

In accordance with
Section 1046 of the
Companies Act 2006 &
Regulation 4(1) of the
Overseas Companies
Regulations 2009.

OS IN01

Registration of an overseas company opening a UK establishment



Companies House



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LD1 19/10/2018 #54
COMPANIES HOUSE

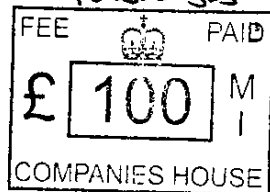
FRIDAY

A fee is payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register a
UK establishment.

☐ **What this form is NOT for**
You cannot use this form to change
the details of an existing company,
officer or establishment.

For further information, please
refer to our guidance at
www.gov.uk/companieshouse



Part 1 Overseas company details (Name)

For official use

A1 Corporate name of overseas company

Corporate name¹ STRIPES US HOLDING, INC.

Do you propose to carry on business in the UK under the corporate name as
incorporated in your home state or country, or under an alternative name?

- To register using your corporate name, go to **Section A3**.
- To register using an alternative name, go to **Section A2**.

→ **Filling in this form**
Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

¹ This must be the corporate name in
the home state or country in which
the company is incorporated.

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business
in the UK.

Alternative name
(if applicable) ²

² A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK.

A3 Overseas company name restrictions³

This section does not apply to a European Economic Area (EEA) company
registering its corporate name.

Please tick the box only if the proposed company name contains sensitive or
restricted words or expressions that require you to seek comments of a
government department or other specified body.

- ☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response.

³ Overseas company name restrictions

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website:
www.gov.uk/companieshouse

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Part 2 Overseas company details

B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment. ❶

- No Go to Section B2.
→ Yes Please enter the registration number below and then go to Part 5 of the form. Please note the original UK establishment particulars must be filed up to date.

❶ The particulars are: legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts.

UK establishment
registration number

B R

B2 Credit or financial institution

Is the company a credit or financial institution? ❷

- ☐ Yes
☒ No

❷ Please tick one box.

B3 Company details

If the company is registered in its country of incorporation, please enter the details below.

Legal form ❸

PRIVATE LIMITED COMPANY

Country of
incorporation *

UNITED STATES OF AMERICA

Identity of register
in which it is
registered ❹

STATE OF DELAWARE, SECRETARY OF STATE

Registration number in
that register

6 1 1 4 8 3 5

❸ Please state whether or not the company is limited. Please also include whether the company is a private or public company if applicable.

❹ This will be the registry where the company is registered in its parent country.

B4 EEA or non-EEA member state

Was the company formed outside the EEA?

- Yes Complete Sections B5 and B6.
→ No Go to Section B6.

B5 Governing law and accounting requirements

Please give the law under which the company is incorporated.

Governing law ❺

GENERAL CORPORATION LAW OF THE STATE OF DELAWARE

Is the company required to prepare, audit and disclose accounting documents under parent law?

- Yes Complete the details below.
→ No Go to Part 3.

❺ This means the relevant rules or legislation which regulates the incorporation of companies in that state.

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	Please give the period for which the company is required to prepare accounts by parent law.				
From	d	d	m	m	
To	d	d	m	m	
	Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period.				
Months					

B6

Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation.^①

☒ Yes.

Please indicate what documents have been disclosed.

☒ Please tick this box if you have enclosed a copy of the accounts.

☐ Please tick this box if you have enclosed a certified translation of the accounts.

☐ Please tick this box if no accounts have been disclosed.

^① Please tick the appropriate box(es).

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Part 3 Constitution

C1 Constitution of company

The following documents must be delivered with this application.

- Certified copy of the company's constitution and, if applicable, a certified translation.

Please tick the appropriate box(es) below.

- ☒ I have enclosed a certified copy of the company's constitution. ^①
- ☐ I enclose a certified translation, if applicable. ^②

^① A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

^② A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

C2 EEA or non-EEA member state

Was the company formed outside the EEA?

- **Yes** Go to **Section C3**.
- **No** Go to **Part 4 'Officers of the company'**.

C3 Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

- **Yes** Go to **Part 4 'Officers of the company'**
- **No** If any of the above details are not included in the constitutional documents, please enter them in **Section C4**.

The information is not required if it is contained within the constitutional documents accompanying this registration.

C4 Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation. ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

Please give the objects of the company and the amount of issued share capital.

Objects of the company ^②

Amount of issued share capital ^③

^① This address will appear on the public record.

^② Please give a brief description of the company's business.

^③ Please specify the amount of shares issued and the value.

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Part 4

Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form.
→ **No** Complete the officer details.

For a secretary who is an individual, go to **Section D1**; for a corporate secretary, go to **Section E1**; for a director who is an individual, go to **Section F1**; or for a corporate director, go to **Section G1**.

Continuation pages

Please use a continuation page if you need to enter more officer details.

Secretary

D1

Secretary details^①

Use this section to list all the secretaries of the company.
Please complete **Sections D1-D3**. For a corporate secretary, complete **Sections E1-E5**. Please use a continuation page if necessary.

Full forename(s)

Surname

Former name(s)^②

① Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2

Secretary's service address^③

Building name/number

Street

Post town

County/Region

Postcode

Country

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited ^④
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
☐ Jointly ^⑤

If applicable, name(s) of person(s) with whom you are acting jointly

④ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑤ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Corporate secretary

E1 Corporate secretary details^①

Use this section to list all the corporate secretaries of the company.
Please complete Sections E1-E5. Please use a continuation page if necessary.

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

E2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ Yes Complete Section E3 only

→ No Complete Section E4 only

E3 EEA companies^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/
firm is registered^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

E4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered^④

If applicable, the
registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

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E5

Corporate secretary's authority

	Please enter the extent of your authority as corporate secretary. Please tick one box.		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box.		
	<input type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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F1 Director details ¹

Full forename(s)	STEVE
Surname	STAGNER
Former name(s) ²	
Country/State of residence ³	UNITED STATES OF AMERICA
Nationality	UNITED STATES OF AMERICA
Month/year of birth ⁴	X X ^m 0 ^m 1 ^y 1 ^y 9 69
Business occupation (if any) ⁵	

- 1 Corporate details**
Please use Sections G1-G5 to enter corporate director details.
- 2 Former name(s)**
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.
- 3 Country/State of residence**
This is in respect of your usual residential address as stated in Section F5.
- 4 Month and year of birth**
Please provide month and year only. Provide full date of birth in section F4.
- 5 Business occupation**
If you have a business occupation, please enter here. If you do not, please leave blank.

Building name/number	10201									
Street	SOUTH MAIN STREET									
Post town	HOUSTON									
County/Region	TEXAS									
Postcode	7	7	0	2	5					
Country	UNITED STATES OF AMERICA									

- 3 Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.
- If you provide your residential address here it will appear on the public record.

Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ⓘ <input type="checkbox"/> Unlimited
Description of limited authority, if applicable	Directors need to act by majority consent. They do not have the ability to bind the company individually
	Are you authorised to act alone or jointly? Please tick one box.
	<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ⓘ
If applicable, name(s) of person(s) with whom you are acting jointly	PHILIP DIEPERINK, HENDRE ACKERMANN &
	DANIE VAN DER MERWE

- 7** If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.
- 8** If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Director

F1	Director details ^①	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.	① Corporate details Please use Sections G1-G5 to enter corporate director details.
Full forename(s)	HENDRE	② Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.
Surname	ACKERMANN	
Former name(s) ^②		
Country/State of residence ^③	UNITED STATES	
Nationality	SOUTH AFRICAN	④ Country/State of residence This is in respect of your usual residential address as stated in Section F5.
Month/year of birth ^④	X X m1 m0 y1 y9 y8 y0	⑤ Month and year of birth Please provide month and year only. Provide full date of birth in section F4.
Business occupation (if any) ^⑤	CEO	⑥ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.

F2	Director's service address ^⑥	
Building name/number	10201	⑦ Service address This is the address that will appear on the public record. This does not have to be your usual residential address. If you provide your residential address here it will appear on the public record.
Street	SOUTH MAIN STREET	
Post town	HOUSTON	
County/Region	TEXAS	
Postcode	7 7 0 2 5	
Country		

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ^⑦ <input type="checkbox"/> Unlimited	⑧ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below. ⑨ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.
Description of limited authority, if applicable	Directors need to act by majority consent. They do not have the ability to bind the company individually.	
	Are you authorised to act alone or jointly? Please tick one box.	
	<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ^⑧	
If applicable, name(s) of person(s) with whom you are acting jointly	PHILIP DIEPERINK, STEVE STAGNER & DANIE VAN DER MERWE	

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Registration of an overseas company opening a UK establishment

Director

F1	Director details ^①	<p>Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.</p>	<p>① Corporate details Please use Sections G1-G5 to enter corporate director details.</p> <p>② Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.</p> <p>③ Country/State of residence This is in respect of your usual residential address as stated in Section F5.</p> <p>④ Month and year of birth Please provide month and year only. Provide full date of birth in section F4.</p> <p>⑤ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.</p>
Full forename(s)	DANIE		
Surname	VAN DER MERWE		
Former name(s) ^②			
Country/State of residence ^③	SOUTH AFRICA		
Nationality	SOUTH AFRICAN		
Month/year of birth ^④	X X m0 m5 y1 y9 y5 y8		
Business occupation (if any) ^⑤	DIRECTOR		

F2	Director's service address ^⑥	<p>⑥ Service address This is the address that will appear on the public record. This does not have to be your usual residential address.</p> <p>If you provide your residential address here it will appear on the public record.</p>
Building name/number	BLOCK D	
Street	DE WAGENWEG OFFICE PARK	
	STELLENIA ROAD	
Post town	STELLENBOSCH	
County/Region	WESTERN CAPE	
Postcode	7 6 0 0	
Country	SOUTH AFRICA	

F3	Director's authority	<p>Please enter the extent of your authority as director. Please tick one box.</p> <p>⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input checked="" type="checkbox"/> Limited ^⑦ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	<p>Directors need to act by majority consent. They do not have the ability to bind the company individually.</p> <p>Are you authorised to act alone or jointly? Please tick one box.</p> <p><input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ^⑧</p>	
If applicable, name(s) of person(s) with whom you are acting jointly	PHILIP DIEPERINK, STEVE STAGNER & HENDRE ACKERMAN	

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Registration of an overseas company opening a UK establishment

Director

F1	Director details ^①	<p>Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.</p>	<p>① Corporate details Please use Sections G1-G5 to enter corporate director details.</p> <p>② Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.</p> <p>③ Country/State of residence This is in respect of your usual residential address as stated in Section F5.</p> <p>④ Month and year of birth Please provide month and year only. Provide full date of birth in section F4.</p> <p>⑤ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.</p>
Full forename(s)	PHILIP		
Surname	DIEPERINK		
Former name(s) ^②			
Country/State of residence ^③	UNITED KINGDOM		
Nationality	DUTCH		
Month/year of birth ^④	X X 0 4 1 9 5 6		
Business occupation (if any) ^⑤	DIRECTOR		

F2	Director's service address ^⑥	<p>⑥ Service address This is the address that will appear on the public record. This does not have to be your usual residential address.</p> <p>If you provide your residential address here it will appear on the public record.</p>
Building name/number	5TH FLOOR	
Street	FESTIVAL HOUSE	
	JESSOP AVENUE	
Post town	CHELTENHAM	
County/Region		
Postcode	G L 5 0 3 S H	
Country	UNITED KINGDOM	

F3	Director's authority	<p>⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<p>Please enter the extent of your authority as director. Please tick one box.</p> <p><input checked="" type="checkbox"/> Limited ^⑦</p> <p><input type="checkbox"/> Unlimited</p>	
Description of limited authority, if applicable	<p>Directors need to act by majority consent. They do not have the ability to bind the company individually.</p> <p>Are you authorised to act alone or jointly? Please tick one box.</p> <p><input type="checkbox"/> Alone</p> <p><input checked="" type="checkbox"/> Jointly ^⑧</p>	
If applicable, name(s) of person(s) with whom you are acting jointly	DANIE VAN DER MERWE, STEVE STAGNER & HENDRE ACKERMAN	

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Corporate director

G1	Corporate director details ^①	
	Use this section to list all the corporate directors of the company. Please complete G1-G5. Please use a continuation page if necessary.	
Name of corporate body or firm		① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
G2	Location of the registry of the corporate body or firm	
	Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section G3 only → No Complete Section G4 only	
G3	EEA companies ^②	
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.	② EEA A full list of countries of the EEA can be found in our guidance: www.gov.uk/companieshouse ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
Where the company/firm is registered ^③		
Registration number		
G4	Non-EEA companies	
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.	④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered ^④		
If applicable, the registration number		

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G5

Corporate director's authority

	Please enter the extent of your authority as corporate director. Please tick one box.		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box.		
	<input type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Part 5 UK establishment details

H1

Documents previously delivered - constitution

Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment?

→ No Go to Section H3.

→ Yes Please enter the UK establishment number below and then go to Section H2.

UK establishment
registration number

B R

H2

Documents previously delivered – accounting documents

Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment?

→ No Go to Section H3.

