

IN THE HIGH COURT OF SOUTH AFRICA
(WESTERN CAPE DIVISION, CAPE TOWN)

CJ
25/1 Jan. 2021

CASE NO.: 16337 / 2020

CJ

On: 25th January 2021

Before: His Lordship Mr Justice Saldanha

In the *ex parte* application of:-

**STEINHOFF INTERNATIONAL HOLDINGS
PROPRIETARY LIMITED**

Applicant

(REGISTRATION NUMBER: 1998/003951/07)

Ex parte application in terms of Regulation 7 of the Companies Regulations, 2011 read with Table CR 3 as contained in Annexure 3 to the Companies Regulations, 2011

CJ

DRAFT ORDER

HAVING read the papers filed of record, and having heard counsel for the applicant, an Order is issued in the following terms:-

1 It is declared that:-

1.1 the notice of the meeting to be held in terms of section 155(6) of the Companies Act 71 of 2008, as amended ("**the Companies Act**"); and

1.2 the notice of the availability of the proposal envisaged in terms of section 155(2) of the Companies Act ("**the Proposal**"), providing that the Proposal is to be made available to the intended recipients by way of an internet link / hyperlink, which shall be provided in that notice, as well as a summary of the Proposal, along with and contact details of corporate websites, and the like,

(collectively, "**the Notices**"),

shall fulfil all prescribed delivery requirements envisaged in terms of the Companies Act, and shall be deemed, in each instance, to constitute delivery (on the deemed delivery date referred to below) to all intended recipients as envisaged in terms of section 155(2) of the Companies Act, if delivered in terms of the "*other means*" as provided for in this Order.

2 Leave is granted to the applicant to effect delivery of the Notices, whether as a joint or separate delivery, to the intended recipients, by "*other means*" as envisaged in terms of Table CR3 in Annexure 3 to the Companies Regulations of the Companies Act, namely by way of announcements, comprising the Notices, which shall be published as follows:-

2.1 on the website of Steinhoff International Holdings N.V. ("**SIHNV**");

2.2 at least twice, no less than a week apart, on the Stock Exchange News Service ("**SENS**");

2.3 on the equivalent service of the Frankfurt Stock Exchange ("**FSE**"). In doing so, SIHPL / SIHNV will:-

2.3.1 automatically procure what is referred to in the affidavits filed in support of the relief sought in this application ("**the affidavits**") as the Basic Distribution Network ("**BDN**");

2.3.2 ensure that what is referred to in the affidavits as the 'TUG-guarantee' option, is utilised, in addition to the BDN;

2.3.3 ensure that what is referred to in the affidavits as 'global circuits' will be utilised, in addition to the BDN, for each of:-

2.3.3.1 the United States of America;

2.3.3.2 Australia;

2.3.3.3 Brazil;

2.3.3.4 China;

2.3.3.5 Canada;

2.3.3.6 the Middle East and North Africa

2.4 by ensuring the publication of the Notices on the online version of a newspaper or media house that is nationally available throughout each of what is referred to in the affidavits as 'the 9 African nations', alternatively by ensuring the publication of the Notices in hard / physical copies of newspapers, with a national distribution, in each of what is referred to in the affidavits as 'the 9 African nations', in the event that online publication is not possible in any of the 9 African nations concerned;

2.5 by e-mail or physical delivery, to each of the following:-

2.5.1 the chairpersons of the following Parliamentary "**portfolio committees**":-

2.5.1.1 the Standing Committees on Finance;

2.5.1.2 the Standing Committee on Public Accounts;

2.5.1.3 the Portfolio Committees on Trade and Industry;

2.5.1.4 the Portfolio Committee on Public Service and Administration;

2.5.2 the Companies and Intellectual Property Commission;

2.5.3 the chairperson / head of the following bodies:-

2.5.3.1 the Legal Practices Council ("**the LPC**");

2.5.3.2 the Financial Sector Conduct Authority ("**FSCA**");

2.5.3.3 the South African Institute of Chartered Accountants ("**SAICA**"),

with a request that the LPC and SAICA publish to their members a copy of the Notices, or inform their members of the existence of the Notices;

