Massachusetts Cannabis Control Commission

Marijuana Retailer

General Information:

License Number: MR282685

Original Issued Date: 08/13/2020

Issued Date: 08/13/2020

Expiration Date: 08/13/2021

ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: CCC Wellfleet NV LLC

Phone Number: 305-331-7303 **Email Address:** akronfeld@nv-ccc.com

Business Address 1: 1446 State Highway Route 6 **Business Address 2:**

Business City: Wellfleet **Business State:** MA **Business Zip Code:** 02667

Mailing Address 1: 1446 State Highway Route 6 **Mailing Address 2:** PO Box 1136

Mailing City: South Wellfleet **Mailing State:** MA **Mailing Zip Code:** 02663

CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Not a DBE

PRIORITY APPLICANT

Priority Applicant: no

Priority Applicant Type: Not a Priority Applicant

Economic Empowerment Applicant Certification Number:

RMD Priority Certification Number:

RMD INFORMATION

Name of RMD:

Department of Public Health RMD Registration Number:

Operational and Registration Status:

To your knowledge, is the existing RMD certificate of registration in good standing?:

If no, describe the circumstances below:

PERSONS WITH DIRECT OR INDIRECT AUTHORITY

Person with Direct or Indirect Authority 1

Percentage Of Ownership: 74 **Percentage Of Control:** 74

Role: Executive / Officer **Other Role:**

First Name: Simon **Last Name:** Baker Hill **Suffix:**

Gender: Male **User Defined Gender:**

What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French), Hispanic, Latino, or Spanish (Mexican or Mexican American, Puerto Rican, Cuban, Salvadoran, Dominican, Colombian)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 2

Percentage Of Ownership: **Percentage Of Control:**

Role: Manager **Other Role:**

First Name: Justin **Last Name:** Blair **Suffix:**

Gender: Male **User Defined Gender:**

What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 3

Percentage Of Ownership: **Percentage Of Control:**

Role: Executive / Officer **Other Role:** Chief Operating Officer

First Name: Allan **Last Name:** Kronfeld **Suffix:**

Gender: Male **User Defined Gender:**

What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 4

Percentage Of Ownership: **Percentage Of Control:**

Role: Executive / Officer **Other Role:** Chief Financial Officer

First Name: Larysa **Last Name:** Kavaleva **Suffix:**

Gender: Female **User Defined Gender:**

What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 5

Percentage Of Ownership: **Percentage Of Control:**

Role: Owner / Partner **Other Role:**

First Name: Oscar **Last Name:** Fernandez De Soto Aragon **Suffix:**

Gender: Male **User Defined Gender:**

What is this person's race or ethnicity?: Hispanic, Latino, or Spanish (Mexican or Mexican American, Puerto Rican, Cuban, Salvadoran, Dominican, Colombian)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 6

Percentage Of Ownership: **Percentage Of Control:**

Role: Manager **Other Role:**

First Name: Daniel **Last Name:** Lencioni **Suffix:**

Gender: Male **User Defined Gender:**

What is this person's race or ethnicity?: Hispanic, Latino, or Spanish (Mexican or Mexican American, Puerto Rican, Cuban, Salvadoran,

Dominican, Colombian)

Specify Race or Ethnicity:

ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

Entity with Direct or Indirect Authority 1

Percentage of Control: 16 **Percentage of Ownership:** 16

Entity Legal Name: EBPartners, Inc. **Entity DBA:** **DBA City:**

Entity Description: S-Corporation

Foreign Subsidiary Narrative:

Entity Phone: 305-606-9614 **Entity Email:** simbaker_1@hotmail.com **Entity Website:**

Entity Address 1: 2600 S. Douglas Road, Suite 800 **Entity Address 2:**

Entity City: Coral Gables **Entity State:** FL **Entity Zip Code:** 33134

Entity Mailing Address 1: 2600 S. Douglas Road, Suite 800 **Entity Mailing Address 2:**

Entity Mailing City: Coral Gables **Entity Mailing State:** FL **Entity Mailing Zip Code:** 33134

Relationship Description: EBPartners, Inc. is an investor in CCC NV Wellfleet, LLC.

Entity with Direct or Indirect Authority 2

Percentage of Control: **Percentage of Ownership:**

Entity Legal Name: CCC NATURAL VENTURES MA HOLDINGS, LLC **Entity DBA:** **DBA City:**

Entity Description: Limited Liability Company

Foreign Subsidiary Narrative:

Entity Phone: 305-606-9614 **Entity Email:** simbaker_1@hotmail.com **Entity Website:**

Entity Address 1: 712 Zamora Ave **Entity Address 2:**

Entity City: Coral Gables **Entity State:** FL **Entity Zip Code:** 33134

Entity Mailing Address 1: 712 Zamora Ave **Entity Mailing Address 2:**

Entity Mailing City: Coral Gables **Entity Mailing State:** FL **Entity Mailing Zip Code:** 33134

Relationship Description: The entity was used for initial funding purposes until a bank account for CCC Wellfleet NV, LLC could be established with a cannabis-friendly bank.

CLOSE ASSOCIATES AND MEMBERS

No records found

CAPITAL RESOURCES - INDIVIDUALS

Individual Contributing Capital 1

First Name: Oscar **Last Name:** Fernandez De Soto Aragon **Suffix:**

Types of Capital: Monetary/ Equity **Other Type of Capital:** **Total Value of the Capital Provided:** $300000 **Percentage of Initial Capital:** 66

Capital Attestation: Yes

CAPITAL RESOURCES - ENTITIES

Entity Contributing Capital 1

Entity Legal Name: EBPartners, Inc. **Entity DBA:**

Email: simbaker_1@hotmail.com **Phone:** 305-606-9614

Address 1: 2600 S. Douglas Road, Suite 800 **Address 2:**

City: Coral Gables **State:** FL **Zip Code:** 33134

Types of Capital: Monetary/Equity **Other Type of Capital:** **Total Value of Capital Provided:** $50000 **Percentage of Initial Capital:** 10

Capital Attestation: Yes

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

Business Interest in Other State 1

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner

Owner First Name: Justin **Owner Last Name:** Blair **Owner Suffix:**

Entity Legal Name: Ocean State Botanicals, LLC **Entity DBA:**

Entity Description: Marijuana Cultivator

Entity Phone: 401-742-8026 **Entity Email:** justin@goodtogrowri.com **Entity Website:**

Entity Address 1: 31 Western Industrial Drive **Entity Address 2:**

Entity City: Cranston **Entity State:** RI **Entity Zip Code:** 02921 **Entity Country:** USA

Entity Mailing Address 1: 34 Nooseneck Hill Road, Unit 3 **Entity Mailing Address 2:**

Entity Mailing City: West Greenwich **Entity Mailing State:** RI **Entity Mailing Zip Code:** 02817 **Entity Mailing Country:** USA

DISCLOSURE OF INDIVIDUAL INTERESTS

No records found

MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 1446 State Highway Route 6

Establishment Address 2:

Establishment City: Wellfleet **Establishment Zip Code:** 02667

Approximate square footage of the establishment: 4000 **How many abutters does this property have?:** 18

Have all property abutters been notified of the intent to open a Marijuana Establishment at this address?: Yes

HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Certification of Host Community Agreement	Host Community Agreement Certification Form.pdf	pdf	5e3463b81c3b1d04a32b0386	01/31/2020
Certification of Host Community Agreement	DRP Resigntation Wellfleet NV.pdf	pdf	5e3c3dd27b9883042b370e4f	02/06/2020
Community Outreach Meeting Documentation	Wellfleet Community Outreach Meeting Attestation Form with attachments.pdf	pdf	5e3c67477b9883042b370f85	02/06/2020
Plan to Remain Compliant with Local Zoning	REVISED 04-17-2020 Wellfleet Plan for Local Compliance (1).pdf	pdf	5e9a088d482e703583b7def7	04/17/2020

Total amount of financial benefits accruing to the municipality as a result of the host community agreement. If the total amount is zero, please enter zero and provide documentation explaining this number.: $

PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	REVISED 04-17-2020 Wellfleet POSITIVE IMPACT PLAN.pdf	pdf	5e9a08ba81ed8a355b8db30c	04/17/2020

ADDITIONAL INFORMATION NOTIFICATION

Notification: I understand

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Executive / Officer **Other Role:** CEO

First Name: Simon **Last Name:** Baker Hill **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 2

Role: Other (specify) **Other Role:** Chief Cultivation Officer

First Name: Justin **Last Name:** Blair **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 3

Role: Owner / Partner **Other Role:**

First Name: Oscar **Last Name:** Fernandez De Soto Aragon **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 4

Role: Executive / Officer **Other Role:** Chief Operating Officer

First Name: Allan **Last Name:** Kronfeld **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 5

Role: Executive / Officer **Other Role:** Chief Financial Officer

First Name: Larysa **Last Name:** Kavaleva **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 6

Role: Manager **Other Role:**

First Name: Daniel **Last Name:** Lencioni **Suffix:**

RMD Association: Not associated with an RMD

Background Question: no

ENTITY BACKGROUND CHECK INFORMATION

Entity Background Check Information 1

Role: Investor/Contributor **Other Role:**

Entity Legal Name: EBPartners, Inc. **Entity DBA:**

Entity Description: S-Corp

Phone: 305-606-9614 **Email:** simbaker_1@hotmail.com

Primary Business Address 1: 2600 S. Douglas Rd., Suite 800 **Primary Business Address 2:**

Primary Business City: Coral Gables **Primary Business State:** FL **Principal Business Zip Code:** 33134

Additional Information:

Entity Background Check Information 2

Role: Other (specify) **Other Role:** Used for initial funding purposes

Entity Legal Name: CCC NATURAL VENTURES MA HOLDINGS, LLC **Entity DBA:**

Entity Description: Limited Liability Company

Phone: 305-606-9614 **Email:** simbaker_1@hotmail.com

Primary Business Address 1: 712 Zamora Ave **Primary Business Address 2:**

Primary Business City: Coral Gables **Primary Business State:** FL **Principal Business Zip Code:** 33134

Additional Information: The entity is fully acquired by Simon Baker and amended.

MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Department of Revenue - Certificate of Good standing	Wellfleet Certificate of Good Standing DOR.pdf	pdf	5cd1ac8cde94860a99fed314	05/07/2019
Secretary of Commonwealth - Certificate of Good Standing	CCC Wellfleet NV LLC Sec of Commonwealth certificate of good standing.pdf	pdf	5e1e21c7fe65bd5750704d33	01/14/2020
Articles of Organization	Wellfleet Articles of Incorporation as amended.pdf	pdf	5e3b0e20d43df3043d4b7b11	02/05/2020
Bylaws	Wellfleet Operating Agreement updated.pdf	pdf	5e441e0c5b05c304785e79dd	02/12/2020

No documents uploaded

Massachusetts Business Identification Number: 001367097

Doing-Business-As Name: Cape Cod Cannabis

DBA Registration City: Wellfleet

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for Liability Insurance	Wellfleet - Plan for Obtaining Liability Insurance.pdf	pdf	5cd075268b36620a8ef03794	05/06/2019
Business Plan	CCC Wellfleet NV LLC Business Plan 2020.pdf	pdf	5e4ad3331c3b1d04a32b30ae	02/17/2020
Proposed Timeline	RFI - Project Timeline (90 days).pdf	pdf	5e9a090d2b97cf38fa3783c8	04/17/2020

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Restricting Access to age 21 and older	3. Wellfleet - Restricting Access to Age 21 and Older.pdf	pdf	5cd22f82bd6ce20a6dafea29	05/07/2019
Prevention of diversion	5. Wellfleet - Prevention of Diversion.pdf	pdf	5cd22f984265c30f716ea010	05/07/2019
Storage of marijuana	6. Wellfleet - Storage of Marijuana.pdf	pdf	5cd22fa4bd6ce20a6dafea2d	05/07/2019
Transportation of marijuana	7. Wellfleet - Transportation of Marijuana.pdf	pdf	5cd22fadecfaea0f8793daf9	05/07/2019
Inventory procedures	8. Wellfleet - Inventory Procedures.pdf	pdf	5cd22fb68b36620a8ef03bab	05/07/2019
Quality control and testing	9. Wellfleet - Quality Control and Testing for Contaminants.pdf	pdf	5cd22fc1de94860a99fed475	05/07/2019
Dispensing procedures	10. Wellfleet - Dispensing procedures.pdf	pdf	5cd22fd06375710a5b57f159	05/07/2019
Personnel policies including background checks	11. Wellfleet - Personnel Policies Including Background Checks.pdf	pdf	5cd22fdb1e17b90a620c8225	05/07/2019
Record Keeping procedures	12. Wellfleet - Record Keeping Procedures.pdf	pdf	5cd22fe575ac520a78149868	05/07/2019
Maintaining of financial records	13. Wellfleet - Maintaining of Financial Records.pdf	pdf	5cd22fefbd6ce20a6dafea31	05/07/2019
Qualifications and training	14. Wellfleet - Employee Qualifications and Training.pdf	pdf	5cd22ffcfd3d140a83f3af9b	05/07/2019
Plan for obtaining marijuana or marijuana products	1. Wellfleet - Plan for Obtaining Marijuana or Marijuana Products.pdf	pdf	5cd438b49852730f7c7dbbae	05/09/2019
Security plan	8. Wellfleet - Security Plan UPDATED 02-07-2020.pdf	pdf	5e441e85d43df3043d4b8ee4	02/12/2020
Diversity plan	04-17-2020 REVISED Wellfleet - DIVERSITY PLAN.pdf	pdf	5e9a09345f1da0353e2b5863	04/17/2020

MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

ATTESTATIONS

I certify that no additional entities or individuals meeting the requirement set forth in 935 CMR 500.101(1)(b)(1) or 935 CMR 500.101(2)(c)(1) have been omitted by the applicant from any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

I understand that the regulations stated above require an applicant for licensure to list all executives, managers, persons or entities having direct or indirect authority over the management, policies, security operations or cultivation operations of the Marijuana Establishment; close associates and members of the applicant, if any; and a list of all persons or entities contributing 10% or more of the initial capital to operate the Marijuana Establishment including capital that is in the form of land or buildings.: I Agree

I certify that any entities who are required to be listed by the regulations above do not include any omitted individuals, who by themselves, would be required to be listed individually in any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

Notification: I Understand

I certify that any changes in ownership or control, location, or name will be made pursuant to a separate process, as required under 935 CMR 500.104(1), and none of those changes have occurred in this application.:

I certify that to the best knowledge of any of the individuals listed within this application, there are no background events that have arisen since the issuance of the establishment's final license that would raise suitability issues in accordance with 935 CMR 500.801.:

I certify that all information contained within this renewal application is complete and true.:

ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

COMPLIANCE WITH DIVERSITY PLAN

No records found

HOURS OF OPERATION

Monday From: 10:00 AM	**Monday To:** 8:00 PM
Tuesday From: 10:00 AM	**Tuesday To:** 8:00 PM
Wednesday From: 10:00 AM	**Wednesday To:** 8:00 PM
Thursday From: 10:00 AM	**Thursday To:** 8:00 PM
Friday From: 10:00 AM	**Friday To:** 8:00 PM
Saturday From: 10:00 AM	**Saturday To:** 8:00 PM
Sunday From: 12:00 PM	**Sunday To:** 8:00 PM

Cannabis Control Commission
COMMONWEALTH OF MASSACHUSETTS

Host Community Agreement Certification Form

The applicant and contracting authority for the host community must complete each section of this form before uploading it to the application. Failure to complete a section will result in the application being deemed incomplete. Instructions to the applicant and/or municipality appear in italics. Please note that submission of information that is "misleading, incorrect, false, or fraudulent" is grounds for denial of an application for a license pursuant to 935 CMR 500.400(1).

Applicant

I, David R. Pike, (*insert name*) certify as an authorized representative of CCC Wellfleet NV, LLC (*insert name of applicant*) that the applicant has executed a host community agreement with the Town of Wellfleet (*insert name of host community*) pursuant to G.L.c. 94G § 3(d) on March 26, 2019 (*insert date*).

Signature of Authorized Representative of Applicant
David R. Pike, Manager

Host Community

I, Daniel R. Hoort, (*insert name*) certify that I am the contracting authority or have been duly authorized by the contracting authority for the Town of Wellfleet (*insert name of host community*) to certify that the applicant and the Town of Wellfleet (*insert name of host community*) has executed a host community agreement pursuant to G.L.c. 94G § 3(d) on 5/06/19 (*insert date*).

Daniel R. Hoort
Signature of Contracting Authority or
Authorized Representative of Host Community

December 02, 2019

Simon Baker
Senior Vice President of Finance and Compliance
CCC Wellfleet NV, LLC
c/o EB Partners 2600 Douglas Rd, Suite 800
Coral Gables, Florida 33134

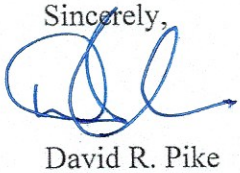
Dear Simon Baker:

I hereby resign from my position as Manager, effective December 02, 2019. All of the company property and data that was in my possession has been delivered to you or other executives.

Further, I waive affirmatively any vested or unvested ownership interests I may possess and confirm that no monies are owed to me at this time.

Please feel free to contact me for any transition matters. I wish you the best for your future endeavors.

Sincerely,



David R. Pike

David R. Pike
712 Zamora Ave
Coral Gables, Florida 33134

Cannabis Control Commission
COMMONWEALTH OF MASSACHUSETTS

Community Outreach Meeting Attestation Form

The applicant must complete each section of this form and initial each page before uploading it to the application. Failure to complete a section will result in the application being deemed incomplete. Instructions to the applicant appear in italics. Please note that submission of information that is "misleading, incorrect, false, or fraudulent" is grounds for denial of an application for a license pursuant to 935 CMR 500.400(1).

I, Daniel Lencioni, (*insert name*) attest as an authorized representative of CCC Wellfleet NV, LLC (*insert name of applicant*) that the applicant has complied with the requirements of 935 CMR 500 and the guidance for licensed applicants on community outreach, as detailed below.

1. The Community Outreach Meeting was held on April 18, 2019 (*insert date*).

2. A copy of a notice of the time, place, and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was published in a newspaper of general circulation in the city or town on April 8, 2019 (*insert date*), which was at least seven calendar days prior to the meeting. A copy of the newspaper notice is attached as Attachment A (*please clearly label the newspaper notice in the upper right hand corner as Attachment A and upload it as part of this document).*

3. A copy of the meeting notice was also filed on April 5, 2019 (*insert date*) with the city or town clerk, the planning board, the contracting authority for the municipality, and local licensing authority for the adult use of marijuana, if applicable. A copy of the municipal notice is attached as Attachment B (*please clearly label the municipal notice in the upper right-hand corner as Attachment B and upload it as part of this document*).

4. Notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was mailed on April 5, 2019 (*insert date*), which was at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, and residents within 300 feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. A copy of one of the notices sent to abutters and parties of interest as described in this section is attached as Attachment C (*please clearly label the municipal notice in the upper right hand corner as Attachment C and upload it as part of this document; please only include a copy of one notice and please black out the name and the address of the addressee*).

5. Information was presented at the community outreach meeting including:
    a. The type(s) of Marijuana Establishment to be located at the proposed address;
    b. Information adequate to demonstrate that the location will be maintained securely;
    c. Steps to be taken by the Marijuana Establishment to prevent diversion to minors;
    d. A plan by the Marijuana Establishment to positively impact the community; and
    e. Information adequate to demonstrate that the location will not constitute a nuisance as defined by law.

6. Community members were permitted to ask questions and receive answers from representatives of the Marijuana Establishment.

Attachment A

CAPE COD TIMES

PROOF OF PUBLICATION

Date: 4/8/19

Community Outreach
Public Notice

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for April 18, 2019 at 7:00 p.m. at the Wellfleet Council on Aging, 715 Old Kings Highway, Wellfleet, MA. The proposed Retail Marijuana Establishment License is anticipated to be located at 1446 State Highway, Wellfleet, MA. There will be an opportunity for the public to ask questions.
4/8/19

CORRECTED NOTICE OF COMMUNITY OUTREACH MEETING

The previous notice concerning the Community Outreach Meeting scheduled for April 18, 2019 at 7:00 p.m. had the meeting address incorrectly stated as 751 Old Kings Highway, Wellfleet, MA. The correct address for the meeting is 715 Old Kings Highway, Wellfleet, MA. The anticipated location of the proposed establishment incorrectly stated 1446 State Highway, South Wellfleet, MA. The correct anticipated location of the proposed establishment is 1446 State Highway, Wellfleet, MA. Following is the corrected notice:

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for April 18, 2019 at 7:00 p.m. at the Wellfleet Council on Aging, 715 Old Kings Highway, Wellfleet, MA. The proposed Retail Marijuana Establishment License is anticipated to be located at 1446 State Highway, Wellfleet, MA. There will be an opportunity for the public to ask questions.

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Planning Board Department
Town of Wellfleet
300 Main Street
Wellfleet, MA 02667

9590 9403 0764 5196 3211 66

2. Article Number (Transfer from service label)
7018 0360 0000 3922 7512

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Jen Kane ☐ Agent ☐ Addressee

B. Received by (Printed Name) Jen Kane | C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Mail
☐ Restricted Delivery
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☒ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

PS Form 3811, April 2015 PSN 7530-02-000-9053 Domestic Return Receipt

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Licensing Department
Town of Wellfleet
300 Main Street
Wellfleet, MA 02667

9590 9403 0764 5196 3211 73

2. Article Number (Transfer from service label)
7018 0360 0000 3922 7505

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Jen Kane ☐ Agent ☐ Addressee

B. Received by (Printed Name) Jen Kane | C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Mail
☐ Restricted Delivery
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☒ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

PS Form 3811, April 2015 PSN 7530-02-000-9053 Domestic Return Receipt

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Town Clerk
Town of Wellfleet
300 Main Street
Wellfleet, MA 02667

9590 9403 0764 5196 3211 59

2. Article Number *(Transfer from service label)*
7018 0360 0000 3922 7529

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Jen Kane ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* Jen Kane | C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☒ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery
Restricted Delivery

PS Form 3811, April 2015 PSN 7530-02-000-9053 Domestic Return Receipt

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Selectboard - Town of Wellfleet
Town Hall
300 Main Street
Wellfleet, MA 02667

9590 9402 3933 8060 2115 56

2. Article Number *(Transfer from service label)*
7018 0360 0000 3922 7499

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Jen Kane ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* Jen Kane | C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

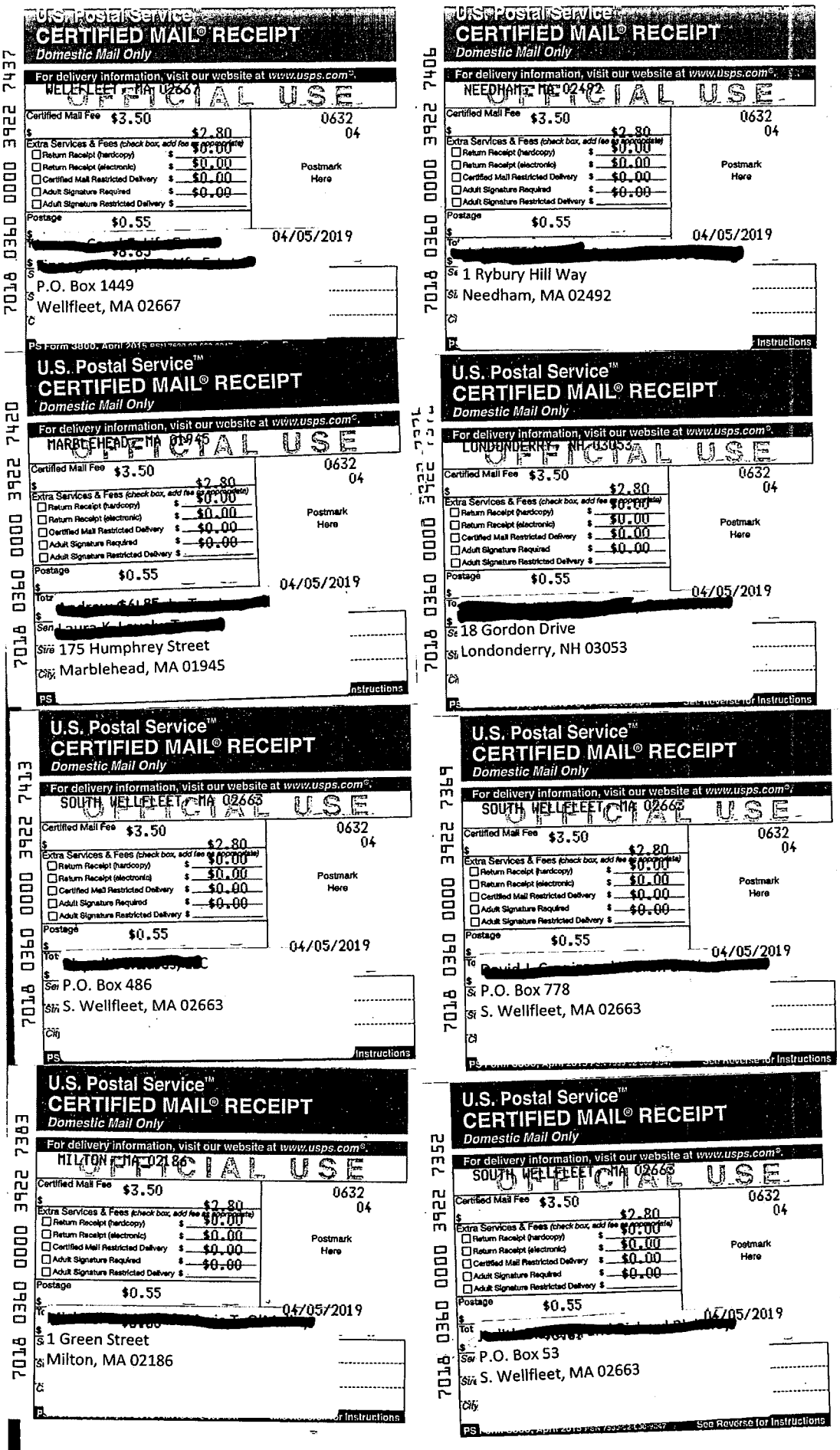
3. Service Type
☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☒ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery
Restricted Delivery

PS Form 3811, July 2015 PSN 7530-02-000-9053 Domestic Return Receipt

CORRECTED NOTICE OF COMMUNITY OUTREACH MEETING

The previous notice concerning the Community Outreach Meeting scheduled for April 18, 2019 at 7:00 p.m. had the meeting address incorrectly stated as 751 Old Kings Highway, Wellfleet, MA. The correct address for the meeting is 715 Old Kings Highway, Wellfleet, MA. The anticipated location of the proposed establishment incorrectly stated 1446 State Highway, South Wellfleet, MA. The correct anticipated location of the proposed establishment is 1446 State Highway, Wellfleet, MA. Following is the corrected notice:

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for April 18, 2019 at 7:00 p.m. at the Wellfleet Council on Aging, 715 Old Kings Highway, Wellfleet, MA. The proposed Retail Marijuana Establishment License is anticipated to be located at 1446 State Highway, Wellfleet, MA. There will be an opportunity for the public to ask questions.



