

Steinhoff Europe AG Credit Event - Supplemental List (16 September 2019)

Auction in respect of 2014 Transactions

Deliverable Obligation Number	Security Description	Maturity Date	Borrower/ Guarantor	Commitment
1  Forming a composite package of Deliverable Obligations with Deliverable Obligation Number 2 below	<p>Facility A1 Loan</p> <p>First Lien Facilities Agreement between Steinhoff International Holdings N.V., Steenbok Newco 3 Limited as the Parent, Steenbok Lux Finco 2 S.À R.L. as the Borrower, the Original Guarantors, Genesis Investment Holding GMBH, the Original Lenders, the Supplemental Guarantee Lenders, Lucid Agency Services Limited as the Agent and Lucid Trustee Services Limited the Security Agent.</p> <p>Entered into pursuant to the Company Voluntary Arrangement under Part 1 of the Insolvency Act 1986 between Steinhoff Europe AG and its CVA Creditors (the CVA as amended and restated on 12 July 2019).</p>	31 December 2021	See Notes	Facility A1 Loan
2  Forming a composite package of Deliverable Obligations with Deliverable Obligation Number 1 above	<p>Facility A2 Loan</p> <p>Second Lien Facilities Agreement between Steinhoff International Holdings N.V., Steenbok Newco 3 Limited as the Parent, Steenbok Lux Finco 2 S.À R.L. as the Borrower, the Original Guarantors, Genesis Investment Holding GMBH, the Original Lenders, the Supplemental Guarantee Lenders, Lucid Agency Services Limited as the Agent and Lucid Trustee Services Limited the Security Agent.</p> <p>Entered into pursuant to the Company Voluntary Arrangement under Part 1 of the Insolvency Act 1986 between Steinhoff Europe AG and its CVA Creditors (the CVA as amended and restated on 12 July 2019).</p>	31 December 2021	See Notes	Facility A2 Loan

(1) The Reference Entity previously issued the €800,000,000 1.875% Notes due 2025 with ISIN XS1650590349 (the Notes).

Notes:

As explained in more detail in the DC explanatory statement dated 13 September 2019, which accompanies the Auction Settlement Terms and this Supplemental List (the Explanatory Statement), the Notes were reconstituted through the CVA process into Deliverable Obligation Number 1 and Deliverable Obligation Number 2.

(2) In accordance with the applicable Auction Settlement Terms, the Deliverable Obligations set out on this Supplemental List shall only be Delivered as a composite package in the following proportions (with the principal amount of each Deliverable Obligation to be delivered rounded to the nearest EUR 0.01):

Deliverable Obligation Number 1: 1673/4885  
Deliverable Obligation Number 2: 3212/4885

(3) As further described in the Explanatory Statement, part of the principal amount of each Deliverable Obligation comprises capitalised default interest in respect of the Notes. Accordingly, the obligation to deliver Deliverable Obligations in satisfaction of a Representative Auction Settlement Trade for a given Quotation Amount shall be satisfied by delivery of Deliverable Obligations (in the proportions set out above) with an aggregate principal amount equal to the product of (i) the relevant Quotation Amount and (ii) 1.07908512.

(4) Accordingly and by way of example, to settle a RAST with a Floating Rate Payer Calculation Amount of EUR 1,000,000, the relevant party would have to deliver both (i) Deliverable Obligation Number 1 in a principal amount of EUR 369,561.80 and (ii) Deliverable Obligation Number 2 in a principal amount of EUR 709,523.32.

(5) In accordance with the terms of each Deliverable Obligation and unless a holder transfers its entire holding, a transfer or assignment of part of a holder's participation in each Deliverable Obligation must be in an amount such that the amount of its remaining participation (when aggregated with its Affiliates' and Related Funds' participation) in respect of Commitments or Loans made under the relevant Deliverable Obligation, if any, is in a minimum amount of EUR 1,000,000 (where capitalised terms have the meaning given to them in the relevant Deliverable Obligation documentation). Participants should arrange participation in the Auction accordingly.

(6) In accordance with the applicable Auction Settlement Terms, neither Deliverable Obligation need be Delivered in accordance with any market advisory. Each Deliverable Obligation shall be delivered in accordance with its terms and parties will not be required to enter into additional LMA Secondary Debt Trading Documentation.

(7) Whilst there were other fees potentially due to creditors under the CVA, these were either not, or not necessarily, due to a person who held the Notes at the time physical settlement would have occurred, and so are not included in the calculation of the composite package.