3,865,649,697)
Loss for the year and total comprehensive expense	-	-	(400,887,254)	(400,887,254)
At 30 September 2020	<u>111</u>	<u>679,435,611</u>	<u>(4,945,972,673)</u>	<u>(4,266,536,951)</u>

	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 Year Ended 30 September 2020

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 16 March 2021.

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 Year Ended 30 September 2020 (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 year 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:

CVA of Steinhoff Europe AG and Steinhoff Finance Holding GmbH

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.

The Group are currently in the process of implementing a proposed settlement (the "Litigation Settlement Proposal") to conclude the ongoing and disputed legal claims and pending litigation proceedings arising from the legacy accounting issues in the Group first announced in December 2017. As part of this Litigation Settlement Proposal, the terms of the debt instruments referred to above are expected to be amended to extend the maturity date past 31 December 2021. It is expected that the creditors of the Group will provide consent to the interim term extension for the maturity date of outstanding debt from December 2021 to December 2022 (12 months' interim extension), as only a simple majority creditor's vote is required, and the majority of the creditors have already expressed their support in this regard. A further term extension could be granted, initially to 30 June 2023, with a further 6 months extension to 31 December 2023, subject to the successful implementation of the global Litigation Settlement Proposal. The company's cash flow forecast assumes that the debt will not be repayable by the Group in the going concern review period, and therefore the securities that the company has granted will not be called in during that period.

Further information on the Litigation Settlement Proposal can be found in the SIHNV Group consolidated financial statements, released on 26 February 2021, and as the process continues, updates, when available, will be given on the Group's website, www.steinhoffinternational.com.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

2 Accounting policies (continued)

Going concern (continued)

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, unless the company has adequate resources to do so.

The terms of the non-current loans due from/to group undertakings, which under the current agreements are repayable on or before 31 December 2021, are expected to be amended in line with the debt extension referred to above, extending the repayment dates to December 2022 as an interim measure, and then to June 2023 and December 2023, mirroring the dates on the Steinhoff International Group's external debt.

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") remains a dynamic situation, increasing uncertainty for many of the company's subsidiaries, as highlighted in note 18. Trading has remained robust in the affected subsidiaries, with healthy liquidity at operating level, but management remain cautious about the trading outlook until such time as the pandemic has been brought under control.

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 1 October 2019 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.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

2 Accounting policies (continued)

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.

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.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

2 Accounting policies (continued)

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.

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:

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

3 Critical accounting judgements and key sources of estimation uncertainty (continued)

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 charging/(crediting):

	Year ended 30 September 2020 €	291 days ended 30 September 2019 €
Foreign exchange losses/(gains)	8,896	(522)

5 Interest receivable and similar income

	Year ended 30 September 2020 €	291 days ended 30 September 2019 €
Other finance income	151,441,876	22,646,151

6 Interest payable and similar expenses

	Year ended 30 September 2020 €	291 days ended 30 September 2019 €
Interest on bank overdrafts and borrowings	45,266	17,205
Interest payable to group undertakings	532,734,082	65,189,875
Foreign exchange losses	45,923	-
	<u>532,825,271</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 year or prior period.

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

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

8 Income tax

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

The differences are reconciled below:

	Year ended 30 September 2020 €	291 days ended 30 September 2019 €
Loss before tax	<u>(400,887,254)</u>	<u>(52,192,936)</u>
Corporation tax at standard rate	(76,168,578)	(9,916,658)
Increase from effect of expenses not deductible in determining tax loss	3,576,195	1,749,988
Deferred tax asset not recognised	-	8,166,670
Group relief	668,118	-
Increase due to corporate interest restriction	<u>71,924,265</u>	<u>-</u>
Total tax charge/(credit)	<u>-</u>	<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%.

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

9 Investments

Subsidiaries	€
Cost	
At 1 October 2019	<u>110</u>
At 30 September 2020	<u>110</u>
Carrying amount	
At 30 September 2020	<u>110</u>

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

10 Other financial assets

	2020 €	2019 €
Non-current financial assets		
Loans due from group undertakings	<u>938,132,011</u>	<u>785,662,579</u>

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

10 Other financial assets (continued)

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

	2020	2019
	€	€
Amounts due from group undertakings	204,739	14,827,221
Prepayments	67,505	-
Other receivables	<u>211,838,356</u>	<u>211,929,185</u>
	<u>212,110,600</u>	<u>226,756,406</u>

Amounts due from group undertakings are repayable on demand.