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Postage	$0.55
$	$6.85
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City: Wellfleet, MA 02667

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Street: Dept. of Environmental Management
City: Office of the Commissioner
251 Causeway Street #600
Boston, MA 02114-2104

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Postage	$0.55
$	$6.85
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To: [redacted]
Street: P.O. Box 55
City: S. Wellfleet, MA 02663

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$ Se 1446 155 Strathmore Road #12
Str Brighton, MA 02135
City

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To [redacted]		

$ Se 105 Chestnut Street, Suite 22
Str Needham, MA 02192
City

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$ Sent 1426 State Highway Route 6
Stree P.O. Box 36
City, S. Wellfleet, MA 02663

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To [redacted]		

$ St P.O. Box 179
St S. Wellfleet, MA 02663
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$ Sent Commonwealth of Massachusetts
Dept. Conservation & Recreation
Stree 251 Causeway Street
City, Boston, MA 02114

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Town Clerk
$ Se Town of Wellfleet
Str 300 Main Street
Cit Wellfleet, MA 02667

PS See Reverse for Instructions

Plan to Remain Compliant with Local Zoning

CCC Wellfleet NV, LLC (the "**Company**") has thoroughly reviewed the retail marijuana bylaws for the town of Wellfleet.

The Company has discussed the project at length with Town officials and executed a Community Host Agreement on May 6, 2019.

The Company applied for a Special Permit under 5.2 and 5.3.2 for retail use in a commercial district and Wellfleet Zoning Bylaws 6.3.13 for the approval of development of significant impact. If the Board grants the Company a Special Permit, all permits necessary for the work will be obtained from the appropriate officials and construction will be commenced within one year from the date of filing of the Board's decision with the Town Clerk, pursuant to the Zoning Board Bylaws.

The Company is in the process of obtaining a special permit. A meeting with the Zoning Board was held on March 12, 2020 at which time the Board requested a continuation to April because they wanted additional documents from the Company. There are no duration limits for a special permit in the Bylaws of the Town of Wellfleet. Once the special permit from the Town is granted it will remain valid as long as the business is in compliance with the special permit requirements.

The Company will engage a professional to monitor its compliance. The Company is working with the appropriate authorities in Wellfleet in order to secure the necessary permits to begin operations at 1446 State Highway.

The Company will ensure compliance with local codes, ordinances and bylaws for the physical address of the retail establishment through a comprehensive compliance program that will include, but not be limited to, instituting policies and procedures that comply with said regulations and continuously soliciting input from all local stakeholders, public safety and law enforcement authorities.

No public or private schools exist within 500 feet of the establishment.

Positive Impact Plan

In an effort to promote and encourage full participation in the regulated cannabis industry by individuals from communities disproportionately harmed by marijuana prohibition and enforcement and to support one of the Commission's priorities of having an ongoing positive impact on communities, the Company has created the following Positive Impact Plan.

The Positive Impact Plan is an effort to respond to evidence which demonstrates that certain populations have been disproportionately impacted by high rates of arrest and incarceration for marijuana and other drug crimes as a result of state and federal drug policy. Criminalization has had long-term ill effects, not only on the individuals arrested and incarcerated, but on their families and communities.

TARGET GROUPS

The following areas have been identified as those that were disproportionately harmed in the past by marijuana prohibition and enforcement as evidenced by their having historically high rates of arrest, conviction and incarceration related to marijuana crimes:

1. Residents of Massachusetts who have past drug convictions.
2. Residents of Massachusetts who have parents who have drug convictions.
3. Residents of Massachusetts who have spouses that have drug convictions.
4. Past or present residents of the geographic "areas of disproportionate impact," which have been defined by the Commission.

GOALS

The goal of this Positive Impact Plan is to reduce barriers to entry into the cannabis industry for people in these target groups. provide mentoring, professional and technical services for individuals from the target groups; promote sustainable, reparative practices in the cannabis industry focused on individuals from these target groups; and, provide business assets (time, organizational skills, funds) towards efforts in the areas of disproportionate impact that will have a positive impact on the members of that community.

PROGRAMS

In an effort to reduce barriers to entry into the cannabis industry by expanding opportunities to recruit persons from the target groups, the following programs will be implemented:

1. Funding expungements for 5 individuals a year that fall into one of the four target groups who have cannabis-related felonies. The Company will work with an attorney to volunteer their time to help these residents with completing the necessary expungement paperwork.

2. Hiring at least 2 individuals from one of the four target groups. The intended ways to reach those communities for hiring is via local publications, area job fairs and community outreach centers that cater to these groups of individuals in these communities; partner with businesses located in areas of disproportionate impact to recruit candidates for walk-in interviews for potential employment with the Company; and pair new hires with experienced employees so they get the best and most rigorous training in preparation for management opportunities. The Company will attend at least 2 job fairs per year. The Company will advertise job opportunities at least four times per year.

3. Providing professional development and continuing education opportunities for individuals from areas of disproportionate impact who will be employed by the Company. The company will pay for these employees to attend cannabis industry conferences and professional development seminars where they can deepen their knowledge of the industry and sharpen their skills. Employees belonging to targeted groups will attend at least two professional development seminars per year. The Company will pay for at least 5 employees per year to attend professional development seminars.

4. Providing one internship a year with our company to young adults (over 21) from an area of disproportionate impact. Candidates will be recruited from local trade schools, colleges and universities for a year-long paid internship. The purpose of this internship is to teach students about the cannabis industry and to work with them on developing policies and practices to better support and hire persons with cannabis offenses and give them an opportunity to work in the industry. The individuals will be recruited in the Summer with the internship starting in the Fall of each year.

MEASUREMENTS/METRICS

The Company will use the following qualitative and quantitative measurement/metrics in measuring the progress or success of its programs. Upon renewal, we will demonstrate that the identified program(s) in the plan led to measurable success of our goals. Our metrics have an identified data source and method for tracking the data.

The metrics that we will utilize include:

1. Number of individuals the establishment has assisted with funding expungements per year.
2. Number of employees hired, retained or promoted that come from disproportionate impacted areas.
3. Number and subject matter of training offered and performed and to whom.
4. Number of individuals who were provided an internship with the Company.

The Company will be able to demonstrate the success of its programs by:

1. Showing, via personnel records, the actual hiring for employment those who are members of the targeted groups.

2. Showing a record of attendance by members of the targeted groups at seminars, continuing education seminars, and other programs.

3. Producing documentation that criminal records of individuals in the targeted groups have had their records expunged.
4. Showing, via personnel records, the actual hiring for an internship those who are members of the targeted groups.

The Company acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

Any actions taken, or programs instituted, will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

This policy may also be referred to by the Company as the "**Positive Impact Plan**".

Commonwealth of Massachusetts
Department of Revenue
Christopher C. Harding, Commissioner

mass.gov/dor

Letter ID: L0463101312
Notice Date: April 29, 2019
Case ID: 0-000-605-360

CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE

CCC WELLFLEET NV LLC
101 ARCH ST FL 8
BOSTON MA 02110-7500

Why did I receive this notice?

The Commissioner of Revenue certifies that, as of the date of this certificate, CCC WELLFLEET NV LLC is in compliance with its tax obligations under Chapter 62C of the Massachusetts General Laws.

This certificate doesn't certify that the taxpayer is compliant in taxes such as unemployment insurance administered by agencies other than the Department of Revenue, or taxes under any other provisions of law.

This is not a waiver of lien issued under Chapter 62C, section 52 of the Massachusetts General Laws.

Printed

What if I have questions?

If you have questions, call us at (617) 887-6400 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 8:30 a.m. to 4:30 p.m..

Visit us online!

Visit mass.gov/dor to learn more about Massachusetts tax laws and DOR policies and procedures, including your Taxpayer Bill of Rights, and MassTaxConnect for easy access to your account:

- Review or update your account
- Contact us using e-message
- Sign up for e-billing to save paper
- Make payments or set up autopay

Edward W. Coyle, Jr., Chief
Collections Bureau

The Commonwealth of Massachusetts

Secretary of the Commonwealth

State House, Boston, Massachusetts 02133

William Francis Galvin
Secretary of the
Commonwealth

December 17, 2019

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

CCC WELLFLEET NV, LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **February 6, 2019.**

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation; that there are no proceedings presently pending under the Massachusetts General Laws Chapter 156C, § 70 for said Limited Liability Company's dissolution; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are: **ALLAN KRONFELD, SIMON BAKER, LARYSA KAVALEVA**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **ALLAN KRONFELD, SIMON BAKER, LARYSA KAVALEVA**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **NONE**



In testimony of which,

I have hereunto affixed the

Great Seal of the Commonwealth

on the date first above written.

