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ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTEREST

This Assignment and Assumption of Membership Interest ("Assignment and Assumption Agreement"), dated as of the 31 day of March, 2018, is made by and among Hudson West III LLC, a Delaware limited liability company (the "Company"), Hudson West V LLC, a Delaware limited liability company ("Assignor"), Coldharbour Capital LLC, a New York limited liability company ("Assignee"), and OWASCO PC, a District of Columbia professional corporation ("Owasco" and collectively with the Company, Assignor and Assignee, the "Parties" and each individually, a "Party").

WITNESSETH:

WHEREAS, Assignor and Owasco are the sole members of the Company, which is governed by that certain Amended and Restated Limited Liability Company Agreement, dated August 2, 2017 (the "LLC Agreement"); capitalized terms used but not defined in this Assignment and Assumption Agreement shall have the meanings ascribed to such terms in the LLC Agreement; and

WHEREAS, Assignor desires to assign to Assignee Assignor's entire fifty percent (50%) membership interest in the Company (the "Membership Interest"), Assignee desires to acquire the Membership Interest, and Owasco desires to provide its consent to such assignment.

NOW, THEREFORE, in consideration thereof, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignor hereby unconditionally assigns, sells, transfers, conveys and sets over to Assignee all of Assignor's right, title and interest in and to the Membership Interest, including without limitation, all of Assignor's interest in the capital and profits and losses of the Company and all of Assignor's rights to receive distributions of money, profits and other assets from the Company. Assignor hereby represents and warrants to the other Parties that: (i) Assignor owns the Membership Interest free and clear of any and all liens, claims and encumbrances; (ii) Assignor has the full right to convey the Membership Interest without the consent or approval of any party other than Owasco; (iii) this Assignment and Assumption Agreement is the valid and binding obligation of Assignor; and (iv) the individual executing this Assignment and Assumption Agreement on behalf of Assignor has full authority to execute such an agreement on behalf of Assignor. Assignor hereby indemnifies, defends and holds each other Party harmless from and against all losses, claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees suffered by such Party as a result of the foregoing representations and warranties not being true and correct.
2. Assignee hereby represents and warrants to the other Parties that (i) this Assignment and Assumption Agreement is the valid and binding obligation of Assignee; (ii) the individual executing this Assignment and Assumption Agreement on behalf of Assignee has full authority to execute such agreement on behalf of Assignee and neither such individual nor the Assignee has any

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affiliation with CEFC China Energy Company Limited; (iii) Assignee is acquiring the securities represented by the Membership Interest for its own account, solely for investment purposes, and not with a view to resale of said securities; (iv) Assignee has such knowledge and experience in business and financial matters which enables it to be capable of evaluating the risks and merits of this investment; (v) Assignee is able to bear the economic risks of this investment; (vi) Assignee has been provided with access to all information which it deems material to formulating an investment decision and that such information has been sufficient to make an informed decision. Assignee hereby indemnifies, defends and holds each other Party harmless from and against all losses, claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees suffered by such Party as a result of the foregoing representations and warranties not being true and correct.

3. Each of Owasco and Assignor (each a "Releasing Party") for and on behalf of themselves and their current, former and future officers, directors, shareholders, owners, creditors, agents, representatives, contractors, subcontractors, employees, parents, partners, members, managers, subsidiaries, affiliates, agents, employees, representatives, predecessors, heirs, executors, administrators, successors, assigns and principals, hereby (i) fully and irrevocably releases and forever discharges the other Releasing Party and, in the case of Assignor as the Releasing Party, the other Releasing Party and the Company (the "Released Parties"), and the Released Parties' current and/or former agents, representatives, parents, partners, heirs, executors, employees, affiliates, administrators, successors and assignees, from any and all claims, counterclaims, causes of actions, suits, debts, controversies, damages, judgments, executions, claims, demands and liabilities, of whatever kind and nature, fixed or contingent, known or unknown, arising at law or in equity, which they ever had, now have or hereafter can, shall or may have for, upon or by reason of any matters, cause or thing whatsoever from the beginning of time to and including the date hereof relating to the Company, and (ii) covenants and agrees not to sue, prosecute or cause to be commenced or prosecuted any suit, activity, claim or other procedure based on the foregoing. Notwithstanding the foregoing, nothing contained herein shall be deemed to release the Parties from any claim relating to the representations, warranties and indemnities set forth in this Assignment and Assumption Agreement.
4. Assignee hereby accepts the assignment of the Membership Interest and hereby expressly assumes all of Assignor's obligations under the LLC Agreement relative to the Membership Interest arising on or after the date hereof.
5. The Parties acknowledge that the assignment of the Membership Interest is contemplated by Section 9.1 of the LLC Agreement, and Owasco hereby approves such assignment as the other member of the Company, such that no further action will be required to effect this assignment after its execution by the Parties.

6. The closing of the transactions contemplated by this Assignment and Assumption Agreement are conditioned upon (i) the simultaneous execution by the Company, Owasco and Assignee of a Second Amended and Restated Limited Liability Company Agreement of the Company; (ii) the simultaneous delivery of \$259,845 via wire transfer from the Company to the Assignor in accordance with wire instructions provided by Assignor to the Company; (iii) the simultaneous delivery to the Company of all banking records of the Company in the possession or control of Assignor; and (iv) the prompt provision of all necessary banking authorizations to Owasco and R. Hunter Biden as contemplated in this Assignment and Assumption Agreement and the Second Amended and Restated Limited Liability Company Agreement of the Company.
7. Effective as of the date hereof, (i) Assignor shall, and does hereby withdraw as a member of the Company; (ii) the Hudson Managers are hereby removed from the Company's Board of Managers; and the Company's CEO and CFO are removed as officers of the Company.
8. Assignor shall promptly execute and deliver to the Parties any additional instrument or other document which a Party reasonably requests to evidence or better effect the assignment contained herein.
9. This Assignment and Assumption Agreement shall be interpreted, construed and enforced in accordance with the laws of the State of Delaware.
10. This Assignment and Assumption Agreement shall be binding upon and shall inure to the benefit of the respective parties hereto and their respective legal representatives, successors and assigns.
11. This Assignment and Assumption Agreement may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the date first above written.

**COMPANY:**

**HUDSON WEST III LLC**

By: 

Name: R. Hunter Biden

Title: Manager

**ASSIGNOR:**

**HUDSON WEST V LLC**

By: 

Name: Dong Gongwen

Title: Its authorized representative

**ASSIGNEE:**

**COLDHARBOUR CAPITAL LLC**

By: 

Name: Mervyn Yan

Title: Its authorized representative

**OWSACO:**

**OWASCO PC**

By: 

Name: R. Hunter Biden

Title: Its authorized representative