12 Cash and cash equivalents

	2020	2019
	€	€
Cash at bank	<u>19,211,001</u>	<u>23,823,666</u>

13 Trade and other payables

	2020	2019
	€	€
Trade payables	-	6,381
Accrued expenses	889,193	545,036
Amounts due to group undertakings	1,034,806	8,255
Other payables	<u>-</u>	<u>194</u>
	<u>1,923,999</u>	<u>559,866</u>

14 Loans and borrowings

	2020	2019
	€	€
Non-current loans and borrowings		
Loans due to group undertakings	<u>5,434,066,674</u>	<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.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

15 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	€	No.	€
Ordinary shares of £1 each	<u>101</u>	<u>111</u>	<u>101</u>	<u>111</u>

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 2020 were €1,961 million (2019: €1,775 million) under the 21/22 Term Loan Facility Agreement and €1,340 million (2019: €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.

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

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

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) remains a dynamic situation, increasing uncertainty for many of the company's subsidiaries.

Subsequent to the year end, new strains of the COVID-19 virus have resulted in Governments once again having to take strict measures. Many countries have tightened restrictions or reimposed lockdowns which impacted on store operations and trading hours for subsidiaries, increasing uncertainty.

Despite this, trading has remained robust with healthy liquidity at the operating level of the affected subsidiaries. While those subsidiaries have continued to demonstrate their resilience, management remain cautious about the trading outlook until such time as the pandemic has been brought under control.

Updates are provided frequently to the company's directors and relevant issues are discussed at regular board meetings.

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 Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments

Details of the subsidiaries and other investments of the company as at 30 September 2020 are as follows:

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Steenbok Newco 2B Limited*	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%
Steenbok Newco 3 Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%
Steenbok Newco 4 Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Steinhoff Mobel Holding Alpha GmbH	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%
Steinhoff Europe AG	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%
Steenbok Newco 10 SarL	Investment	58, rue Charles Martel, L-2134 Luxembourg Luxembourg	Ordinary	100%	100%
Steinhoff Service GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%
Steinhoff Europe Consult Sp. z o.o.	Service company	50-079 Wrocław, ul. Ruska 37/38 Poland	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Steinhoff Europe Group Services GmbH	Group services	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	0%	100%	100%
Pada Sp. z o.o.	Financing (in liquidation)	50-079 Wroclaw, ul. Ruska 37/38 Poland	Ordinary	92%	99.5%	
Steenbok Newco 5 Limited	Investment	3rd Floor 44 Esplanade, St Helier, JE4 9WG Jersey	Ordinary	100%	100%	
Steenbok Lux Finco 2 SarL	Financing	56 rue Charles Martel, Luxembourg, 230883 Luxembourg	Ordinary	100%	100%	
Ibex Retail Investments Limited	Investment	3rd Floor 44 Esplanade, St Helier, JE4 9WG Jersey	Ordinary	100%	100%	