→ Yes Please enter the UK establishment number below and then go to Section H3.

UK establishment
registration number

B R

H3

Delivery of accounts and reports

This section **must** be completed. Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment. ^❶

☒ In respect of this establishment. Please go to Section H4.

☐ In respect of another UK establishment. Please give the registration number below, then go to Section H4.

^❶ Please tick the appropriate box.

UK establishment
registration number

B R

H4

Particulars of UK establishment ^❶

You **must** enter the name and address of the UK establishment.

Name of establishment

STRIPES US HOLDING, INC.

Building name/number

5TH FLOOR, FESTIVAL HOUSE

Street

JESSOP AVENUE

Post town

CHELTENHAM

County/Region

GLOUCESTERSHIRE

Postcode

G L 5 0 3 S H

Country

UNITED KINGDOM

Please give the date the establishment was opened and the business of the establishment.

Date establishment
opened

^d1 ^d8 ^m1 ^m0 ^y2 ^y0 ^y1 ^y8

Business carried on at
the UK establishment

CASH POOLING, TREASURY ACTIVITIES AND MANAGEMENT
OF SHAREHOLDINGS

^❶ Address

This is the address that will appear on the public record.

Part 6**Permanent representative**

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment.

J1**Permanent representative's details**

Please use this section to list all the permanent representatives of the company. Please complete Sections J1-J4.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s)

PHILIP JEAN

Surname

DIEPERINK

J2**Permanent representative's service address ^①**

Building name/number

5TH FLOOR, FESTIVAL HOUSE

Street

JESSOP AVENUE

Post town

CHELTENHAM

County/Region

GLOUCESTERSHIRE

Postcode

G L 5 0 3 S H

Country

UNITED KINGDOM

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3**Permanent representative's authority**

Please enter the extent of your authority as permanent representative. Please tick one box.

Extent of authority

- ☐ Limited ^②
☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☒ Alone
☐ Jointly ^③

If applicable, name(s) of person(s) with whom you are acting jointly

② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Part 7

Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below.

→ **No** Tick the box below then go to Part 8 'Signature'.

☒ If there is no such person, please tick this box.

K1

Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below. Please complete Sections K1-K2.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s)

Surname

K2

Service address of person authorised to accept service ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

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Part 8

Signature

This must be completed by all companies.

I am signing this form on behalf of the company.

Signature

Signature

X

X

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

OS IN01

Registration of an overseas company opening a UK establishment



Presenter information

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

Contact name **SAMARA LAWRENCE**

Company name **LINKLATERS LLP**

Address **ONE SILK STREET**

Post town **LONDON**

County/Region

Postcode **E C 2 Y 8 H Q**

Country **UNITED KINGDOM**

DX

Telephone **020 7456 2000**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The overseas corporate name on the form matches the constitutional documents exactly.
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate.
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate.
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate.
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment.
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth.



How to pay

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England and Wales:

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

Scotland:

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

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

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Cardiff, CF14 3WE.



Further information

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

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

I, Philip Dieperink, director of Stripes US Holding, Inc. (the "**Company**") HEREBY CERTIFY that

1. attached hereto, marked "Exhibit A", is a true, correct and authenticated copy of the original Certificate of Incorporation of the Company as currently in effect;
2. attached hereto, marked "Exhibit B" is a true, correct and authenticated copy of the original Certificate of Designation of the Company as currently in effect ("Exhibit A" and "Exhibit B" together, the "**Constitutional Documents**"); and
3. attached hereto, marked "Exhibit C", is a true, correct and authenticated copy of the original Company accounts for the fiscal year ended 3 October 2017(the "**Accounts**").



Stripes US Holding, Inc.
Name: Philip Dieperink
Title: Director

Delaware

The First State

Page 1

**I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT
COPY OF THE CERTIFICATE OF INCORPORATION OF "STRIPES US
HOLDING, INC.", FILED IN THIS OFFICE ON THE THIRD DAY OF
AUGUST, A.D. 2016, AT 5:48 O`CLOCK P.M.**

**A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE
NEW CASTLE COUNTY RECORDER OF DEEDS.**



6114835 8100
SR# 20165217498

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 202771167
Date: 08-03-16

CERTIFICATE OF INCORPORATION
OF

State of Delaware
Secretary of State
Division of Corporations
Delivered 05:48 PM 08/03/2016
FILED 05:48 PM 08/03/2016
SR 20165217498 - File Number 6114835

STRIPES US HOLDING, INC.

I, THE UNDERSIGNED, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the General Corporation Law of the State of Delaware, as from time to time amended, do hereby certify as follows:

FIRST: The name of the corporation (the "**Corporation**") is:

Stripes US Holding, Inc.

SECOND: The address of the Corporation's registered office in the State of Delaware is c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage, directly or indirectly, in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as from time to time in effect.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is eleven thousand (11,000) shares consisting of one thousand (1,000) shares of preferred stock, par value \$0.01 per share ("**Preferred Stock**") and ten thousand (10,000) shares of common stock, par value \$0.01 per share ("**Common Stock**").

The Board of Directors is authorized to provide for the issuance of the shares of preferred stock in series and, by filing a certificate pursuant to the applicable law of the State of Delaware, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof. The authority of the Board of Directors with respect to the preferred stock shall include, but not be limited to, determination of the following:

- 1 The number of shares constituting that series and the distinctive designation of that series;
- 2 The dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates, and the relative rights of priority, if any, of payment of dividends on share of that series;
- 3 Whether that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;
- 4 Whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;

-
- 5 Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;
- 6 Whether that series shall have a sinking fund for the redemption or purchase of shares of that series, and, if so, the terms and amount of such sinking fund;
- 7 The rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that series; and
- 8 Any other relative rights, preferences and limitations of that series.

FIFTH: The name and mailing address of the sole incorporator are as follows:

Name

Mailing Address

Narges Aminolsharei

Linklaters LLP
1345 Avenue of the Americas
New York, NY 10105

SIXTH: To the fullest extent permitted by the General Corporation Law of the State of Delaware or any other applicable laws presently or hereafter in effect, no director of the Corporation will be personally liable to the Corporation or its stockholders for or with respect to any acts or omissions in the performance of his or her duties as a director of the Corporation, provided that nothing contained in this Article SIXTH shall eliminate or limit the liability of a director (i) for any breach of such director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware or (iv) for any transaction from which such director derived an improper personal benefit. Any repeal or modification of this Article SIXTH will not adversely affect any right or protection of a director of the Corporation existing immediately prior to such repeal or modification.

SEVENTH: The Corporation shall indemnify its directors and officers to the fullest extent authorized or permitted by law presently or hereafter in effect, and such right to indemnification shall continue as to a person who has ceased to be a director or officer of the Corporation and shall inure to the benefit of his or her heirs, executors and personal and legal representatives; provided, however, that except for proceedings to enforce rights to indemnification, the Corporation shall not be obligated to indemnify any director or officer (or his or her heirs, executors or personal or legal representatives) in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Directors. The right to indemnification conferred by this Article SEVENTH shall include the right to be paid by the Corporation the expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition.


The Corporation may, to the extent authorized from time to time by the Board of Directors, provide rights to indemnification and to the advancement of expenses to employees and agents of the Corporation similar to those conferred in this Article SEVENTH to directors and officers of the Corporation.

The rights to indemnification and to the advance of expenses conferred in this Article SEVENTH shall not be exclusive of any other right which any person may have or hereafter acquire under this Certificate of Incorporation, the By-Laws of the Corporation, any statute, agreement, vote of stockholders or disinterested directors or otherwise.

EIGHTH: In furtherance and not in limitation of the rights, powers, privileges, and discretionary authority granted or conferred by the General Corporation Law of the State of Delaware or other statutes or laws of the State of Delaware, the Board of Directors is expressly authorized to make, alter, amend or repeal the By-Laws of the Corporation, without any action on the part of the stockholders, but the stockholders may make additional By-laws and may alter, amend or repeal any By-Law, whether adopted by them or otherwise. The Corporation may in its By-Laws confer powers upon the Board of Directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon the Board of Directors by applicable law.

NINTH: The Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and other provisions authorized by the laws of the State of Delaware at the time in force that may be added or inserted, in the manner now or hereafter prescribed herein or by applicable law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned, being the incorporator hereinabove named, does hereby execute this Certificate of Incorporation this 3rd day of August 2016.



Narges Aminolshari

Sole Incorporator

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF DESIGNATION OF "STRIPES US HOLDING, INC.", FILED IN THIS OFFICE ON THE SIXTEENTH DAY OF SEPTEMBER, A.D. 2016, AT 3:08 O`CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



6114835 8100
SR# 20165821607

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A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed in a small font.

Authentication: 203008384
Date: 09-16-16

CERTIFICATE OF DESIGNATION
OF
SERIES A PREFERRED STOCK
OF
STRIPES US HOLDING, INC.

Pursuant to Section 151 of the Delaware General Corporation Law

Stripes US Holding, Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware (hereinafter called the "Corporation"), hereby certifies that the following resolution was adopted by the Board of Directors of the Corporation at a meeting duly called and held on September 14, 2016:

RESOLVED, that pursuant to the authority granted to and vested in the Board of Directors of this Corporation (hereinafter called the "Board of Directors" or the "Board") pursuant to the Corporation's Articles of Incorporation, the Board of Directors hereby creates a series of Series A Preferred Stock, par value \$.01 per share, of the Corporation and hereby states the designation and number of shares, and fixes the relative rights, preferences, and limitations thereof as follows:

Non-Voting Non-Convertible Preferred Stock

1 Designation and Amount

The shares of this series shall be designated as "Series A Preferred Stock" (the "**Series A Preferred Stock**") and the number of shares constituting the Preferred Stock shall be 215. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Preferred Stock to a number less than the number of shares then outstanding.

2 Dividends

Each share of Preferred Stock shall be entitled to a dividend of \$0.01 per annum, as and when declared by the Board of Directors, and shall not participate with the common stock, par value \$0.01 per share (the "**Common Stock**"), to dividends, except to the extent the value of such dividends may be paid pursuant to a Call Option Agreement entered into between the Corporation and the holder or Section 5 hereof.

3 Voting Rights

The holders of Series A Preferred Stock shall not have the right to vote for the election of directors or for any other purpose, except as set forth in this Section 3. With respect to any matter as to which the Series A Preferred Stock is required to vote upon as a matter of law, each such share shall entitle the holder thereof to one vote together with the Common Stock.

So long as any shares of the Series A Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the holders of a majority of the then outstanding shares of Series A Preferred Stock, approve any amendment, alteration or repeal (including, without limitation, by

way of merger, consolidation, operation of law, or otherwise) of any provision of this Certificate of Designation or the Certificate of Incorporation that would (i) increase or decrease the par value per share of Series A Preferred Stock or (ii) alter or change the powers, preferences or special rights of the shares of Series A Preferred Stock so as to affect them adversely in a material manner.

4 Reacquired Shares

Any shares of the Series A Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of preferred stock and may be reissued as part of a new series of preferred stock subject to the conditions and restrictions on issuance set forth herein or in any other Certificate of Designations creating a series of preferred stock or any similar stock or as otherwise required by law.

5 Liquidation, Dissolution, Winding Up

Upon any liquidation, dissolution or winding up of the Corporation, or upon any Deemed Liquidation Event, the holders of Series A Preferred Stock shall be entitled to (1) a liquidation preference of (x) \$0.01 per share liquidation plus (y) any Equivalent Amount, and (2) thereafter shall share equally, ratably and on a parity with the holders of Common Stock, as though Common Stock and Series A Preferred Stock were one and the same class. For purposes of the foregoing: a "**Deemed Liquidation Event**" means (A) a merger, consolidation or other transaction that results in the Existing Stockholders no longer owning, directly or indirectly, a majority of the Corporation's voting equity securities, or (B) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, to a person other than the Existing Stockholders, of more than 50% of the capital stock of the Corporation or by the Corporation or its subsidiaries of the Corporation of more than 50% of the assets of the Corporation and its subsidiaries taken as a whole; an "**Equivalent Amount**" means an amount equal to the aggregate amount per common share of the Corporation paid as a dividend on the common stock of the corporation from the date of issuance of a share of Series A Preferred Stock together with interest thereupon from the date of any such payment through the day prior to any liquidation, dissolution or winding up of the Corporation or any Deemed Liquidation Event at a rate of LIBOR plus 1.00%; and the "Existing Stockholders" means Steinhoff International Holdings N.V., a Dutch corporation and/or any of its subsidiaries or successors.

6 Conversion

The Series A Preferred Stock are not convertible into any other class of the Corporations securities, but may be exchangeable pursuant to a Call Option Agreement entered into between the Corporation and the holder.

7 Stapling

No share of Series A Preferred Stock shall be transferable or any purported transfer be recorded unless and until any call under any Call Option Agreement relating to the share or shares to be transferred is also transferred in the same proportion to the transferee.

IN WITNESS WHEREOF, this Certificate of Designation is executed on behalf of the Corporation by its Secretary this 16th day of September 2016.



Name: Stephanus (Stèhan) Johannes Grobler

Title: Secretary

STRIPES US HOLDING, INC.

