

# OFFER TO PURCHASE AGREEMENT

---

This Offer to Purchase Agreement (the "Agreement") is effective [March 1, 2021],

**BETWEEN:** [Specialized Construction Company (SCC) / Global Star Holdings (UK)] (the "First Party"), a company organized and existing under the laws of the [UK] of [City of London], Parent owner ENKS – Enerkon Solar International Inc - as 100% owner is a Nevada State USA Corporation with its head office located at: 477 MADISON AVE # 6834, NEW YORK, NY, 10022

**AND:** [Al Fada Equity Holdings Ltd. (UK)] (the "Second Party"), a company organized and existing under the laws of the UK, with its head office located at: [Kemp House 160 City Road London EC1V 2NX UNITED KINGDOM]

WHEREAS the authorized capital of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] consists of an unlimited number of no-par value common shares and an unlimited number of no par value preferred shares of which [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] all common shares have been issued and are presently outstanding and registered as set out in the immediately following recital.

WHEREAS [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] is the registered holder and beneficial owner of all the issued and outstanding common shares in the capital stock of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)];

WHEREAS the authorized capital of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)], a company incorporated under the laws of the Province of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)], consists of an unlimited number of shares of a single category of which [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] ALL shares have been issued and are presently outstanding and registered as set out in the immediately following recital;

WHEREAS [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK) Mr. Rene Guim President] is the registered holder and beneficial owner of all the issued and outstanding shares in the capital stock of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)];

WHEREAS the authorized capital of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)], a corporation incorporated under the laws of [the UK], consists of an unlimited number of common shares of which [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] ([NUMBER]) common and [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] ([NUMBER]) have been issued and are presently outstanding and registered as set out in the immediately following recital;

WHEREAS [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] through the person of ENKS via its CEO Mr. Benjamin Ballout by and through the nominated director of GSH SCC Ms. Stella Ho, or her assigns - is the registered holder and beneficial owner of all the issued and outstanding common and preferred Class A shares in the capital stock of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)];

WHEREAS [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] is in the business of [Holding a EPC Contract for 500 MW PV utility scale solar plant contract under the ownership of Project Novo Mozambique and Sheik Yaqub Sibindy and facilitated by the through their Deferred payments Escrow for both cash, revenue and payment reserves as per the agreements between the parties and serves as holdings of the main operating unit of ENKS as such as accordingly managed under the legal personality listed herein under its off shore jurisdiction and authorities as a 100% owned corporate subsidiary of ENKS];

WHEREAS [The SELLER as mentioned above and their nominees] is in the business as stated above operating as Specialized Construction Company (SCC) / Global Star Holdings International] owned by ENKS (ENERKON SOLAT INTERNATIONAL INC OTC PINK);

WHEREAS [Al Fada Equity Holdings Ltd/ENKS] wishes to acquire the number of the issued and outstanding shares in the capital stock of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] set forth herein upon the terms and conditions set out in this Agreement;

WHEREAS [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] is prepared to sell shares in the capital stock of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] to [Al Fada Equity Holdings Ltd/ENKS] upon the terms and conditions set out in this Agreement and/or the NOTE issued to the SELLER(S) herein or attached hereto.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the parties hereto agree as follows:

## **1. INTERPRETATION**

### **1.1. Definitions**

Unless the subject matter or context otherwise requires:

“Affiliate” has the meaning ascribed to the term “affiliated corporations” in the [UK] registered pursuant the Business Corporation ACT as applicable, and are included in the definition of Affiliate.

“Business Day” means any day excluding Saturday, Sunday and any other day which in [London], [UK] is a legal holiday or a day on which financial institutions are authorized by [UK LAW] or by local proclamation to close.

“Claims” means any demand, action, cause of action, damage, loss, cost, liability, expense or requirements, governmental or otherwise, including the cost of legal representation in respect thereof and any interest or penalty arising in connection therewith.

“Closing Date” has the meaning ascribed thereto at Section 3.1.

“Corporation” means [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS INTERNATIONAL Ltd. (UK)] and their legal personalities as owned corporate divisions of ENKS the seller parent company referenced herein.

“Financial Statements” mean the audited financial statements for the period ended [last] of each of [fiscal Year], consisting of a balance sheet, statement of income and retained earnings and notes thereto (this section requirement is hereby waived) .