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Steenbok Newco 6 Limited	Investment	Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
Steinhoff Europe AG	Investment	6340 Baar, Sihlbruggstr. 105 Switzerland	Ordinary	100%	100%	100%
Retail Interests Ltd	In liquidation	Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
JWC (Int) Ltd	In liquidation	Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
Lidstone Investments SA	Investment	Avenue Jules Bordet, 160, 1140 Evere Belgium	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
LiVest Management GmbH & Co. KG	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
LiVest GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	99.97%	99.97%	99.97%
LiVest Management Verwaltungs GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Steinhoff Möbel Holding GmbH	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
Pat Cormick International B.V.	Investment & financing	Noord Brabantlaan 265, 5652LD Eindhoven The Netherlands	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
LTW Transport GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Global Warehouse and Logistics West GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Global Warehouse and Logistics Service GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Global Warehouse and Logistics GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Global Warehouse and Logistics AG	Investment	4552 Derendingen, Fabrikstraße 18 Switzerland	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
WL Westersteder Lagerhaus GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Westersteder ST GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
SBG Service GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%	100%
Cofel SA	Investment	57 rue Yves Kermen, 92100 Boulogne-Billancourt France	Ordinary	0%	0%	50%
COPIREL SA	Manufacturing & distribution of bedding products	57 rue Yves Kermen, 92100 Boulogne-Billancourt France	Ordinary	0%	0%	50%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held 2020	2019
Euroventes SPRL	Retail of bedding products	400 Chaussée de namur, 5030 Beuzet Belgium	Ordinary	0%	50%
Literie Italia	Manufacturing & distribution of bedding products	Via Corticella n.11. 40013 Castel Maggiore Italy	Ordinary	0%	24.5%
Steinhoff Eta GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%
Pike Sp. z o.o.	Investment	50-079 Wroclaw, ul. Ruska 37/38 Poland	Ordinary	100%	100%
Nova Engineering sp. z o.o	Renting factory equipment	50-079 Wroclaw, ul. Ruska 37/38 Poland	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Steinhoff Schweiz AG	Investment	6340 Baar, Sihlbrugstr. 105 Switzerland	Ordinary	100%	100%
Steinhoff International Sourcing & Logistics Poland Sp. z o.o.	Sourcing	02-822 Warszawa, ul. Poleczki 23H Poland	Ordinary	100%	100%
Steinhoff Digital GmbH	Investment	26655 Westerstede, Zum Stadtpark 2 Germany	Ordinary	100%	100%
White Rock Insurance (Gibraltar) PCC Ltd	Segregated Cell Insurer	Suite 913 Europort, 1st Floor, GX11 1AA Gibraltar	Non-voting ordinary	100%	100%
Norfolk Reinsurance Company Ltd	Investment	Suite 551, 48 Par la Ville Road, Hamilton Bermuda, HM 11 Bermuda	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Conforama Investissement 2 SAS	Struck off	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	0%	100%
Steinhoff International Sourcing and Trading Ltd.	Investment	19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong	Ordinary	100%	100%
Steinhoff International Sourcing Ltd.	Sourcing	19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong	Ordinary	100%	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%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Steinhoff International Sourcing (Shanghai) Ltd.	Sourcing	Room 710, Block T1, Venke Zone One, No 168 Tai Hong Road, Minhang District, Shanghai, China	NA	100%	100%	100%
Steinhoff International Trading Services Ltd	Trading	19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong	Ordinary	100%	100%	100%
GT Branding Holding SA	Investment	Avenue de la Gare 46b, 1920 Martigny Switzerland	Ordinary	100%	100%	100%
GT Global Trademarks SA	Trademark ownership	Avenue de la Gare 46b, 1920 Martigny Switzerland	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Genesis Investment Holding GmbH	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
Genesis Branding Holding AG	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
Steinhoff Global Investments GmbH	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
Steinhoff Retail GmbH	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
Pepco Holdco Limited	Investment	Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	0%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Steenbok Newco 7 Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
Steinhoff UK Holdings Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
Bedshed	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%	100%
Bensons Beds Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Cargo Homeshop Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Concorde Logistics Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Dunlopillo Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Fantastic Furniture Limited	Dissolved	5th Floor, Festival House, Jessop Avenue, Cheltenham, GL50 3SH United Kingdom	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Sprung Slumber Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Furniture Shed Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Harveys Furniture Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Homestyle 2007 Pension Scheme Trustee Limited	Pension Scheme Trustee	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Homestyle Group Operations Limited	Property Management (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Homestyle Operations Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Localbasis Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Myer's Beds Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Property Portfolio (No 1) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Property Portfolio (No 2) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Property Portfolio (No 3) Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Property Portfolio (No 7) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Property Portfolio (No 8) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Property Portfolio (No 11)	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Property Portfolio (No 14) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Property Portfolio (No 15) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Property Portfolio (No 17) Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Reid Furniture (2014) Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Wellington Realisations Group Limited (formerly Relyon Group Limited)	Investment (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Wellington Realisations Limited (formerly Relyon Limited)	Manufacture (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Serais Investments Limited	Property Management (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary & deferred	0%	0%	100%