William Francis Galvin

Secretary of the Commonwealth

Processed By:TAA

The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: $100.00

Secretary of the Commonwealth, Corporations Division
One Ashburton Place, 17th floor
Boston, MA 02108-1512
Telephone: (617) 727-9640

Certificate of Amendment
(General Laws, Chapter)

Identification Number: 001367097

The date of filing of the original certificate of organization: 2/6/2019

1.a. Exact name of the limited liability company: CCC WELLFLEET NV, LLC

1.b. The exact name of the limited liability company *as amended*, is: CCC WELLFLEET NV, LLC

2a. Location of its principal office:
No. and Street: 1446 STATE HIGHWAY
ROUTE 6
City or Town: WELLFLEET State: MA Zip: 02667 Country: USA

3. *As amended,* the general character of business, and if the limited liability company is organized to render professional service, the service to be rendered:

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:
Name: JOHN W. KENNEY, ESQUIRE
No. and Street: 1550 FALMOUTH ROAD
SUITE 12
City or Town: CENTERVILLE State: MA Zip: 02632 Country: USA

6. The name and business address of each manager, if any:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
MANAGER	ALLAN KRONFELD	1446 STATE HIGHWAY, ROUTE 6 WELLFLEET, MA 02667 USA
MANAGER	SIMON BAKER	1446 STATE HIGHWAY, ROUTE 6 WELLFLEET, MA 02667 USA
MANAGER	LARYSA KAVALEVA	1446 STATE HIGHWAY, ROUTE 6 WELLFLEET, MA 02667 USA

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code

9. Additional matters:

10. State the amendments to the certificate:
CHANGES OF MANAGEMENT: -RESIGNATION OF DAVID R. PIKE -ADDING ALLAN KRONFELD, SIMON BAKER, LARYSA KAVALEVA

11. The amendment certificate shall be effective when filed unless a later effective date is specified:

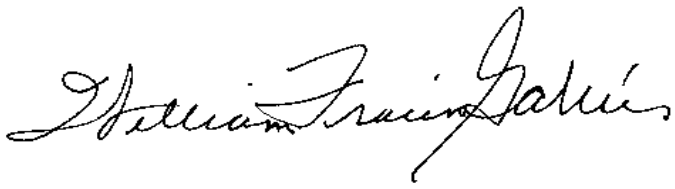
SIGNED UNDER THE PENALTIES OF PERJURY, this 9 Day of December, 2019,
ALLAN KRONFELD **, Signature of Authorized Signatory.**

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THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

December 09, 2019 04:51 PM



WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

Limited Liability Company Agreement of CCC Wellfleet NV, LLC, a Massachusetts Limited Liability Company

THIS OPERATING AGREEMENT (this "Agreement") of CCC Wellfleet NV, LLC, **LLC** (the "Company"), is executed and agreed to, for good and valuable consideration, by the undersigned members (the "Members").

I. Formation.

A. State of Formation. This is a Limited Liability Company Operating Agreement (the "Agreement") for CCC Wellfleet NV, LLC, a Manager-managed Massachusetts limited liability company (the "Company") formed and operated under and pursuant to Massachusetts law.

B. Operating Agreement Controls. To the extent that the rights or obligations of the Members or the Company under provisions of this Operating Agreement differ from what they would be under Massachusetts law absent such a provision, this Agreement, to the extent permitted under Massachusetts law, shall control.

C. Primary Business Address. The location of the primary place of business of the Company is:

1446 State Highway, US-6, South Wellfleet, Massachusetts 02663, or such other location as shall be selected from time to time by the Members.

D. Registered Agent and Office. The Company's initial agent (the "Agent") for service of process is John Kenney. The Agent's registered office is 12 Center Place, Centerville, Massachusetts 02632. The Company may change its registered office, its registered agent, or both, upon filing a statement with the Massachusetts Secretary of State.

E. No State Law Partnership. No provisions of this Agreement shall be deemed or construed to constitute a partnership (including, without limitation, a limited partnership) or joint venture, or any Member a partner or joint venturer of or with any other Member, for any purposes other than federal and state tax purposes.

II. Purposes and Powers.

A. Purpose. The Company is created for the following business purpose:

Operate a Cannabis Product Retail Store and any related activities.

B. Powers. The Company shall have all of the powers of a limited liability company set forth under Massachusetts law.

C. Duration. The Company's term shall commence upon the filing of an Articles of Organization and all other such necessary materials with the state of Massachusetts. The Company will operate until terminated as outlined in this Agreement unless:

1. A majority of the Members vote to dissolve the Company;

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2. No Member of the Company exists, unless the business of the Company is continued in a manner permitted by Massachusetts law;

3. It becomes unlawful for either the Members or the Company to continue in business;

4. A judicial decree is entered that dissolves the Company; or

5. Any other event results in the dissolution of the Company under federal or Massachusetts law.

III. Members.

A. Members. The Members of the Company (jointly the "Members") and their Membership Interest in the same at the time of adoption of this Agreement are as follows:

Simon Baker	72.00% "Majority Member"
Minority Members[1]	12.00%
EB Partners, LLC[2]	16.00%

B. Initial Contribution. Each Member shall make an Initial Contribution to the Company. The Initial Contributions of each shall be as described in Attachment A hereto.

No Member shall be entitled to interest on their Initial Contribution. Except as expressly provided by this Agreement, or as required by law, no Member shall have any right to demand or receive the return of their Initial Contribution. Any modifications as to the signatories' respective rights as to the receipt of their initial contributions must be set forth in writing signed by all interested parties.

C. Limited Liability of the Members. Except as otherwise provided for in this Agreement or otherwise required by Massachusetts law, no Member shall be personally liable for any acts, debts, liabilities or obligations of the Company beyond their respective Initial Contribution, including liability arising under a judgment, decree or order of a court. The Members shall look solely to the Company property for the return of their Initial Contribution, or value thereof, and if the Company property remaining after payment or discharge of the debts, liabilities or obligations of the Company is insufficient to return such Initial Contributions, or value thereof, no Member shall have any recourse against any other Member or the Company, except as is expressly provided for by this Agreement or as otherwise allowed by law.

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[1] This group is comprised of members holding less than ten percent (10%), including Oscar De Soto with six percent (6.00%). These members join the Operating agreement as per the provisions of the Private Placement Offering Documents.

[2] This entity is solely owned and controlled by Simon Baker.

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D. No Transfer of Membership Interests. The Members shall not transfer their Membership Interests, except for certain tax planning and similar reasons agreed to by the majority of the Members as further described in Section III (F) below.

E. Death, Incompetency or Termination of a Member. Should a Member die, be declared incompetent, or withdraw from the Company by choice, the remaining Members will have the option to buy out that Member's Membership Interest in the Company. Should the Members agree to buy out the Membership Interest of the withdrawing Member, that Interest shall be paid for proportionately by the remaining Members, according to their existing Membership Interest and distributed proportionately among the remaining Members. The Members agree to hire an outside firm to assess the value of the Membership Interest.

The Members will have ninety (90) days to decide if they want to buy the Membership Interest together and disperse it proportionately. If all Members do not agree to buy the Membership Interest, individual Members will then have the right to buy the Membership Interest individually. If more than one Member requests to buy the remaining Membership Interest, the Membership Interest will be paid for and split proportionately among those Members wishing to purchase the Membership Interest. If all Members agree by unanimous vote, the Company by majority vote of the Members may choose to allow a non-Member to buy the Membership Interest thereby replacing the previous Member.

If no individual Member(s) finalize a purchase agreement by sixty (60) days, the withdrawing Member, or their estate, may dispose of their Membership Interest however they see fit, subject to the limitations in Section III (F) below. If a Member is a corporation, trust, partnership, limited liability company or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

The name of the Company may be amended upon the written and unanimous vote of all Members if a Member withdraws, dies, is found incompetent or is terminated.

F. Creation or Substitution of New Members. Any Member may assign in whole or in part its Membership Interest only after obtaining a majority vote of the Membership and then granting their fellow Members the right of first refusal, as established in Section III (E) above. Under no circumstances shall any Membership Interests sold or otherwise transferred to any person or companies competing with the Company's business, except as specifically set forth herein, or pledged for any purpose of obtaining financing of any kind, including a Chapter 11 process.

1. *Entire transfer*. If a Member transfers all of its Membership Interest, the transferee shall be admitted to the Company as a substitute Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately upon the transfer, and, simultaneously, the transferor Member shall cease to be a Member of the Company and shall have no further rights or obligations under this Agreement.

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2. *Partial transfer*. If a Member transfers only a portion of its Membership Interest, the transferee shall be admitted to the Company as an additional Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement.

3. Whether a substitute Member or an additional Member, absent the written consent of all existing Members of the Company, the transferee shall be a limited Member and possess only the percentage of the monetary rights of the transferor Member that was transferred without any voting power as a Member in the Company.

G. Member Voting.

1. *Voting power*. The Company's Members shall each have voting power equal to their proportionate share of Membership Interest in the Company.

2. *Proxies*. At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be delivered to the Secretary of the Company before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

H. Members' Duty to File Notices. The Members shall be responsible for preparation, maintenance, filing and dissemination of all necessary returns, notices, statements, reports, minutes or other information to the Internal Revenue Service, the state of Massachusetts, and any other appropriate state or federal authorities or agencies. Notices shall be filed in accordance with the section titled "Notices" below. The Members may delegate this responsibility to an Officer or a Manager at the Members' sole discretion.

I. Fiduciary Duties of the Members. The Members shall have no fiduciary duties whatsoever, whether to each other or to the Company, unless that Member is a Manager or an Officer of the Company, in which instance they shall owe only the respective fiduciary duties of a Manager or Officer, as applicable. No Member shall bear any liability to the Company or to other present or former Members by reason of being or having been a Member.

F. Waiver of Partition: Nature of Interest. Except as otherwise expressly provided in this Agreement, to the fullest extent permitted by law, each Member hereby irrevocably waives any right or power that such Member might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. No Member shall have any interest in any specific assets of the Company.

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IV. Accounting and Distributions.

A. Fiscal Year. The Company's fiscal year shall end on the last day of December.

B. Records. All financial records including tax returns and financial statements will be held at the Company's primary business address and will be accessible to all Members.

C. Distributions. Distributions shall be issued, as directed by the Company's Treasurer or Assistant Treasurer, on a quarterly basis, based upon the Company's fiscal year. The distribution shall not exceed the remaining net cash of the Company after making appropriate provisions for the Company's ongoing and anticipatable liabilities and expenses plus a twenty percent (20%) reserve on each aggregate distribution amount that will be paid out entirely during the first week of the following April. Each Member shall receive a percentage of the overall distribution that matches that Member's proportionate percentage of Membership Interest in the Company.

