APF MANAGEMENT COMPANY

CAPE TOWN PORTFOLIO
VACANCY SCHEDULE

Dear Broker

Please find herewith the updated Vacancy Schedule for the Accelerate Property Management Company, Cape Town Portfolio for January 2026.

MANAGED PROPERTIES INCLUDE THE FOLLOWING:

- **OCEANA HOUSE (7,254.48m²) – VACANCY DETAILS BELOW**
- **THOMAS PATTULLO BUILDING (5,967.00m²) – VACANCY DETAILS BELOW**

MANAGEMENT TEAM:

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OCEANA HOUSE 25 JAN SMUTS AVENUE

ERF 230 ROGGEBAAI

TOTAL GLA:	**7,254.48M²**
VACANT SPACE PER FLOOR:	
7TH FLOOR (FULL FLOOR):	**2029.70M²**
8TH FLOOR (FULL FLOOR)	**2029.70M²**
9TH FLOOR (FULL FLOOR):	**1990.20M²**
GROSS RENT PER M² (EXCL. VAT):	**R180.00/M²**
TOTAL BASEMENT PARKING BAYS:	**504**
VACANT PARKING BAYS AVAILABLE:	**250**
PARKING BAY RATE / MONTH (EXCL.VAT):	**R1,100.00 PER BAY**

PLEASE NOTE: The vacant office space listed above is only available from 01 July 2026. Viewings are by appointment only.

THOMAS PATTULLO 19 JAN SMUTS AVENUE

ERF 148 ROGGEBAAI

TOTAL GLA:	**5,967.00M^2**
VACANT SPACE PER FLOOR:	
FIRST FLOOR (FULL FLOOR):	**946.00M^2**
3RD FLOOR (FULL FLOOR):	**762.00M^2**
4TH FLOOR (HALF FLOOR):	**386.50M^2**
5TH FLOOR (HALF FLOOR):	**383.50M^2**
GROSS RENT PER M^2 (EXCL. VAT):	**R160.00/M^2**
TOTAL BASEMENT PARKING BAYS:	**N/A**

PLEASE NOTE: **5th Floor – West Wing is under offer.**

TERMS & CONDITIONS

TERMS AND CONDITIONS OF
PROPERTY BROKING TRANSACTIONS

1. INTRODUCTION

1.1 All provisions below and overleaf shall be applicable to qualify for the current incentives offered by Accelerate Property Management Company (Pty) Ltd.

1.2 The purpose of setting out such terms is to ensure that the relevant broker is paid its due commission and to avoid situations wherein multiple brokers claim commission on the same transaction.

1.3 By using any information which refers to these terms and conditions and that has been provided to you, in whatever form, from Accelerate Property Management Company (Pty) Ltd, you, in your capacity as a broker firm, confirm that you have read and understood these terms and conditions and that you agree to be bound by them.

1.4 This mandate supersedes and replaces any previous mandate granted by the broker firm.

1.5 This mandate shall be governed by the following terms and conditions:

2. BROKER APPOINTMENT

2.1 The Broker firm agrees and acknowledges that this is not an exclusive or sole mandate.

2.2 The broker firm recognizes that the providing of, sending of, making available or reference to marketing material, brochures, fact sheets, vacancy schedules and proposal documents does not automatically create a mandate by Accelerate Property Management Company (Pty) Ltd, to the broker firm to lease the property.

2.3 Accelerate Property Management Company (Pty) Ltd confirms that no commission is payable in respect of any introduction, verbal or in writing to the Landlord.

2.4 The Parties agree that only an acceptable offer shall be considered by the Landlord.

2.5 On presenting an offer to the Landlord, it shall not automatically constitute the effective cause, and warrant payment of commission. The broker firm must play an active role in all material steps in the negotiations and must see the lease agreement to its conclusion in order to be the effective cause of the transaction and as a result entitled to commission.

2.6 Accelerate Property Management Company (Pty) Ltd has the right to decline a prospective Tenant, in the event that the Tenant introduced by the Broker firm, is unsuitable for the premises, and further accept any other offer that it may consider being the most suitable for Accelerate Property Management Company (Pty) Ltd.

