

## ENX GROUP LIMITED

(formerly Austro Group Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number 2001/029771/06)  
JSE share code: ENX ISIN: ZAE000195723  
("enX" or "the company")



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## NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT, 2008 (THE "COMPANIES ACT"); CHANGE TO THE BOARD OF DIRECTORS

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### Notice in terms of section 45(5) of the Companies Act

Notice is hereby given, in terms of the provisions of section 45(5) of the Companies Act, as follows:

- whereas the credit facilities (the "**facilities**") provided by the company's bankers, The Standard Bank of South Africa ("**SBSA**"), at a group level are being increased, and whereas the underlying facility letter provides that enX indemnifies and holds SBSA harmless against any loss or damage of whatsoever nature which SBSA may suffer or sustain, arising from, or relating to the utilisation of the facilities by any members of the enX group (the "**SBSA indemnity**"), the board has resolved, in terms of section 45(2) of the Companies Act and pursuant to the special resolution passed at the annual general meeting of the company held on 13 May 2015 authorising the board of directors of the company (the "**board**") to authorise the company to provide direct or indirect financial assistance in terms of section 45 of the Companies Act to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related to the company for any purpose or in connection with any matter, to provide the SBSA indemnity; and
- pursuant to the special resolution passed at the general meeting of the company held on 14 July 2015 (the "**general meeting**") authorising the company to provide direct or indirect financial assistance to a director of the company, in the form of, and in accordance with the provisions of the limited indemnity granted by the company to, *inter alia*, O'Flaherty Projects Proprietary Limited (of which Paul O'Flaherty is a director) and Paul Baloyi, being shareholders of CapLeverage Proprietary Limited ("**CapLev**"), in terms of the funding arrangements for the BBEE transaction approved by shareholders at the general meeting (the "**BEE transaction**") and as detailed in the circular issued to shareholders on 15 June 2015 (the "**CapLev indemnity**"), the board has resolved that the company provide financial assistance to CapLev, Samvenice Trading 1 Proprietary Limited ("**CapLev Newco**") and/or the shareholders of CapLev in the form of the CapLev indemnity and accordingly, that the company be and is authorised to enter into and implement the CapLev indemnity upon the terms and conditions set out therein.

In accordance with section 45 of the Companies Act, the board is satisfied and acknowledges, in respect of both the SBSA indemnity and the CapLev indemnity, that:

- immediately after providing the indemnities, enX will satisfy the solvency and liquidity test as provided for in section 4 of the Companies Act and the company will be able to pay its debts; and
- the terms under which the indemnities are to be given are fair and reasonable to enX.

### Appointment of alternate director

Shareholders are advised that Ms Mamosa Motjope has been appointed to the board of directors of enX as an alternate director to Mr Paul Baloyi, which appointment will, subject to being authorised by enX shareholders at the next general or annual general meeting of the company, be effective from the date on

which CapLev Newco is registered in enX's securities register as the holder of the shares to be issued to it pursuant to the implementation of the BEE transaction.

Mamosa holds a BSc degree in Electrical Engineering from the University of the Witwatersrand as well as an MBA degree from Edinburgh Business School, the Graduate School of Business of Heriot-Watt University, in the United Kingdom.

Mamosa has worked as a software developer, business analyst, strategy development consultant, project manager and programme manager since 2003 and has accumulated practical experience at a number of top firms, including Standard Corporate and Investment Bank, JP MorganChase, Gemini Consulting and Absa Capital. Mamosa joined the Industrial Development Corporation of South Africa in 2012, with her current role being dealmaker in the Textile and Clothing business unit.

6 August 2015

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