V. Tax Treatment Election.

The Company has not filed with the Internal Revenue Service for treatment as a corporation. Instead, the Company will be taxed as a pass-through organization. The Members may elect for the Company to be treated as a C-Corporation, S-corporation or a Partnership at any time.

VI. Board of Managers.

A. Creation of a Board of Managers. The Members by majority vote of the Members may create a board of Managers (the "Board") consisting of Managers appointed at the sole discretion of the Members and headed by the Chairman of the Board. If and until a Board is created, the Managers named in this Section VI below, or any other individual or entity appointed by the unanimously or by the Majority Member(s) shall have complete and sole control over the Company. The Members may serve as Managers and may appoint a Member to serve as the Chairman. The Members may determine at any time in their sole and absolute discretion the number of Managers to constitute the Board, subject in all cases to any requirements imposed by Massachusetts law. The authorized number of Managers may be increased or decreased by the Members at any time in their sole and absolute discretion, subject to Massachusetts law. Each Manager elected, designated or appointed shall hold office until a successor Manager is elected and qualified or until such Manager's earlier death, resignation or removal. If no Board is elected, a sole Manager or multiple Managers shall manage the affairs of the Company. Any material decisions shall be consulted with the Majority Member. The Majority Member or seventy percent (70%) of the membership shall in its sole discretion be able to hire and fire the Manager(s) of the Company and set compensation of Managers. The initial Managers are Simon Baker, Larysa Kavaleva and Allan Kronfeld.

B. Powers and Operation of the Board of Managers. The Board, if one is elected by the Majority Ownership, shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the Company's purposes described herein, including all powers, statutory or otherwise.

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1. *Meetings*. The Board may hold meetings, both regular and special, within or outside the state of Massachusetts. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the Chairman on not less than one day's notice to each Manager by telephone, electronic mail, facsimile, mail or any other means of communication.

a. At all meetings of the Board, a majority of the Managers shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Managers present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Managers present at such meeting may adjourn the meeting until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all Managers consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board.

b. Managers may participate in meetings of the Board by means of telephone conference or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the primary business address of the Company.

C. Managers as Agents. To the extent of their powers set forth in this Agreement, the Managers are agents of the Company for the purpose of the Company's business, and the actions of the Managers taken in accordance with such powers set forth in this Agreement shall bind the Company. Except as provided in this Agreement, no Manager may bind the Company.

D. No Power to Dissolve the Company. Notwithstanding any other provision of this Agreement to the contrary or any provision of law that otherwise so empowers the Board, none of the Board or a Manager shall be authorized or empowered, nor shall they permit the Company, without the affirmative vote of the Majority Member, to institute proceedings to have the Company be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company or file a petition seeking, or consent to, reorganization or relief with respect to the Company under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee (or other similar official) of the Company or a substantial part of its property, or make any assignment for the benefit of creditors of the Company, or admit in writing the Company's inability to pay its debts generally as they become due, or, to the fullest extent permitted by law, take action in furtherance of any such action.

E. Duties of the Board. The Board, the Managers and the Members shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises. The Board or a Manager also shall cause the Company to:

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1. Maintain its own books, records, accounts, financial statements, stationery, invoices, checks and other limited liability company documents and bank accounts separate from any other person;

2. At all times hold itself out as being a legal entity separate from the Members and any other person and conduct its business in its own name;

3. File its own tax returns, if any, as may be required under applicable law, and pay any taxes required to be paid under applicable law;

4. Not commingle its assets with assets of the Members or any other person, and separately identify, maintain and segregate all Company assets;

5. Pay its own liabilities only out of its own funds, except with respect to organizational expenses;

6. Maintain an arm's length relationship with the Members, and, with respect to all business transactions entered into by the Company with the Members, require that the terms and conditions of such transactions (including the terms relating to the amounts paid thereunder) are the same as would be generally available in comparable business transactions if such transactions were with a person that was not a Member;

7. Pay the salaries of its own employees, if any, out of its own funds and maintain a sufficient number of employees in light of its contemplated business operations;

8. Not guarantee or become obligated for the debts of any other person or hold out its credit as being available to satisfy the obligations of others;

9. Allocate fairly and reasonably any overhead for shared office space;

10. Not pledge its assets for the benefit of any other person or make any loans or advances to any person;

11. Correct any known misunderstanding regarding its separate identity;

12. Maintain adequate capital in light of its contemplated business purposes;

13. Cause its Board to meet or act pursuant to written consent and keep minutes of such meetings and actions and observe all other Massachusetts limited liability company formalities;

14. Make any permitted investments directly or through brokers engaged and paid by the Company or its agents;

15. Not require any obligations or securities of the Members; and

16. Observe all other limited liability formalities.

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Failure of the Board to comply with any of the foregoing covenants shall not affect the status of the Company as a separate legal entity or the limited liability of the Members.

F. Prohibited Actions of the Board. Notwithstanding any other provision of this Agreement to the contrary or any provision of law that otherwise so empowers the Board, none of the Board on behalf of the Company, shall, without the unanimous approval of the Board and Venoma Group, LLC, do any of the following:

1. Guarantee any obligation of any person;

2. Engage, directly or indirectly, in any business or activity other than as required or permitted to be performed pursuant to the Company's Purpose as described in Section II (A) above; or

3. Incur, create or assume any indebtedness other than as required or permitted to be performed pursuant to the Company's Purpose as described in Section II (A) above.

4. Make any material decision that in the aggregate could exceed an amount of $25,000 in liabilities.

VII. Officers.

A. Appointment and Titles of Officers. The initial Officers shall be appointed by the Members and shall consist of at least a Chairman, a Secretary and a Treasurer. Any additional or substitute Officers shall be chosen by the Board. The Board may also choose one or more President, Vice-President, Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person, as permitted by Massachusetts law. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The Officers and agents of the Company shall hold office until their successors are chosen and qualified. Any Officer elected or appointed by the Members or the Board may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. Unless the Board decides otherwise, if the title of an Officer is one commonly used for officers of a limited liability company formed under Massachusetts law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office.

1. *Chairman.* The Chairman shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business of the Company and shall see that all orders and resolutions of the Board are carried into effect. The Chairman shall execute all contracts on behalf of the Company, except:

i. where required or permitted by law or this Agreement to be otherwise signed and executed;

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ii. where signing and execution thereof shall be expressly delegated by the Board to some other Officer or agent of the Company.

2. *President*. In the absence of the Chairman or in the event of the Chairman's inability to act, the President shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The President shall perform such other duties and have such other powers as the Board may from time to time prescribe.

3. *Vice-Presidents*. In the absence of the Chairman and President or in the event of their inability to act, any Vice-Presidents in the order designated by the Board (or, in the absence of any designation, in the order of their election) shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. Vice-Presidents, if any, shall perform such other duties and have such other powers as the Board may from time to time prescribe.

4. *Secretary and Assistant Secretary*. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall attend all meetings of the Members and record all the proceedings of the meetings of the Company and of the Members in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Members, as required in this Agreement or by Massachusetts law, and shall perform such other duties as may be prescribed by the Board or the Chairman, under whose supervision the Secretary shall serve. The Secretary shall cause to be prepared such reports and/or information as the Company is required to prepare by applicable law, other than financial reports. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Members (or if there be no such determination, then in order of their election), shall, in the absence of the Secretary or in the event of the Secretary's inability to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board may from time to time prescribe.

5. *Treasurer and Assistant Treasurer*. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company according to generally accepted accounting practices, using a fiscal year ending on the last day of the month of December. The Treasurer shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall distribute the Company's profits to the Members. The Treasurer shall disburse the funds of the Company as may be ordered by the Board and shall render to the Chairman and to the Board, at their regular meetings or when the Members so require, an account of all of the Treasurer's transactions and of the financial condition of the Company. As soon as practicable after the end of each fiscal year of the Company, the Treasurer shall prepare a statement of financial condition as of the last day of the Company's fiscal year, and a statement of income and expenses for the fiscal year then ended, together with supporting schedules. Each of said annual statements shall be prepared on an income tax basis and delivered to the Board forthwith upon its preparation. In addition, the Treasurer shall keep all financial records required to be kept pursuant to Massachusetts law. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their

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election), shall, in the absence of the Treasurer or in the event of the Treasurer's inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board may from time to time prescribe, act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board may from time to time prescribe.

B. Officers as Agents. Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

VIII. Fiduciary Duties of the Board and Officers.

A. Loyalty and Care. Except to the extent otherwise provided herein, each Manager and Officer shall have a fiduciary duty of loyalty and care similar to that of managers of business corporations organized under the laws of Massachusetts.

B. Competition with the Company. The Managers and Officers shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company unless a majority, by individual vote, of the Board of Managers excluding the interested Manager, consents thereto. The Managers and Officers shall refrain from competing with the Company in the conduct of the Company's business unless a majority, by individual vote, of the Board of Managers excluding the interested Manager, consents thereto.

C. Duties Only to the Company. The Managers' and Officers' fiduciary duties of loyalty and care are to the Company and not to the other Managers or other Officers. The Managers and Officers shall owe fiduciary duties of disclosure, good faith and fair dealing to the Company and to the other Managers but shall owe no such duties to Officers unless the Officer is a Manager. A Manager or Officer who so performs their duties shall not have any liability by reason of being or having been a Manager or an Officer.

