

EXECUTION

AMENDMENT AGREEMENT

GUARANTEE

BY

ENX GROUP LIMITED

IN FAVOUR OF

**THE NOTEHOLDERS IN TERMS OF THE R8,000,000,000 ENX CORPORATION
LIMITED DOMESTIC MEDIUM TERM NOTE PROGRAMME**

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THIS AGREEMENT IS MADE BETWEEN:

- (1) **ENX GROUP LIMITED** (Registration number 2015/323818/07) (the **Guarantor**); and
- (2) **ENX CORPORATION LIMITED** (Registration number 1984/007045/06).

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

Unless expressly otherwise defined in this Agreement, terms and expressions defined in the Listco Guarantee (as defined below) have the same meaning in this Agreement. In this Agreement:

- 1.1.1 **Effective Date** means the date of signature of this Agreement;
- 1.1.2 **Party** means a party to this Agreement; and
- 1.1.3 **Listco Guarantee** means the unconditional and irrevocable guarantee, dated 21 October 2016 given by the Guarantor to all Noteholders under the R8,000,000,000 domestic medium term note programme of enX Corporation Limited as amended, novated and/or substituted from time to time in accordance with its terms.

1.2 Construction

The provisions of Clause 1 (Interpretation), Clause 12 (Notices), Clause 13 (Governing Law) and Clause 14 (Submission to Jurisdiction) of the Listco Guarantee apply to this Agreement as though they were set out in full in this Agreement, except that references to the Listco Guarantee are to be construed as references to this Agreement.

2. AMENDMENT TO LISTCO GUARANTEE

The Listco Guarantee is amended from the Effective Date by:

- 2.1 the deletion of all references to the Programme Amount of "R8 000 000 000" and the replacement thereof with "R4 000 000 000"; and
- 2.2 the deletion of all references to "Special Resolution" and the replacement thereof with "Extraordinary Resolution".

3. STIPULATION

With effect from the date of this Agreement, this Agreement constitutes a stipulation in favour of each of the Noteholders and will be deemed to have been accepted by each of them and to constitute a binding agreement with each of them, notwithstanding that the Noteholders shall not have executed this Agreement.

4. MISCELLANEOUS

- 4.1 The Listco Guarantee and this Agreement will, from the Effective Date, be read and construed as one document.

- 4.2 Except as otherwise provided in this Agreement, the Listco Guarantee remains in full force and effect without any amendment whatsoever.
- 4.3 This Agreement is governed by the laws of South Africa.
- 4.4 This Agreement may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

SIGNATURE PAGE

For and on behalf of

ENX GROUP LIMITED

 _____

Name: SB Joffe

Office: Director - CEO

(who warrants his authority)

Date: 20/04/11

SIGNATURE PAGE

For and on behalf of

ENX CORPORATION LIMITED



Name: I Lipworth

Office: Director

(who warrants his authority)

Date: 2018/11/11