Consolidated Financial Statements

as of and for fiscal year ended 3 October 2017

and Independent Auditors' Report

STRIPES US HOLDING, INC.
FOR THE PERIOD ENDED 3 OCTOBER 2017

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STRIPES US HOLDING, INC.
FOR THE PERIOD ENDED 3 OCTOBER 2017

APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS

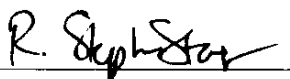
It is the responsibility of the Board of Directors (the "Directors") of Stripes US Holding, Inc. (the "Company") to ensure that the consolidated financial statements and the Supplementary Consolidating Financial Information fairly present the state of affairs of the Company. The external auditors are responsible for independently auditing and reporting on the financial statements.

The Directors of the Company are also responsible for the systems of internal control. These are designed to provide reasonable, but not absolute, assurance on the reliability of the financial statements, to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect material misstatement and loss. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the directors to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the period under review.

The financial statements set out in this report have been prepared by management on the basis of appropriate accounting policies, which have been consistently applied except where stated otherwise. The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

The Directors reasonably believe that the Company has adequate resources to continue in operation for the foreseeable future, and the financial statements have therefore been prepared on the going-concern basis.

The financial statements for the period ended 3 October 2017, which appear on pages 5 to 35, were approved by the board and signed on its behalf on 11 June 2018.



R. Stephen Stagner

Executive Chairman, President and

Chief Executive Officer



Deloitte & Touche LLP
Suite 4500
1111 Bagby Street
Houston, TX 77002-4196
USA
Tel: 1+713 982 2000
Fax: 1+713 982 2001
www.deloitte.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Stripes US Holding, Inc.

We have audited the accompanying consolidated financial statements of Stripes US Holding, Inc. and subsidiaries (the "Company"), which comprise the consolidated financial position as of October 4, 2016 and October 3, 2017, and the related consolidated statements of loss and comprehensive loss, changes in stockholders' equity, and cash flows for the fiscal year ended October 3, 2017, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

As discussed in Note 1 to the consolidated financial statements, the Company's consolidated financial statements do not include a statement of loss and comprehensive loss or a statement of cash flows for the fiscal year ended October 4, 2016. In our opinion, inclusion of these financial statements along with related comparative disclosures in the notes to the consolidated financial statements is required by International Financial Reporting Standards as issued by the International Accounting Standards Board.

Qualified Opinion

In our opinion, except for the omission of the information described in the Basis for Qualified Opinion paragraph, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Stripes US Holding, Inc. and subsidiaries as of October 4, 2016 and October 3, 2017, and the results of their operations and their cash flows for the fiscal year ended October 3, 2017, in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter Regarding Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, considering the acceleration of certain debt payments, the Company does not have sufficient funds to satisfy its obligations for the next twelve months and has stated that significant doubt exists about its ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Report on Supplementary Consolidating Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary consolidating information listed in the table of contents on page 1 is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. This supplementary consolidating information is the responsibility of the Company's management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in our audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



June 11, 2018

STRIPES US HOLDING, INC.
FOR THE PERIOD ENDED 3 OCTOBER 2017

CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS

(in thousands US dollars)

		Twelve months ended Notes 3 October 2017
Continuing operations		
Revenue		3,294,723
Cost of sales		(1,290,376)
Gross profit		2,004,347
Distribution costs		(244,359)
Operating expenses		(1,942,132)
Loss on store closings		(6,747)
Impairment of store assets	3	(53,579)
Impairment of intangible assets	4	(159,416)
Impairment of goodwill	4	(1,654,358)
Operating loss		(2,056,244)
Finance costs	8	(191,770)
Finance Income	8	14,151
Loss before taxation		(2,233,863)
Taxation benefit	6	310,178
Loss and comprehensive loss		(1,923,685)
Income (loss) attributable to:		
Owners of the Company		(1,925,496)
Non-controlling interests		1,811
Loss and comprehensive loss for the period		(1,923,685)

See accompanying notes which are an integral part of these financial statements.

**STRIPES US HOLDING, INC.
FOR THE PERIOD ENDED 3 OCTOBER 2017**

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

(in thousands US dollars, except per share amounts)

	<u>Shares Outstanding</u>		<u>Ordinary</u>		<u>Preference</u>	<u>Share Capital</u>	<u>Ordinary</u>	<u>Share Capital</u>	<u>Preference</u>	<u>Share Capital</u>	<u>Reserves</u>	<u>Non-controlling</u>	<u>Total Equity</u>
	<u>Ordinary</u>	<u>Preference</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>
Balance at 4 October 2016	10,000	-	-	-	-	-	950,000	14,427	-	-	(7,268)	18,444	975,603
Income (loss) and comprehensive loss	-	-	-	-	-	-	-	-	-	-	(1,923,685)	1,811	(1,921,874)
Payments to non-controlling interest partner	-	-	-	-	-	-	-	-	-	-	-	(1,724)	(1,724)
Contribution from Steinhoff International NV	-	-	-	-	-	-	80,000	-	-	-	-	-	80,000
Share-based payments	-	-	-	-	-	-	1,520	-	-	-	-	-	1,520
Balance at 3 October 2017	10,000	-	-	-	-	-	1,031,520	14,427	-	-	(1,930,953)	18,531	(866,475)

See accompanying notes which are an integral part of these financial statements.

STRIPES US HOLDING, INC.
FOR THE PERIOD ENDED 3 OCTOBER 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(in thousands US dollars, except per share amounts)

	Notes	3 October 2017	4 October 2016
ASSETS			
Non-current assets			
Goodwill	4	1,254,507	2,889,577
Intangible assets	4	1,362,274	1,516,254
Property and equipment	3	344,217	395,923
Investments and other	9	18,874	11,922
		2,979,872	4,813,676
Current assets			
Borrowings due from related parties	5	-	44,137
Inventories	10	217,517	251,789
Taxation receivable		31,483	30,778
Trade and other receivables	11	127,112	158,508
Cash and cash equivalents		106,846	28,142
		482,958	513,354
Total assets		3,462,830	5,327,030
EQUITY AND LIABILITIES			
Capital and reserves			
Ordinary share premium (10,000 ordinary shares issued and outstanding)	15	1,031,520	950,000
Preference share premium (202.373 preference shares issued and outstanding)	15	14,427	14,427
Reserves		(1,930,953)	(7,268)
Non-controlling interests		18,531	18,444
Total equity		(866,475)	975,603
Non-current liabilities			
Borrowings	5	3,186,089	2,921,548
Employee benefits	12	2,983	3,524
Preference share liability	15	8,700	22,000
Deferred taxation liabilities	6	246,311	555,437
Provisions	13	194,120	259,364
Trade and other payables	14	4,142	1,014
		3,642,345	3,762,887
Current liabilities			
Trade and other payables	14	402,073	460,703
Employee benefits	12	11,495	15,277
Provisions	13	104,169	109,470
Borrowings	5	169,222	3,090
		686,959	588,540
Total equity and liabilities		3,462,830	5,327,030

See accompanying notes which are an integral part of these financial statements.

STRIPES US HOLDING, INC.
FOR THE PERIOD ENDED 3 OCTOBER 2017

CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands US dollars)

	Twelve months ended
Note	3 October 2017
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Loss	(1,923,685)
Adjusted for:	
Depreciation and amortization	99,122
Net loss on the disposal of property & equipment	8,631
Impairment of goodwill	1,654,358
Impairment of intangible assets	159,416
Impairment of property and equipment	53,579
Tax Benefit	(309,818)
Decrease in Preferred Share Liability	(13,300)
Share based payment	1,520
Cash utilized before working capital changes	(270,177)
Working capital changes	
Decrease in inventories	34,272
Decrease in trade & other receivables	31,762
Increase in non current investments & other	(6,952)
Decrease in trade & other payables	(58,630)
Increase in other accrued liabilities	64,019
Decrease in current & non current provisions	(87,292)
Decrease in current & non current employee benefits	(4,323)
Increase in interest rate swap liability	3,128
Changes in working capital	(24,016)
Net cash outflow from operating activities	(294,193)
CASH FLOWS FROM INVESTING ACTIVITIES	
Additions to property and equipment	(94,084)
Additions to intangible assets	(17,209)
Acquisition of subsidiaries & businesses, net of cash on hand at acquisition	2 (6,609)
Net cash outflow from investing activities	(117,902)
CASH FLOWS FROM FINANCING ACTIVITIES	
Contribution from Steinhoff International NV	80,000
Transactions with non-controlling interests	87
Proceeds from credit facilities	495,135
Repayments of credit facilities	(84,423)
Net cash inflow from financing activities	490,799
NET INCREASE IN CASH AND CASH EQUIVALENTS	78,704
Cash and cash equivalents at beginning of the period	28,142
CASH AND CASH EQUIVALENTS AT END OF PERIOD	106,846
Cash paid for:	
Interest	172,304
Income taxes	360

See accompanying notes which are an integral part of these financial statements.

STRIPES US HOLDING, INC.
CONSOLIDATED FINANCIAL INFORMATION
FOR THE FISCAL YEAR ENDED 3 OCTOBER 2017
(in thousands US dollars, except share amounts)

1. Business and Summary of Significant Accounting Policies

Business - Stripes US Holding, Inc. ("the Company"), through its direct and indirect subsidiaries, is engaged in the retail sale of mattresses and bedding-related products in various metropolitan markets in the United States through company-operated and franchised mattress specialty stores that operate primarily under the brand name Mattress Firm®.

Ownership - The Company is a Delaware corporation formed on 3 August 2016 in furtherance of the acquisition of Mattress Firm Holding Corp. and its specialty mattress retail business by Steinhoff International Holdings, N.V. ("Steinhoff International"). The Company is a direct subsidiary of Steinhoff International, and Steinhoff International owns one hundred percent (100%) of the voting securities of the Company. At the closing of the acquisition on 16 September 2016, a wholly-owned, direct subsidiary of the Company merged into, and with, Mattress Firm Holding Corp., with Mattress Firm Holding Corp. being the surviving entity and becoming a wholly-owned, direct subsidiary of the Company and an indirect subsidiary of the Company's parent, Steinhoff International.

Basis of Presentation - The accompanying financial statements present the consolidated statements of loss and comprehensive loss, changes in stockholders' equity, financial position, and cash flows of the Company. The financial statements are prepared in thousands of U.S. dollars, except share and per share data. The Company reports cash flows from operating activities using the indirect method.

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The Company has not reported comparative consolidated statements of loss and comprehensive loss, changes in stockholders' equity, or statement of cash flows from the period of inception (6 August 2016) to 4 October 2016 as required by IFRS.

Fiscal year - The Company's fiscal year consists of 52 or 53 weeks ending on the Tuesday closest to 30 September. The fiscal year ending 3 October 2017 ("fiscal 2017") consists of 52 weeks.

Significant Accounting Policies - The significant accounting policies applied by the Company are set out below and have been applied consistently in these financial statements, except where stated otherwise.

Adoption of Revised Standards - During the current period, the Company did not adopt any revised standards or interpretations as issued by the IASB and the International Financial Reporting Interpretations Committee (IFRIC) as none issued were relevant to its operations.

Accounting Estimates - The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that may affect the application of policies and reported amounts of (i) assets and liabilities, (ii) disclosure of contingent assets and liabilities at the date of the financial statements and (iii) the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future estimates.

Fair Value Measures - Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis.

STRIPES US HOLDING, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 3 OCTOBER 2017
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For financial reporting purposes, fair value measurements are categorized into level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the input to the fair value measurement in its entirety, which are defined as follows:

- Level 1 inputs are quoted priced (unadjusted) in active markets for identical assets or liabilities that the entity can assess at the measurement date.
- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The component parts of compound instruments issued by the Company are classified separately as financial assets and liabilities in accordance with the substance of the contractual arrangements and the definitions of a financial asset and liability and have been determined by the Company to be measured using Level 3 inputs. The carrying value of trade payables and loans and borrowings approximate their fair values. The fair value of financial liabilities and loans due from related parties for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

Revenue - Sales revenue, including fees collected for delivery services, is recognized upon delivery and acceptance of mattresses and bedding products by the Company's customers and is recorded net of estimated returns. Customer deposits collected prior to the delivery of merchandise are recorded as a liability. Net sales are recognized net of the sales tax collected from customers and remitted to various taxing jurisdictions

Cost of Sales, Distribution Costs, and Operating Expenses - The following summarizes the primary costs classified in each major expense category (the classification of which may vary within the Company's industry).

Cost of sales:

- Costs associated with purchasing the Company's products, net of vendor incentives earned on the purchase of products subsequently sold;
- Costs associated with delivering the Company's products to warehouses and stores;
- Physical inventory losses; and
- Estimated costs to provide for customer returns and exchanges and to service customer warranty claims.

Distribution costs:

- Costs associated with delivering the Company's products to customers;
- Warehouse occupancy costs; and
- Warehouse operating costs, including
 - i. warehouse labor costs,
 - ii. utilities,
 - iii. repairs and maintenance, and
 - iv. supplies.