D. Reliance on Reports. In discharging the Manager's or Officer's duties, a Manager or Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:

1. One or more Members, Managers, or employees of the Company whom the Manager reasonably believes to be reliable and competent in the matters presented.

2. Legal counsel, public accountants, or other persons as to matters the Manager reasonably believes are within the persons' professional or expert competence.

3. A committee of Members or Managers of which the affected Manager is not a participant, if the Manager reasonably believes the committee merits confidence.

IX. Dissolution.

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A. Limits on Dissolution. The Company shall have a perpetual existence, and shall be dissolved, and its affairs shall be wound up only upon the provisions established in Section II (C) above.

Notwithstanding any other provision of this Agreement, the Bankruptcy of any Member shall not cause such Member to cease to be a Member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

Each Member waives any right that it may have to agree in writing to dissolve the Company upon the Bankruptcy of any Member or the occurrence of any event that causes any Member to cease to be a Member of the Company.

B. Winding Up. Upon the occurrence of any event specified in Section II(C), 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. One or more Members, selected by the remaining Members, shall be responsible for overseeing the winding up and liquidation of the Company, shall take full account of the liabilities of the Company and its assets, shall either cause its assets to be distributed as provided under this Agreement or sold, and if sold as promptly as is consistent with obtaining the fair market value thereof, shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed as provided under this Agreement.

C. Distributions in Kind. Any non-cash asset distributed to one or more Members in liquidation of the Company shall first be valued at its fair market value (net of any liability secured by such asset that such Member assumes or takes subject to) to determine the profits or losses that would have resulted if such asset were sold for such value, such profit or loss shall then be allocated as provided under this Agreement. The fair market value of such asset shall be determined by the Members or, if any Member objects, by an independent appraiser (any such appraiser must be recognized as an expert in valuing the type of asset involved) approved by the Members.

D. Termination. The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for under this Agreement and (ii) the Company's registration with the state of Massachusetts shall have been canceled in the manner required by Massachusetts law.

E. Accounting. Within a reasonable time after complete liquidation, the Company Treasurer shall furnish the Members with a statement which shall set forth the assets and liabilities of the Company as at the date of dissolution and the proceeds and expenses of the disposition thereof.

F. Limitations on Payments Made in Dissolution. Except as otherwise specifically provided in this Agreement, each Member shall only be entitled to look solely to the assets of the Company for the return of its Initial Contribution and shall have no recourse for its Initial Contribution and/or share of profits (upon dissolution or otherwise) against any other Member.

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G. Notice to Massachusetts Authorities. Upon the winding up of the Company, the Member with the highest percentage of Membership Interest in the Company shall be responsible for the filing of all appropriate notices of dissolution with Massachusetts and any other appropriate state or federal authorities or agencies as may be required by law. In the event that two or more Members have equally high percentages of Membership Interest in the Company, the Member with the longest continuous tenure as a Member of the Company shall be responsible for the filing of such notices.

X. Exculpation and Indemnification.

A. No Member, Manager, Officer, employee or agent of the Company and no employee, agent or affiliate of a Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

B. To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement. Expenses, including legal fees, incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall be paid by the Company. The Covered Person shall be liable to repay such amount if it is determined that the Covered Person is not entitled to be indemnified as authorized in this Agreement. No Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions. Any indemnity under this Agreement shall be provided out of and to the extent of Company assets only.

C. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Members might properly be paid.

D. To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of the Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.

SB L.K. A.K.

E. The foregoing provisions of this Article X shall survive any termination of this Agreement.

XI. Insurance.

The Company shall have the power to purchase and maintain insurance, including insurance on behalf of any Covered Person against any liability asserted against such person and incurred by such Covered Person in any such capacity, or arising out of such Covered Person's status as an agent of the Company, whether or not the Company would have the power to indemnify such person against such liability under the provisions of Article X or under applicable law. This is separate and apart from any business insurance that may be required as part of the business in which the Company is engaged.

XII. Settling Disputes.

All Members agree to enter into mediation before filing suit against any other Member or the Company for any dispute arising from this Agreement or Company. Members agree to attend one session of mediation before filing suit. If any Member does not attend mediation, or the dispute is not settled after one session of mediation, the Members are free to file suit. Any lawsuits will be under the jurisdiction of the state of Massachusetts.

XIII. Drag-Along Rights.

A. For so long as the Members holding, in the aggregate, greater than fifty percent (50%) of the outstanding Membership Interests and one or more Sponsors agree to enter into a transaction which would result in the Transfer of greater than 25% of the Membership Interests to a non-Affiliate third party (a "Drag-Along Buyer"), such Sponsor(s) (the "Selling Members") may compel each other Member (together, the "Drag-Along Members") to sell its pro rata portion Membership Interests by delivering written notice (a "Drag-Along Notice") to the Drag-Along Members stating that such Selling Members wish to exercise their rights under this Section XIII with respect to such Transfer, and setting forth the name and address of the Drag-Along Buyer, the number and class(es) of Membership Interests proposed to be Transferred, the proposed amount and form of the consideration, and all other material terms and conditions offered by the Drag-Along Buyer.

B. Upon delivery of a Drag-Along Notice, each Drag-Along Member shall be required to Transfer its pro rata portion, on the same terms and conditions (including, without limitation, as to price, time of payment and form of consideration) as agreed by the Selling Members and the Drag-Along Buyer, and shall make to the Drag-Along Buyer representations, warranties, covenants, indemnities and agreements comparable to those made by the Selling Members in connection with the Transfer (other than any non-competition, non-solicitation or similar agreements or covenants that would bind the Drag-Along Member, its Affiliates or any of their respective portfolio companies), and shall agree to the same conditions to the Transfer as the Selling Members agree, it being understood that all such representations, warranties, covenants, indemnities and agreements shall be made by each Selling Member and each Drag-Along Member severally and not jointly and that, the aggregate amount of the liability of the Drag-Along Member shall not exceed, except with respect to individual representations, warranties, covenants, indemnities and other agreements of the Drag-Along Member as to the unencumbered

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title to its Membership Interests and the power, authority and legal right to Transfer such Membership Interests, such Drag-Along Member's pro rata portion of any such liability, to be determined in accordance with such Drag-Along Member's portion of the total number of Membership Interests included in such Transfer; provided that, in any event the amount of liability of any Drag-Along Member shall not exceed the proceeds such Drag-Along Member received in connection with such Transfer.

C. In the event that any such Transfer is structured as a merger, consolidation, or similar business combination, each Drag-Along Member agrees to (i) vote in favor of the transaction, (ii) take such other action as may be required to effect such transaction and (iii) take all action to waive any dissenters, appraisal or other similar rights with respect thereto.

D. If any Drag-Along Member fails to deliver to the Drag-Along Buyer the certificate or certificates evidencing Membership Interests to be sold pursuant to this Section XIII, the Selling Members may, at their option, in addition to all other remedies they may have, deposit the purchase price (including any promissory note constituting all or any portion thereof) for such Membership Interests with any national bank or trust company having combined capital, surplus and undivided profits in excess of $20 million (the "Escrow Agent"), and the Company shall cancel on its books the certificate or certificates representing such Membership Interests and thereupon all of such Drag-Along Member's rights in and to such Membership Interests shall terminate. Thereafter, upon delivery to the Company by such Drag-Along Member of the certificate or certificates evidencing such Membership Interests (duly endorsed, or with stock powers duly endorsed, for transfer, with signature guaranteed, free and clear of any liens or encumbrances, and with any stock transfer tax stamps affixed), the Selling Members shall instruct the Escrow Agent to deliver the purchase price (without any interest from the date of the closing to the date of such delivery, any such interest to accrue to the Company) to such Drag-Along Member.

XIV. Independent Counsel.

All Members entering into this Agreement have been advised of their right to seek the advice of independent legal counsel before signing this Agreement. All Members and each of them have entered into this Agreement freely and voluntarily and without any coercion or duress.

XV. General Provisions.

A. Notices. All notices, offers or other communications required or permitted to be given pursuant to this Agreement shall be in writing and may be personally served or sent by United States mail and shall be deemed to have been given when delivered in person or three (3) business days after deposit in United States mail, registered or certified, postage prepaid, and properly addressed, by or to the appropriate party.

B. Number of Days. In computing the number of days (other than business days) for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however, that if the final day of any time period falls on a Saturday, Sunday or holiday on which national banks are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or such holiday.

SB L.K A.K

C. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall together constitute one and the same instrument.

D. Severability. The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

E. Headings. The Article and Section headings in this Agreement are for convenience and they form no part of this Agreement and shall not affect its interpretation.

F. Controlling Law. This Agreement shall be governed by and construed in all respects in accordance with the laws of the state of Massachusetts (without regard to conflicts of law principles thereof).

G. Application of Massachusetts Law. Any matter not specifically covered by a provision of this Agreement shall be governed by the applicable provisions of Massachusetts law.

H. Amendment. This Agreement may be amended only by written consent of all the Members. Upon obtaining the approval of any such amendment, supplement or restatement as to the Certificate, the Company shall cause a Certificate of Amendment or Amended and Restated Certificate to be prepared, executed and filed in accordance with Massachusetts law.

I. Entire Agreement. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained.

[Remainder of page intentionally left blank. Signature page to follow.]

SB L.K. A.K.

