

Ecsponent Limited

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

Issue of Class G Preference Shares under code ECSG2

Series 2

ISIN: ZAE000258877

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

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 22 September 2017, 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 | |
|--|--|
| Issuer | Ecsponent Limited |
| Instrument code | ECSG2 |
| Rated | No |
| Rating | N/A |
| Status of preference shares | N/A |
| Series number and ISIN | Series 2 and ISIN ZAE000258877 |
| Number of preference shares | TBA |
| Nominal amount of this tranche | TBA |
| Aggregate nominal rand value of preference shares in issue after issuance (in respect of this series only) | TBA |
| Initial issue date | 12 June 2018 |
| Issue price per preference share | R100 |
| Initial issue price | R100 |
| Minimum subscription amount | R10 000 |
| Specified currency | ZAR |
| Form of preference shares | The preference shares in this tranche are listed preference shares, issued in dematerialised form and held by Strate |
| Dividend record date | Declaration announcements to be released on SENS, in compliance with Schedule 2, Form H1, of the JSE Listings Requirements |
| Applicable business day convention | Following business day |
| Redemption record date | 9 June 2023 |
| Use of proceeds | See "Use of proceeds" section in the Programme Memorandum |

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| Description of the preference shares (continued) | |
|--|--|
| Covenants | None |
| Events of default | See Condition 6 of the Terms and Conditions contained in the Programme Memorandum |
| Other terms and conditions not contained in the Programme Memorandum | N/A |
| Other relevant information | <p>The Company shall be entitled to an administration fee in respect of the Class G preference shares of 0.25% Per annum on the initial issue price, inclusive of vat, payable monthly in arrears on the monthly dividend payment dates.</p> <p>The administration fee is subject to the Value-Added Tax Act of 1991. The Company has the right to recover the monthly administration fee, from the monthly preference share dividend (plus the applicable VAT thereon).</p> |

| Variable rate preference shares | |
|---|--|
| Dividend rate | 10% percent, per annum, payable monthly in arrears |
| Dividend payment dates | Declaration announcements to be released on SENS, in compliance with Schedule 2, Form H1, of the JSE Listings Requirements |
| Dividend periods | Monthly |
| Any other items relating to the particular method of calculating dividends (e.g. Day Count Fraction, rounding up provision) | Actual/365 |
| Redemption amount | R100 |
| Redemption payment date | 12 June 2023 |

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:

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

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.

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