Operating expenses – administrative, selling and operating:

- Store occupancy costs;
- Store operating costs, including
 - i. utilities,
 - ii. repairs and maintenance, and
 - iii. supplies;
- Advertising and media production;
- Payroll and benefits for sales associates;
- Merchant service fees for customer credit and debit card payments, check guarantee fees and promotional financing expense;
- Payroll and benefit costs for corporate office and regional management employees;

STRIPES US HOLDING, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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- Stock-based compensation costs;
- Occupancy costs of corporate facility;
- Information systems hardware, software and maintenance;
- Depreciation related to the Company's assets;
- Insurance; and
- Other overhead costs.

Vendor Incentives - Cash payments received from vendors as incentives to enter into or to maintain long-term supply arrangements, including new store funds described in the following paragraph, are deferred and amortized as a reduction of cost of sales using a systematic approach. Vendor incentives that are based on a percentage of the cost of purchased merchandise, such as cooperative advertising funds, are accounted for as a reduction of the price of the vendor's products and result in a reduction of cost of sales when the merchandise is sold. Certain vendor arrangements provide for volume-based incentives that require minimum purchase volumes and may provide for increased incentives upon higher levels of volume purchased. The recognition of earned incentives that vary based on purchase levels includes the effect of estimates of the Company's purchases of the vendor's products and may result in adjustments in subsequent periods if actual purchase volumes deviate from the estimates. Vendor incentives that are direct reimbursements of costs incurred by the Company to sell the vendor's products are accounted for as a reduction of the related costs when recognized in the Company's results of operations. From time to time, certain vendors provide funds to the Company to advertise their products.

The Company receives cash funds from certain vendors upon the opening of a new store ("new store funds") if the opening results in an increase in the total number of stores in operation. Under the current supply arrangements, the Company is not required to purchase a stated number of products for an individual store or in total as a condition to receipt of the new store funds, although it is obligated to repay a portion of new store funds if a new store is subsequently closed, if the Company ceases to sell the supplier's products in the new store or if a supply arrangement is terminated early. The Company classifies new store funds as a noncurrent liability and recognizes a pro-rata reduction of cost of sales in the results of operations over 36 months, which is the period that most closely aligns with the terms of the Company's supply agreements regarding the manner in which new store funds are earned.

Cash payments received from vendors as incentives to enter into or to maintain long-term supply arrangements, including payments received in connection with the opening of new stores and volume-based incentives requiring minimum purchase volumes during the term of the supply agreement, are deferred and amortized as a reduction of cost of sales using a systematic approach.

Sales Returns and Exchanges - The Company accrues a liability for estimated costs of sales returns and exchanges in the period that the related sales are recognized. The Company provides its customers with a comfort satisfaction guarantee whereby the customer may receive a refund or exchange the original mattress for a replacement of equal or similar quality for a specified period after the original purchase and, in some cases, subject to a restocking fee. Mattresses received back under this policy are reconditioned pursuant to applicable state laws and regulations and resold primarily through the Company's clearance center stores as used merchandise. The Company accrues a liability for the estimated costs, net of estimated restocking fees, related to the revaluation of the returned merchandise to the lower of cost or net realizable value at the time the sale is recorded based upon historical experience. The Company regularly assesses and adjusts the estimated liability by updating claims rates based on actual trends and projected claim costs. The liability for sales returns and sales exchanges is included in other accrued liabilities.

In June of 2017, the Company suspended the use of restocking fees in the return process as the sales impacts of applying such fees were not clearly understood. The Company will begin to re-implement these fees in 2018, on a

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test basis, to identify the most effective way to utilize them. No other material changes have been made to the policy used to estimate sales returns and allowances.

Product Warranties - Pursuant to certain vendor supply agreements, the Company may be responsible for manufacturer service warranties and any extended warranties the Company may offer. The customer is not charged a fee for warranty coverage. The Company accrues for the estimated cost of warranty coverage at the time the sale is recorded. In estimating the liability for product warranties, the Company considers the impact of recoverable salvage value on product received back under warranty. Based on historical warranty claim experience, as well as recent trends that might suggest past claim experience may differ from future claim experience, management periodically reviews and adjusts the liability for product warranties if necessary.

Franchise Fees and Royalty Income - The Company has granted franchise rights to private operators to operate Mattress Firm branded stores for a term of generally 20 to 30 years on a market-by-market basis. The Company provides standard operating procedure manuals, the right to use systems and trademarks, assistance in site locations of stores and warehouses, training and support services, and advertising materials to its franchisees. The Company is entitled to a nonrefundable initial franchise fee that is recognized in income when all material services have been substantially performed, which is upon the opening of a new store. In addition, the Company earns ongoing royalties based on a percentage of gross franchisee sales, payable twice a month, which are recognized in income during the period sales are recognized by the franchisees.

The Company evaluates the credentials, business plans, and the financial strength of potential franchisees before entering into franchise agreements and before extending credit terms for franchise fee and royalty payments. Concentrations of credit risk with respect to accounts receivable with franchisees after considering existing allowances for doubtful accounts, are considered by management to be limited as a result of the small size of the franchisee network relative to company-operated stores and the years of experience with the current franchisee owners. The Company generally has the right, under the terms of its franchise agreements, to assume the operations of franchisees that do not comply with the conditions of the franchise agreement, including a default on the payments owed to the Company. In such instances, the assumption may involve purchase consideration in the form of cash and the assumption of certain franchisee obligations, including obligations to the Company.

As of 3 October 2017, the Company had 137 stores operating by 14 franchisees across the U.S.

Pre-opening Expense - Store pre-opening expenses consist primarily of occupancy costs and are expensed when incurred.

Advertising and Media Production Expense - The Company incurs advertising costs associated with print and broadcast advertisements. Such costs are expensed as incurred.

Taxation - Income taxation on profit or loss for the period comprises current and deferred taxation. Income taxation is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive loss or equity, in which case it is recognized directly in other comprehensive loss or equity.

Current taxation is the expected taxation payable on the taxable income for the year, using taxation rates enacted or substantially enacted at the reporting date, and any adjustment to taxation payable in respect of previous years.

Deferred taxation is provided for using the statement of financial position liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used in the computation of taxable income.

Deferred taxation asset and liabilities are offset when there is a legally enforceable right to set off current taxation assets against current taxation liabilities and when they relate to income taxes levied by the same taxation authority. Deferred taxation assets and liabilities are measured at the taxation rates that are expected to apply in the period in which the liability is settled or the asset realized, based on the taxation rates (and taxation laws) that have been

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enacted or substantively enacted by the reporting date. The measurement of deferred taxation liabilities and assets reflect the taxation consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

A deferred taxation asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset will be utilized. Deferred taxation assets are reduced to the extent that it is no longer probable that the related taxation benefit will be realized.

Cash and Cash Equivalents - Cash and cash equivalents include cash and highly liquid investments that are readily convertible into cash within three months or less when purchased. Cash equivalents include sales proceeds in the course of settlement from credit card merchant service providers, which typically convert to cash within three days of the sales transaction.

Trade and Other Receivables – Trade receivables are recorded net of an allowance for expected losses.

The Company offers financing to customers by utilizing the services of independent, third party finance, and lease-to-own companies (collectively "finance companies") that extend credit directly to customers with no recourse to the Company for credit related losses. These finance companies charge a fee that varies by term and interest rates. These finance companies have the discretion to establish and revise the credit criteria used in evaluating whether to extend financing to the Company's customers. Trade receivables include sales proceeds of financed sales, net of related fees. The Company reviews the financial condition of its finance companies and has experienced no losses on the collection of trade receivables resulting from the financial condition of these finance companies. The Company is required to submit certain information to these finance companies to receive timely funding of financed sales, which is also considered in determining any potential loss on the collection of trade receivables.

The remaining receivables are periodically evaluated for collectability and an allowance is established based on historical collection trends and write-off history as appropriate.

Inventories - The Company's inventories consist of finished goods inventories of mattresses and other bedding related products, including finished goods that are for showroom display in the Company's stores (floor samples), which are typically purchased at a discount.

Inventories consist primarily of the purchase price paid to vendors, adjusted to include the effect of vendor incentives that are generally based on a percentage of the cost of purchased merchandise. The Company utilizes the weighted average cost flow method for determining inventory cost.

The Company does not purchase or hold inventories on behalf of franchisees.

Property and Equipment - Property and equipment are stated at cost less accumulated depreciation. Improvements to leased property are amortized over the shorter of their estimated useful lives or lease periods (including expected renewal periods). Repairs and maintenance costs are expensed as incurred. Costs that extend an assets useful life are capitalized. Property and equipment acquired in acquisitions is valued at fair value consistent with acquisition accounting.

Depreciation of property and equipment, other than improvements to leased property, is provided on the straight-line method at rates based on the estimated useful lives of individual assets or classes of assets as follows:

	Years
Buildings	30
Equipment and computers	3-5
Furniture and fixtures	7
Store signs	7
Vehicles	5

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The cost and accumulated depreciation of assets sold or otherwise disposed of are removed from the accounts and any gain or loss thereon is included in the results of operations.

The Company reviews long-lived assets for impairment when events or changes in circumstances indicate the carrying value of these assets may exceed their recoverable amount. Investments in store leasehold costs and related equipment represent the Company's most significant long-lived assets. The Company evaluates store-level results to determine whether projected future cash flows over the remaining lease terms are sufficient to recover the carrying value of the fixed asset investment in each individual store. If projected future cash flows are less than the carrying value of the fixed asset investment, an impairment charge is recognized to the extent that the fair value, as determined by discounted cash flows or appraisals, is less than the carrying value of such assets. The carrying value of leasehold improvements as well as certain other property and equipment are subject to impairment write-downs as a result of such evaluation. After an impairment loss is recognized, depreciation is calculated on the adjusted carrying amount.

Costs Associated with Location Closings - The Company leases primarily all stores under long-term leases and will occasionally vacate locations prior to the expiration of the lease. For vacated locations under long-term leases, the Company records an expense for the difference between future lease payments and related costs (e.g., real estate taxes and common area maintenance) from the date of closure through the end of the remaining lease term, net of expected future sublease rental income.

The estimate of future cash flows is based on historical experience, an analysis of the specific real estate market, including input from independent real estate firms, and economic conditions that can be difficult to predict. The Company does not discount cash flows in estimating the liability recorded for location closures.

Goodwill and Intangible Assets - Assets acquired, and liabilities assumed in a business acquisition are recorded at fair value on the date of the acquisition. Purchase consideration in excess of the aggregate fair value of acquired net assets is allocated to identifiable intangible assets, to the extent of their fair value, and any remaining excess purchase consideration is allocated to goodwill. Goodwill is not amortized but is tested annually for impairment.

The Company is considered a single cash generating unit (CGU) as it represents the U.S. segment of Steinhoff International.

The impairment for indefinite lived intangible assets is identified by comparing the fair value of the asset against its carrying amount. If the carrying amount of an intangible asset exceeds its fair value, an impairment loss is recognized in an amount equal to that excess. After an impairment loss is recognized, the adjusted carrying amount of the asset establishes the new accounting basis. The Company determines the fair value of intangible trade names by utilizing the "relief from royalty method", a specific discounted cash flow approach that estimates value by royalties saved from owning the respective name rather than having to license it from another party.

The Company will continue to evaluate indefinite-lived intangible assets for impairment annually or whenever events or changes in circumstances indicate the carrying value of the indefinite-lived intangible assets may not be recoverable.

The Company capitalizes costs of software developed or purchased for internal use. External direct costs of materials and services used in development of software for internal use such as; payroll related costs for employees directly involved, and associated interest costs incurred directly in development are capitalized once capitalization criteria are met. These capitalized costs are amortized over the useful life of the software on a straight-line basis.

Investments and Other Assets - Significant components of other assets include, lease deposits, security fee deposits, and other assets. Other assets are amortized over their estimated useful lives.

Lease Liabilities - Rent expense is recognized on a straight-line basis over the lease term (including expected renewal periods), after consideration of rent escalations, rent holidays and up-front payments or rent allowances

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provided by landlords as incentives to enter into lease agreements. The start of the lease term for the purposes of the calculation is the earlier of the lease commencement date or the date the Company takes possession of the property. A deferred lease liability is recognized for the cumulative difference between rental payments and straight-line rent expense. Deferred lease liabilities are a component of other noncurrent liabilities. An onerous lease liability is recognized when the cumulative difference between the expected benefits to be derived, by the Company, from the lease are lower than the unavoidable costs of meeting the lease obligation. Onerous lease liabilities are components of both current and non-current provisions.

Self-Insured Liabilities - The Company uses a captive insurance arrangement for its workers' compensation, general liability and auto coverage. Although this arrangement has a significant self-insurance component, a loss sharing arrangement between the members of the captive does exist. In addition, the timing of payments differs with the captive whereby the anticipated total cost of losses for the insurance period is paid up-front by the Company into the captive.

Prior to the captive, when estimating self-insured liabilities, the Company considered a number of factors, including historical claims experience, demographic factors, severity factors and valuations provided by independent third-party actuaries. For the captive, since payments made to the captive in the current year are based on the actuarial best estimate of current year potential claims, no reserves currently exist for the captive years.

