

## Ecsponent Limited

(Incorporated in the Republic of South Africa with limited liability under registration number 1998/013215/06)

Issue of Class B Preference Shares under code ECSP8

Tranche 1, Series 3

ISIN: [ZAE000210498]

Issue date - 4 December 2015

Under its ZAR5,000,000,000 Preference Share Programme

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 8 September 2014, prepared by Ecsponent Limited in connection with the Ecsponent Limited ZAR5,000,000,000 Preference Share Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "Definitions and Interpretations".

This document constitutes the Applicable Pricing Supplement relating to the issue of Preference Shares described herein. The Preference Shares described herein are issued on and subject to the Terms and Conditions contained in the Programme Memorandum, as amended and/or supplemented by the terms and conditions contained in this Applicable Pricing Supplement, if applicable. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

### DESCRIPTION OF THE PREFERENCE SHARES

1.	Issuer	Ecsponent Limited
2.	Instrument code	ECSP8
3.	Rated	No
4.	Rating	N/A
5.	Status of Preference Shares	N/A
6.	Series Number and ISIN	Series 3 and ISIN ZAE000210498
7.	Tranche Number	1
8.	Number of Preference Shares	N/A
9.	Nominal amount of this Tranche	N/A
10.	Aggregate nominal amount of Preference Shares in issue after issuance (In respect of this series)	N/A
11.	Aggregate nominal amount of Preference Shares in issue after issuance (In respect of all series' of this tranche that have been issued)	N/A
12.	Issue date	6 November 2015
13.	Initial Issue Date	6 November 2015
14.	Issue price per Preference Share	R100
15.	Initial Issue Price	R100
16.	Minimum subscription amount	R10 000
17.	Specified currency	ZAR
18.	Form of Preference Shares	The Preference Shares in this Tranche are Listed Preference Shares, issued in dematerialised form and held by Strate
19.	Dividend Commencement Date(s)	N/A
20.	Dividend Record Date	Declaration announcements to be released on SENS, in compliance with Schedule 24 of the JSE Listings Requirements
21.	Applicable Business Day Convention	Following Business Day
22.	Redemption Record Date	6 November 2020
23.	Use of Proceeds	See "Use of Proceeds" section in the Programme Memorandum
24.	Covenants	None

24.	Events of default	See Condition 6 of the Terms and Conditions contained in the Programme Memorandum
25.	Other terms and conditions not contained in the Programme Memorandum	N/A
26.	Other relevant information	N/A
<b>FIXED RATE PREFERENCE SHARES</b>		<b>N/A</b>
<b>ZERO RATE PREFERENCE SHARES</b>		<b>N/A</b>
27.	Implied yield	10.66 percent. per annum (naam)
28.	Redemption Amount	R170
29.	Redemption Payment Date	16 November 2020
<b>VARIABLE RATE PREFERENCE SHARES</b>		<b>N/A</b>

The total authorised amount of ZAR5,000,000,000 under the Programme Memorandum has not been exceeded

Banking details for the payment of subscription money:

<b>First National Bank Limited</b>	<b>ABSA Bank Limited</b>
Ecsponent Limited FNB Menlyn Square Branch Code 250655 Account No. 62491716878 Reference: Class B Prefs (Surname)	Ecsponent Limited ABSA Bank Hatfield Branch code: 632005 Account number: 4084640478 Reference: Class B Prefs (Surname)
<b>Standard Bank Limited</b>	<b>Nedbank Limited</b>
Ecsponent Limited Standard Bank Castle Walk Branch code: 051001 Account number: 371780179 Reference: Class B Prefs (Surname)	Ecsponent Limited Nedbank Menlyn Branch code: 149745 Account number: 1077795505 Reference: Class B Prefs (Surname)

## Responsibility

The Issuer certifies that to the best of its knowledge and belief there are no facts which have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and this Applicable Pricing Supplement contains all information required by law and the JSE Debt Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in this Applicable Pricing Supplement, except as otherwise stated therein.

Application is hereby made to list this issue (Tranche 1, Series 3) of Class B Preference Shares on the JSE's Main Board from commencement of business on 9 November 2015.

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Terence Gregory  
Capacity: Director  
Who warrants her/his authority hereto

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Dirk van der Merwe  
Capacity: Director  
Who warrants her/his authority hereto