2.7 Where following an introduction by one broker firm, another broker firm produces an acceptable binding offer, letter of intent, sale agreement, lease or some other written form of commitment on the part of the client to complete the transaction; Accelerate Property Management Company (Pty) Ltd reserves the right to recognize the second broker firm as the effective cause of the transaction without any obligation to pay commission to the first introducing broker firm.

2.8 The overarching principle is that it is the broker firm who can demonstrate that he or she was the effective cause of the transaction, as distinct from the introduction, is the broker firm who is entitled to the commission.

2.9 Should the broker firm not be able to arrange an initial meeting with the client and Accelerate within a period of 30 (thirty) calendar days from the date of the initial introduction, then the introduction will be deemed to be of no further effect and will not be recognized by Accelerate unless Accelerate, in its sole discretion, extends the period within which the initial meeting must take place by notice in writing to the broker firm.

2.10 The broker firm must confirm in writing (i) that they represent the client; and (ii) the particulars of the introduction.

2.11 Should the broker firm be unable to bring negotiations regarding the transaction to conclusion within a further 45 (forty five) calendar days from the date of the initial meeting, then the introduction will be deemed to be of no effect and will not be recognized by Accelerate unless Accelerate, in its discretion, extends the period within which the broker firm must conclude such negotiations, including the conclusion of a valid lease / sale agreement, by notice in writing to the broker firm.

2.12 The obligation rests on the broker firm to provide written proof that the broker has been appointed as the exclusive representative of the client who is the potential tenant or purchaser. In the absence of such proof the broker firm acknowledges that they are not the exclusive agent of the client and therefore that any alternate broker firm that can conclude a deal with the client by obtaining an acceptable binding agreement will be entitled to the brokering commission in respect thereof, irrespective of how much time or effort has been expended in attempts to conclude a deal by the broker firm who made the initial introduction to Accelerate.

2.13 The broker firm that can provide an acceptable binding agreement from the client will be the broker firm that is the effective cause and as such is the only broker firm entitled to commission.

2.14 An introduction by a broker firm must be in respect of a specific client. Any associated companies, holding companies, or subsidiaries of the client will not be automatically considered as having been introduced by the broker firm.

2.15 An introduction by a broker firm must be in respect of a specific property. Any other properties that the client may consider that were not introduced by the broker firm will not entitle the broker firm to a commission.

2.16 The broker firm must act in the utmost good faith for both parties on the negotiation and conclusion of an agreement.

2.17 Accelerate reserves the right to revive negotiations with a client, without continued involvement of the broker firm, where such negotiations have been terminated at the election of the client prior to the conclusion of a binding lease or sale agreement, in which case no commission will be due to the broker firm.

3. <u>WARRANTIES</u>

3.1 The Broker warrants that it shall at all times comply with all applicable laws, rules and regulations including but not limited to complying with (i) the Property Practitioners Act, 22 of 2019 and (ii) the Protection of Personal Information Act, 4 of 2013.

4. <u>LEASE</u>

4.1 Any binding Lease Agreement from a client that is delivered by a broker to Accelerate must be on terms and conditions that are agreeable to Accelerate to entitle the broker to commission.

4.2 An acceptable Lease Agreement requires:

4.2.1 The completed and signed Accelerate Property Management Company (Pty) Ltd "Lease Agreement"

4.2.2 Confirmation that the Standard Terms and Conditions of the Landlord's Lease Agreement have been read and accepted by the prospective Tenant.

4.3 Any prospective Tenant shall be subject to credit vetting and any other checks that the Landlord shall deem necessary, in order to approve such Tenant prior to any formal Lease Agreement being entered into.

5. EFFECTIVE CAUSE

5.1 The effective cause of a transaction is achieved only when a broker firm provides Accelerate with an acceptable legally binding offer signed by a legitimate client that is acceptable to Accelerate.

5.2 The broker firm must have complied with the following terms of the mandate in order to be considered the effective cause of the transaction –

5.2.1 The broker firm must be actively involved in every material step of the negotiations and must engage meaningfully with the decision makers of Accelerate.

