

Viking Pony Properties 37 (Pty) Ltd

Registration Number: 2000/010934/07



13 November 2020

Via Electronic Mail

To: The Principal Agent
Port Zimbali Estate Accredited Agency

Dear Sir/Madam,

COMMISSION ON PROPERTIES AVAILABLE FOR SALE
PROPERTIES OWNED BY VIKING PONY and
ANY RE-SALE PROPERTY
"BUILDING CONTRACTS"

Included, please find the Company's ("Viking Pony") latest commission policy.

We number the items for ease of reference going forward.

1. Viking Pony's commission policy remains unchanged when it comes to the selling of completed homes – commission payable on date of registration of transfer into the name of the Purchaser. To re-cap:

Commission is calculated at 5% (five percent), and is arrived at on the basis of the commission being included in the listed sales price. As an example, say the price of a unit is R7,700,000 (including VAT and commission). Your commission will be calculated as follows:

Net selling price (excluding VAT and Commission)	R 6,376,811.59
Commission @ 5% (excluding VAT)	R 318,840.58
Selling price (including Commission, excluding VAT)	R 6,695,652.17
VAT @ 15%	R 1,004,347.83
Gross selling price (including Commission and VAT)	R 7,700,000.00

Our attorneys have been instructed to only pay commission directly to you on receipt of an instruction from us to this effect. This arrangement is merely to ensure we receive your TAX INVOICE for the amount due to you – please ensure that tax invoices are made out to –

- Viking Pony Properties 37 (Pty) Ltd
- VAT no. 4900205693
- PO Box 8307; Centurion; 0046

PO Box 8307, Centurion, 0046

217 Emerald Avenue, Lyttelton Manor X3, Centurion

Telephone (012) 644 1411

Facsimile (086) 647 4644

E mail: allan@pze.co.za

Directors: AT Jevon (Managing); WW Mentz



2. Undeveloped pre-designed homes

- a. Viking Pony's commission policy is similar to the above item 1 when it comes to the selling of a home where construction of such home has already commenced, in which instance you will be placed in possession of a "Sales Pack", which consists of the following:
- i. The Contract Figures;
 - ii. The PC's and Finishing Schedule; and
 - iii. A basic Floor Plan.
- b. Should transfer be effected prior to completion of the dwelling, commission will be payable in these instances in two separate transactions, namely:
- i. Commission on the stand will be payable on date of registration of transfer of the subject property into the name of the Purchaser; and
 - ii. Commission on the building will be payable on the date on which an Occupation Certificate is issued by the Local Authority for the dwelling.
3. The sale of any undeveloped stand for which a Sales Pack does not exist will attract a commission of 5% (five percent). Such commission will be calculated on the Sales Price depicted in the relevant Offer to Purchase for the stand ONLY and will be calculated on the same basis set out under item 1 above. The commission so calculated will be payable on date of registration of transfer of the subject property into the name of the Purchaser. No further commission will be payable.
4. The sale of any undeveloped stand for which a design exists (a pre-designed home), but the Purchaser elects not to have the pre-designed home constructed, will attract a commission of 5% (five percent). Such commission will be calculated on the Sales Price depicted in the relevant Offer to Purchase for the stand ONLY and will be calculated on the same basis set out under item 1 above. The commission so calculated will be payable on date of registration of transfer of the subject property into the name of the Purchaser. No further commission will be payable.
5. In instances of undeveloped Re-Sale properties, we advise that commission payment responsibility/liability lies with the Seller. Please address this aspect with the Seller when negotiating your commission with them as Viking Pony is not able to include and/or recover such commission from the Seller on your behalf.

We trust that you will understand for the need for the changes and invite you us should further clarity be required. We look forward to our continued mutually beneficial relationship going forward.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Allan Jevon".

Allan Jevon
Managing Director