



**Eqstra Corporation Limited**

*(Incorporated with limited liability in South Africa under registration number 1984/007045/06)*

Unconditionally and irrevocably guaranteed by Eqstra Holdings and the Subsidiary Guarantors

**Issue of ZAR100,000,000 Senior Unsecured Floating Rate Notes, Stock Code EQS09**

**Due 28 November 2016**

**Under its R8 000 000 000 Domestic Medium Term Note Programme**

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by Eqstra Corporation Limited dated 18 June 2008, as may be amended or supplemented from time to time. 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.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the Terms and Conditions. References in this Applicable Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the Terms and Conditions.

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the Programme Memorandum contains all information required by Applicable Law and the JSE Listings Requirements. The Issuer accepts full responsibility for the information contained in the Programme Memorandum, the Applicable Pricing Supplements and the annual financial report and any amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.

The JSE assumes no responsibility or liability of whatsoever nature for the contents of the Programme Memorandum or this Applicable Pricing Supplement or the annual financial report or any other information incorporated by reference into the Programme Memorandum (as amended or restated from time to time), and the JSE makes no representation as to the accuracy or completeness of the Programme Memorandum or this Applicable Pricing Supplement, the annual financial report or any other information incorporated by reference into the Programme Memorandum (as amended or restated from time to time). The JSE expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of this Programme Memorandum or this Applicable Pricing Supplement or the annual financial report or any other information incorporated by reference into this Programme Memorandum (as amended or restated from time to time)

A handwritten signature in black ink, consisting of a stylized, cursive script.

## DESCRIPTION OF THE NOTES

1.	Issuer	Eqstra Corporation Limited
2.	Parent Guarantor	Eqstra Holdings Limited
3.	Subsidiary Guarantors	Each of Mutual Construction Company (Transvaal) (Pty) Ltd (Registration number 1988/002721/07), MCC Contracts (Pty) Ltd (Registration number 1983/008084/07), Saficon Industrial Equipment (Pty) Ltd (Registration number 1970/002074/07), Eqstra NH Equipment (Proprietary) Limited (Registration number 1959/001593/07), Eqstra TA Equipment (Pty) Ltd (trading as Terex Africa (Registration number 1974/002797/07) and any additional Subsidiary of Eqstra Holdings that accedes to the Subsidiary Guarantee, if and for so long as each such company is a party to the Subsidiary Guarantee in accordance with the provisions of the Terms and Conditions.
4.	Status of the Notes	Senior Notes
5.	Security	Unsecured
6.	Series number	202
7.	Tranche number	1
8.	Aggregate Principal Amount of this Tranche	ZAR100,000,000
9.	Interest/Payment Basis	Floating
10.	Issue Date(s) and first settlement date	29 November 2013
11.	Minimum Denomination per Note	ZAR1,000,000
12.	Specified Denomination (Principal Amount per Note)	ZAR1,000,000
13.	Issue Price(s)	100%
14.	Applicable Business Day Convention, if different to that specified in the Terms and Conditions	Following Business Day
15.	Interest Commencement Date(s)	29 November 2013
16.	Step-Up Date	N/A
17.	Final Redemption Date	28 November 2016



18.	Specified Currency	ZAR
19.	Additional Business Centre	N/A
20.	Maturity Amount	100% of the Aggregate Principal Amount
21.	Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	None
22.	Additional covenants	None
23.	Additional events of default	None

**FIXED RATE NOTES**

N/A

**FLOATING RATE NOTES**

24.	Interest Payment Date(s)	28 February, 28 May, 28 August and 28 November of each year until the maturity date
25.	Interest Period(s)	From and including the Interest Commencement Date and ending on but excluding the immediately following Interest Payment Date and thereafter from and including the applicable Interest Payment Date and ending on but excluding following Interest Payment Date or the Maturity Date, as the case may be.
26.	Manner in which the Interest Rate is to be determined	Screen Rate Determination
27.	Margin/Spread for the Interest Rate	200 basis points to be added to the relevant Reference Rate
28.	Margin/Spread for the Step-Up Rate	N/A
29.	If Screen Determination	
	(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	3 month JIBAR
	(b) Rate Determination Date(s)	28 February, 28 May, 28 August and 28 November of each year with the first Interest Determination Date being 26 November 2013
	(c) Relevant Screen page and Reference Code	Reuters page SAFETY code 0#SFXMM: or any successor page
30.	If Interest Rate to be calculated otherwise than by reference to Screen Rate Determination, insert basis for	N/A

determining Interest Rate/Margin/Fall back provisions

31. Any other terms relating to the particular method of calculating interest N/A

**ZERO COUPON NOTES** N/A

**INDEXED NOTES** N/A

**OTHER NOTES**

32. If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description of any additional Terms and Conditions relating to such Notes N/A