5.2.2 The broker firm must use his or her best endeavors, as a diligent and committed broker firm, to identify and resolve, through investigation, research and negotiation, the respective needs of the client in relation to the property leading to the successful conclusion of a transaction.

5.2.3 The broker firm will be expected to, where necessary or appropriate, liaise with any and all professional advisors of either or both parties.

5.2.4 The broker firm is required to record his or her activities in relation to all negotiations and interactions, in regular emails circulated to the relevant parties and forwarded to Accelerate.

5.2.5 The broker firm is required to remain fully transparent and demonstrate the utmost level of good faith in terms of the status of the transaction by keeping Accelerate informed of all developments in relation to the transaction, including but not limited to, full disclosure of the client's intention, as far as the broker firm knows, to conclude a transaction. Should the client's interest reduce, diminish or cease, the broker firm is to inform Accelerate of this change of heart immediately upon the broker firm becoming aware of this.

5.2.6 The broker firm is to remain in good favor with all parties to the transaction. If, for any reason, the client ceases or refuses to deal with the broker firm, then any possible entitlement to the commission will fall away.

5.2.7 The broker firm must produce a binding agreement that is acceptable to Accelerate to be entitled to any commission.

5.2.8 The broker firm is to treat all information between Accelerate and the client as privileged and not to disclose such information to any third party.

5.3 Appointment as Broker firm shall be on condition that that there is clear understanding that only one commission payment is due and payable, for any particular let.

6. COMMISSION STRUCTURES

6.1 Unless otherwise agreed in writing by Accelerate, the following commission payment structure will apply in relation to lease agreements:

6.1.1 Payment of commission due shall be 100% of the tariff as indicated below. This percentage is based on the total annual income of the Lease Agreement per annum, on basic rental and parking only, as set out hereunder (unless otherwise negotiated in writing). 6.1.1.1 Commission payable on a monthly Lease Agreement shall be based on a pro rata basis of two months, being one month occupation and one month notice.

6.1.1.2 Commission payable on any Lease Agreement that is less than twelve months, shall be on a pro rata basis.

6.1.1.3 Commission payable on any Lease Agreement that is for a period of twelve months, shall be 5% of the total twelve month income.

6.1.1.4 Commission payable on any Lease Agreement that is more than twelve, months shall be as follows:

1st year of lease	5% of total basic rental
2nd year of lease	5% of total basic rental
3rd year of lease	2.5% of total basic rental
4th year of lease	2.5% of total basic rental
5th year of lease	2.5% of total basic rental
6th year of lease	1.5% of total basic rental
7th year of lease	1.5% of total basic rental
8th year of lease	1.5% of total basic rental
9th year of lease	1% of total basic rental
10th year of lease	1% of total basic rental

and 1% in respect of each year thereafter

6.2 Terms of reference for the above scales are as follows: 6.2.1 Rental is the aggregate basic rental only.

6.2.2 Years means calendar years in terms of the lease calculated from lease commencement.

6.2.3 The relevant percentage applicable is calculated on amounts exclusive of VAT.

6.2.4 Any amounts granted as concessions in terms of the lease, such as rent free periods, tenant inducements or financial incentives, are to be deducted from the relevant years gross rental, or alternatively from the first year rental, before the calculation of commission.

6.2.5 Insofar as concerns the services of the negotiation of leases and letting of the premises to existing tenants, 50% of the commission referred to in clause 6.1.1.4 will be charged on / additional new space for existing tenants, the tariff as per clause 6.1.1.4.

7. PAYMENT OF COMMISSION

7.1 Commission shall only be payable to the Broker firm once the below terms have been met:

7.1.1 Landlord's Standard original Lease Agreement (together with all Annexures duly completed) has been signed by all Parties;

7.1.2 Suretyship signed and attached to the Lease Agreement (if applicable);

7.1.3 All required FICA documentation submitted and accepted by the Landlord;

7.1.4 All deposits, bank guarantees and administration fees have been paid in full;

7.1.5 Resolutions submitted;

7.1.6 After all suspensive conditions (if any) concerning the Lease Agreement, have been fulfilled;

7.1.7 All required clear / legible documentation is in place;

7.1.8 On receipt of an original VAT invoice; and

7.1.9 Any other pertinent documentation.

7.1.10 Tenant has taken occupation – excludes beneficial occupation periods.

7.1.11 First month's rental is paid

7.1.12 Tenant has commenced with trade

7.2 Payment terms are as follows:

7.2.1 Additional commission will not be payable where the client in any way extends the lease period, increases the lease area, or where the client purchases the property after the conclusion of the original transaction.