“Interim Financial Statements” means the unaudited interim financial statements for the period ended [Last] of each of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)], and [Al Fada Equity Holdings Ltd / ENKS] consisting of a balance sheet, statement of income and retained earnings and notes thereto (this section clause is hereby waived) .

“Lien” means any interest in property or the income or profits therefrom securing an obligation owed to, or a claim by, a Person other than the owner (which for the purposes hereof shall include a possessor under a title retention agreement and a lessee under a lease herein below described) of such property, whether such interest is based on common [UK LAW], civil [UK LAW], statute or contract, and including but not limited to any security interest, hypothec, mortgage, pledge, lien, claim, charge, cession, transfer, assignment, encumbrance, title retention agreement, lessor’s interest under a lease which would be capitalized on a balance sheet of the owner of such property or analogous interest in, of or on any property or the income or profits therefrom of a Person;

“Person or person” means any individual, company, corporation, partnership, firm, trust, sole proprietorship, government or entity howsoever designated or constituted;

“Purchase Price” has the meaning ascribed thereto at Section 2.2.

“Purchaser” means [Al Fada Equity Holdings Ltd as the BUYER ].

“Seller” means [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS INTERNATIONAL LTD. (UK)] parent company ENKS (Enerkon Solar International INC OTC PINK USA) .

“Shares” means the aggregate number of shares of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] to be acquired by [Al Fada Equity Holdings Ltd. From ENKS] the Seller pursuant to the terms hereof.

“Subsidiaries” means [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS International Ltd. Divisions If any (UK)] and [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK) affiliates if any], and “Subsidiary” means either [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK) divisions if any] or [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK) affiliates if any], as the case may be.

“This Agreement”, the “Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions mean or refer to this Agreement as amended from time to time and any indenture, agreement or instrument supplemental or ancillary hereto or in implementation hereof, and the expressions “section”, “subsection” and “clause” followed by a number or letter mean and refer to the specified section, subsection or paragraph of this Agreement.

## **1.2. Extended Meanings**

Words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

## **1.3. Interpretation Not Affected by Headings**

The division of this Agreement into articles and insertion of headings is for convenience and reference only and shall not affect the construction or interpretation of this Agreement.

#### **1.4. Applicable Law**

This Agreement shall be deemed to have been made in the Province of [UK - London] and shall be interpreted in accordance with and be governed by the [The United Kingdom LAW] of and the united states where applicable on discretion of the buyer herein.

#### **1.5. Funds**

All currency amounts referred to in this Agreement are in lawful currency of [United States (USD)].

#### **1.6. Calculations**

All calculations and financial documents required to be made or produced under or pursuant to this Agreement shall be made or produced in accordance with generally accepted accounting principles which are from time to time approved by the [UK] Institute of Chartered Accountants, as set forth in the publication known as the [GAAP and/or IAS and acceptable to PCAOB standards] applicable as at the date on which any calculation or financial document is required to be made or produced.

#### **1.7. Invalidity**

If any provision of this Agreement shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction and shall not in any manner affect or render invalid or unenforceable such provision in any other jurisdiction or any other provision of this Agreement in any jurisdiction.

#### **1.8. Business Day**

In the event that any action to be taken hereunder falls on a day that is not a Business Day, then such action shall be taken on the next succeeding Business Day.

#### **1.9. Preamble**

The preamble forms an integral part of this Agreement.

### **2. PURCHASE OF SHARES**

#### **2.1. Purchase of Shares**

On the Closing Date the Purchaser agrees to purchase all the issued and outstanding common and preferred shares of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] from the Seller, ENKS - the whole upon the terms and conditions set forth herein. The Seller agrees to sell all the issued and outstanding common and preferred shares of [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] to the Purchaser, Al Fada Equity Holdings Limited UK - the whole upon the terms and conditions set forth herein.

## **2.2. Purchase Price and Payment**

The purchase price for the Shares shall be [Thirty Eight Million USD (\$38,000,000)] and other good and valuable consideration, the receipt of which is hereby acknowledged.

