

**OPERATING AGREEMENT
OF
ENERGYWATCH LLC**

This Operating Agreement (this “Agreement”) of EnergyWatch LLC, a New York limited liability company (the “Company”), is adopted, executed, and agreed to as of July 2, 2018 by and between the Company and EnergyWatch Holdings Inc., as sole member of the Company (the “Member” and together with any additional members admitted pursuant to Section 6.1 hereof, the “Members”).

WHEREAS, the Company was formed as a limited liability company under the laws of the State of New York by filing its Articles of Organization (the “Articles”) with the Department of State of the State of New York (the “Department”), and the Member hereby adopts and ratifies the Articles and all actions taken by the organizer of the Company in connection therewith;

NOW, THEREFORE, for and in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the adequacy, receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows.

Article I

Formation and Name: Office; Purpose; Term

1.1. Organization. The Company was formed by filing its Articles with the Department pursuant to the New York Limited Liability Company Law (the “Law”). The rights, obligations, responsibilities and liabilities of the Members and Manager (as hereinafter defined) shall be determined pursuant to the Law and this Agreement. To the extent that the rights, obligations, responsibilities or liabilities of any Member or Manager are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Law, control.

1.2. Name of the Company. The name of the limited liability company is “EnergyWatch LLC.” The Company may do business under that name and under any other name or names upon which the Manager decides.

1.3. Purpose. The Company is organized for the purpose of engaging in any lawful act or activity permitted under the Law or in any other jurisdiction in which the Company conducts business, and to do any and all things necessary, convenient, or incidental to that purpose.

1.4. Term. The term of the Company begin upon the filing of the Articles with the Department and shall continue until it is dissolved or terminated in accordance with the provisions of Article VII hereof or in accordance with the Law.

1.5. Office and Registered Agent. The Company shall continuously maintain an office in the State of New York, as required by the Law. The principal office of the Company shall be at such location as the Manager may determine. The Company also may have such offices as the Manager from time to time may determine, or the business of the Company may require. As

required by the Law, the Secretary of State of the State of New York has been designated in the Articles as agent of the Company upon whom process against the Company may be served. The Manager shall cause the Company to be qualified to do business in all other jurisdictions where the Company is required to so qualify.

1.6. Members; Percentage Interest. The name and present mailing address of each Member, and each Member's percentage of membership interest in the Company relative to the total issued and outstanding member interest in the Company ("Percentage Interest"), is set forth on Schedule A attached hereto and made a part hereof.

Article II Member; Capital; Capital Account

2.1. Capital Contributions. The Company acknowledges receipt of the capital contribution of each Member. Members shall not be entitled to a return of their capital contribution or to receive any interest on such capital contributions except as otherwise expressly set forth herein.

2.2. No Additional Capital Contribution Required. The Members shall not be required to contribute any additional capital to the Company. The Members shall not have any personal liability for any debt, obligation or liability of the Company.

2.3. No Interest on Capital Contribution. The Members shall not be paid interest on their respective capital contribution.

2.4. Return of Capital Contribution. Except as otherwise provided in this Agreement, the Members shall not be entitled to receive any return of their respective capital contribution.

2.5. Form of Return of Capital Contribution. Should any Member receive a return of his, her or its capital contribution, the Company may distribute cash, notes, property, or a combination thereof to such Member in return of the capital contribution.

2.6. Loans. The Members may, at any time, make or cause a loan to be made to the Company in any amount and on those terms as determined by the Manager.

Article III Profit, Loss and Distributions

3.1. Distributions of Cash Flow; Profit and Loss. Cash flow for the Company may be distributed to the Members at such times and in such amounts as determined by the Manager. Profit or loss of the Company shall be allocated entirely to the Members in accordance with their respective Percentage Interests. The Members hereby agree to treat the Company as a partnership for tax purposes.

Article IV
Management: Rights, Powers and Duties

4.1. Management.

4.1.1. The Company shall be managed by one (1) manager (the “Manager”) who initially shall be the Member. The Manager will have the full and exclusive right and power to act for and bind the Company.

4.1.2. The Manager may cause the Company to employ and retain such other persons (including persons related to or affiliated with the Members or Manager) as may be necessary or appropriate for the conduct of the Company’s business, on such terms as the Manager shall determine, including persons who may be designated as officers. The officers of the Company shall have the titles, powers and duties delegated to them by the Manager. Any number of titles may be held by the same officer.

4.1.3. The Manager shall have the power and authority to delegate his right and power to manage and control the business and affairs of the Company to one or more other persons (including one or more committees, managers and agents, employees and/or affiliates of a manager), including delegation by management agreement or other arrangement.