**PROVISIONS REGARDING REDEMPTION/ MATURITY**

33. Redemption at the option of the Issuer: if yes: No

(a) Optional Redemption Date(s) N/A

(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) N/A

(c) Minimum period of notice N/A

(d) If redeemable in part: N/A

Minimum Redemption Amount(s) N/A

Higher Redemption Amount(s) N/A

(e) Other terms applicable on Redemption N/A

34. Redemption at the option of the holders of the Senior Notes (Put Option): if yes No

(a) Optional Redemption Date(s) (Put) N/A

(b) Optional Redemption Amount(s) (Put) and method, if any, of calculation of such amount(s) N/A

(c) Minimum period of notice N/A

(d) If redeemable in part: N/A

Minimum Redemption Amount(s) N/A

Higher Redemption Amount(s) N/A

(e) Other terms applicable on Redemption	N/A
35. Early Redemption Amount(s) payable on redemption for Taxation reasons or Optional Redemption in terms of Condition 8.6 on Event of Default : if yes	Yes
Amount payable	as per Condition 8.7
<b>GENERAL</b>	
36. Additional selling restrictions	N/A
37. International Securities Numbering (ISIN)	ZAG000111089
38. Stock Code	EQS09
39. Financial Exchange	The JSE Limited
40. Dealer(s)	The Standard Bank of South Africa Ltd
41. If syndicated, names of Lead Manager(s)	N/A
42. Method of distribution	Private Placement
43. Rating assigned to the Parent Guarantor as at March 2013, to be reviewed annually	zaA-/zaA-2
44. Rating Agency	Standard & Poor's
45. Governing Law	South Africa
46. Last Day to Register	By 17h00 on the Business Days preceding the Books Closed Periods
47. Books Closed Dates	6 days prior to each Interest Payment Date and the Redemption Date, being 22 February, 22 May, 22 August and 22 November of each year
48. Calculation Agent	Nedbank Limited
49. Specified Office of the Calculation Agent	135 Rivonia Road, Sandton, 2196
50. Transfer Agent	Nedbank Capital
51. Specified Office of the Transfer Agent	135 Rivonia Road, Sandton, 2196
52. Paying Agent	Nedcor Investor Services
53. Specified Office of the Paying Agent	33 Hoofd Street, Forum IV, Braampark, Braamfontein, Johannesburg, 2001
54. Stabilisation Manager, if any	N/A
55. Programme Amount	R8 000 000 000





- |     |  |  |
|-----|--|--|
| 56. | Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche | ZAR3,542,000,000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date |
| 57. | Other provisions   | N/A  |

**Disclosure Requirements in terms of paragraph 3(5) of the Commercial Paper Regulations**

At the date of this Applicable Pricing Supplement:

Paragraph 3(5)(a)

The ultimate borrower is Eqstra Corporation (Proprietary) Limited.

Paragraph 3(5)(b)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

Paragraph 3(5)(c)

The auditor of the Issuer is Deloitte.

Paragraph 3(5)(d)

As at the date of this issue:

- (a) The Outstanding Principal Amount of all Notes issued by the Issuer is ZAR3,642,000,000; and
- (b) It is anticipated that the Issuer will issue additional Notes with an estimated nominal value of ZAR800,000,000 during the remainder of its current financial year ended 30 June 2014, in addition to the Notes forming part of this issue of Notes.

Paragraph 3(5)(e)

Prospective investors in the Notes are to consider this Applicable Pricing Supplement, the Programme Memorandum and the documentation incorporated therein by reference in order to ascertain the nature of the financial and commercial risks of an investment in the Notes. In addition, prospective investors in the Notes are to consider the latest audited financial statements of the Issuer which are incorporated into the Programme Memorandum by reference and which may be requested from the Issuer.

Paragraph 3(5)(f)

There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.

Paragraph 3(5)(g)

The Notes issued will be listed, as stated in the Applicable Pricing Supplement.



Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes..

Paragraph 3(5)(i)

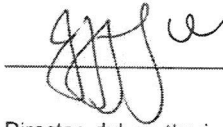
The Notes are guaranteed in terms of the Parent Guarantee by the Parent Guarantor and by the Subsidiary Guarantors in terms of the Subsidiary Guarantee, but are otherwise unsecured.

Paragraph 3(5)(j)


Deloitte, the auditors of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

Application is hereby made to list this Tranche of the Notes, as from 29 November 2013, pursuant to the Eqstra Corporation Limited Domestic Medium Term Note Programme.

**EQSTRA CORPORATION LIMITED (Issuer)**

By:   
Director, duly authorised

Date: 2013-11-28

By:   
Director, duly authorised

Date: 2013-11-28