Periodically, the Company reviews its assumptions and the valuation provided by independent third-party actuaries to determine the adequacy of the self-insured liabilities.

Reportable Segment - The Company's operations consist primarily of the retail sale of mattresses and bedding-related products in various metropolitan areas in the United States through company-operated and franchised mattress specialty stores that operate primarily under the Mattress Firm name. The Company also generates sales through its e-commerce website and special events business. Cash inflows are generated uniformly through the sale of mattresses and bedding-related products, and therefore the Company is considered a single reportable segment.

Share Capital - Ordinary shares are classified as equity. Any excess of the fair value of consideration received over the par value of shares issued is recorded as share premium in equity.

Preference shares are classified as equity if they are non-redeemable and any dividends are discretionary or are redeemable but only at the Company's option. Dividends on preference share capital classified as equity are recognized as distributions within equity. Preference share capital is classified as a liability if it is redeemable on a specific date or at the option of the shareholders or if dividend payments are not discretionary. In addition, preference share capital is classified as a liability if redemption is not under the control of the Company.

Financial Instruments - Financial assets and financial liabilities are recognized on the statement of financial position when the Company becomes a party to the contractual provision of the instrument. Loans and receivables are carried at amortized cost, with interest recognized in profit or loss for the period, using the effective-interest method. The Company de-recognizes a financial asset when the rights to receive cash flows from the asset have expired or have been transferred and the Company has transferred substantially all risks and reward of ownership. A financial liability is de-recognized when, and only when, the liability is extinguished, i.e. when the obligation specified in the contract is discharged, cancelled or has expired. The component parts of compound instruments issued by the Company are classified separately as financial assets and liabilities in accordance with the substance of the contractual arrangements and the definitions of a financial asset and liability.

Effective-interest Method - The effective-interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of a financial instrument, or where appropriate, a shorter period.

STRIPES US HOLDING, INC.
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Finance Costs - Finance costs are recognized on the time proportion basis, taking into account of the principal debt outstanding and the effective rate over the period to maturity.

Contingent Liabilities - Management applies its judgement to the fact patterns and advice it receives from its attorneys, advocates, and other advisors in assessing whether an obligation is probable, more likely than not, or remote. This judgement application is used to determine whether the obligation is recognized as a liability or disclosed as a contingent liability.

Going Concern – The Company’s Intra-group Loan Agreement grants Steinhoff Mobel Holding Alpha GmbH (“Steinhoff Alpha”), an indirect wholly-owned subsidiary of Steinhoff International, a limited time right to call up to \$500 million in the total debt outstanding under Facility B prior to its stated due date, as further discussed within Note 5. If exercised, this would result in the amount called becoming due 16 March 2019 and would accelerate the maturity of the ABL facility to 16 December 2018. Although the Company believes it is unlikely that Steinhoff Alpha will exercise this option, this decision is not within the Company’s control and would require it to obtain additional financing to pay for this prepayment amount.

Additionally, as discussed in Note 5 Steinhoff International is in violation of a covenant under the Acquisition Credit Agreement, which is an event of default. If immediate payment on the Acquisition Credit Agreement would be required, the Company would need to obtain additional financing to pay the total amount due.

As a result of the foregoing circumstances, the Company has determined that conditions exist that raise significant doubt about the Company’s ability to continue as a going concern for a period of twelve months after the date these financial statements are issued.

Considering acceleration of the debt payments described above, the Company does not have sufficient funds to satisfy its obligations for the next twelve months. As such, we have concluded significant doubt exists around the Company’s ability to continue as a going concern for a period of twelve months after the date these financial statements are issued.

New Accounting Pronouncements - At the authorization date of these financial statements, there are standards and interpretations in issue but not yet effective. These include the following standards and interpretations effective 1 January 2018 and thereafter have not been early adopted and may have an impact on future financial statements:

		Effective date - annual periods beginning on or after
IFRS 2	Share-based Payment: Classification and measurement of share-based payment transactions	1 January 2018
IFRS 9	Financial Instruments	1 January 2018
IFRS 15	Revenue from Contracts with Customers	1 January 2018
IFRS 16	Leases	1 January 2019
IAS 7	Statement of Cash Flows: Disclosure initiative	1 January 2017
IAS 12	Income Taxes: Recognition of deferred tax assets for unrealized losses	1 January 2017
IFRIC 23	Uncertainty over Income Tax Treatments	1 January 2019
Annual Improvements to IFRSs 2015-2017 Cycle		1 January 2019

The Company anticipates that the adoption of the above-mentioned standards in future periods will have no material financial impact on the financial statements of the Company, with the exception of IFRS 16, as discussed below. These statements, interpretations and standards are expected to be adopted by the respective effective dates.

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IFRS 2 - In June 2016, the International Accounting Standards Board ("IASB") issued amendments to IFRS 2: Share-based Payments. The amendment clarifies how to account for certain types of share-based payment transactions. The Company is in the process of evaluating the impact the standard will have on the Company. This standard will be adopted by the effective date.

IFRS 9 - In July 2014, the IASB issued the completed version of IFRS 9: Financial Instruments. The statement addresses the classification and measurement of financial assets and financial liabilities. The new standard enhances the ability of investors and other users of financial information to understand the accounting of financial assets and financial liabilities and aims to reduce complexity. The Company is in the process of evaluating the impact the standard will have on the Company. The standard will be adopted by the effective date.

IFRS 15 - In June 2014, the IASB issued IFRS 15: Revenue from Contracts with Customers. The standard is aimed at improving the financial reporting of revenue and improving the comparability of the top line in financial statements globally. The core principle of the new standard is for companies to recognize revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration to which the company expects to be entitled in exchange for those goods or services. The Company is in the process of evaluating the impact the standard will have on the Company. The standard will be adopted by the effective date.

IFRS 16 - In January 2016, the IASB issued IFRS 16: Leases. The standard sets out the principles for recognition, measurement, presentation and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of the entity. The Company is in the process of evaluating the impact the standard will have on the Company. The standard will be adopted by the effective date.

IAS 7 - In January 2016, the IASB issued amendment to International Accounting Standard ("IAS") 7: Statement of Cash Flows (IAS 7). The amendments require entities to disclose information about changes in their financing liabilities. The additional disclosures will help investors to evaluate changes in liabilities arising from financing activities, including changes from cash flows and non-cash changes. The Company is in the process of evaluating the impact the amendments will have on the Company. The amendments will be adopted by the effective date.

IAS 12 - In January 2016, the IASB issued amendment to IAS 12: Income Taxes (IAS 12). The amendments clarify how to account for deferred taxation assets related to debt instruments measured at fair value. The Company is in the process of evaluating the impact the amendments will have on the Company. The amendments will be adopted by the effective date.

IFRIC 23 - In June 2017, the IFRS Interpretations Committee introduced the IFRIC interpretation 23: Uncertainty over Income Tax Treatments. The interpretation clarifies how to reflect uncertainty in accounting for income taxes. The company is in the process of evaluating the impact the interpretation will have on the Company. The interpretation will be adopted by the effective date.

Annual Improvements to IFRSs 2015-2017 - In December 2017, the IASB issued Annual Improvements to IFRSs 2015-2017. The improvements cover the following topics; IFRS 3: Business Combinations - Previously held interest in a joint operation; IFRS 11: Joint Arrangements - Previously held interest in a joint operation; IAS 12: Income Taxes - Income tax consequences of payments on financial instruments classified as equity; IAS 23: Borrowing Costs - Borrowing costs eligible for capitalization. The Company is in the process of evaluating the impact the standard will have on the Company. The improvements will be adopted by the effective date.

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2. Acquisitions

Goodwill represents the future economic benefits arising from other assets acquired that could not be individually identified and separately recognized. The measurement periods for purchase price allocations end as soon as information on the facts and circumstances become available, but do not exceed 12 months. Adjustments in purchase allocations may require a recasting of the amounts allocated to goodwill.

Fiscal 2017 Acquisition - Effective July 1, 2017, the Company acquired all of the equity interests in Custom Fundraising Solutions, LLC ("CFS") for a total cash value of \$7.2 million, subject to estimated earnout provisions due of \$8.0 million during fiscal 2018, and \$8.7 million in fiscal 2019 that are included within current and non-current provisions of the consolidating statement of financial position, respectively.

The goodwill acquired in the acquisition of CFS is attributable to the strategic business advantages acquired as well as knowledgeable employees and management strategies that did not meet the criteria for recognition as other intangible assets on the date of acquisition. The fiscal 2017 allocation of the purchase price to the acquired assets and liabilities, based on management's estimate of their fair values on the acquisition dates are as follows:

	Custom Fundraising Solutions
The fair value of assets and liabilities assumed at date of acquisition	
Assets	
Intangible assets	3,770
Deferred taxation assets	13
Trade and other receivables	366
Cash on hand	599
Liabilities	
Earnout provision	(16,747)
Other trade payables and provisions	(80)
Total assets and liabilities acquired	(12,079)
Goodwill attributable to acquisition	19,287
<hr/>	
Total consideration	7,208
Cash on hand at date of acquisition	(599)
Net cash outflow on acquisition of subsidiaries	6,609

The acquisition resulted in \$19.3 million of goodwill in fiscal 2017 based on management's estimate on the acquisition closing date. Intangible assets represent license and noncompete agreements acquired. The CFS license agreements are being amortized over their estimated useful lives. The earnings included in the Company's consolidated statement of operations derived from the CFS acquisition from the acquisition date to 3 October 2017 was \$1.1 million. The CFS acquisition above was not material to the Company's financial position or results of operation; therefore, pro forma operating results have not been included in this disclosure.

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Fiscal 2016 Acquisition - Effective 16 September 2017, the Company completed a merger with Mattress Firm Holding Corp. ("Mattress Firm") for \$3.787 billion. Goodwill acquired in the acquisition of Mattress Firm is attributable to the strategic business advantages acquired and management strategies that did not meet the criteria for recognition as other intangible assets on the date of acquisition. The fiscal 2016 allocation of the purchase price to the acquired assets and liabilities, based on management's estimate of their fair values on the acquisition dates are as follows:

	Mattress Firm Holding Corp.
The fair value of assets and liabilities assumed at date of acquisition	
Assets	
Identifiable Intangible Assets	1,516,254
Property and equipment	395,923
Prepaid Expenses and Other Assets	124,882
Inventories	251,789
Trade and other receivables	83,765
Cash and cash equivalents	12,417
Liabilities	
Trade and other payables	(539,246)
Reserve for Onerous Leases	(192,274)
Valuation of Leases	(78,753)
Borrowings	(45,387)
Deferred taxation liability	(559,741)
Provisions	(33,880)
Other Liabilities	(19,213)
Non-Controlling Interest	(18,444)
Total assets and liabilities acquired	898,092
Goodwill attributable to acquisition	2,889,579
Total consideration	3,787,671
Cash on hand at date of acquisition	(12,417)
Net cash outflow on acquisition of subsidiaries	3,775,254

The acquisition resulted in \$2.890 billion of goodwill based on management's estimate on the merger date. Intangible assets of \$1.457 billion represent the brands acquired assessed to have identified useful lives at the acquisition date. The remaining \$59.2 million represents software and non-compete agreements which are amortized over their useful life.

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3. Property and Equipment

Property and equipment consists of the following:

	Land and buildings	Capex	Leasehold improvements	Office equipment and furniture	Computer equipment	Capitalized lease assets	Signs and other assets	Total
Balance at 4 October 2016	83,941	43,219	161,236	20,344	22,076	1,171	63,936	395,923
Additions	18	-	36,061	8,295	7,081	1,717	40,912	94,084
Depreciation	(1,964)	-	(37,858)	(4,972)	(11,529)	(1,247)	(26,009)	(83,579)
Disposals	(2,857)	468	(2,057)	(598)	(266)	(3)	(3,319)	(8,632)
Impairment	(658)	-	(44,021)	(1,863)	(117)	(22)	(6,898)	(53,579)
Reclassifications	-	(39,229)	25,529	2,403	539	8,373	2,385	-
Balance at 3 October 2017	78,480	4,458	138,890	23,609	17,784	9,989	71,007	344,217
Cost	80,572	4,457	176,076	28,472	29,217	11,236	94,211	424,241
Accumulated depreciation and impairment	(2,092)	-	(37,187)	(4,862)	(11,433)	(1,247)	(23,203)	(80,024)
Net book value at 3 October 2017	78,480	4,457	138,889	23,610	17,784	9,989	71,008	344,217

Vehicles have been aggregated with other assets.

Depreciation expense was \$83.6 million for fiscal 2017. Based on reviews of individual store performance, including declines in the performance of certain stores, impairment losses of approximately \$53.6 million were recognized during fiscal 2017. Impairment loss amounts were determined as the excess of the carrying value of property and equipment of those stores with potential impairments in excess of the estimated fair value based on estimated cash flows. Estimated cash flows are primarily based on projected revenues, operating costs and maintenance capital expenditures of individual stores and are discounted based on comparable industry average rates for weighted average cost of capital, classified as level 3 inputs in the fair value hierarchy.

