

STANDARD COMMISSION TERMS FOR SALES, LEASING AND SHARE TRANSACTIONS IN RESPECT OF INDUSTRIAL AND COMMERCIAL PROPERTY

Unless specifically agreed otherwise prior to any transaction, the Seller or Landlord will be responsible for payment of commission. Any instruction whether verbal or in writing will be deemed to be a mandate to sell or lease the property/ies concerned. Such mandate will remain active until the building is sold/Leased or the mandate is withdrawn in writing.

SALES

For Commercial, Retail and Industrial Properties including parking garages, Hotels, Petrol Stations and Apartment Blocks, including vacant land or land to be rezoned for these purposes:

Sales under R5 Million

5% of the Purchase price

Sales Over R5 Million

5% on the first Million Rand

3.5% on the next Million Rand

2.5% on the Balance of the sale price

Where Guy de la Porte has introduced a purchaser which results in an offer for a property and a sale results from the offer, then commission will be due and payable to Guy de la Porte by the Seller on transfer of the property. If a third party exercises a right of first refusal or pre-emption the purchase flowing from such a right is based on an offer procured by Guy de la Porte, then commission shall be due and payable to Guy de la Porte by the seller's of property.

Where, In the event of the sale of vacant land that will be developed by the seller for an owner occupier or tenant, introduced at the time of the sale of the property, then commission on the sale of the land, plus commission on the lease (in the case of a tenant) or sales price of the completed scheme including the land (in the case of an owner occupier), will be due and payable to Guy de la Porte on Transfer or signature of the lease or occupation, whichever is the earliest.

Where a tenant has found a suitable site or a building and instructs Guy de la Porte to find a purchaser/financier to purchase or develop the site or building to his requirements for occupation on lease, then the commission due and payable to Guy de la Porte on the sale of the property to such purchaser/financier will be based on the sale price of the property.

SALE OF SHARES

Sales under R5 Million

5% of the Purchase price

Sales Over R5 Million

5% on the first Million Rand

3.5% on the next Million Rand

2.5% on the Balance of the sale price

Commission on the Sale of Shares in a Company where immovable property is the main asset of the company will be based on the quantum of the sale price of the shares plus the liability attributable to the loan accounts plus the amount of any liability assumed by the purchasers of the shares or retained or assumed by the company plus the value of any other assets sold.

When Guy de la Porte procures an offer for the shares and shareholder's loan accounts in a company and certain shareholders exercise their rights of pre-emption or a third party exercises a right of first refusal, where in either case the purchase flowing from such a right is based on an offer procured by Guy de la Porte, then commission shall be due and payable by the seller's of the shares and loan accounts, to Guy de la Porte. If

only part of the shares and loan accounts change as a result of such right then, commission will be payable on a the quantum of such part.

If the sale of shares of the shares in a property owning company, entitle the purchaser thereof to occupation of a building or section thereof, then the commission shall be based on the quantum of the sale price of the shares plus any liability assumed by the purchaser.

LEASES

Monthly Leases or lease of up to 12 Months

One Month's Rental or 10% of the total rental whichever is the greater.

Lease Periods over 12 months

5% on the First Two Year's Rental

2.5% on the Next Three Years Rental

1.5% on the Next Three Years Rental

1% on the balance with a minimum of one month's rental.

- Commission will be due and payable to Guy de la Porte on the signing of the lease by the parties thereto (The Tenant having fulfilled all it's obligations to lodge deposits, post guarantees and pay costs) or occupation being given to the tenant, whichever the earlier.
- In the event of a tenant who has taken occupation of the premises requiring additional accommodation within the same premises, on the same property or on the adjoining property belonging to the same owner within a period of 12 months of initial occupation, then commission will be due and payable to Guy de la Porte on the additional letting at the appropriate scale.
- If the Landlord grants the Tenant a rent-free period, commission will be due and payable from the commencement date of the lease and if operating costs and parking are payable in terms of the lease, then these will form part of the commission calculated.

Renewal Options

No Commission will be charged on lease renewal options unless the Landlord specifically requires Guy de la Porte to re-negotiate the lease renewal option, in which event the commission payable to Guy de la Porte will be 50% of the commission above.

Sale and Leaseback

When Guy de la Porte sells a property and simultaneously leases it back to the Seller, the commission due and payable will be the highest of a selling or leasing commission.

Sale and Introduction of a Third Party Tenant

If a property is sold to a purchaser and a tenant is introduced simultaneously or at a later stage, to a third party tenant (not the original seller of the property) then commission will be due and payable to Guy de la Porte on the sale and on the lease of the property.

Parking Bays

Commission will be due and payable to Guy de la Porte in respect of parking let to tenants in respect of the lease or separate parking lease for the full period of the lease. The commission will be based on the same escalation rate of the lease for the premises concerned.

Sub Letting

Where Guy de la Porte is instructed by the tenant to find a substitute or sub tenant, then commission will be due by the tenant on the remaining portion of the lease, subject to a minimum one month's rental.

Operating Costs

If the net rental, parking and operating costs of a lease are identified separately then commission will be due and payable to Guy de la Porte on the sum thereof. If the operating costs do not escalate at a fixed amount, commission will be calculated as if the operating costs escalate at the same percentage as the net rental, the same applying for parking rentals. Commission will not be levied on consumables such as electricity and water. If the operating costs are not determined in the lease, as in the event of a net lease, operating costs on similar buildings in similar locations will be averaged and used in the commission calculation.

Option to Purchase

If an option to purchase the property is contained in the lease and the tenant purchases the property, then a sales commission will be due and payable to Guy de la Porte less commissions previously paid on the transaction in terms of the lease.

Guy de la Porte will handle all negotiations in connection with the lease after the introduction of the tenant including liaison with the Tenant and Landlord's attorneys if necessary. If the Landlord or its representative undertakes all the negotiations, then commission will nevertheless be due and payable to Guy de la Porte, without deduction.