

From: Gongwen Dong gongwen.dong@gmail.com 🚩
Subject: Re:
Date: August 2, 2017 at 6:15 PM
To: Mervyn Yan mervyn.yan@gmail.com
Cc: rhbdc@icloud.com



Hi Hunter,

Mervyn felt we have different understanding of the source of income of the JV: our understanding is that income of JV will be consulting fee of the projects. It's discretionary solely on CEFC. Please confirm this is your understanding as well. If it's different, we should get on a call with Director Zang immediately.

Sent from my iPhone

On Aug 2, 2017, at 12:29 PM, Mervyn Yan <mervyn.yan@gmail.com> wrote:

Mr. Biden,

Thanks for the quick draft.

In the interest of time, I have attached the proposed Org chart since Hudson West III LLC was already filed and registered and obtained EIN. However, there are few business points in the Agreement we shall have incorporated into the amended document.

1. Regional focus shall be in US, Middl East, Russian, Europe and South America countries, in energy, infrastructures, finance and high-tech sectors.
2. The goal is to source and secure 1-3 deals a year and aims to have 5 more more deals in the pipeline.
3. Monochrome's capital contribution shall be treated as a loan at 5% interest rate, to cover ongoing operating expenses, and to be repaid in full from company income first.
4. Major incomes of the company are from consulting fees, arranger fees, etc. The fee amount is solely determined by the Monochrome and its affiliates.
5. Profit distribution is first to repay the loan advanced by Monochrome, then 50/50 to each member.
6. Monochrome and its affiliates shall determine the second year funding if the first year the company didn't make any progress of particular investments.
7. Monochrome appoints Chairman and CFO, OWASCO appoints CEO and COO.
8. OWASCO shall made monthly report to the board, and any investment opportunities to the Monochrome and its affiliates. Further investment decision is solely determined by Monochrome Group.
9. For the operating expenses, the company is aimed not to exceed \$416k per month, total \$5 million a year. OWASCO managers are not salary employees, however, any full time workers employed by the company shall be salary-based.
10. OWASCO commitment to the company is exclusive to the extend the company is full operational.

Thanks,
Mervyn Yan
917-402-0017

On Wed, Aug 2, 2017 at 11:28 AM, Gongwen Dong <gongwen.dong@gmail.com> wrote:

Sent from my iPhone

Begin forwarded message:

From: Robert Biden <rhbdc@icloud.com>
Date: August 2, 2017 at 11:26:04 AM EDT
To: [Gongwen.dong@gmail.com](mailto:gongwen.dong@gmail.com)

<Hudson West III Org Chart.jpg>
<BYZ Holdings v2.pages>