

BROKER MANDATE

1. INTRODUCTION

- 1.1 This Mandate contains the non-negotiable terms and conditions applicable to the rendering of letting services by property brokers to Attacq, and the terms upon which commission will be payable to the Property Broker.
- 1.2 The aim of the Mandate is to eliminate potential disputes in respect of commission payable and to regulate the relationship between Attacq and the Property Broker.
- 1.3 The providing of letting services to Attacq constitutes an automatic acceptance of the terms and conditions contained in this Mandate and the Property Broker is bound by these terms and conditions.

2. MANDATE

The Property Broker acknowledges and agrees that this Mandate is neither an exclusive mandate nor a sole mandate and that it excludes any retail or retail related transaction.

3. PROPERTY BROKER'S OBLIGATIONS

- 3.1 The terms and conditions contained in this Mandate are subject to change from time to time and the Property Broker must ensure that the contents of this Mandate are verified prior to the conclusion of a letting transaction.
- 3.2 The Property Broker may only advertise vacant space within Attacq's portfolio as contained in the vacancy schedule provided to the Property Broker by Attacq.
- 3.3 Attacq may amend its vacancy schedule from time to time without prior notice to the Property Broker and a specific vacancy must be verified as vacant and available prior to arranging a viewing with a prospective tenant.
- 3.4 In the event that the Property Broker elects to advertise any vacant properties and or developments, the advertisement containing Attacq's logo and photographs is subject to Attacq's prior written approval. The Property Broker must ensure the advertisement is placed in an appropriate media form and in an appropriate manner.
- 3.5 The Property Broker warrants that at all material times he/she will be in possession of a valid and current Fidelity Fund Certificate issued by the Estate Agency Affairs Board, and the Property Broker will be required to provide Attacq with a copy of its B-BBEE certificate.
- 3.6 An international signed sole mandate provided by a prospective tenant to a Property Broker will take precedence over any other introduction.

4. EFFECTIVE CAUSE

- 4.1 Commission will become due and payable to the Property Broker, calculated in accordance with clause 5 below, subject to:
- 4.1.1 the Property Broker complying with the obligations and duties contained in this Mandate; and
 - 4.1.2 the Property Broker being the "Effective Cause" (as defined in 4.2 below) of the transaction.
- 4.2 A Property Broker will be deemed to be the Effective Cause of a transaction if the Property Broker is the effective cause of an introduction and negotiations which results in the conclusion of a specific transaction on a specific and agreed vacancy.
- 4.3 An introduction of a potential tenant by a Property Broker must be in accordance with the following:
- 4.3.1 a Property Broker must be in possession of a written mandate to act on behalf of the prospective tenant;
 - 4.3.2 subsequent to the introduction, the Property Broker must actively and without unreasonable interruption or delay pursue the negotiations with the prospective tenant, failing which the Property Broker's introduction shall lapse after a period of 90 (ninety) days and a re-introduction must take place;
 - 4.3.3 an introduction of a prospective tenant shall constitute an introduction of that specific tenant only and shall not include any of its associated or affiliated companies;
 - 4.3.4 Attacq reserves the right to decline any proposed tenant introduced by the Property Broker if, in Attacq's sole discretion, the proposed tenant is unsuitable for the premises;
 - 4.3.5 public tenders of any kind shall not qualify as an introduction or as an Effective Cause; and
 - 4.3.6 if more than one Property Broker introduces the same prospective tenant, the Property Broker who first secures a valid written offer from the tenant will qualify as the Effective Cause provided that the said broker has been mandated as per 4.3.1 above.

5. COMMISSION

- 5.1 Unless otherwise agreed to in writing, commission will be paid in accordance with the provisions of this Mandate on the following scaled tariff:
- 5.1.1 **5%** (five percent) on the aggregate gross rental for year/s 1 (one) and 2 (two) or part thereof;
 - 5.1.2 **2.5%** (two and a half percent) on the aggregate gross rental for year/s 3 (three), 4 (four) and 5 (five) or part thereof;
 - 5.1.3 **1.5%** (one and a half percent) on the aggregate gross rental for year/s 6 (six), 7 (seven) and 8 (eight) or part thereof;
 - 5.1.4 **1%** (one percent) on the aggregate gross rental for year/s 9 (nine) and 10 (ten) or part thereof.

No commission will be payable subsequent to year 10 (ten) onwards.

- 5.2 In the event that the period of any lease agreement:
- 5.2.1 is for a period of 12 months: the commission payable shall be 5% of the total 12 (twelve) months' gross rental; and
 - 5.2.2 is for a period of less than 12 (twelve) months: the commission payable shall be equivalent to 1 (one) month's gross rental only.
- 5.3 For purposes of the calculating commission, "Gross rental" on all **commercial office deals** shall include:
- 5.3.1 Basic/Nett rental (excluding VAT);
 - 5.3.2 Operating costs (excluding VAT); and
 - 5.3.3 Parking rentals (excluding VAT).
- 5.4 For the purpose of calculating commission, "Gross rental" on all **industrial deals** shall include:
- 5.4.1 Basic/Nett through rental (excluding VAT); and
 - 5.4.2 Parking rentals (excluding VAT).
- 5.5 The following will NOT be included for the purposes of calculating commission:
- 5.5.1 Rates and Taxes;
 - 5.5.2 Precinct levies;
 - 5.5.3 Rentalisation of any tenant installation or related expenses;
 - 5.5.4 City Improvement District ("CID") levies, sectional title levies and property owners' association levies, and/or any other levies in terms of any relevant authority;
 - 5.5.5 Variable operating cost recovery;
 - 5.5.6 Any tenant installation overruns;
 - 5.5.7 Recoveries in respect of standby power/water supply;
 - 5.5.8 Municipal utility charges;
 - 5.5.9 Future unknown escalation charges;
 - 5.5.10 Any renewal or exercising of any option to renew on the expiry of the original lease agreement;
 - 5.5.11 Additional space leased by a tenant during the time of the lease;
 - 5.5.12 The exercising of a right of first refusal or an option to purchase by a tenant;
 - 5.5.13 Any other costs not detailed in clauses 5.3 and 5.4.