## **3. CLOSING**

### **3.1. Closing Date**

The purchase of the Shares (the "Closing") shall take place at the offices of [Kemp House 160 City Road London EC1V 2NX UNITED KINGDOM] on [March 1, 2021] at [12 PM] or such other date or time as the [Al Fada Equity Holdings Ltd and Specialized Construction Company (SCC) / Global Star Holdings International] hereto may mutually agree (the "Closing Date"). For greater clarity, it is specified that the Closing shall automatically take place on the Closing Date, unless the Purchaser gives written notice to the Vendor at least [24] hours prior to the date and time set for the Closing that one or more of the conditions precedents set forth in Section 3.2 hereof has or have not been satisfied, giving details as to what is missing or unsatisfactory – however the transfer of assets and valuable consideration shall not take place until July 1, 2021 for accounting and administrative purposes during the interim period the seller should reflect such assets and valuable consideration on their balance sheet until July 1<sup>st</sup> from which thereafter the seller may not reflect any assets – contracts – revenue cash or other items deferred or otherwise on their books and balance sheets and may only reflect their other and / or unrelated assets and value items thereafter as normally so done.

### **3.2. Conditions Precedent to Purchaser's Acquisition**

The obligation of the Purchaser to purchase the Shares and to perform its obligations hereunder are subject to the fulfillment of the following conditions precedent to its satisfaction on or before the Closing Date, it being understood that the said conditions are included for the exclusive benefit of the Purchaser and may be waived in writing by the Purchaser, either in whole or in part at any time.

- 3.2.1. Existing Contracts. The Purchaser shall have reviewed all contracts listed or referred to at Schedule [attached hereto and a part of this agreement herein] and shall be satisfied, in its complete discretion, with all the terms and conditions thereof, including, without limitation, the profitability of such contracts and the conformity thereof to the legal requirements of the province of [the UK and the United States of America].
- 3.2.2. Share Certificates. The Seller shall deliver or shall have delivered to the Purchaser share certificates representing the shares to be purchased duly endorsed for transfer. Such share certificates shall in turn be returned to Alfada Equity Holding Limited UK and/or Specialized Construction Company (SCC) / Global Star Holdings International and any other shareholders] and new certificates shall be delivered to the Purchaser registered in its name, representing the Shares – where applicable.
- 3.2.3. Solemn Declaration: The representations and warranties contained in subsection 4.1 shall be true and correct on and as of the Closing Date with the same effect as though made on and as of such date and the Seller shall have delivered to the Purchaser a solemn declaration to such effect, dated such date, provided that the receipt of such solemn declarations and the closing herein provided for shall not be a waiver of the representations, warranties, covenants and agreements which shall continue in full force and effect as provided herein.

- 3.2.4. Corporate Proceedings: All proceedings to be taken in connection with the transactions contemplated by this Agreement and the documents to be executed pursuant hereto shall be satisfactory in form and content to the Purchaser and [their counsel] and the Purchaser shall have received certified copies of all documents which it may reasonably request in connection with such transactions and of the records of all corporate proceedings in connection therewith.
- 3.2.5 Legal Opinion: The Purchaser shall have received a legal opinion from Messrs. [Global Legal Services et al], [Mr. Richard Cohen Esq], general counsel to the Seller, the Corporation and the Subsidiaries, substantially in the form attached to Schedule 3.2.4 hereto.
- 3.2.6 Due Diligence: The Purchaser shall have completed its due diligence review of the Seller, the Corporation and the Subsidiaries and be satisfied with the results thereof. The representations, warranties, covenants and agreements set forth in this Agreement shall survive the closing notwithstanding any examination made by or on behalf of the Purchaser or any knowledge of any of its agents or the acceptance by the Purchaser of any certificate.
- 3.2.7 NOTE: A Convertible Promissory Note issued to the SELLER Specialized Construction Company (SCC) / Global Star Holdings International Ltd. (UK) from the Buyer, attached hereto is the instrument of purchase and payment for the Shares purchased herewith and shall not be transferrable or assignable without written permission of the buyer herein
- 3.2.8 Loan: there is no outstanding loans there fore this section is void and moot.
- 3.2.9 Non-Disclosure – The Purchaser maintains a Non-Disclosure Agreement with the Seller and may withhold information at its discretion regarding confidential information associated with the transaction and/or the company's assets and other information as it may decide prudent as long as such action sis not unfairly encumber the seller or violate any rules or laws related to disclosure and accounting audit or other regulations in the UK or the USA or in any other jurisdiction as the case may be and as may be applicable.
- 3.2.10 Financial Formula: The financial statements of the Corporation and the Subsidiaries shall be presented to the Purchaser as at the end of the month immediately preceding the Closing Date. The said financial statements shall establish that, on a consolidated basis for the Corporation and the Subsidiaries, the sum of:
- i) cash on hand; accounts receivable; and prepaid expenses; of the Corporation and the Subsidiaries, less the sum of:
  - ii) accounts payable; accrued payables; and
  - iii) that portion of indebtedness to financial institutions which would be classified as a current liability, together with all payments to be made by the Corporation under a Loan to the seller company if any, during the 10-month period immediately following the Closing Date, shall be greater than or equal to the amount of \$5,000.
- 3.2.11 Other Matters: The Purchaser shall have received such evidence relating to all matters pertaining to the purchase of the Shares as may be reasonably requested by the Purchaser or [their legal representatives].