Sleepmasters Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Slumberland Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Sofa Shed Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Springtex Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Staples & Co Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Blue Group UK Beds Limited	Manufacture (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Blue Group UK Furniture Limited	Dormant (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Blue Group UK Group Properties Limited	Property Management (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Blue Group UK Manufacturing Limited	Investment (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Blue Group UK Retail Limited	Retail (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Formation Furniture Limited	Import/distribution (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
TechXpress Limited	Dormant	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
The Package Deal Kings Limited	Dissolved	5th Floor, Festival House, Jessop Avenue, Cheltenham, GL50 3SH United Kingdom	Ordinary	0%	0%	100%
Unitrans Limited	Logistics (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	0%	100%
Unitrans Logistics (UK) Limited	Investment (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary & deferred	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Unitrans UK Limited	Investment (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
Blue Group Hold Co Limited	Investment (in administration)	3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, BB5 0RE United Kingdom	Ordinary	0%	100%
European Furniture New Holdco Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	0%
APAC Holdco Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	0%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Greenlit Brands Pty Ltd	Investment	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Greenlit Brands Household Goods Pty Ltd	Investment	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Steinhoff Commercial Holdings Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Future Sleep Pty Ltd	Manufacture	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Bravoscar Wholesaling Pty Ltd	Financing	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Greenlit Brands Corporate Solutions Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
POCO Australia Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
Bravoscar Finance Company Pty Ltd	Financing	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
Unitrans Property Pty Ltd	Trustee	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
Unitrans Unit Trust	Property ownership	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Freedom Furniture Australia Pty Ltd	Investment	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Panda Sofa Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
G&G Furniture Imports Pty Ltd	Importer	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Steinhoff Pacific Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Steinhoff Australia Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Bay Leather Republic Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Big Brand Outlet Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
A.C.N. 115 732 315 Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Snooze Management Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Snooze Sleep Well Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Freedom Home & Cafe Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Freedom Furniture New Zealand Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 New Zealand	Ordinary	100%	100%
F.G.L. Property Tee Pty Ltd	Trustee	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
FGL Property Discretionary Trust	Property Ownership	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Unitrans Asia Pacific Pty Ltd	Logistics	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Prosequi Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Freedom Furniture Partnership	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Bayswiss Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Swiss Delicatessen & Restaurant Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Swiss Deli Retail Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Reconquista Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Beyond the Square Promotions Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Bayteak Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Freedom Bedroom Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Freedom Unit Trust	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Bossanenja Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
Lonaka Manufacturing Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
GLB Household Goods IP Company Pty Ltd	IP ownership	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
Freedom Brands Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%
Aigls Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Freedom Properties Holding Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Moore Park Bedding Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Freedom Property WA No.2 Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	100%	100%
Greenlit Brands General Merchandise Pty Ltd	Investment	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%
PSEA Direct Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Best& Less Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%
Harsyn Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%
Harrin Australia Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%
PSEA Dept. Stores Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%
Harris Scarfe Financial Services Pty Ltd	Finance	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Bronsonbay Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Allens Stores Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Harris Scarfe Insurance Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Harris Scarfe Securitisation Income Trust No. 1	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Harris Scarfe Securitisation Trust No. 1	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Postie Plus Group Ltd	Retail	Level 1, 646 Great South Road, Ellerslie, Auckland. 1642 New Zealand	Ordinary	0%	0%	100%
Mozi Australia Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Storecon Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