4. Goodwill and Intangible Assets

Goodwill

The Company's goodwill is attributable to the retail segment. A summary of the changes in carrying amounts of goodwill for fiscal 2017 is as follows:

	Total
Balance at 4 October 2016	2,889,577
Arising from business combination (note 2)	19,287
Accumulated impairment loss	(1,654,357)
Balance at 3 October 2017	1,254,507

When the Company acquires a business that qualifies as a business combination in respect of IFRS 3, the purchase price paid is allocated to the assets acquired, including identifiable intangible assets, and the liabilities assumed. Any excess of the aggregate of the consideration transferred, non-controlling interest in the acquiree and for a business combination achieved in stages, the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree, over the fair value of those net assets, is considered to be goodwill. The goodwill acquired in a business combination is allocated, at acquisition, to the cash-generating unit (CGU) that is expected to benefit from that business. Goodwill is assessed for impairment annually, irrespective of whether there is any indication of impairment.

The impairment test compares the carrying amount of the unit, including goodwill to the value-in-use, or fair value of the unit. The recoverable amount of the CGU is determined from the value-in-use calculation. The key

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assumptions for the value in use calculation are those regarding the discount rates, growth rates and the expected changes to the selling prices and the direct costs during the period. The discount rates are based on the weighted average cost of capital, while growth rates are based on management's experience and expectations. Growth rates used do not exceed the long-term average growth rate for the area in which the CGU operates. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market and are derived from the most recent financial budgets and forecasts that have been prepared by management.

Where an intangible asset, such as a trademark, trade name and brand name and/or patent, has been assessed as having an indefinite useful life (see accounting policies), the cash flow of the CGU, supporting the goodwill and driven by the trademark, brand or patent is also assumed to be indefinite.

An impairment charge is required for both goodwill and other indefinite life intangible assets when the carrying amount exceeds the recoverable amount.

The Company prepared cash flow forecasts derived from the most recent financial budgets approved by management for the next year and extrapolated cash flows for the following years based on an estimated growth rate as set out below.

Cash Generating Unit	Pre-tax discount rate	Forecasted cash flows	Total
		Budget years 1 to 4, thereafter 3.0% growth rate.	
Mattress Firm, Inc.	7.2%		1,254,507
Balance at 3 October 2017			1,254,507

Intangible Assets

	Trade and brand names	Software and ERP systems	Contracts and other	Total
Balance at 4 October 2016	1,457,069	35,786	23,399	1,516,254
Additions	-	16,928	281	17,209
Amortisation	-	(12,393)	(3,150)	(15,543)
Acquired on acquisition of businesses	-	-	3,770	3,770
Impairment of intangible assets	(159,416)	-	-	(159,416)
Balance at 3 October 2017	1,297,653	40,321	24,300	1,362,274
Cost	1,457,069	52,714	27,450	1,537,233
Amortisation and impairment	(159,416)	(12,393)	(3,150)	(174,959)
Net book value at 3 October 2017	1,297,653	40,321	24,300	1,362,274

Patents and trademarks have been aggregated with contracts and other.

Review of impairment

In determining the appropriate methodology to be adopted in the valuation of the value in use of the Company's intangible assets, the relief from royalty approach was considered to be the most applicable as a primary valuation methodology, because it is predominantly and widely used as a basis for the structuring of licensing agreements and this approach is generally accepted internationally as a reliable means of valuing trademarks.

IAS 38 Intangible Assets ("IAS 38") gives guidance on how the fair value of intangible assets can be determined. The guidance has been applied throughout the valuation of the trade names, brand names, and trademarks.

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Impairment tests typically take into account the most recent management forecast where after a reasonable rate of growth is applied based on market and industry conditions. Discount rates used in the discounted cash flow models are based on a weighted average cost of capital, while royalty rates used are determined with reference to industry benchmarks.

All indefinite lived intangible assets were tested for impairment during the year under review. As a result of the impairment testing the Company determined \$159.4 million of trade and brand names were impaired. In addition, one brand name was reclassified from indefinite lived to definite lived in accordance with the planned usage of the brand name. The inputs to the models are classified as level 3 in the fair value hierarchy.

Useful lives

Under IAS 38, the useful life of an asset is either finite or indefinite. An indefinite life does not mean an infinite useful life, but rather that there is no foreseeable limit to the period over which the asset can be expected to generate cash flows for the entity. Intangible assets with an indefinite useful life are not amortized; an impairment test is performed at least annually as well as an annual review of the assumptions used to determine the useful life. The majority of the Company's trade names have been assessed as having an indefinite useful life. The majority of these trade names and brand names were assessed independently at the time of the acquisitions, and the indefinite useful life assumptions were supported by the following evidence:

- The industry is mature and well-established.
- The trade names are long established relative to the market and have been in existence for a long time.
- The intangible assets relate to trade names rather than products and are therefore not vulnerable to typical product lifecycles or to the technical, technological, commercial or other types of obsolescence that can be seen to limit the useful lives of other trade names.
- There is a relatively low turnover of comparable intangible assets, implying stability within the industry.

Royalty rates

The royalty rate represents the assumed amount which would be paid to the owner of the intangible asset as a royalty fee, expressed as a percentage of revenue, for the use of the intangible asset. It is necessary to look to the industry in which the brand is operational to determine an appropriate notional royalty rate. The royalty rates used in assessing the value in use of the Company's trade names vary from 1.0% to 3.0%.

5. Borrowings

Related Parties

Borrowings due from and to related parties consist of the following:

	3 October 2017	4 October 2016
Assets		
Related party credit facility receivable - facility C revolver	-	44,137
Liabilities		
Acquisition revolving loan facility	165,000	20,330
Intra-group credit facility - facility A term loan	864,580	852,723
Intra-group credit facility - facility B term loan	2,011,550	2,006,158
Intra-group credit facility - facility C revolver	271,093	40
Balance at 3 October 2017	3,312,223	2,879,251

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Acquisition Credit Agreement

Effective 5 August 2016, the Company, Steinhoff Finance Holding GmbH (“Steinhoff Finance”), Steinhoff Alpha and Steinhoff Europe AG (“Steinhoff Europe”) entered into an Acquisition Facilities Agreement (the “Acquisition Credit Agreement”) with Bank of America Merrill Lynch International Limited, Bank of America, N.A., and J.P. Morgan Limited, as arrangers, and J.P. Morgan Europe Limited, as agent, pursuant to which certain lenders agreed to make available, among other things, revolving loan financing to the Company. Steinhoff International guarantees the Company’s existing and future liabilities arising under the Acquisition Credit Agreement. The Acquisition Credit Agreement was entered into among the parties in furtherance of Steinhoff International’s acquisition of Mattress Firm Holding Corp.

The revolving loan facility under the Acquisition Credit Agreement (the “Acquisition Revolving Loan Facility”) is a committed facility that permits aggregate borrowings of up to \$200 million. The maturity date of the Acquisition Revolving Loan Facility is 5 August 2019. All loans under the Acquisition Revolving Loan Facility are subject to interest periods of, at the Company’s election, one-, two-, three- or six-month periods, or such other length of time period as may be agreed to by the Acquisition Credit Agreement’s agent. Accrued interest on loans under the Acquisition Revolving Loan Facility must be repaid at the end of the applicable interest period with respect to interest periods not exceeding six months and at every six-month interval with respect to interest periods exceeding six months. Each loan under the Acquisition Revolving Loan Facility bears interest at a rate equal to the sum of LIBOR plus the then-applicable margin, which varies from 0.85% to 2.35% and is determined by reference to, as applicable, Steinhoff International’s credit rating or ratio of net indebtedness to EBITDA on a consolidated basis. The weighted average interest rate applicable to outstanding borrowings under the Acquisition Revolving Loan Facility was 2.24% as of 3 October 2017.

The Acquisition Credit Agreement requires Steinhoff International to provide audited financial statements within five months after the end of the relevant financial year. Further, the Acquisition Credit Agreement requires compliance by Steinhoff International with two financial covenants. Steinhoff International cannot (i) permit the ratio of its EBITDA to net interest expense, in each case on a consolidated basis, to fall below 4.5 to 1; or (ii) permit the ratio of its net borrowings to EBITDA, again in each case on a consolidated basis, to exceed 3.5 to 1, in both cases for any twelve-month period ending on each of September 30th and March 31st. The Acquisition Credit Agreement also contains customary representations, warranties and affirmative and negative covenants. The Acquisition Credit Agreement contains no financial covenants specifically tied to results of the Company.

Events of default under the Acquisition Credit Agreement include failure to pay principal or interest when due, failure to comply with the financial and operational covenants, as well as a cross default event and bankruptcy and other insolvency events. If an event of default occurs and is continuing, then the lenders holding the majority of the outstanding loans have the right, among others, to (i) terminate the commitments under the Acquisition Credit Agreement and (ii) accelerate, and require the Company, along with the other obligors under the Acquisition Credit Agreement, to repay, all the outstanding amounts owed under the Acquisition Credit Agreement (provided that in limited circumstances with respect to insolvency and bankruptcy, such acceleration is automatic).

As of 4 October 2016 and 3 October 2017, outstanding borrowings under the Acquisition Revolving Loan Facility were \$20.3 million and \$165 million, respectively. Due to the uncertainty created by events subsequent to 3 October 2017 (described within note 18), financial statements have not been provided by Steinhoff International for the year ended 30 September 2017 which exceeds the five-month requirement and is considered an event of default. As such the Company has reclassified the outstanding balance to current within the Consolidated Statement of Financial Position.

Intra-group Loan Agreement

Effective 16 September 2016, the Company, as borrower, entered into an intra-group loan agreement (the “Intra-group Loan Agreement”) with Steinhoff Finance, Steinhoff Alpha as lenders, pursuant and subject to which

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Steinhoff Finance and Steinhoff Alpha agreed to provide the Company financing (collectively, the “Intra-group Loan Facility”), in the form of two term loan facilities having aggregate principal amounts of \$850 million (“Facility A”) and \$2,000 million (“Facility B”), respectively, and a revolving credit facility having an aggregate initial principal amount of \$150 million (“Facility C”).

Each of the Company’s material domestic subsidiaries (including Mattress Firm Holding Corp.) unconditionally and jointly and severally guarantees all of the Company’s liabilities arising under the Intra-group Loan Facility. Steinhoff Finance subsequently assigned its rights under the Intra-group Loan Facility to Steinhoff Europe.

Events of default under the Intra-group Loan Agreement include (i) the failure to pay any amount owed under the Intra-group Loan Agreement when due, (ii) the failure of any of the Company’s or any guarantor’s obligations under the Intra-group Loan Agreement to be enforceable or effective, and (iii) the Company’s or any guarantor’s insolvency or being the subject of any bankruptcy or related matter. If an event of default occurs and is continuing, then (a) in the case of bankruptcy or insolvency, no further loans will be made under the Intra-group Loan Facility and all loans and other amounts then-outstanding under the Intra-group Loan Agreement shall be accelerated and must be repaid immediately, and (b) in all other cases, either lender may accelerate, and require the Company to repay immediately or upon demand, all loans and other amounts then-outstanding under the Intra-group Loan Agreement. Further, the Intra-group Loan Agreement grants Steinhoff Alpha a right to call a portion of any outstanding balance of Facility B, up to \$500 million, which is exercised would accelerate the maturity date of the portion called to March 2019, prior to the scheduled maturity date of 16 September 2026. This prepayment occurrence is considered unlikely as any exercise could potentially jeopardize remaining borrowings and accelerate maturity date.

All borrowings under the Intra-group Loan Facility are subject to interest periods of, at the Company’s election, one-, two-, three- or six-month periods, in each case with accrued interest being repaid at the end of the applicable interest period. Facility A bears interest at the rate of 6.5% per annum and must be repaid in full by 16 September 2026. Facility B bears interest at the rate of 6.3% per annum and must be repaid in full by 16 September 2026. Facility C bears interest at a rate equal to the sum of 1.25% plus LIBOR for the applicable interest period and must be repaid in full on the last day of its interest period. The weighted average interest rate applicable to outstanding borrowings under Facility C was 1.78% as of 3 October 2017. By amendment effective 22 December 2017, interest from borrowings under the Intra-group Loan Facility was deferred until April 2018 and going forward will not be payable but compound on last business day the month.

As of 4 October 2016, and 3 October 2017, term loans in the aggregate principal amount of \$850 million and \$2,000 million were issued and outstanding under Facility A and Facility B, respectively. As of 3 October 2017, outstanding borrowings and interest under Facility C was \$271.1 million. Subsequent to fiscal 2017 year end, the Company borrowed an additional \$5 million, and repaid \$75 million of the outstanding Facility C balance and outstanding interest. The remaining \$200.0 million was converted by amendment dated 22 December 2017 to a term loan due 16 September 2021.

