

The DaVinci Institute

Commissions Policy



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Glossary

| Term | Definition |
|-------------------------------------|---|
| Open Programmes | Short training programmes (credit bearing or non-credit bearing) designed for clients, covering topics like Financial Modelling or ESG. |
| Commission Structure | The framework that defines how commissions are calculated and distributed. |
| Independent Contractors (IC) | External professionals earning commission as per contractual agreement. |
| Proposals | Is either a written document signed off by a prospective student/client and an employee, independent contractor or external individuals, or the successful registration of a prospective student via the Da Vinci lead generation system. |
| Referrer | Any individual who refers a prospective student that leads to a successful registration to Da Vinci and who has signed the Da Vinci declaration form. Executive members, Heads of Programme and Board members are excluded of benefitting from being recorded as referrers. |

1. Introduction

At Da Vinci Institute, we recognise the vital role that our employees and associates play in driving business growth and fostering meaningful client relationships. This commission policy has been developed to create a transparent and structured approach to rewarding contributions to our revenue streams. The policy aims to incentivise new business development, whilst also ensuring ongoing engagement through recurring registrations for additional programme offerings and encouraging an intrapreneurial mindset within the institution. By formalising clear commission structures, we seek to align incentives with long-term sustainability while maintaining fairness across all levels of participation. This document outlines the commission framework, eligibility criteria, and payment structures to ensure clarity and consistency in implementation. The commission structure is based on incremental fully paid invoices and is only applicable while the staff member is employed at DaVinci, an independent contractor to Da Vinci or as approved by management.

2. Purpose and Benefits

The commission policy is designed to:

- **Encourage revenue growth** by incentivising both new business acquisition and long-term client retention.
- **Promote intrapreneurship** by allowing all employees to contribute to business success.
- **Ensure fair compensation** for staff involved in generating and managing client relationships (staff who consistently nurture relationships).
- **Drive high performance** by rewarding those who successfully contribute to DaVinci's financial success.
- **Create a structured approach** to commission distribution, ensuring transparency and motivation across different business channels.

3. Commission Structure for Accredited and Non – Accredited Programmes

- Employees, IC's and/or external individuals are eligible for commission on sign off proposals (new & repeat business) of which invoices have been fully paid.
- The commission percentage is determined by the contractual amount, as agreed between Da Vinci and the client ([see sliding scale under section 4](#)).
- Commission applies only while the staff member or IC is employed by DaVinci.
- Employees, IC's and/or external individuals who actively manages the client relationship for whom they are either accountable for (Learning Co-Ordinator (LC) or responsible for (Business Growth Partner (BGP), and by doing so, ensure repeat business, qualify for shared recurring commission based on the sliding scale stated in section 4. Details indicating the demarcations of contributions of both the LC and BGP should be stipulated in a business proposal for repeat business.
- The BGP and LC will therefore not be able to forward a proposal for repeat business without the input of the other.
- This incentive is not applicable to Executive members and Heads of Programme.
- Referrals from external individuals (e.g. alumni) will be treated on an *ad hoc* basis at a finder's fee of R750 per successfully registered student, applying the same sliding scale as per section 4 to determine commission to be paid out to such individuals. Such commission will be considered with the assumption that a signed off proposal for new or repeat business has been received and of which invoices have been fully paid.
- Commission paid will be based on the contractual amount excluding VAT

4. Sliding Scale Commission Structure (Accredited Programmes)

The commission rate is determined by the total successful invoicing per contract:

| Contract Invoicing Total (ZAR) | Commission Rate (%) |
|--------------------------------|---------------------|
| R 0 - R 249,999 | 1% |

| | |
|-----------------------|----|
| R 250,000 - R 499,999 | 3% |
| R 500,000 - R 749,999 | 5% |
| R 750,000 and above | 7% |

Example Calculations:

- A Contract Value of **R 300,000** secures earnings of **3% of R 300,000 = R 9,000**.
- A contract value of **R 800,000** secures earnings of **7% of R 800,000 = R 56,000**.

5. Sliding Scale Commission Structure (Non - Accredited Programmes)

The commission rate is determined by the total successful invoicing per contract.

| Actual Sales (ZAR) | Commission Rate (%) |
|-----------------------|---------------------|
| R 0 - R 119,999 | 1% |
| R 120,000 - R 134,999 | 3% |
| R 135,000 - R 179,999 | 7% |
| R 180,000 - R 261,999 | 12% |
| R 262,000 or more | 18% |

Note: Commission for Open Programmes is capped at **R 47,160**, regardless of sales exceeding R 262,000.

This structure ensures fair compensation based on volume-driven sales, distinct from corporate deals for Accredited Programmes. Commissions for Open Programmes are paid after the intake and only on successful payments received.

Payment Conditions

- All staff members and external individuals interested in referring prospective students/clients must sign an agreement acknowledging their acceptance of the commission policy before any commission payments are processed.
- External individuals will be required to sign acknowledgement that they have reported the referral fee to their employer and/or it does not create any conflict of interest in terms of their employment arrangement.
- Once the payment is cleared in the business bank account, the commission due will be processed at the end following month.
- PAYE will be deducted as per statutory requirements.
- Client handovers must be documented to determine commission eligibility in case of staff movement such as end of employment.

6. Staff Departure Clause

- If a staff member leaves DaVinci, they forfeit all future commissions, even for clients they originally secured.
- If a client renews a contract after a staff member has left employment, commission eligibility transfers to the individual who secured the signed off proposals for repeat business, of which invoices have been fully paid.

7. Agreement and Acknowledgment

To support this policy, all staff members, IC's and external individuals interested in referring prospective students to Da Vinci, engaging in commission-earning activities are required to sign a formal agreement acknowledging their understanding and acceptance of the policy stipulations. This ensures transparency, alignment, and clarity of the commission structure, fostering a shared commitment to business growth.

8. Policy Amendments

Da Vinci Institute reserves the right to review and amend this commission policy as necessary to align with institutional objectives and market conditions. Any changes to the policy will be communicated to all affected parties once a revised decision has been taken. Updates may include adjustments to commission rates, payment structures, eligibility criteria, or other

relevant provisions. Employees, IC's and external individuals will be required to acknowledge any revised policy terms to ensure continued compliance.

7. Closing

This policy has been designed to reward contributions to The DaVinci Institute's growth in a fair and transparent manner. By implementing a structured commission framework, we aim to encourage long-term business development, foster collaboration, and ensure all staff members, IC's and external individuals are adequately compensated for their efforts in generating and maintaining business relationships. The inclusion of ongoing commissions reflects our commitment to innovation and sustainability of our business model. Through this policy, we continue to build a culture of shared success, ensuring that both our employees and DaVinci benefit from strategic client engagements and sustained revenue generation.

I, _____ acknowledge that I have read and understood the Commission Policy of the Da Vinci Institute. I agree to abide by the terms and conditions outlined in this policy. I understand that commission is earned based on the criteria stated and is subject to verification and institutional approval.

Date:

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Employee Name

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Executive: Finance Signature

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CEO

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Employee Signature

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Signature

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Executive: People Management

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Signature