The Kidstore Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Epiross Pty Ltd	Retail	657-673 Parramatta Rd, Leichhardt, NSW 2040 Australia	Ordinary	0%	0%	100%
Hongyu (HK) Holdings Ltd	Recycling	Hong Kong	Ordinary	0%	0%	50%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
GLB General Merchandise IP Company Pty Ltd	IP ownership	Level 4, 1 Epping Road, North Ryde, NSW 2113 Australia	Ordinary	0%	100%
Fantastic Holdings Limited	Investment	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Fantastic Furniture Pty Limited	Retail	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Fantastic Furniture (Licensing) Pty Limited	Dormant	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
FHL Distribution Centre Pty Limited	Importer	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Royal Comfort Bedding Pty Ltd	Manufacturing	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Fantastic Metal Furniture Manufacturers Pty Limited	Manufacturing	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Fantastic Holdings Hong Kong Limited	Manufacturing	Room E, 16/F, CNT Tower, Hennessy Road, Wanchai Hong Kong	Ordinary	100%	100%
Fantastic International Manufacturing - FIM Limited	Manufacturing	Room E, 16/F, CNT Tower, Hennessy Road, Wanchai, Hong Kong	Ordinary	60%	60%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held 2020	2019
Fantastic International Manufacturing Jiangsu Co. Ltd	Manufacturing	1 Benniu Industrial Concentration District (North), Wujin District, Changzhou, Jiangsu Province China	Ordinary	60%	60%
Fantastic Manufacturing Vietnam Company Ltd (formerly 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%	100%
Plush - Think Sofas Pty Limited	Retail	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Original Mattress Factory Pty Limited	Retail	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Fantastic Property Pty Limited	Property Ownership	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%	100%
Fantastic Dandenong Property Trust	Property Ownership	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%	100%
Fantastic Furniture Limited	Dormant	18-26 Amelia Earhart Avenue, Mangere, Auckland, 2022 New Zealand	Ordinary	100%	100%	100%
Fantastic Furniture - The Package Deal Kings Limited	Dormant	18-26 Amelia Earhart Avenue, Mangere, Auckland, 2022 New Zealand	Ordinary	100%	100%	100%
Best Buy Furniture Pty Limited	Dormant	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
The Package Deal Kings Pty Limited	Dormant	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Fantastic Furniture Share Plan Pty Limited	Trustee	62 Hume Highway, Chullora, NSW 2190 Australia	Ordinary	100%	100%
Fantastic Holdings Performance Hurdle Employee Share Trust	Share Trust	Level 4, 1 Epping Road, North Ryde, NSW Australia	Ordinary	100%	100%
White Label Investments Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW Australia	Ordinary	100%	100%
White Label Innovations Pty Ltd	Retail	Level 4, 1 Epping Road, North Ryde, NSW Australia	Ordinary	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
State Marketing and Innovation Corporation Pty Ltd	Dormant	Level 4, 1 Epping Road, North Ryde, NSW Australia	Ordinary	100%	100%	100%
Retail Holdings SarL	Investment	56, Rue Charles Martel, L-2134, Luxembourg Luxembourg	Ordinary	100%	100%	100%
Flow Newco Limited	Dormant	Suite 1, 3rd Floor 11 - 12 St. James's Square, London, SW1Y 4LB United Kingdom	Ordinary	100%	100%	0%
Dealz Poland Sp. z o.o.	General merchandise retailer	Sirzeszyńska 73a Street, Poznań Poland	Ordinary	98.79%	98.79%	98.79%
Pepkor Europe Limited (formerly GHM Stores Limited)	Non-trading entity	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Pepkor UK Retail Limited	Clothing retailer	Oak House, Reeds Crescent, Watford, WD24 4QP United Kingdom	Ordinary	98.79%	98.79%	98.79%
Poundland UK and Europe Limited	Investment	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	98.79%
Vaocluse Diffusion SAS	General merchandise retailer	1 Bis Avenue Guy de Maupassant, 13170 Les Pennes, Mirabeau France	Ordinary	98.79%	98.79%	98.79%
Fully Sun China Ltd	Purchasing company	19/F., Seaview Commercial Building, 21-24 Connaught Road West Hong Kong	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Pepkor Europe GmbH	Investment	Kanzlei Pilatushof, Hirschmattstrasse 15, 6003 Luzern Switzerland	Ordinary	98.79%	98.79%
Pepco Group Limited	Investment	Unit B, 120 Weston Street, London, United Kingdom, SE1 4GS United Kingdom	Ordinary	98.79%	98.79%
Southern View Finance UK Limited	Dissolved	Witan Gate House, 500 - 600 Witan Gate West, Milton Keynes, MK9 1SH United Kingdom	Ordinary	0%	100%
Capfin Limited	Dissolved	Witan Gate House, 500 - 600 Witan Gate West, Milton Keynes, MK9 1SH United Kingdom	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Pepco Poland Sp. z o.o.	General merchandise retailer	Strzeszyńska 73 A, 60-479 Poznań Poland	Ordinary	98.79%	98.79%	98.79%
Konopacka Holdings B.V.	Investment	Noord Brabantlaan 265, 5652LD Eindhoven The Netherlands	Ordinary	98.79%	98.79%	98.79%
Rawska Holdings B.V.	Investment	Noord Brabantlaan 265, 5652LD Eindhoven The Netherlands	Ordinary	98.79%	98.79%	98.79%
Cardina Investment Sp. z o.o.	Property holding	Strzeszyńska 73B/4, 60-479 Poznań Poland	Ordinary	98.79%	98.79%	98.79%
Evarts Investments Sp. z o.o.	Property holding	Strzeszyńska 73B/4, 60-479 Poznań Poland	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Pepkor Ingatlan Kft	Property holding	1138 Budapest Váci út 187 Hungary	Ordinary	98.79%	98.79%	98.79%
Pepco Croatia d.o.o.	General merchandise retailer	Damira Tomljanovića Gavrana 11, 10020 Zagreb Croatia	Ordinary	98.79%	98.79%	98.79%
Pepco Czech Republic s.r.o.	General merchandise retailer	Hvezdova 1717/2b, 14078 Prague 4 Czech Republic	Ordinary	98.79%	98.79%	98.79%
Pepco Hungary Kft.	General merchandise retailer	1138 Budapest Váci út 187 Hungary	Ordinary	98.79%	98.79%	98.79%
Pepco Slovakia s.r.o.	General merchandise retailer	Nevädzová 6; 821 01 Bratislava Slovakia	Ordinary	98.79%	98.79%	98.79%
Pepco d.o.o.	General merchandise retailer	Tržaška cesta 515, SI-1351 Brezovica pri Ljubljani Slovenia	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Pepco Lithuania UAB	General merchandise retailer	Viršuliškių al. 34-1, Vilnius, LT-05132 Lithuania	Ordinary	98.79%	98.79%
Pepco Latvia SIA	General merchandise retailer	Strēlnieku 9-7, Riga, LV-1010 Latvia	Ordinary	98.79%	98.79%
Pepco Estonia OU	General merchandise retailer	Sõpruse pst 145C, Tallinn City, Harju county, 13417 Estonia	Ordinary	98.79%	98.79%
Pepco Retail SRL Sp. Z o.o.	General merchandise retailer	17/3 Ceasornicului str., Sector 1, Bucharest Romania	Ordinary	98.79%	98.79%
Pepco Properties Sp. z o.o.	Property holding	Strzeszyńska 73 A, 60-479 Poznań Poland	Ordinary	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