External Parties

Borrowings due to external parties consist of the following:

	3 October 2017	4 October 2016
Mortgage loans	33,664	37,335
Capitalized finance lease agreements	9,424	8,052
Balance at 3 October 2017	43,088	45,387

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Mortgage loans

In connection with the acquisition of Mattress Firm Holding Corp., the Company acquired mortgages payable with a remaining balance of \$33.7 million as of 3 October 2017 payable through fiscal 2020, at interest rates ranging from 3.6% to 5.6%. The mortgages are collateralized by their respective properties. At 3 October 2017, \$33.2 million of this mortgage debt related to the partnership that is fully reflected in our consolidated balance sheets but is only 50% attributable to the Company due to the noncontrolling interest.

Capital Leases

The Company has an outstanding capital lease in the amount of \$7.0 million for its corporate office headquarters. The capital lease will be amortized through fiscal 2023, at an interest rate of 4.1%.

The Company has outstanding capital leases for information technology and warehouse equipment as of 3 October 2017 in the amount of \$2.4 million. The capital leases will be amortized through fiscal 2020.

The future maturities of interest-bearing borrowings at 3 October 2017 were as follows:

Fiscal Year	Total
2018	196,446
2019	3,915
2020	30,382
2021	271,253
2022	1,301
Thereafter	2,852,014
Total	3,355,311

6. Deferred taxation liabilities

On December 22, 2017, the Tax Cuts and Jobs Act ("Act") was enacted, which significantly changes U.S. tax law by, among other things, lowering corporate income tax rates, modifying bonus depreciation, repealing AMT, modifying interest expense deductibility, and modifying net operating loss carryforward provisions. The Act permanently reduces the U.S. federal statutory tax rate to 21%, effective January 1, 2018. The Base-Eroding Anti-abuse Tax ("BEAT") provisions of the Act assess tax on certain payments made by a U.S. company to a related foreign company.

As a result of the tax rate reduction effective January 1, 2018 the federal statutory rate for the fiscal year 2018 will be 24.5% and we anticipate a provisional tax benefit of \$75.6 million for the re-measurement for our deferred tax liability. Management does not expect the impact of BEAT will be material to the consolidated financial statements.

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Income tax benefit consists of the following:

	3 October 2017
Reconciliation of rate of taxation	
United States standard rate of taxation (35%)	(781,852)
Other adjustments	(105)
Net creation of unrecognised taxation losses and deductible temporary differences and state taxes	94,641
Non-deductible goodwill	381,231
Tax-exempt income, non-deductible expenses, withholding taxes and other variances	(4,093)
Total income tax benefit	(310,178)
Effective income tax rate	13.9%

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The significant components of the Company's deferred tax assets and liabilities are as follows:

	3 October 2017	4 October 2016
Deferred taxation balance comprises:		
Intangible assets and goodwill	(269,592)	(508,776)
Property and equipment	(30,550)	(18,478)
Prepayments	(4,198)	(3,665)
Provisions & Other noncurrent assets	58,029	(24,518)
Total	(246,311)	(555,437)

The components of income tax benefit consists of the following:

	Twelve months ended 3 October 2017
Current	
State	1,482
	1,482
Deferred	
Federal	(281,503)
State	(30,157)
	(311,660)
Total Income Tax Benefit	(310,178)

7. Financial Instrument Risk Management Objectives and Risk Factors

Cash Flow and Fair Value Interest Rate Risk - The Company's interest rate risk principally arises from borrowings (Note 5). Borrowings issued at variable rates expose the Company to cash flow interest rate risk. Borrowings at fixed rates expose the Company to fair value interest rate risk.

Our floating rate indebtedness was approximately \$165.0 million at 3 October 2017. If interest rates had been 100 basis points higher with all other variables held constant, the Company's net finance costs for fiscal 2017 would

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have been higher by approximately \$1.7 million. This amount is determined by considering the impact of the hypothetical change in interest rates on our average amount of floating rate indebtedness and borrowings due from related parties outstanding for the period.

Liquidity Risk - Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company will continue to ensure sufficient liquidity is available to meet all of its operating commitments for at least 12 months from 11 June 2018. The amounts disclosed in the below table are the contractual undiscounted cash flows. Cash flows in respect of balances due within 12 months generally equal their carrying amounts in the statement of financial position as the impact of discounting is not considered material.

The maturity analysis of financial instruments at 3 October 2017 is as follows:

	Demand and less than 1 month	From 1 to 3 months	From 3 to 12 months	From 12 months to 2 years	From 2 to 5 years	Later than 5 years	Total
Liabilities							
Bank borrowings	-	-	165,000	-	-	-	165,000
Loans due to related parties	-	-	-	-	270,000	2,850,000	3,120,000
Interest payable	43,279	32,109	144,493	192,656	552,299	716,441	1,681,277
Mortgage loan	176	352	1,585	2,612	29,053	-	33,778
Capital leases and other	94	214	950	1,258	4,036	1,387	7,939
Total	43,549	32,675	312,028	196,526	855,388	3,567,828	5,007,994

8. Finance Costs and Finance Income

Finance costs for the year ended 3 October 2017 consist of the following:

	Finance costs	Finance Income	Total
External Interest	6,717	(25)	6,692
Intra-group Interest	184,603	-	184,603
Capitalized finance lease agreements	395	-	395
Loan fee amortization	55	-	55
Interest rate swap valuation change	-	(826)	(826)
Preference share valuation change	-	(13,300)	(13,300)
Total	191,770	(14,151)	177,619

9. Investments and other

Investments and other consist of the following:

	3 October 2017	4 October 2016
Receivable from key man life policy	1,620	258
Deferred compensation plan	2,182	1,968
Investment in insurance capitive	36	36
Security deposits	6,501	8,283
Deferred legal and other fees	8,535	1,377
Total	18,874	11,922

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10. Inventories

Inventories consist of the following:

	3 October 2017	4 October 2016
Finished goods and merchandise	242,107	252,119
Provisions	(24,590)	(330)
Total Inventories	217,517	251,789

11. Trade and Other Receivables

Trade and other receivables consist of the following:

	3 October 2017	4 October 2016
Trade receivables	41,374	56,803
Trade franchise	2,278	1,038
Employee and other	3,102	3,384
Receivable on Sleepy's working capital true-up	-	7,080
Insurance receivable	8,321	12,569
Tenant improvement reimbursement	2,349	5,398
Less: Provision for bad debts	(4,637)	(3,651)
Current trade and other receivables (financial assets)	52,787	82,621
Prepayments	74,325	75,887
Total	127,112	158,508

Serta-Simons represents 57.7% and Tempur-Sealy represents approximately 54% of the total trade receivables at 3 October 2017 and 4 October 2016, respectively.

12. Employee Benefits

Employee benefits consist of the following:

	Leave Pay Provision	Performance Bonus Provision	Severance Provision	Deferred Compensation Plan	Total
Balance at October 4, 2016	5,650	636	10,547	1,968	18,801
Provision raised	43	-	6,125	549	6,717
Amounts utilised	-	(20)	(11,020)	-	(11,040)
Balance at October 3, 2017	5,693	616	5,652	2,517	14,478
Long-term provisions	-	-	466	2,517	2,983
Short-term provisions	5,693	616	5,186	-	11,495
	5,693	616	5,652	2,517	14,478

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13. Provisions

Provisions consist of the following:

	Onerous Lease Provision	Lease Valuation	Warranty Provisions	Exchange Reserve	Incurred but Not Reported Reserve (IBNR)	Closure Costs	CFS Earnout	Legal Provisions	Deferred Revenue	Total
Balance at 4 October 2016	192,274	78,753	23,328	4,438	24,618	6,442	-	7,765	31,216	368,834
Provision raised	-	-	7,688	21,248	1,815	2,031	-	12,050	3,612	48,444
Amounts utilised	(60,507)	(11,417)	(6,804)	(21,606)	(2,990)	(1,982)	-	(584)	(18,901)	(124,791)
Net acquisition of businesses	-	-	35	-	-	-	16,747	-	-	16,782
Amount unused and	-	(1,091)	-	-	(7,064)	(2,825)	-	-	-	(10,980)
Balance at 3 October 2017	131,767	66,245	24,247	4,080	16,379	3,666	16,747	19,231	15,927	298,289
Long-term provisions	102,231	56,877	16,228	-	117	1,406	8,687	-	8,575	194,120
Short-term provisions	29,536	9,369	8,019	4,080	16,262	2,260	8,060	19,231	7,352	104,169
Balance at 3 October 2017	131,767	66,245	24,247	4,080	16,379	3,666	16,747	19,231	15,927	298,289

14. Trade and Other Payables

Trade and other payables consist of the following:

	3 October 2017	4 October 2016
Non-current trade and other payables		
Derivative financial liabilities	189	1,014
Equalisation of operating lease payments	3,953	-
	4,142	1,014
Current trade and other payables		
Trade payables	187,141	242,698
Accruals	61,955	86,312
Accrued advertising	66,702	49,434
Customer deposits	33,375	38,825
Acquisition advisory fee	-	21,066
Sales & use tax payable	22,249	22,368
Payable to Sherwood Bedding	6,133	-
Trade and other payables (financial liabilities)	377,555	460,703
Equalisation of operating lease payments	24,518	-
	402,073	460,703

15. Share Capital

At 4 October 2016 and 3 October 2017, authorized, issued and fully paid share capital of the Company was comprised of 202.373 preference shares and 10,000 ordinary shares. All shares had a nominal value of \$0.01 per share and rank equally except that preference shares are entitled to distributions on the basis of \$0.01 per share as declared by the Board of Directors of the Company. Each ordinary share carries one vote and preference shares are nonvoting. The holders of preference shares were not entitled to any dividends as of 4 October 2016 and 3 October 2017.

STRIPES US HOLDING, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 3 OCTOBER 2017
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The preference shares are subject to a Call Option Agreement executed at the same time as the issuance of the preference shares which sets out the binding terms and conditions upon which the preference stockholders granted the Company an irrevocable option, but not an obligation, to require the preference stockholders to sell to the Company the preference shares in exchange for the option consideration as detailed in the Call Option Agreement. The preference shares call option feature is considered an embedded derivative as the option is not settled in a fixed amount of shares or financial asset for a fixed number of its own equity instruments (e.g., a fixed for fixed gross settlement option). Consequently, the embedded call option is bifurcated and accounted for separately.

In addition, the preference shares also provide upon any liquidation, dissolution or winding up of the Company, or upon any Deemed Liquidation Event, the holder to be entitled to a liquidation preference of \$0.01 per share and thereafter shall share equally, ratably and on a parity with the holders of the ordinary shares, as though ordinary shares and preference shares were one and the same class. A Deemed Liquidation Event means (A) a merger, consolidation or other transaction that results in the existing stockholders no longer owning a majority of the voting equity securities, or (B) the sale, lease, transfer or other disposition, in a single transaction or a series of related transactions, to a person other than the existing stockholders, of more than 50% of the capital stock or more than 50% of the assets. Because the Deemed Liquidation may be triggered by events that are outside of the Company's control, the contingent settlement provision requires liability classification.

At inception, the preference shares are recorded at the value received reduced by the liability component for the Deemed Liquidation feature and increased by the fair value of the call option feature. Accordingly, the preference shares are considered a compound financial instrument.

On 16 September 2016 (first issuance date), the fair value of the embedded call option was \$14.4 million, recorded net of the liability component of the preference shares, increasing the recorded value of the preference shares. The Company is required to adjust the carrying value of the embedded call option to fair value at each reporting date and recognize the change in fair value in the Statement of Loss and Comprehensive Loss as interest expense. At 4 October 2016, the estimated fair value of the call option in the preference shares was \$14.4 million. On 3 October 2017, the estimated fair value of the call option in the preference shares was \$1.3 million.

The present value of the Deemed Liquidation associated with the preference shares was \$36.4 million at 16 September 2016. This initial liability will be subsequently measured at amortized cost using the effective interest method. Separate from this initial liability, at each reporting period, the subsequent measurement associated with the variability of the liability at its present value of the amount payable upon a Deemed Liquidation will be recognized in the Statement of Loss and Comprehensive Loss as interest expense. Due to the proximity of the initial recording of these transactions, no change in value was recorded at 4 October 2016. On 3 October 2017, the present value of the Deemed Liquidation associated with the preference shares was \$10.0 million. As a result, \$13.3 million in interest income was recognized in the Statement of Loss and Comprehensive Loss.

The Company has recorded a net preference share liability of \$8.7 million and \$22.0 million at 3 October 2017 and 4 October 2016, respectively, representing the net fair value of the preference shares, the Deemed Liquidation and the embedded call option on the Statement of Financial Position.

16. Related-Party Transactions

The Company's immediate parent company is Steinhoff International, which owns 100% of the outstanding ordinary stock of the Company. The Company had borrowings due to affiliates of Steinhoff International as described within note 5.

Steinhoff International acquired 80% of Sherwood Bedding Group ("Sherwood") on 1 July 2017. For the year ended 3 October 2017, the Company purchased \$29.0 million in inventory. The Company had \$6.2 million of trade payables outstanding within the consolidated statement of financial position as of 3 October 2017.

