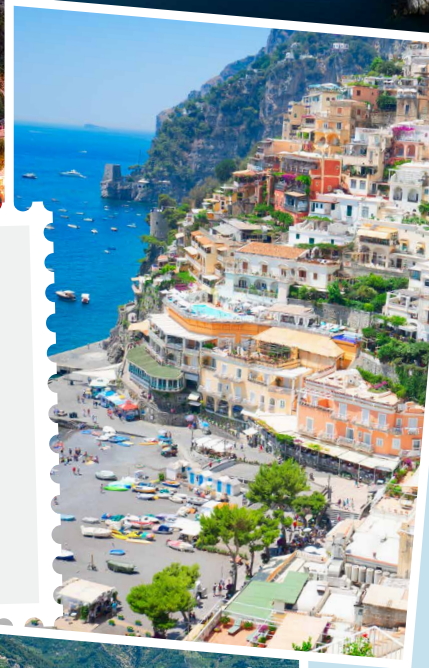


REDEFINE | REACH



Redefine Properties
Brokers incentive programme
2022/2023





A sensual blend of natural and cultural wonders, the **Amalfi coast in Italy** ...

It's yours for the taking!



Terms and conditions (Ts & Cs) – 2022/2023 Incentive Programme

Redefine Properties Limited (reg no: 1999/018591/06), and any of its subsidiaries from time to time (“**Redefine**”) uses the services of external property brokers, brokerage firms and property practitioners (“**Brokers**”) to source suitable Tenants for premises in properties and to sell vacant land as more fully alluded to in clause 4.5 below, forming part of Redefine’s retail, office and industrial portfolio.

In order to reward performance and outstanding contribution by Brokers, Redefine has launched an Incentive Program. This document outlines the terms and conditions of the Incentive Program.

1. The Incentive Program term is from the 1 September 2022 to 31 July 2023.
2. The Incentive Program comprises an Amalfi coast, Italy tour incentive package for 24 qualifying Brokers.
3. Redefine, in its sole discretion, reserves the right to substitute the 2022/2023 destination for any reason whatsoever.



4. There are a maximum of 24 (twenty-four) incentive packages that can be awarded to 24 (twenty-four) Qualifying Brokers (as defined in 5.1 below). These incentive packages will be awarded in accordance with the following parameters:
 - 4.1 A minimum of 5 (five) will be Brokers representing the commercial sector of the Redefine portfolio
 - 4.2 A minimum of 5 (five) will be Brokers representing the industrial sector of the Redefine portfolio;
 - 4.3 A minimum of 1 (one) incentive package will be allocated to the KZN region;
 - 4.4 A minimum of 5 (five) incentive packages will be allocated to the Cape Town region;
 - 4.5 A maximum of 2 (two) sales, nationally, if any, of at least 1 (one) hectare vacant land and at a minimum purchase price of R10 500 000.00 excluding VAT ("Vacant Land") each;
 - 4.6 2 (two) wild card winners in accordance with the provisions of clause 5.2 below.
 - 4.7 Should the Qualifying Brokers be representative of one sector only, i.e. only/mainly the office sector or the industrial sector ("Dominant Sector"), Redefine reserves the right, in its sole and absolute discretion, to reduce the number of Qualifying Brokers in the Dominant Sector;
 - 4.8 In instances where more than 1 (one) broker was materially involved in the closing of a deal, the brokers involved must determine which broker shall retain the commission associated with that deal, for the purposes of this Incentive Program. This decision must be communicated to Redefine by no later than expiry of the Incentive Program Term, i.e. 31 July 2023, failing which for whatsoever reason, the broker shall immediately forfeit the winning and Redefine shall allocate this winning to another eligible contestant;



4.9 In instances whereby the property that has been leased or vacant land sold, forms part of a Joint Venture, the full commission value shall be retained for the purposes of the Incentive Program, irrespective of Redefine's shareholding in respect thereof.

5 Awarding of Incentive Programme

5.1 At the end of the Incentive Program term Redefine will, amongst other things, take into account the rules of the incentive program detailed in clause 4, and determine the 24 (twenty-four) Qualifying Brokers who billed the highest value of commission in rand value during the incentive period.

5.2 In addition to the 24 (twenty-four) Qualifying Brokers, 2 (two) Brokers will be selected by Redefine as wild cards, in its sole and absolute discretion.

