

Property Brokers

Dear Sir/Madam

BROKER COMMISSION

I wish to advise that Ithala has set the current commission payable to brokers securing leases for Ithala as follows:

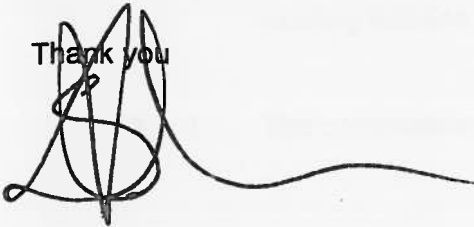
- 1) Commission will be based on Gross Rental calculated as follows:
 - a. Rental will be escalated for the period of the lease.
 - b. Recoverable ops costs (Insurance, rates and taxes and levies) will be straight lined.
- 2) The following commission structure will be applied with effect from 1 April 2019.
 - a. Year 1 – 5 % of gross rental excluding vat
 - b. Year 2 – 5 % of gross rental excluding vat
 - c. Year 3 – 2.5 % of gross rental excluding vat
 - d. Year 4 – 2.5 % of gross rental excluding vat
 - e. Year 5 – 2.5 % of gross rental excluding vat

We trust you find this agreeable and we look forward to continued business with yourselves.

I take the opportunity to remind you to please direct all enquiries through our centralized properties section.

Email : Propertyleads@ithala.co.za

Thank you



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S Khwela
Acting Divisional Manager – Property Management.

 08/04/19
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F. Abdool Kader
Acting Properties Executive.

Directors
Mr Morar, R (Chairman)
Mr Mkhize, S (Deputy Chairman)
Mr Gina, SC
Ms Mbonambi, KG
Inkosi Mkhize, SN
Mr Ndlovu, SL
Mr Nzuze, NE
Ms Sibiyi, PH
Ms Bangu, PS (Group Chief Executive)
Ms Mahamba, LS (Group Company Secretary)

ITHALA DEVELOPMENT FINANCE CORPORATION LIMITED