4.2. Liability and Indemnification.

4.2.1. Except as otherwise provided by law, no Manager or delegate of a Manager shall be liable, responsible or accountable in any way for damages or otherwise to the Company or to any of the Members for any act or failure to act pursuant to this Agreement or otherwise unless there is a judicial determination that (i) such person acted in bad faith, (ii) the conduct of such person constituted intentional misconduct or a knowing violation of law, (iii) such person gained a financial benefit to which he or she was not legally entitled or (iv) such person failed to perform his, her, or its duties, specifically with respect to distributions under the applicable sections of the Law, in good faith and with that degree of care that an ordinarily prudent person in a like position would use under similar circumstances.

4.2.2. The Company shall indemnify, defend and hold harmless the Manager and any delegate of the Manager severally (collectively, the “Indemnitees”), from and against any claims, losses, liabilities, damages, fines, penalties, costs and expenses (including, without limitation, reasonable fees and disbursements of counsel and other professionals) arising out of or in connection with any act or failure to act by the Indemnitees pursuant to this Agreement, or the business and affairs of the Company, to the fullest extent permitted by law; provided, however, that the Indemnitees shall not be entitled to indemnification hereunder if there is a judicial determination that (a) such Indemnitees’ actions or omissions to act were made in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or (b) such Indemnitee personally gained a financial benefit to which the Indemnitee was not legally entitled.

Article V
Transfers of Interest

5.1. Transfers. No Member may transfer, sell or assign all or any portion of his, her or its rights or interest in the Company or withdraw or retire from the Company without the prior written consent of the Manager.

Article VI
Admission of Additional Members

6.1. Admission of Additional Members. The Manager may admit one or more additional members to the Company. Any additional Member admitted in accordance with the terms of this Section 6.1 shall be bound by the terms of this Agreement.

Article VII
Dissolution, Liquidation, and Termination of the Company

7.1. Events of Dissolution. The Company shall be dissolved upon the happening of any of the following events (each such event an “Event of Dissolution”); (a) the sale of all or substantially all of the assets of the Company, (b) the unanimous agreement of all Members; (c) the happening of any other event that makes it unlawful, impossible or impractical to carry on the business of the Company; (d) the bankruptcy or insolvency of any Member; or (e) the death of a Member.

7.2. Winding Up. Upon an Event of Dissolution, the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets and satisfying the claims of its creditors and Members. No Member shall take any action that is inconsistent with or not necessary to or appropriate for, the winding up of the Company’s business and affairs. The Manager shall be responsible for overseeing the winding up and dissolution of the Company and shall take full account of the Company’s liabilities and the property of the Company shall be liquidated as promptly as is consistent with obtaining the fair value thereof, and the proceeds therefrom, to the extent sufficient, shall be applied and distributed, subject to any reasonable reserves maintained for contingent or other obligations of the Company, in the following order; (a) first, to the payment and discharge of all of the Company’s debts and liabilities to creditors other than Members; (b) second, to the payment and discharge of all of the Company’s debts and liabilities to Members; and (c) the balance, if any, to the Members in proportion to the relative capital balances of their respective capital accounts until such balances equal zero; and (d) the balance, if any, pro-rata in accordance with the Members’ Percentage Interests in the Company.

Article VIII
General Provisions

8.1. Applicable Law. All questions concerning the construction, validity, and interpretation of this Agreement and the performance of obligations imposed by this Agreement shall be governed by the internal law, not the law of conflicts, of the State of New York.

8.2. Article and Section Titles. The headings herein are inserted as a matter of convenience only and do not define, limit or describe the scope of this Agreement or the intent of the provisions hereof.

8.3. Separability of Provisions. Each provision of this Agreement shall be considered separable; and if, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

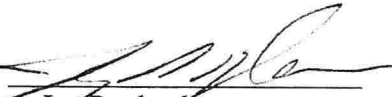
8.4. Amendment; Entire Agreement. This Agreement may not be amended except by a writing signed by the Member and any additional Members being admitted. This Agreement constitutes the entire agreement among the parties hereto relating to the subject matter hereof and supersedes all prior contracts, agreements and understandings between them with respect to the subject matter hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.


THE COMPANY:

ENERGYWATCH LLC

By: 
Name: Jay Raphaelson
Title: Authorized Signatory

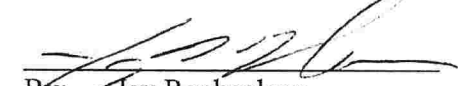
MANAGER:

ENERGYWATCH HOLDINGS INC.


By: Jay Raphaelson
Title: President

MEMBER:

ENERGYWATCH HOLDINGS INC.


By: Jay Raphaelson
Title: President

SCHEDULE A

<u>Member Name and Addresses</u>	<u>Percentage Interest</u>
EnergyWatch Holdings Inc. 1261 Broadway, Suite 510 New York, NY 10001	100%