7.2.2 Commission shall only be payable on the initial agreed rental and not on future turnover rental or unknown escalations.

7.2.3 In the unlikely event of any dispute regards to entitlement of commission, such dispute shall be referred by the Parties to a Senior Practicing Property Specialist for adjudication.

7.2.4 Any single user lease greater than 10 000m^2 will be subject to a further discount of 30% of the commission as calculated above.

7.2.5 No commission will be payable on any transaction where the client has elected to undertake any form of a tender or RFI / RFP (request for information/proposal), notwithstanding that an earlier introduction may have been made. The point in time at which a client elects to undertake any form of tender of RFP process immediately precludes the broker firm from claiming a commission, as the introduction is considered cancelled. Where a broker firm is appointed to facilitate a tender or RFP of any nature the onus will be on the broker firm to agree with the client any compensation for such processes.

7.2.6 All payments will be paid on the last day of the month provided that the payment is due at that date and that a legally valid tax invoice is received by no later than the 15th day of the month and also subject to the requirement that you have complied with the payee information process so that you become loaded on the Accelerate payment system.

8. **<u>GENERAL NOTES</u>**

8.1 Accelerate may periodically update or change these terms and conditions without notice. You should check them from time to time, as your continued use of information and interaction with Accelerate will be taken to mean that accept any updated or revised terms and conditions.

8.2 Accordingly you agree to review these terms and conditions periodically, and your continued access or use of information supplied to you by Accelerate, in whatever form, shall be deemed to be your acceptance, from time to time, of the amended standard terms and conditions.

8.3 These terms and conditions shall commence from the date on which they are published and continue indefinitely, as amended by Accelerate from time to time, for so long as the website exists and is operational. Accelerate shall be entitled to terminate these terms and conditions at any time.

8.4 If any clause in these terms and conditions is declared by any court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall in no way affect any other clause or part of any clause, all of which shall remain in force and effect, so long as these terms and conditions shall be capable of continuing in effect without the unenforceable term.

8.5 All amounts quoted exclude VAT.

8.6 The following information is standard on all Lease Agreements:

8.6.1 Deposit guidelines

Should the Lessee be a Close Corporation or (Pty) Ltd, three months gross exit rental, including parking, alternatively, two months gross exit rental including parking, plus surety (provided that an acceptable asset holding value is determined).

Should the Lessee be a Sole Proprietor (Landlord's approval required), three months gross exit rental including parking, shall be required.

Deposit requirements may vary, dependent upon results of the required credit vetting.

8.6.2 Utility Deposit

To be paid to the Lessor. Amounts obtainable from Broker Consultant.

8.6.3 Consumption Charges

In addition, the Lessee shall be liable for payment of water, electricity, refuse and sewerage in respect of the property.

8.6.4 Lease Fees

To be paid to the Lessor. Amounts obtainable from Broker Consultant. Average cost R1,750.00 (excl VAT).

8.6.5 Rates and Taxes

In the event that assessment rates and / or other municipal charges are increased during the currency of the Lease, the Lessor shall be entitled to charge the Lessee such increase, as determined by the relevant Council, with effect from the date upon which such increase shall become effective. In such event, the Lessee shall pay its pro rata share of such increase, which pro rata share is reflected as a percentage and indicated in the schedule of the Lease Agreement. Where applicable, the Lessee shall pay or reimburse to the Lessor value added tax at the prescribed rate from time to time in terms of the relevant legislation on any amounts payable to the Lessor in respect of the assessment rates and / or other municipal charges.

9. <u>UNDERTAKING</u>

This mandate is subject to the Broker firm being in possession of a current Fidelity Fund Certificate from the Estate Agency Affairs Board. By signature of this mandate the Broker firm acknowledges that he / she is in possession of a current Fidelity Fund Certificate.