### **3.3. Conditions Precedent to the Seller's Sale**

3.3.1. The Seller shall accept a Promissory note in the amount of Thirty Eight Million United States Dollars (\$38,000,000) from the Buyer Al Fada Equity Holdings Ltd issued in favor of the seller ENKS et., al., and execute the same, as received and accepted which shall represent the Payment for the Shares of seller's company divisions and its control / ownership including all of their contents and value EPC Contracts and /or any other valuable consideration cash – assets – revenue - equipment or other valuable considerations deferred or accessible in all forms and cases.

## **4. REPRESENTATIONS AND WARRANTIES**

### **4.1. The Seller represents and warrants to the Purchaser that:**

4.1.1. Due Incorporation: Each of the Seller, the Corporation and any subsisting corporation if any duly and validly incorporated and organized under the [UK] of the province of [UK]. duly and validly incorporated and organized under the laws of [the UK or as otherwise stated].

4.1.2. Authorized Capital: The authorized capital of the Corporation and the Subsidiaries is as set out in the recitals to this Agreement.

4.1.3. Issued Shares: The only issued and outstanding shares in the capital stock of the Corporation and the Subsidiaries are as set out in the recitals to this Agreement. All of the said issued and outstanding shares of the Corporation and the Subsidiaries are registered in the names of the persons set out in the recitals to this Agreement. All of the said issued and outstanding shares of the Corporation and the Subsidiaries have been validly allotted, issued, fully paid and non-assessable. There are outstanding no other shares, warrants, rights, securities convertible into shares or any other evidence whatsoever of an interest in either the Corporation or the Subsidiaries and no shares of either the Corporation or the Subsidiaries are under option or are agreed to be conditionally or unconditionally issued.

4.1.4. Ownership of Shares: The Seller is the beneficial owner of the shares of the Corporation registered in its name by good and marketable title, free and clear of all mortgages, liens, pledges, charges, encumbrances, actions, claims, executions or demands of any nature whatsoever and howsoever arising.

4.1.5. Records: The corporate records of each of the Corporation and the Subsidiaries, including their respective minute books, share registers and share transfer registers are accurate and complete. There are outstanding no applications or filings which would alter in any way the articles or corporate status of either the Corporation or the Subsidiaries. No resolutions or by-laws have been enacted, consented to or adopted by the directors or shareholders of either the Corporation or the Subsidiaries, except those contained in the relevant minute books. The said corporate records have been maintained in accordance with all applicable statutory requirements. There is no unanimous shareholder agreement in force affecting either the Corporation or the Subsidiaries, or the respective management thereof.

4.1.6. Affiliates: Neither the Corporation nor the Subsidiaries has any Affiliate, other than as set forth herein.

4.1.7. Power and Authority: Each of the Corporation and the Subsidiaries has the requisite corporate capacity, power and authority to carry on its business as now conducted and as presently proposed to be conducted and to own and operate its properties and assets.

4.1.8. Conduct of Business: The business of each of the Corporation and the Subsidiaries is accurately described in the recitals to this Agreement, has been, since the respective dates of incorporation, and is now being conducted in the ordinary course and in compliance with all statutes, regulations, by-laws, orders, covenants, restrictions or plans of all federal, provincial or municipal authorities, agencies or boards applicable to such business, including, without limitation, those requiring filing of returns, analyses, reports and other documents.

4.1.9. Licenses: Each of the Corporation and the Subsidiaries has obtained all licenses, permits and approvals from all governments, governmental commissions, boards and other agencies required in respect of its operations, all which are maintained in full force and effect.