<i>Name of subsidiary</i>	<i>Principal activity</i>	<i>Registered office</i>	<i>Holding</i>	<i>Proportion of ownership interest and voting rights held</i>	<i>2020</i>	<i>2019</i>
Family Bargains (Retail) Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	
Pepkor Import B.V.	Investment	Nariaweg 165, 1043 BW, Amsterdam The Netherlands	Ordinary	98.79%	98.79%	
Pepkor France SAS	Non-trading company	1, Place Boieldieu, 75002 Paris France	Ordinary	98.79%	98.79%	
Pepkor Retail Espana S.L.	Non-trading company	1-3 Avenida Baix Llobregat, Barcelona 08820 Spain	Ordinary	98.79%	98.79%	
Eezi Global Limited (formerly Sapphire 117 Limited)	Retail	Unit B, 120 Weston Street, London, SE1 4GS United Kingdom	Ordinary	0%	98.79%	

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Pepco Group Services Limited	Non-trading company	Unit B, 120 Weston Street, London, SE1 3ER United Kingdom	Ordinary	98.79%	98.79%	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%	98.79%	98.79%
PGS Partner India Private Limited	Purchasing company	Unit no-128, Suncity Success Tower Sector-65, Golf Course Extn Road, Gurugram, Haryana-122005 India	Ordinary	98.79%	98.79%	98.79%
Peu (Fin) Limited	Group financing company	Unit B, 120 Weston Street, London, United Kingdom, SE1 4GS United Kingdom	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Peu (Tre) Limited	Group treasury company	Unit B, 120 Weston Street, London, United Kingdom, SE1 4GS United Kingdom	Ordinary	98.79%	98.79%	98.79%
Pepco Holdings sp. z o.o.	Investment	Strzeszyńska 73 A, 60-479 Poznań Poland	Ordinary	98.79%	98.79%	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%	98.79%	98.79%
Pepco d.o.o. Beograd-Stari Grad	General merchandise retailer	Francuska 27, 11000 Beograd-Stari Grad Serbia	Ordinary	98.79%	98.79%	98.79%
Pepco Italy S.r.l	General merchandise retailer	Via Michelangelo Buonarroti 39, 20145 Milano Italy	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Poundland Group Limited	Investment	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland Group Holdings Limited	Investment	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland Value Retailing Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland Retail Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland Holdings Limited	Investment	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Poundland Willenhall Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	
Poundland Trustee Limited	Investment	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	
Poundland Limited	General merchandise retailer	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	
M&O Business Systems Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	
Bargain Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held 2020	2019
Homes & More Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland Stores Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland International Limited	Investment	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Sheptonview Limited	Dormant	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%
Poundland Far East Limited	Dissolved	Suite 701, 168 Queen's Road Central Hong Kong	Ordinary	0%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Dealz Espana SL	General merchandise retailer	B86867515, Calle Bravo, Murillo 192, Madrid Spain	Ordinary	98.79%	98.79%	98.79%
Dealz Retailing Ireland Limited	Dormant	Unit 3 West End Retail Park, Blanchardstown, Dublin 15 Eire	Ordinary	98.79%	98.79%	98.79%
Pagewell Limited	Dissolved	24/26, City Quay, Dublin 2, D02 NY19 Eire	Ordinary	0%	98.79%	98.79%
Pagewell Concession (Ilac) Limited	Dissolved	88 Harcourt Street, Dublin 2, D02 DK18 Eire	Ordinary	0%	98.79%	98.79%
Poundland Elgin Limited	Property holding	Wellmans Road, Willenhall, West Midlands, WV13 2QT United Kingdom	Ordinary	98.79%	98.79%	98.79%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Homestyle Pension Company Limited	Pension scheme employer company	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
Steenbok Newco 8 Limited	Investment	Pall Mall Works, 17-19 Cockspar Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	100%	100%
Steinhoff Holding Beta GmbH	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
AHH Investment Holding AG	Investment	2345 Brunn am Gebirge, Rennweg 77 Austria	Ordinary	100%	100%	100%
Laguna Holdings B.V.	Investment and Financing	Noord Brabantlaan 265, 5652LD Eindhoven Netherlands	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Laguna Investments Beta B.V.	Investment and Financing	Noord Brabantlaan 265, 5652LD Eindhoven Netherlands	Ordinary	100%	100%	100%
Laguna Investments Alpha B.V.	Investment and Financing	Noord Brabantlaan 265, 5652LD Eindhoven Netherlands	Ordinary	100%	100%	100%
Conforama Investissement SNC	Investment	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary and one golden share	100%	100%	100%
Conforama Developpement SASU	Investment	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary and one golden share	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
CONFO! SASU	Sales of furniture	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	0%	100%
Tulo France SASU	Sales of furniture	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	100%	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	0%	100%
Mon Lit Et Moi Développement S.A.S.U	Intra-group services	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	0%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Malson Depot SASU	Sales of furniture	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	100%	100%	100%
Digital Inv SASU	Investment / Dormant	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	100%	100%	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%	99.98%	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	0%	99.97%	99.97%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Conforama Developpement 17 SASU	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	0%	100%
Conforama Developpement 12 SASU	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	0%	100%
Conforama Developpement 11 SASU	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	0%	100%
Confino Flers SNC	Property ownership/ management	Zone Artisanale Champ Fleury II - 2 rue de la Coulée - 72190 Saint Pavas France	Ordinary	0%	10%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Citéo SAS	Recycling	50 boulevard Haussmann - 75009 Paris France	Ordinary	0%	0%	1.07%
S.F.G.R SNC	Property ownership/ management	Zone Artisanale Champ Fleury II - 2 rue de la Coulée - 72190 Saint Pavas France	Ordinary	0%	0%	10%
Eco-Mobilier SAS	Recycling/refuse	50 avenue Daumesnil- 75012 - Paris France	Ordinary	0%	0%	10.37%
ESR SAS	Recycling electrical	34-40 rue Henri Regnault - 92068 Paris la Défense Cedex France	Ordinary	0%	0%	5.33%
Conforama Developpement 18 SASU	Investment	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary - Trust security	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Fliba Doo	Sales of furniture	Ulica Gospodarska, 5 - 10255 Donji Stupnik Croatia	Ordinary	99.98%	99.98%	99.98%
Emmezeta Srbija d.o.o.	Sales of furniture	Partizanske - Avicajacije 2a - Novi Beograd Serbia	Ordinary	99.98%	99.98%	99.98%
Emma Real Estate d.o.o.	Property ownership/ management	Partizanske - Avicajacije 2a - Novi Beograd Serbia	Ordinary	99.98%	99.98%	99.98%
Conforama Développement 15 SASU	Investment	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary - Trust security	99.98%	99.98%	99.98%
SNC Baptiste	Property investment	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	99.98%	99.98%	99.98%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
SCI Stella	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	99.98%	99.98%
SCI Ophelie	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	99.98%	99.98%
SCI Chloe	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	99.98%	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%	98.98%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
