

EXECUTION

AMENDMENT AGREEMENT

PARENT GUARANTEE

BY

ENX LEASING INVESTMENTS PROPRIETARY LIMITED

IN FAVOUR OF

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

CONTENTS

Clause	Page
1. Interpretation.....	3
2. Amendment to Parent Guarantee	3
3. Stipulation	3
4. Miscellaneous	4
Signature Page	5
Signature Page	6

THIS AGREEMENT IS MADE BETWEEN:

- (1) **ENX LEASING INVESTMENTS PROPRIETARY LIMITED** (Registration number 2015/323818/07) (the **Parent 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 Parent 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 **Parent Guarantee** means the unconditional and irrevocable guarantee, dated 18 June 2008 given by the Parent Guarantor to all Noteholders under the R8,000,000,000 domestic medium term note programme of enX Corporation Limited as amended on 7 November 2016, and as further 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 (Addresses and Notices), Clause 13 (Governing Law) and Clause 14 (Jurisdiction) of the Parent Guarantee apply to this Agreement as though they were set out in full in this Agreement, except that references to the Parent Guarantee are to be construed as references to this Agreement.

2. AMENDMENT TO PARENT GUARANTEE

The Parent 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 Parent 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 Parent 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 LEASING INVESTMENTS PROPRIETARY LIMITED



Name: I Lipworth

Office: Director

(who warrants his authority)

Date: 2018/4/11

SIGNATURE PAGE

For and on behalf of

ENX CORPORATION LIMITED



Name: SB Joffe

Office: Director

(who warrants his authority)

Date: 2018/4/11
