

EXECUTION

AMENDMENT AGREEMENT

SUBSIDIARY GUARANTEE

BY

THE SUBSIDIARY GUARANTORS

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) **THE SUBSIDIARY GUARANTORS** (the persons listed in Schedule 1 hereto); 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 Subsidiary 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 **Subsidiary Guarantee** means the unconditional and irrevocable guarantee dated 16 March 2012 given by the Subsidiary Guarantors 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 16 (Jurisdiction) of the Subsidiary Guarantee apply to this Agreement as though they were set out in full in this Agreement, except that references to the Subsidiary Guarantee are to be construed as references to this Agreement.

2. AMENDMENT TO SUBSIDIARY GUARANTEE

The Subsidiary Guarantee is amended from the Effective Date by:

- 2.1 the deletion of the signature block in respect of Eqstra NH Equipment Proprietary Limited, on the basis that Eqstra NH Equipment Proprietary Limited ceases to be a Subsidiary Guarantor with effect from the Effective Date;
- 2.2 the deletion of all references to the Programme Amount of "R8 000 000 000" and the replacement thereof with "R4 000 000 000"; and
- 2.3 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 Subsidiary 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 Subsidiary 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.

THE SUBSIDIARY GUARANTORS

1.	Saficon Industrial Equipment Proprietary Limited
2.	Eqstra NH Equipment Proprietary Limited
3.	Eqstra TA Equipment Proprietary Limited, Trading as Terex Africa

SIGNATURE PAGE

For and on behalf of

SAFICON INDUSTRIAL EQUIPMENT PROPRIETARY LIMITED



Name: J Lipworth

Office: Director

(who warrants his authority)

Date: 2018/4/11

SIGNATURE PAGE

For and on behalf of

EQSTRA NH EQUIPMENT PROPRIETARY LIMITED



Name: I Lipsworth

Office: Director

(who warrants his authority)

Date: 2018/4/11

SIGNATURE PAGE

For and on behalf of

EQSTRA TA EQUIPMENT PROPRIETARY LIMITED, TRADING AS TEREX AFRICA



Name: I Lipworth

Office: Director

(who warrants his authority)

Date: 2018/4/11

SIGNATURE PAGE

For and on behalf of
ENX CORPORATION LIMITED



Name: I Lipworth

Office: CFO

(who warrants his authority)

Date: 2018/4/11