4.1.10. Title to Assets: Each of the Corporation and the Subsidiaries owns all property and assets necessary to carry on its respective business. Each of the Corporation and the Subsidiaries has unrestricted ownership of its respective property and assets, including the right to use, or sell such property and assets in whole or in part at any time, with good and marketable title thereto free and clear of all Liens or of any rights or privileges capable of becoming Liens, other than those set out in Schedule 4.1.10 hereto.

Neither the Corporation nor the Subsidiaries own any immovable property. True and complete copies of all leases of immovable property by either the Corporation or the Subsidiaries are attached as Schedule 4.1.10 hereto.

4.1.11. Not applicable

4.1.12. Infringement of Proprietary Rights: Neither the property nor assets of either the Corporation or the Subsidiaries, nor the use thereof by the Corporation or the Subsidiaries, to the best of the Seller's knowledge, infringes or conflicts with any Proprietary Rights, confidential information or trade secrets of any third party in [the USA/UK], the [International Community of Nations ] or elsewhere whereby the use and rights to the Buyer

4.1.13. Insurance: Each of the Corporation and the Subsidiaries has such policies of insurance, issued by responsible insurers, as are appropriate to its respective businesses, properties and assets. Such policies are in such amounts and against such risks as are customarily carried and insured against by owners of comparable businesses, properties and assets and include all risks insurance, liability insurance, (including professional liability insurance), business insurance, and such performance bonds as may be required under any contract to which any one of the Corporation or the Subsidiaries is a party. No policy includes any co-insurance clause that would require the Corporation or the Subsidiaries, as the case may be, to bear more than [100 %] percent of any loss. True and complete copies of all insurance policies issued to each of the Corporation and the Subsidiaries are attached as Schedule 4.1.13.



4.1.14. Litigation: There is no suit, action, litigation, investigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, pending or threatened, against or relating to either the Corporation or the Subsidiaries, or their respective properties or business which, if determined adversely, might materially and adversely affect the properties, business, future prospects or the financial condition of either the Corporation or the Subsidiaries, as the case may be, or the right of either the Corporation or the Subsidiaries, as the case may be, to use or sell its property and assets in whole or in part, except as disclosed in Schedule 4.1.14 hereto. There is not presently outstanding against either the Corporation or the Subsidiaries any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator. There is no basis for any such suit, action, litigation, investigation or proceeding known to the Seller.

4.1.15. Environmental Claims: There is no suit, action, litigation, investigation, arbitration proceedings or governmental proceeding, including appeals and applications for review, pending or threatened, against or relating to the Corporation or the Subsidiaries, or any cause of action, arising from the operation and carrying on of any one or more of the [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] Business, the [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] Business and the [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] Business, or the failure of one or more of the Corporation and the Subsidiaries to comply with the relevant rules of art in carrying on their respective businesses, including, without limitation, supplies or by-products obtained, used or created in the carrying on the [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] Business, [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] Business and [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] Business (“Environmental /other Claims”). There is no basis for any such Environmental or other Claims known to the Seller.

4.1.16. Contracts: Attached as Schedule 4.1.16 are true and complete copies of all contracts, agreements and other instruments referred to in the said Schedule which constitute all contracts, agreements and other instruments which are either: of material importance to the business of the Corporation or the Subsidiaries, or regardless of materiality, contracts, agreements and other instruments referred to in categories a) through j) of the said Schedule.

No party to any such contract, agreement or instrument is in default of any material provision thereof and there exists no event or condition which does or would, by itself or with giving of notice or the passage of time or both, constitute a breach of or default under any such contract or result in the acceleration of any obligation thereunder. Each of the Corporation and the Subsidiaries has the capacity, including the necessary personnel, equipment and supplies, to perform all of its obligations thereunder. Each of the Corporation and the Subsidiaries has complied with all material provisions of every contract to which it is a party, whether or not such contract is included in Schedule 4.1.26.

4.1.17. Advances: There are no outstanding advances, loans or agreements to provide financial assistance of any kind to either the Corporation or the Subsidiaries, or any guarantee by any person of repayment of any advances, loans or obligations of either the Corporation or the Subsidiaries, other than those described at Schedule 4.1.16 and elsewhere in this Agreement. Neither the Corporation nor the Subsidiaries have provided financial assistance by way of advance, loan, guarantee or otherwise to any shareholder, officer, director or employee or any shareholder, officer, director or employee of any other corporation or to any person not dealing at arm's length with such corporation within the meaning of the [USA/UK] Income Tax [ACT], except as set forth in the said Schedule 4.1.17.