6. PAYMENT

- 6.1 Payment of commission will become payable upon:
- 6.1.1 delivery of a full set of transaction documents and amounts by the Property Broker which shall inter alia comprise of the following:
 - 6.1.1.1 Attacq's standard lease agreement with all relevant annexures duly completed and signed by all authorised parties;
 - 6.1.1.2 all required FICA documents;
 - 6.1.1.3 original or certified copies of tenant resolutions;
 - 6.1.1.4 Tenant installation costings and layout of premises, where applicable;

- 6.1.1.5 signed suretyship, where applicable;
 - 6.1.1.6 the cash deposit or original bank guarantee;
 - 6.1.1.7 payment of first month's rent; and
 - 6.1.1.8 any other pertinent documentation;
 - 6.1.2 beneficial occupation of the leased premises by the tenant;
 - 6.1.3 submission of copies of the Property Broker's valid and current Fidelity Fund Certificate issued by the Estate Agency Affairs Board, and B-BBEE certificate; and
 - 6.1.4 signature of this mandate by the Property Broker.
- 6.2 Payment will be effected within 30 (thirty) days from receipt of a valid tax invoice as follows:
- 6.2.1 in respect of existing buildings: upon fulfilment of 6.1 above;
 - 6.2.2 in respect of buildings to be developed:
 - 6.2.2.1 50% (fifty percent) of the commission upon presentation of the documents referred to in 6.1.1.1 to 6.1.1.5 above; and
 - 6.2.2.2 the balance of the commission upon payment of the deposit/issue of the bank guarantee; beneficial occupation by the tenant and receipt of the first month's rent.

7. TENDERS/ BIDS/ REQUESTS FOR PROPOSALS ("RFP")

In the event that a Property Broker presents a tender/ bid/ RFP to Attacq, for Attacq's consideration, the following will be applicable:

- 7.1 the Property Broker must liaise with Attacq and obtain Attacq's prior written approval to proceed with the tender/ bid/ RFP;
- 7.2 once approval is obtained, the terms and conditions applicable to the tender/ bid/ RFP will be agreed upon by the parties in writing. These terms include, inter alia deliverables, timelines and commission;
- 7.3 the Property Broker, in consultation and with the assistance of Attacq, must complete the tender/ bid/ RFP, and all requisite documentation and information that may be required in the required format;
- 7.4 ensure that any mandates and/or resolutions that may be required by the tender/ bid/ RFP process are obtained from Attacq; and
- 7.5 the Property Broker must ensure that the required tender/ bid/ RFP process is adhered to and completed and delivered within the prescribed time.

8. CONFIDENTIALITY

- 8.1 For the purpose of this clause 'confidential information' means, without limiting the generality of the term, any information or data relating to the terms and conditions of this Mandate, Attacq's properties and developments, the lease agreements, proposals, offers, arrangements or marketing and business information of Attacq.
- 8.2 The Property Broker agrees not to disclose, publish, utilise, employ, exploit, or

in any manner whatsoever to use any confidential information, for any reason or purpose whatsoever without the prior written consent of Attacq, which consent may be withheld in the discretion of Attacq.

- 8.3 The Property Broker agrees that any unauthorised publication or other disclosure of the confidential information may cause irreparable loss, harm and damage to Attacq. The Property Broker hereby indemnifies and holds Attacq harmless against any loss, action, claim, expense, harm or damage of whatsoever nature suffered or sustained by Attacq due to a breach by the Property Broker of the provisions of this clause.

9. COMPLIANCE WITH LAWS

- 9.1 Attacq prescribes to the highest standard of good governance, transparency and ethical behaviour in all its leasing processes and the Property Broker hereby undertakes to execute any mandate in a similar manner.
- 9.2 The Property Broker shall acquaint self and comply with all laws and regulations, statutory or otherwise, applicable to any transaction or aspects thereof including, but not limited to procurement and tender procedures, regulations and authorisations.
- 9.3 Attacq insists on the compliance by the Property Broker with all laws in the execution of any mandate, including but not limited to the Constitution, the Competition Act, 89 of 1998, the Companies Act and Regulations, 71 of 2008, the National Credit Act, 34 of 2005, the Consumer Protection Act, 68 of 2008, the Protection of Personal Information Act, 4 of 2013, the Prevention and Combatting of Corrupt Activities Act, 12 of 2004, all laws and regulations regulating transactions with the State (or other enterprises controlled by such legislation), including the Public Finance Management Act, 1 of 1999, and the Executive Members Ethics Act, 82 of 1998. Failure by the Property Broker to comply with any of the applicable laws and regulations may result in the immediate termination of this Mandate together with the forfeiting of any commission or remuneration payable to the Property Broker. All of the foregoing shall be without limitation to any of the rights that Attacq may have against the Property Broker, its employees or agents.

10. GENERAL

- 10.1 Attacq may terminate the Property Broker's mandate at any time in its sole and absolute discretion.
- 10.2 The Property Broker indemnifies and holds Attacq harmless against any loss, action, claim, expense, harm or damage or whatsoever nature that may be suffered or sustained by Attacq due to fraudulent misrepresentation or any other act or omission of the Property Broker.