

**Annex B
DEED OF ABSOLUTE SALE OF SHARES**

THIS Deed of Absolute Sale of Shares is entered into this NOV 23 2020, by and between:

- (1) **STENIEL (NETHERLANDS) HOLDINGS B.V.**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at Strawinskylaan 3105 Atrium, 1077 ZX Amsterdam, The Netherlands (the Seller); and
- (2) **GREENKRAFT GROUP** as listed in **Schedule 1** and represented herein by **NIXON Y. LIM**, of legal age, Filipino, and with address at [REDACTED] (the Buyers);

(each, a Party, and together, the Parties.)

RECITALS

- (A) Steniel Manufacturing Corporation (the **Company**) is a company incorporated in the Philippines, with an authorized capital stock of Php1.0 Billion Pesos divided into one billion common shares with a par value of One Peso per share, all shares having been issued and fully paid.
- (B) The Seller is the registered and beneficial owner of **649,908,308** common shares of stock of the Company (the **Subject Shares**) representing 64.99% of the entire issued capital stock of the Company.
- (C) The Buyers have offered to acquire all of the Subject Shares and the Seller has accepted the offer of the Buyers to purchase the Subject Shares upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the Parties agree as follows:

- 1. For and in consideration of the price of **Ten Centavos (Php0.10)** per share, or a total price of **Sixty Four Million Nine Hundred Ninety Thousand Eight Hundred Thirty and 80/100 (Php64,990,830.80)** (the "**Purchase Price**"), the Seller sells, transfers and conveys all of its rights, interest and title in and to the Subject Shares in favor of the Buyers, free from and clear of any and all claims, liens, pledges, encumbrances and charges or any other security interest of whatever nature.
- 2. Notwithstanding the pendency of registration in the books of the Company of the sale and transfer of the Subject Shares in favor of Buyers, all economic and voting rights pertaining to the Subject Shares shall absolutely vest with Buyers on the date hereof, and, to the extent necessary to give effect to the intent of the Parties, the Seller shall be deemed, as of the date hereof, to have irrevocably constituted the Buyers as its attorney-in-fact, with full power and authority to represent and vote the Subject Shares at any and all stockholders' meetings of the Company, or any adjournment thereof, on all matters that may be brought before said meetings, including the election of directors, as fully to all intents and purposes as such Seller might do if present and acting in person.


3. All capital gains tax, if any, arising from the sale and transfer of the Subject Shares shall be borne by the Seller. Any documentary stamp tax due on the sale and transfer of the Subject Shares shall be borne by the Buyers.

4. This Deed shall be governed by the laws of the Philippines.

IN WITNESS WHEREOF, the Parties have caused this Deed to be executed as of the date first written above.


STENIEL (NETHERLANDS) HOLDINGS B.V.

Seller


Director

GREENKRAFT GROUP

Buyers

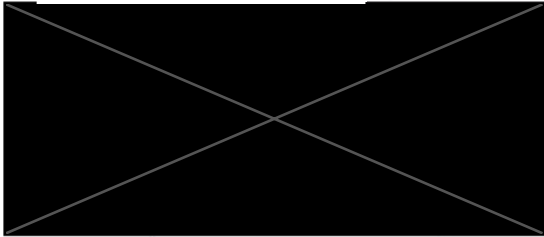

Nixon Y. Lim
Authorized Representative for
Greenkraft Corporation, Golden Bales Corporation,
Corbox Corporation, Rex Chua and Clement Chua

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
PASIG CITY _____) S.S.

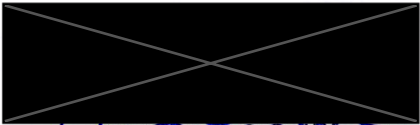
BEFORE ME, a Notary Public, for and in **PASIG CITY**, Metro Manila this
NOV 23 2020, 2020, personally appeared the following:

| <u>Name</u> | <u>Passport /Valid I.D.</u> | <u>Date/Place Issued</u> |
|---|--|--------------------------|
| Steniel (Netherlands) Holdings B.V. represented by: Mark O. Vergara |  | |
| Greenkraft Group represented by: Nixon Y. Lim | | |



known to me and to me known to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed, as well as those of the corporations herein represented.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place above written.

Doc. No. 287;
Page No. 59;
Book No. IV;
Series of 2020.


GINO PAULO O. OY
Appointment No. 170 (2019-2020)
Notary Public
Pasig City, Pateros and San Juan
Until December 31, 2020
Attorney's Roll No. 51567
33rd Floor, The Orient Square
F. Ortigas, Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 6445319; 01.02.20; Pasig City
IBP Receipt No. 089190; 01.02.20; RSM
MCLE Compliance No. VI-0011985; 4.14.22

Schedule 1
GREENKRAFT GROUP
 (Buyers)

| Buyer | Subject Shares | % of Ownership in STENIEL after Sale |
|--|----------------|--------------------------------------|
| GREENKRAFT CORPORATION W. NG Bldg., McArthur Highway cor. Rovimar St., Brgy. Balibago, Angeles City, Pampanga | 216,679,430 | 21.67% |
| GOLDEN BALES CORPORATION Km. 14 After Pandacan Sub-Station, Panacan, Davao City | 194,972,492 | 19.50% |
| CORBOX CORPORATION Purok Gemelina, Tayud, Liloan, Cebu | 194,972,492 | 19.50% |
| REX CHUA  | 21,641,947 | 2.16% |
| CLEMENT CHUA  | 21,641,947 | 2.16% |
| Total | 649,908,308 | 64.99% |

33.34%

20.00%

30.00%

3.33%

3.33%