- 4.1.18. Absence of Guarantees: Neither the Corporation nor the Subsidiaries have given or agreed to give, or is a party to or bound by any guarantee of obligations of any third party or any other commitment by which the Corporation or the Subsidiaries, as the case may be, is, or is contingently, responsible for any such obligation, save and except the warranties provided by [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] to third parties in reliance on the warranties provided to [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] any encumbrance.
- 4.1.19. Bank Accounts: Attached as Schedule 4.1.19 hereto is a list of all accounts maintained by either the Corporation or the Subsidiaries with any financial institution as well as the complete list of the names of persons exercising signing authority thereunder and details as to their respective signing authority thereunder.
- 4.1.20. Absence of Conflicting Agreements: Neither the Corporation nor the Subsidiaries are parties to, bound or affected by or subject to any indenture, mortgage, lease, agreement or instrument, (including, without limitation, any instrument pursuant to which either the Corporation or the Subsidiaries, as the case may be, are entitled to or have received assistance from any government or any governmental agency in the form of a subsidy, grant, loan, interest rebate or otherwise) or are subject to any charter or by-law provision, statute, regulation, judgment, decree or [UK/USA LAW], any of which would be violated, contravened or breached by, or under any obligation which would be accelerated or default or termination would occur as a result of the consummation of any of the transactions provided for herein.
- 4.1.21. Financial Statements: The Financial Statements and Interim Financial Statements have been prepared in accordance with generally accepted accounting principles consistently applied and fairly present the consolidated financial position of each of the Corporation and the Subsidiaries as of their respective dates and the results of the operations of each of the Corporation and the Subsidiaries for the period then ending. Statements of income included within the Financial Statements and Interim Financial Statements do not contain any items of special or non-recurring income and the balance sheets included in the Financial Statements and Interim Financial Statements do not reflect any write-up or re-evaluation, increasing the book value of the assets of either the Corporation or the Subsidiaries. The financial records of each of the Corporation and the Subsidiaries are kept in accordance with generally accepted accounting principles and are complete and correct and fully and fairly reflect all transactions of each of the Corporation and the Subsidiaries.
- 4.1.22. Undisclosed Liabilities: As of the Closing Date, neither the Corporation nor the Subsidiaries shall have any material liabilities (whether accrued, absolute, contingent, unliquidated or otherwise, whether or not known to the Corporation or the Subsidiaries, as the case may be, and whether due or to become due) arising out of transactions entered into at or prior to the closing, or any action at or prior to the closing, including taxes with respect to or based upon transactions or events occurring on or before closing and employee benefit liabilities except:
- i) obligations under contracts or commitments described in Schedule 4.1.16 or under contracts or commitments which are not required to be disclosed thereon (but not liabilities for breaches thereof),
  - ii) liabilities reflected on the balance sheets of the Financial Statements and Interim Financial Statements;
  - iii) liabilities which have arisen after [March 1, 2021] in the ordinary course of business (none of which is a liability for breach of contract, breach of warranty, tort, infringement, claim or law suit);

- iv) liabilities otherwise disclosed pursuant to this Agreement or the Schedules attached hereto; and withholding taxes payable as a result of the transactions disclosed in Schedule 4.1.22 hereto.

4.1.23. No Material Adverse Change: Since [February 28<sup>th</sup> 2021] there has been no material adverse change and the Seller has no knowledge of any present condition or contingency which could result in a material adverse change in the business, financial condition, operating results, employee relations, customer relations or business process of either the Corporation or the Subsidiaries or the assets used in their respective businesses, other than changes occurring in the ordinary course of business, which changes in the aggregate have not been materially adverse to either the Corporation or the Subsidiaries.

4.1.24. Tax Matters: Neither the Corporation nor the Subsidiaries is liable for any Taxes (as this term is hereafter defined) due and unpaid at the date hereof in respect of its income, business or property or for the payment of any tax installment due in respect of its current taxation year, and no Taxes are required to be reserved against, other than the withholding taxes referred to in paragraph 4.1.22 (v) above. Neither the Corporation nor the Subsidiaries is in default in filing any returns or reports covering any Taxes.

