

## Material Related Party Transactions

### **Relationship Agreement**

On 14 May 2021, Pepco Group N.V (previously Pepco Group B.V) (“the Company”) entered into a relationship agreement with each of Pepco Holdco Limited (“Pepco Holdco”) (as its direct shareholder), Steenbok Newco 3 Limited (“Newco 3”) (as parent of the Newco 3 Group) and Steinhoff International Holdings NV (“SIHNV”) (as the ultimate parent company of Pepco Holdco), providing:

- i. for so long as Pepco Holdco and Newco 3 (together with any of their associates) hold, in aggregate more than 30% of the voting rights of the Company, Pepco Holdco and Newco 3 will jointly be entitled to nominate a total of three non-executive directors. The initial nominated directors are Neil Brown, Helen Bouygues, and Paul Soldatos. This entitlement shall be reduced to two non-executive directors once they hold, in aggregate, between 20 – 30%, and one non-executive director once they hold, in aggregate, between 10 – 20%. If Pepco Holdco and Newco 3 (together with any of their associates) hold, in aggregate, less than 10% of the voting rights of the Company, they will no longer have the entitlement to nominate any directors;
- ii. subject to compliance with applicable law, the Company will provide information rights in favour of Pepco Holdco, Newco 3 and SIHNV in order to allow fulfilment of regulatory and legal obligations and to facilitate the preparation of the accounts of each entity and connected parties for so long as such provision is reasonably required by generally applicable accounting principles and the requirements of the SEAG 1/2L Facilities;
- iii. the Company will provide reasonable assistance and access to management in connection with any planned disposal of Shares by Pepco Holdco following the Offering;
- iv. transactions and arrangements between Pepco Holdco, Newco 3 and SIHNV (and/or any of their respective associates) and the Company will be conducted at arm’s length and on normal commercial terms; and
- v. none of Pepco Holdco, Newco 3 or SIHNV (or any of their respective associates) will propose or procure the proposal of a shareholder resolution which is intended or appears to be intended to circumvent the proper application of, or otherwise take any action which would prevent the Company from complying with, the legal and statutory obligations as a Dutch law incorporated company listed on the Warsaw Stock Exchange.

Pepco Group N.V, 26<sup>th</sup> May 2021.