6. Eligibility

6.1 Subject to the criteria mentioned above, all Brokers are automatically eligible to participate in the Incentive Program provided that they have, at all times, complied with, and discharged, their obligations to Redefine in accordance with the provisions of their Mandate in respect of Letting or in respect of Sales, and have not been or are not in breach of their Mandate or not acting in accordance with best industry practice standards, as the case may be.

6.2 Redefine reserves the right, in its sole discretion, to remove a Broker from the Incentive Program should the Broker fail to discharge its obligations to Redefine at any point in time, in terms of the provisions of the Mandate and/or best industry practice standards and/or breach any terms and conditions of the Mandate and/or conducts itself in such a way as to cause reputational harm to Redefine, and/or in any way fails to act in the utmost good faith and/or for any other reason whatsoever in Redefine's sole discretion.

6.3 Subject to the criteria set out above, the Incentive Program is open to all independent Brokers. Any director, member, partner, employee, agent or consultant of Redefine is not eligible for participation in the Incentive Program.



- 6.4 Any Qualifying Broker that has, during the Incentive Program term, left the broking property industry shall not be permitted to redeem an Incentive Package and/or transfer the Incentive Package to someone of their own choosing. The entry by that Qualifying Broker will be disqualified and Redefine shall award the Incentive Package to the next Qualifying Broker.

7. Application

- 1.9.1 Participation in the Incentive Programme constitutes automatic acceptance of the Ts & Cs contained herein and the Broker agrees to abide by the Ts & Cs.

8. In addition

- 8.1 Redefine may amend these Ts & Cs from time to time.
- 8.2 Only leasing transactions and land sales qualify for purposes of the Incentive Packages and commissions paid in respect of any acquisitions are accordingly excluded.
- 8.3 Redefine will not be liable for any costs of whatsoever nature which a Broker may incur in participating in the Incentive Programme.
- 8.4 The Qualifying Broker will ensure that all travel arrangements, immunisations and all other requirements for travel, as applicable from time to time, are up to date and in place. To the extent that Redefine sustains any loss as a result of a Qualifying Broker failing to make the necessary arrangements and/or to comply with relevant legislation and cross border requirements, the Qualifying Broker indemnifies Redefine in all respects and will be liable to Redefine in respect of all costs and/or damages suffered or which Redefine may suffer as a result of any such failure on the part
- 8.11 Redefine cannot be held responsible for any accident, injury, harm, death, loss or damages of whatsoever nature, howsoever arising, as a result of the Broker's participation in the Incentive Program.



- 8.12 Redefine reserves the right to terminate the Incentive Program with immediate effect before the end of the Incentive Program term at any time, if deemed necessary in its sole discretion or if circumstances arise outside of its control. No Broker will have any claim against Redefine for such a termination.
- 8.13 Redefine shall not be responsible for any loss or misdirected entries, including but not limited to entries that were not received due to any failure of hardware, software, or other computer or technical systems affecting participating in the Incentive Program.
- 8.14 All Qualifying Brokers in respect of the Incentive Program may be requested to be photographed so that their photographs may be used for future promotional purposes. No fees will be payable in this regard. The Qualifying Brokers will be given the opportunity to decline the publication of their images.
- 8.15 Redefine does not make any representations or give any warranties, whether express or implicit, that the Broker participating in this Incentive Program will necessarily result in the Broker winning the prize or that the aforesaid prize will meet the Broker's unique requirements, preferences, standards or expectations.
- 8.16 Brokers are obliged to comply with all applicable laws, including those laws protecting the intellectual property rights of other parties.
- 9. Final and binding**
- 9.1 Redefine's determinations and decisions are final and binding on all matters relating to the Incentive Programme.
- 9.2 Redefine will not enter into any correspondence in respect hereof.



Definition of REACH

REACH exemplifies what it takes to be part of this programme. It exemplifies not only the aspirations of the programme, but also the individuals who will be successful.

The prime candidates within REACH are **refined** individuals who always act as **exemplary achievers**, who are **confident** and **honourable** in all their actions, deeds and words.



Essentially,
what it takes
to be part of
REACH
means:

R	Refined
E	Exemplary
A	Achievers
C	Confident
H	Honourable



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