4.1.24.1. For the purposes hereof, "Taxes" include income, sales, excise, capital, place of business, customs duties, property and other governmental charges, assessments and impositions and all interest, fines and penalties in relation thereto of [THE UK], any province or political subdivision thereof, or [THE UK] or any political subdivision thereof.

4.1.24.2. No dividend has been declared by any of the Corporation or the Subsidiaries in an amount in excess of the retained earnings of the Corporation or such Subsidiary, as the case may be.

4.1.25. Deductions at Source: Each of the Corporation and the Subsidiaries has withheld from each payment made to any of its shareholders, officers, directors, non-resident creditors and employees the amount of all taxes and other deductions required to be withheld and has remitted all such amounts to the appropriate authorities within the prescribed times, and has otherwise fulfilled all requirements of all legislation governing such deductions and withholdings. Each of the Corporation and the Subsidiaries has remitted to the proper authorities all employer contributions due and payable under all social security, health and pension plans.

4.1.26. Employees: Neither the Corporation nor the Subsidiaries has any employee who cannot be dismissed without further liability upon such notice as would be construed by a court in the applicable jurisdiction to be reasonable notice, save and except for those employees under written contract with the Corporation or the Subsidiaries, copies of which contracts are annexed hereto as Schedule 4.1.26. Neither the Corporation nor the Subsidiaries has entered into any negotiations with any labor union or employee association or is aware of any current attempts to organize any labor union or employee association. Schedule 4.1.26 contains a true and correct statement of the names and current rates of all compensation payable to all employees of each of the Corporation and the Subsidiaries. No key employee of either the Corporation or the Subsidiaries has indicated any plans to terminate his employment with the Corporation or such Subsidiary, as the case may be. Each of the Corporation and the Subsidiaries has complied, in all material respects, with all [UK/USA LAW] relating to the employment of labor, including, without limitation, provisions thereof relating to wages, hours and collective bargaining rights.

4.1.27. Clients. No client or supplier of either the Corporation or the Subsidiaries has indicated that it will decrease the rate of business done with the Corporation or such Subsidiary, as the case may be. Schedule 4.1.27 hereof contains a true and complete list of current clients.

4.1.28. Since [February 28<sup>th</sup> 2021], neither the Corporation nor the Subsidiaries:

- i) has disposed of any of its property except in the ordinary course of business and for the purpose of carrying on same;
- ii) has declared or paid any dividend or made any payment to its shareholders in the form of a return or reduction of capital;
- iii) has authorized or made any other payment to any shareholder, director or officer or to any person not acting at arm's length with the Corporation or the Subsidiaries, as the case may be, within the meaning of the [UK] Income Tax [ACT/LAW/RULE], except as a result of the transactions disclosed in Schedule 4.1.20 hereto;
- iv) has suffered any damage, destruction or loss of a material nature (whether or not insured) of any part of its property or assets; has made any changes in accounting principles.

4.1.29. [outstanding contracts – if any]: The Seller shall use its best efforts, with respect to [SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)]'s obligations under the contract dated thereof between and company and any other company or entity to cause alternative arrangements thereto to be made to the mutual satisfaction of the Purchaser where or if needed with the exception of any EOC or related contracts for the Mozambique east Africa Transactions contracts and activities pursuant to representations / exhibits as applicable herein and hereto.

4.1.30. Full Disclosure: No documents or statements furnished by or on behalf of the Seller in connection with the negotiation or confirmation of the transactions contemplated hereby contain, as of the time such statements were made, any untrue statement of a material fact or omit a material fact necessary to make the statements contained therein not misleading, and all such statements, taken as a whole, together with this Agreement, do not contain any untrue statement of a material fact or omit a material fact necessary to make the statements contained herein or therein not misleading and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by the party making same.

4.1.31. Save and except for those matters disclosed herein, the Seller has no knowledge of any facts, and there are not any facts which should reasonably be made known to the Purchaser relating to the business of the Corporation or the Subsidiaries not herein disclosed, which might be reasonably expected to materially diminish the Purchaser's appreciation of the worth or profitability of such business or which, if known by the Purchaser, might be reasonably expected to deter the Purchaser from completing the transactions herein contemplated.

## **4.2. Survival of Representation and Warranties**

All representations and warranties contained herein as well as all representations and warranties made in writing by any party in connection herewith shall survive the closing for a period of [10] years from the Closing Date.