SCI Manda	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	98.98%	98.98%
SCI La Vallee	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	98.98%	98.98%
SCI EVA	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	98.98%	98.98%
SCI Dina	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	98.98%	98.98%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
SCI Alpha II Beta Omega	Property ownership/ management	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	98.98%	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%	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%	99.98%
Conforama Suisse SA	Sales of furniture	Route de Reculan 6 - 1024 Ecublens Switzerland	Ordinary - Trust security	0%	99.98%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Conforama Luxembourg SA	Sales of furniture	296 route d'Arlon -8010 Strassen Luxembourg	Ordinary - Trust security	99.98%	99.98%	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%	99.98%	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%	99.98%	99.98%
Conforama Portugal SA	Sales of furniture	EN 9 - Km 6.8 CascaisShopping 2645 - 543 Alcabideche Portugal	Ordinary	99.98%	99.98%	99.98%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Immoconfo 2 SA	Property ownership/ management	EN 9 - Km 6.8 CascaisShopping 2645 - 543 Alcabideche Portugal	Ordinary	99.98%	99.98%	99.98%
Immoconfo 1 SA	Property ownership/ management	EN 9 - Km 6.8 CascaisShopping 2645 - 543 Alcabideche Portugal	Ordinary	99.98%	99.98%	99.98%
Conforama Italy SpA	Sales of furniture	Via Tortona n° 25 - Milano Italy	Ordinary	99.98%	99.98%	99.98%
Emmezeta Moda Srl	Sales of clothes	Via Tortona n° 25 - Milano Italy	Ordinary	99.98%	99.98%	99.98%
Conforama Developpement 7 SASU	Sales of furniture	80 boulevard du Mandinet - Lognes - 77432 Mame la Vallée Cedex 2 France	Ordinary	0%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Conforama Developpement 6 SASU	Investment	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	100%	100%	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%	50%	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%	50%	50%
Conforama Developpement 14 SASU	Dormant	80 boulevard du Mandinet - Lognes - 77432 Marne la Vallée Cedex 2 France	Ordinary	100%	100%	100%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
LIPO Beteiligungen AG	Investment	Eichenstrasse 6, 8808 Pfäffikon Switzerland	Ordinary	100%	100%
LIPO Service AG	Brand licensing and marketing services company	Eichenstrasse 6, 8808 Pfäffikon Switzerland	Ordinary	100%	100%
LIPO Einrichtungsmärkte AG	Sales of furniture	Rütiweg 7, 4133 Pratteln Switzerland	Ordinary	100%	100%
Steenbok Newco 9 Limited	Investment	Pall Mall Works, 17-19 Cockspur Street, London, SW1Y 5BL United Kingdom	Ordinary	100%	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%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	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%	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%	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%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	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%	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%	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%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	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%	50.1%
Mattress Giant Corporation	Former operating entity	1445 Ross Avenue, Suite 3500, Dallas, TX 75202 USA	Common Stock	50.1%	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%	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%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Mattress Firm -- Arizona, LLC	Former operating entity	3800 N Central Ave Suite 460, PHOENIX, AZ 85012 USA	Membership Interests	50.1%	50.1%	50.1%
The Mattress Venture, LLC	Franchisor	350 North St. Paul, Dallas, TX 75201 USA	Membership Interests	50.1%	50.1%	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%	50.1%	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%	50.1%	50.1%
ST San Diego, LLC	Former operating entity	818 W Seventh St, Suite 930, Los Angeles, CA 90017 USA	Membership Interests	50.1%	50.1%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	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%	50.1%	50.1%
HMK Mattress Holdings LLC	Investment	Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA	Membership Interests	50.1%	50.1%	50.1%
HMK Intermediate Holdings LLC	Investment	Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA	Membership Interests	50.1%	50.1%	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%	50.1%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Mattress Discounters Group, LLC	Former operating entity	Corporation Service Company, 100 Shockoe Slip Fl 2, Richmond VA 23219 USA	Membership Interests	50.1%	50.1%	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%	50.1%	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%	50.1%	50.1%
SINT, LLC	IP holding company	Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808 USA	Membership Interests	50.1%	50.1%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held 2020	2019
Dial Operations, LLC	Investment	Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA	Membership Interests	50.1%	50.1%
1800mattress.com, LLC	Former operating entity	Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA	Membership Interests	50.1%	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%	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%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Acker Realty Holdings LLC	Investment	Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA	Membership Interests	50.1%	50.1%	50.1%
South Oyster Bay Realty, LLC	Investment	Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA	Membership Interests	50.1%	50.1%	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%	50.1%	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%	50.1%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Aramingo Avenue Associates, LLC	Real property SPE	Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA	Membership Interests	50.1%	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%	50.1%
Craftsmen Realty, LLC	Real property SPE	Corporation Service Company, 50 Weston St, Hartford, CT, 06120 USA	Membership Interests	50.1%	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%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Viewmont Drive Realty, LLC	Real property SPE	Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 USA	Membership Interests	50.1%	50.1%	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%	50.1%	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%	50.1%	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%	50.1%	50.1%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Scranton Avenue Associates, LLC	Real property SPE	Corporation Service Company, 80 State Street, Albany, New York, 12207-2543 USA	Membership Interests	50.1%	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%	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%	50.1%
Hemisphere International Properties B.V.*	Investment & Internal group finance	Noord Brabantlaan 265, Eindhoven, 5652 LD The Netherlands	Ordinary	49.9%	49.9%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
HIP DutchCo 1 B.V.	Internal group finance	Noord Brabantlaan 265, Eindhoven, 5652 LD The Netherlands	Ordinary	49.9%	0%	
HIP DutchCo 2 B.V.	Internal group finance	Noord Brabantlaan 265, Eindhoven, 5652 LD The Netherlands	Ordinary	49.9%	0%	
Relyon Holland B.V.	Internal group finance & Property holding	Noord Brabantlaan 265, Eindhoven, 5652 LD The Netherlands	Ordinary	49.9%	49.9%	
Alvaglen Estates Ltd.	Property holding	3 Bayside Executive Park, West Bay Street & Blake Road, PO Box N04875, Nassau The Bahamas	Ordinary	49.9%	49.9%	
Genesis Properties Investment GmbH	Internal group finance	Rennweg 77, Brunn am Gebirge, 2345 Austria	Ordinary	49.9%	49.9%	