STRIPES US HOLDING, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 3 OCTOBER 2017
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The Company purchased \$6.9 million of merchandising materials from Steinhoff International Trading Services Limited ("SH Trading") for the year ended 3 October 2017. SH Trading is owned by Steinhoff and coordinates sourcing activities in Asia on behalf of Steinhoff.

17. Commitments and Contingencies

The Company through its wholly-owned subsidiary, Mattress Firm, Inc., is subject to legal proceedings and claims that arise in the ordinary course of business. Management does not believe that the outcome of any of those matters will have a material adverse effect on the Company's financial position, results of operations or cash flows.

The majority of the \$19.2 million in legal reserves at 3 October 2017 arise out of employment matters, including expected payments to employees following a wage and hour compliance audit and purported class action employment cases pending in various jurisdictions. The remaining reserves relate to commercial disputes.

Future minimum lease payments under operating leases as of 3 October 2017, related to properties operated by the Company is as follows:

Fiscal Year	3 October 2017
2018	499,239
2019	447,678
2020	400,771
2021	358,384
2022	314,944
Thereafter	885,113
Total	2,906,129

18. Subsequent Events

The Company has evaluated events that occurred subsequent to 3 October 2017 through 11 June 2018 which is the date the financial statements are available to be issued.

In November 2017, Steinhoff International contributed \$82.0 million in cash to the Company to offset costs used for accelerating strategic initiatives.

On December 5, 2017, Steinhoff International announced that Markus Jooste, Chief Executive Officer of Steinhoff International, tendered his resignation, which was accepted by the Supervisory Board. Steinhoff International also announced that PricewaterhouseCoopers had been engaged to perform an independent investigation into certain accounting matters raised by Deloitte Accountants NV in connection with their audit of Steinhoff International's annual financial statements. Danie van der Merwe, former Chief Operating Officer for the Steinhoff Group, assumed the responsibilities of Chief Executive Officer of Steinhoff International in January 2018.

On December 22, 2017, Mattress Firm, Inc. (MFI) entered into a new senior secured credit facility with Barclays Bank PLC, as administrative agent (the "ABL Facility"). The ABL Facility is comprised of an asset-based revolver of up to \$75 million that includes a sublimit for letters of credit and swingline loans, subject to certain conditions and limits. Subject to customary conditions, MFI may request that the lenders' aggregate commitments with respect to the ABL Facility be increased by up to \$150 million. The maturity date under the ABL Facility is the earliest of (a) June 22, 2019 or (b) the date that is 91 days prior to first required prepayment date under the Intra-group Credit

STRIPES US HOLDING, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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Facility. The ABL Facility is guaranteed by MFI's material subsidiaries, and contains customary representations, warranties and affirmative and negative covenants.

On January 26, 2018, the Company announced that Ken Murphy, President and Chief Executive Officer of the Company, would step down from his role effective March 1, 2018 to realign leadership within the organization. Former President and Chief Executive Officer, and current Executive Chairman, Steve Stagner assumed the additional responsibilities of President and Chief Executive Officer of the Company effective March 1, 2018.

On January 31, 2018, the available borrowings under the ABL Facility was increased to \$150 million.

On March 26, 2018, MFI entered a new second lien secured credit facility with Steinhoff International, as lender (the "2L Facility"). The 2L Facility is comprised of term loan of up to \$80 million. The maturity date under the 2L Facility is the date that is 91 days after the maturity date of the ABL Facility. The 2L Facility is guaranteed by MFI's material subsidiaries, and contains customary representations, warranties and affirmative and negative covenants.

The Company has determined there were no other material events that occurred during that period that have a bearing on the understanding of these financial statements.

STRIPES US HOLDING, INC.
SUPPLEMENTARY CONSOLIDATING FINANCIAL INFORMATION
FOR THE FISCAL YEAR ENDED 3 OCTOBER 2017
(in thousands US dollars, except share amounts)

1. Consolidating Statement of Operations

	Stripes US Holding, Inc.	Mattress Firm, Inc.	Eliminations	Consolidated
Revenue	-	3,294,723	-	3,294,723
Cost of sales	-	(1,290,376)	-	(1,290,376)
Gross profit	-	2,004,347	-	2,004,347
Distribution costs	-	(244,359)	-	(244,359)
Operating expenses	-	(1,942,132)	-	(1,942,132)
Loss on store closings	-	(6,747)	-	(6,747)
Impairment of store assets	-	(53,579)	-	(53,579)
Impairment of intangible assets	-	(159,416)	-	(159,416)
Impairment of goodwill	-	(1,654,358)	-	(1,654,358)
Impairment of investment in subsidiary	(124,572)	-	124,572	-
Share of subsidiary loss	(1,817,776)	-	1,817,776	-
Operating loss before finance costs	(1,942,348)	(2,056,244)	1,942,348	(2,056,244)
Finance costs	(190,646)	(1,124)	-	(191,770)
Finance income	13,300	851	-	14,151
Net loss before taxation	(2,119,694)	(2,056,517)	1,942,348	(2,233,863)
Taxation	71,437	238,741	-	310,178
Loss and comprehensive loss	(2,048,257)	(1,817,776)	1,942,348	(1,923,685)
Income (loss) attributable to:				
Owners of the Company	(2,048,257)	(1,819,587)	1,942,348	(1,925,496)
Non-controlling interest	-	1,811	-	1,811
Net loss attributable to equityholders	(2,048,257)	(1,817,776)	1,942,348	(1,923,685)

STRIPES US HOLDING, INC.
SUPPLEMENTARY CONSOLIDATING FINANCIAL INFORMATION
FOR THE FISCAL YEAR ENDED 3 OCTOBER 2017
(in thousands US dollars, except share amounts)

2. Consolidating Statement of Financial Position

	Stripes US Holding, Inc.	Mattress Firm, Inc.	Eliminations	Consolidated
ASSETS				
Non-current assets				
Goodwill	-	1,254,507	-	1,254,507
Intangible assets	-	1,362,274	-	1,362,274
Property and equipment	-	344,217	-	344,217
Deferred taxation asset	71,437	-	(71,437)	-
Investments and other	-	18,874	-	18,874
Investment in subsidiary	1,870,269	-	(1,870,269)	-
	1,941,706	2,979,872	(1,941,706)	2,979,872
Current assets				
Inventories	-	217,517	-	217,517
Taxation receivable	-	31,483	-	31,483
Trade and other receivables	-	127,112	-	127,112
Intragroup receivable	363,815	-	(363,815)	-
Cash and cash equivalents	-	106,846	-	106,846
	363,815	482,958	(363,815)	482,958
Total assets	2,305,521	3,462,830	(2,305,521)	3,462,830
EQUITY AND LIABILITIES				
Capital and Reserves				
Ordinary share premium	1,030,000	1,871,789	(1,870,269)	1,031,520
Preference share premium	14,427	-	-	14,427
Reserves/(Accumulated loss)	(2,059,829)	128,876	-	(1,930,953)
Non-controlling interests	-	18,531	-	18,531
Total equity	(1,015,402)	2,019,196	(1,870,269)	(866,475)
Non-current liabilities				
Borrowings	3,147,223	38,866	-	3,186,089
Employee benefits	-	2,983	-	2,983
Preference share liability	8,700	-	-	8,700
Deferred taxation liability	-	317,748	(71,437)	246,311
Provisions	-	194,120	-	194,120
Trade and other payables	-	4,142	-	4,142
	3,155,923	557,859	(71,437)	3,642,345
Current liabilities				
Trade & other payables	-	402,073	-	402,073
Employee benefits	-	11,495	-	11,495
Provisions	-	104,169	-	104,169
Borrowings	165,000	4,222	-	169,222
Intragroup payable	-	363,815	(363,815)	-
	165,000	885,774	(363,815)	686,959
Total equity and liabilities	2,305,521	3,462,830	(2,305,521)	3,462,830

STRIPES US HOLDING, INC.
SUPPLEMENTARY CONSOLIDATING FINANCIAL INFORMATION
FOR THE FISCAL YEAR ENDED 3 OCTOBER 2017
(In thousands of US dollars, except share amounts)

3. Consolidating Statement of Cash Flows

	Stripes US Holding, Inc.	Mattress Firm, Inc.	Eliminations	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES				
Net (Loss) Income	(2,048,257)	(1,817,776)	1,942,348	(1,923,685)
Adjusted for:				
Depreciation and amortization	-	99,122	-	99,122
Net loss on the disposal of property & equipment	-	8,631	-	8,631
Share of subsidiary loss	1,817,776	-	(1,817,776)	-
Impairment of Investment in Subsidiary	124,572	-	(124,572)	-
Impairment of goodwill	-	1,654,358	-	1,654,358
Impairment of intangible assets	-	159,416	-	159,416
Impairment of property and equipment	-	53,579	-	53,579
Tax Benefit	(71,437)	(238,381)	-	(309,818)
Decrease in Preferred Share Liability	(13,300)	-	-	(13,300)
Share based payment	-	1,520	-	1,520
Cash utilized before working capital changes	(190,646)	(79,531)	-	(270,177)
Working capital changes				
Decrease in inventories	-	34,272	-	34,272
Decrease in trade & other receivables	-	31,762	-	31,762
Increase in non current investments & other	-	(6,952)	-	(6,952)
Decrease in trade & other payables	(2,648)	(55,982)	-	(58,630)
Increase in other accrued liabilities	62,439	1,580	-	64,019
Decrease in current & non current provisions	-	(87,292)	-	(87,292)
Decrease in current & non current employee benefits	-	(4,323)	-	(4,323)
Increase in interest rate swap liability	-	3,128	-	3,128
Change in intercompany receivables & payables	(363,815)	363,815	-	-
Changes in working capital	(304,024)	280,008	-	(24,016)
Net cash inflow (outflow) from operating activities	(494,670)	200,477	-	(294,193)
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	-	(94,084)	-	(94,084)
Additions to intangible assets	-	(17,209)	-	(17,209)
Acquisition of subsidiaries & businesses, net of cash on hand at acquisition	-	(6,609)	-	(6,609)
Net cash outflow from investing activities	-	(117,902)	-	(117,902)
CASH FLOWS FROM FINANCING ACTIVITIES				
Contribution from Steinhoff International NV	80,000	-	-	80,000
Transactions with non-controlling interests	-	87	-	87
Proceeds from credit facilities	495,000	135	-	495,135
Repayments of credit facilities	(80,330)	(4,093)	-	(84,423)
Net cash inflow (outflow) from financing activities	494,670	(3,871)	-	490,799
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	-	78,704	-	78,704
Cash and cash equivalents at beginning of the period	-	28,142	-	28,142
CASH AND CASH EQUIVALENTS AT END OF PERIOD	-	106,846	-	106,846

STRIPES US HOLDING, INC.
SUPPLEMENTARY CONSOLIDATING FINANCIAL INFORMATION
FOR THE FISCAL YEAR ENDED 4 OCTOBER 2016
(in thousands US dollars, except share amounts)

4. Consolidating Statement of Financial Position

	Stripes US Holding, Inc.	Mattress Firm, Inc.	Eliminations	Consolidated
Assets				
Non-current assets				
Goodwill	-	2,889,577	-	2,889,577
Intangible assets	-	1,516,254	-	1,516,254
Property and equipment	-	395,923	-	395,923
Investments and other	-	11,922	-	11,922
Investment in subsidiary	3,812,617	-	(3,812,617)	-
	3,812,617	4,813,676	(3,812,617)	4,813,676
Current assets				
Borrowings due from related parties	44,137	-	-	44,137
Inventories	-	251,789	-	251,789
Taxation receivable	-	30,778	-	30,778
Trade and other receivables	-	158,508	-	158,508
Cash and cash equivalents	-	28,142	-	28,142
	44,137	469,217	-	513,354
Total assets	3,856,754	5,282,893	(3,812,617)	5,327,030
Equity and liabilities				
Equity				
Ordinary share premium	950,000	3,812,617	(3,812,617)	950,000
Preference share premium	14,427	-	-	14,427
Reserves/(Accumulated loss)	(11,572)	4,304	-	(7,268)
Non-controlling interests	-	18,444	-	18,444
Total equity	952,855	3,835,365	(3,812,617)	975,603
Non-current liabilities				
Borrowings	2,879,251	42,297	-	2,921,548
Employee benefits	-	3,524	-	3,524
Preference share liability	22,000	-	-	22,000
Deferred taxation liability	-	555,437	-	555,437
Provisions	-	259,364	-	259,364
Trade and other payables	-	1,014	-	1,014
	2,901,251	861,636	-	3,762,887
Current liabilities				
Trade & other payables	2,648	458,055	-	460,703
Employee benefits	-	15,277	-	15,277
Provisions	-	109,470	-	109,470
Borrowings	-	3,090	-	3,090
	2,648	585,892	-	588,540
Total equity and liabilities	3,856,754	5,282,893	(3,812,617)	5,327,030



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**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Registration of a UK establishment)

Company No. FC035672

UK Establishment No. BR020757

The Registrar of Companies hereby certifies that

STRIPES US HOLDING, INC.

has this day been registered under the Companies Act 2006 as having
established a UK Establishment in the United Kingdom.

Given at Companies House on **19th October 2018.**