## **4.3. Indemnification**

The Seller agrees to indemnify the Purchaser and hold the Purchaser harmless against any Claims made upon, brought against, suffered or incurred by the Purchaser by reason of its ownership of the Shares or by reason of or arising from any breach of any representation or warranty contained herein or made in writing by any party in connection herewith, or by reason of any Environmental Claim, provided that such Claim is made upon, brought against, suffered or incurred by the Purchaser within [10] years of the Closing Date or:

- a) in the case of the representations and warranties contained in section 4.1.23, such Claim is made upon, brought against, suffered or incurred by the Purchaser no later than 1 year following the expiration of the period during which an assessment, reassessment or other form of document assessing liability for tax, interest or penalties could be issued, and
- b) in the case of the representations and warranties contained in Section 4.1.14 and 4.1.15, such Claim is made upon, brought against, suffered or incurred by the Purchaser no later than [1] year after final judgment is rendered in any such suit, action, litigation or proceeding.
- c) The Seller further agree that the Purchaser shall be indemnified on a [USD] for [USD] basis for any reduction in the assets or any increase in the liabilities of either the Corporation or the Subsidiaries which results from the breach of any representation and warranty made by the Seller hereunder.

## **5. MISCELLANEOUS**

### **5.1. Successors and Assigns**

The provisions of this Agreement shall, except as otherwise provided herein, enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns and each and every person so bound shall make, execute and deliver all documents necessary to carry out this Agreement.

### **5.2. Notices**

Any notice to be given under this Agreement shall be in writing and delivered or, except in the event of disruption of postal service, mailed by prepaid registered mail addressed to the party to whom it is to be given at his address as shown below and such notice shall be deemed to have been given on the day of delivery or on the [3<sup>rd</sup>] business day after mailing as aforesaid, as the case may be.

If to [Enerkon Solar International / ENKS the SELLER - Chairman Mr. Benjamin Ballout]:

If to the BUYER:

Specialized Construction Company (SCC) / Global Star Holdings International Ltd. UK –  
Mr. Omar Mabruk Irhayem and Al Fada Equity Holdings Limited UK et., al.

At the address and contact information listed herein at the Signature section of this agreement  
Notice of change of address may be given by any party in the same manner.

**5.3. Time of Essence**

Time shall be of the essence of this Agreement.

**5.4. Counterparts**

This Agreement may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one of the same instruments.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [KEMP HOUSE 160 CITY ROAD LONDON EC1V 2NX UNITED KINGDOM] on the date indicated above.

FIRST PARTY

Specialized Construction Company (SCC)  
/ Global Star Holdings International Ltd.  
Enerkon Solar International Inc –  
477 MADISON AVE # 6834  
NEW YORK, NY, 10022

SECOND PARTY

UK Kemp House 160 City Road London  
EC1V 2NX UNITED KINGDOM

\_\_\_\_\_  
Authorized Signature  
Mr. Benjamin Ballout – Chairman and CEO

\_\_\_\_\_  
Authorized Signature  
Al Fada Equity Holdings Limited UK  
Mr. Omar Mabruk Ihram - Director or Assigns

## **SCHEDULES TO SHARE PURCHASE AGREEMENT**

SCHEDULE 3.2.4	[SPECIALIZED CONSTRUCTION COMPANY (SCC) / GLOBAL STAR HOLDINGS (UK)] including all EPC and/or other contacts/agreements
SCHEDULE 3.2.7	[Enerkon Solar International - Promissory Note for Payment of Shares]
SCHEDULE 4.1.10	Liens Leases of Immoveable Property
SCHEDULE 4.1.11	Challenge to Proprietary Rights
SCHEDULE 4.1.13	Insurance Policies
SCHEDULE 4.1.14	Litigation
SCHEDULE 4.1.15	Environmental Claims
SCHEDULE 4.1.16	Contracts
SCHEDULE 4.1.17	Advances
SCHEDULE 4.1.19	Bank Accounts
SCHEDULE 4.1.22	Undisclosed Liabilities
SCHEDULE 4.1.26	Written Employment Agreements Employees
SCHEDULE 4.1.27	Current Clients
SCHEDULE 4.1.28	OTHER ANNEX – ADDENDUM(s) Between the parties
SCHEDULE 4.1.29	Legal Opinion(s) If applicable or as needed