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				2020	2019
Kappa Immobilien Investment GmbH	Property holding	Langebrügger Strasse 5, Westerstede, 26655 Germany	Ordinary	49.9%	49.9%
Gamma Enterprises GmbH	Internal group finance	Langebrügger Strasse 5, Westerstede, 26655 Germany	Ordinary	49.9%	49.9%
Standard Properties Sp. z o.o.	Property holding	Ruska 37/38, Wrocław, 50-079 Poland	Ordinary	49.9%	49.9%
Nova Properties Kft.	Property holding	Szemere u. 4., Nagykanizsa, 8800 Hungary	Ordinary	49.9%	49.9%
Hemisphere Zagreb Properties d.o.o.	Property holding	Velimira Skorpika 25, Zagreb, 10090 Croatia	Ordinary	49.9%	49.9%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	2020	2019
Steinhoff Properties AG	Property holding	Sihlbruggstrasse 105, Baar, 6340 Switzerland	Ordinary	49.9%	49.9%	49.9%
Steinhoff International Investment HK Ltd (formerly Steinhoff Global Sourcing Ltd)	Dormant	19/F, Seaview Commercial Building, 21-24 Connaught Road West Hong Kong	Ordinary	49.9%	49.9%	0%
Standard France SARL	Property holding	80 Boulevard du Mandinet (Lognes), Marne-La-Valee Cedex 2, 77432 France	Ordinary	49.9%	49.9%	49.9%
kika upravljanje nekretninama d.o.o.	Property holding	Velimira Skorpika 25, Zagreb, 10090 Croatia	Ordinary	49.9%	49.9%	49.9%
MIVG upravljanje nekretninama d.o.o.	Property holding	Velimira Skorpika 25, Zagreb, 10090 Croatia	Ordinary	49.9%	49.9%	49.9%

Steenbok Newco 2A Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

19 Subsidiaries and other investments (continued)

* indicates direct investment of the company