2.5.4 the South African Reserve Bank ("**SARB**");

2.5.5 National Treasury;

2.5.6 the South African Revenue Services ("**SARS**");

2.6 by publishing at least one (1) advertisement, informing the recipient of the existence of the Notices, and directing them to the SIHNV website, on the online platforms of each of the following:-

2.6.1 News24 / Sake24 / Business24;

2.6.2 The Financial Mail;

2.6.3 Moneyweb

2.6.4 IOL / Business Report;

2.6.5 the Sunday Times

3 SIHPL is directed:-

3.1 when dispatching the Notices to the portfolio committees, the LPC, FSCA, SAICA, SIHPL, SARB, National Treasury and SARS, to ensure that a scanned copy of the Proposal can be sent to any of those recipients, upon request; and

3.2 to provide, within 48 hours after receipt of a duly and fully completed form, a copy of which is annexed marked "A", and copies of which shall be handed to the Chief Registrar of this Court to make available to the general public attending at this Court, an electronic copy of the Proposal to any person who has requested a copy of the Proposal by way of completing and submitting the aforementioned form.

4 SIHPL is directed, in addition to the "*other means*" as described above, to effect delivery of the Notices, by way of e-mail, directly to the following:-

4.1 the legal representatives of what is referred to in the affidavits as the active claimant groups, alternatively to the active claimant groups directly;

4.2 the legal representatives of what is referred to in the affidavits as the Financial Creditors, alternatively to the Financial Creditors directly;

4.3 the legal representatives of what is referred to in the affidavits as the Contractual Claimants, alternatively to the Contractual Claimants directly; and

4.4 direct e-mail delivery to what is referred to in the affidavits as Scheme Creditors, whose e-mail addresses are known to SIHPL.

5 It is declared that delivery to all of the aforementioned recipients as envisaged in terms of this Order, shall be deemed to have been effected, on the seventh day following the aforementioned second SENS announcement.

6 Leave is granted to the applicant to effect future delivery / publication (other than, and in addition to, the Notices) to intended recipients / Scheme Creditors, of any subsequent notifications, communications or information that may be required to be sent to the intended recipients / Scheme Creditors during the

course of, or related to, or incidental to, the process in terms of section 155 of the Companies Act, in the means described in paragraphs 2 and 4 above, and that such delivery to all of the intended recipients / Scheme Creditors shall be deemed to have been effected, on the fifth day following the relevant second SENS announcement.

7 In the event that the Proposal is adopted, leave is granted to the applicant to effect delivery, to all of the intended recipients / Scheme Creditors, of a notification of the adoption of the Proposal, by way of announcements published on SIHNV's website, on SENS, and on the equivalent service of the FSE (utilising those additional means recorded in paragraph 2.3 above), and that such delivery to all of the intended recipients / Scheme Creditors shall be deemed to have been effected, on the fifth day following the SENS announcement.

8 The granting of this Order does not constitute the approval and / or the endorsement, by this Court, of the contents of the Proposal.

9 The Notices will be prepared in English, but will incorporate a notification, in each of the languages recorded below, informing persons that a translated version of the Notices, will be made available on request in any of the following languages:-

9.1 Arabic;

9.2 Bulgarian;

- 9.3 Croatian;
- 9.4 Czech;
- 9.5 Danish;
- 9.6 Dutch
- 9.7 Estonian;
- 9.8 French
- 9.9 German;
- 9.10 Greek;
- 9.11 Hebrew;
- 9.12 Hungarian;
- 9.13 Icelandic;
- 9.14 Italian;
- 9.15 Latvian;
- 9.16 Lithuanian;
- 9.17 Mandarin;
- 9.18 Norwegian;
- 9.19 Polish;
- 9.20 Portuguese;
- 9.21 Romanian;
- 9.22 Slovak;
- 9.23 Slovene;
- 9.24 Swahili;
- 9.25 Swedish;
- 9.26 Spanish;
- 9.27 Turkish; and

9.28 any other language which has been used previously as the language of communication between the applicant and a shareholder / alleged claimant.

BY ORDER

COURT REGISTRAR