IN WITNESS WHEREOF, the Members have executed and agreed to this Limited Liability Company Operating Agreement, which shall be effective as of 12/09/2019.

Simon Baker, Individually and has Manager

Larysa Kavaleva, Individually and as Manager

Allan Kronfeld, Individually and as Manager

EB PARTNERS, LLC

By:_____
Name: Simon Baker
Title: Manager

Plan for Obtaining Liability Insurance

CCC Wellfleet NV, LLC (the "**Company**") will work with an insurance broker licensed in the Commonwealth of Massachusetts to obtain insurance that meets or exceeds the requirements set forth in 935 CMR 500.105 (10).

Pursuant to 935 CMR 500.105(10) the Company shall obtain and maintain general liability insurance coverage for no less than $1,000,000 per occurrence and $2,000,000 in aggregate, annually, and product liability insurance coverage for no less than $1,000,000 per occurrence and $2,000,000 in aggregate, annually, or such amount as otherwise approved by the Commission. The deductible for each policy shall be no higher than $5,000 per occurrence.

Pursuant to 935 CMR 500.105(10)(b) if the Company is unable to obtain minimum liability insurance coverage as required by 935 CMR 500.105(10)(a) the Company will place in escrow (the "**Liability Insurance Escrow Account**") a sum of no less than Two Hundred and Fifty Thousand and 00/100 ($250,000.00) or such other amount approved by the Commission, to be expended for coverage of liabilities. If the Company is unable to obtain minimum liability insurance coverage as required by 935 CMR 500.105(10)(a) the Company will properly document such inability through written records that will be retained in accordance with the Company's Record Retention Policy (incorporated herein by reference). If the Liability Insurance Escrow Account is used to cover such liabilities, it will be replenished within ten (10) business days of such expenditure.

The Company will submit reports documenting compliance with 935 CMR 500.105(10) in a manner and form determined by the Commission pursuant to 935 CMR 500.000.

This policy may also be referred to by the Company as the "**Liability Insurance Policy**".

CCC Wellfleet NV, LLC
Business Plan

Description:
CCC Wellfleet NV, LLC (the "Company") is a Massachusetts limited liability company d/b/a "Cape Cod Cannabis", which is committed to offering high-quality adult use retail cannabis to customers in Massachusetts in a secure, compliant, and customer-oriented environment. The Company is committed to (a) providing customers with access to the highest quality of marijuana and marijuana related products; (b) developing best-in-class operational protocols to ensure the safety of our customers, staff, and the surrounding community as a whole, including strict security protocols and traffic management; (c) ensuring an un-paralleled customer experience as to service and product education; (d) Leading by example with local and inclusive hiring practices and (e) offering educational seminars to the community with regard to responsible use of cannabis, including the dangers of non-regulated products and supporting a proactive approach to health management and/or recreational use. Aside from selling cannabis plant material such as flower and extracts we will offer a wide range of additional cannabis infused products, such as edibles and topicals. We will also provide accessories and a variety of paraphernalia related to our products.

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1. Executive Summary

1.1.Company Summary

CCC Wellfleet NV, LLC (the "Company") is a Massachusetts limited liability company that is part of a group of companies d/b/a "Cape Cod Cannabis" (collectively, the "Group"). The Group is developing a vertical business model, including a cultivation and production facility in Mashpee, MA and a retail location in Wellfleet, MA as its anchor store. The core mission of Cape Cod Cannabis is to produce and distribute premium organically grown cannabis products in a safe and comfortable shopping environment and to integrate into the local economies in a meaningful way by creating many jobs and ancillary service opportunities.

Our proposed retail store, which already is subject to a long-term lease and purchase option, is located at 1446 State Highway 6, Wellfleet, MA at a commercial retail plaza. We have secured an exclusive 5 (five) year lease for our location, with an option to extend up to fifteen years or purchase the property. The total floor area is 3917 sq. ft. We will provide parking for 34 vehicles, including 2 (two) handicapped parking spaces, 5 (five) spaces for pre-order pick-up customers, and 8 (eight) employee parking spaces.

We respect and care for the local community. Our primary goal is to advocate and support a proactive approach to health management and recreation by providing a local, safe and supportive environment to dispense retail cannabis and related cannabis products, including our commitment to security and traffic management.

Our knowledgeable and well-trained employees, titled as "Expert Consultants", will guide our customers through our vast product variety of high-quality cannabis products that are sourced from premium cultivators (subsequently grown by our Group) and hand-picked by our experts. We will regularly host seminars and provide materials to educate our customers on responsible use of cannabis and coordinate closely with the Town and local Police.

Our store will initially operate by appointment only. This will allow us to better manage the traffic and minimize the impact on the neighborhood. Our store's hours of operation would be Monday to Saturday – 10AM to 8PM, and 12PM to 8PM on Sundays. During the hours of operation, we will provide security and parking staff to maintain order and safety in coordination with local law enforcement, whom we are willing to hire to manage the affected street traffic during weekend and certain peak rush hours. It is our intention to take every possible measure in the way we manage the property to mitigate any negative traffic impact from our facility.

As agreed in our Host Community Agreement with the Town of Wellfleet, we have and will focus on hiring local companies and individuals for the construction and operation of our facility. Upon opening, we will donate to local charities as well as share 3% per annum of our gross sales with the Town. We have spent in excess of $600,000 to date on the targeted location for the retail store and are looking forward to start operating our facility with the full support of the municipality and local community, which will benefit everyone,

including the neighboring businesses, who with great majority have expressed their support for the Company.

CCC Wellfleet NV, LLC will be managed by a group of Owners/Managers, including Simon Baker as Chief Executive Officer, Justin Blair as Chief Cultivation Officer, Allan Kronfeld as Chief Operating Officer and Larysa Kavaleva as Chief Financial Officer. The Company anticipates starting retail operations in May of this year.

Products & Services: Aside from selling cannabis plant material and extracts, which are our core product, the Company will sell a wide range of additional cannabis infused products such as edibles and topicals. We will also engage in the sale of accessories and supplies related to our products.

The Company's retail store will ensure that all our customers are given first class treatment whenever they visit our store. We will have CRM software that will enable us to manage a one-on-one relationship with our customers no matter how large our customer base grows. We will ensure that we provide expert guidance while also encourage our customers to be involved in their own personal health decisions to make the right choice for their unique needs.

Our Mission: To provide high quality cannabis products with service and support our customers can trust. To build our brand on the core value of customer service and care, community safety and education, hospitality, highest standards of quality, honesty, integrity, compliance with the laws, and transparency and to be a well-liked partner in the community with enhanced security and meaningful outreach programs.

Vision: Be the number one cannabis provider in Massachusetts, by providing the best quality product for the best price in an unparalleled shopping environment.

Goal: Our primary goal is to advocate and support a proactive approach to health management and recreation by providing a local, safe and supportive environment to dispense cannabis and cannabis products.

Management: Our team will build highly vetted and continuously monitored vendor relationships and strategic partnerships, bringing it all together into a cannabis retail business.

1.2.Market Opportunities

As of January 2020, there are 33 States that now allow cannabis for medical use and 11 States and the District of Columbia now allow for recreational cannabis use. There were more than $400 million in Massachusetts adult use sales in the first year of an adult use East Coast market.[1]



Chart 2. U.S Legalization Map[2]

Chart 1. US Cannabis Retail Sales Estimates: 2013-2020

The market for cannabis products in Massachusetts is estimated between 13 million and 15 million (estimated numbers) adults over 21 years of age. While 12% of Massachusetts are going to or already use cannabis as recreational, another 15% are non-users interested in trying it now that it is recreationally legal.

1.3. Start-up Summary

[1] Source: https://www.businesswire.com/news/home/20200116005248/en/
[2] Source: https://www.businessinsider.com/legal-marijuana-states-2018-1

The business will be fully funded with $2.0 million. This will include total capital cost of over $1.01 million, leaving nearly $1.0 million as working capital.

Table 1. Start-up expenses (in USD)

	Q1-Q3 2020	Q4 2020
Start Up Cost		
Rent	144,000	
Retail rent & Permits (Architecture fees/ engineering, etc.)	80,000	
Building Space, including finishing/painting, etc.	200,000	
Security system including multiple camera feeds and Vault,	50,000	
Furniture, Display, Counters, Refrigerators, Freezers, Shelving, POS/Cash Register, Registration computer, commercial Label Printer and Storage Hardware	75,000	
Cost for Computer Software, (Accounting, Payroll, CRM, Office, QuickBooks)	70,000	
Overhead		
Direct Costs	75,000	75,000
Initial & General Cost	15,000	15,000
Operating Expenses, Salaries, Security	100,000	100,000
Marketing & Sales Expenses	5,000	5,000
Other	5,000	
Total	819,000	195,000

Table 2. Revenue & Profit Forecast (in MM USD)

Wellfleet Retail Store	Q3-Q4 2020	2021	2022	2023	2024
Revenue	2.35	9.4	9.4	9.4	9.4
Overhead, General Cost, security, Operating Expenses, cost of goods, etc.	0.705	1.88	1.88	1.88	1.88
Miscellaneous, Legal, Licenses, Audit,	0.1	0.1	0.1	0.1	0.1
Gross Profit	1.54	7.42	7.42	7.42	7.42

Notes:

- Through appointments only at the start of operations we expect to make at least 480 transactions daily. We expect this number to grow to 650 transactions daily as we gradually allow walk-in customers and more customers begin to exploit our pre-order system through our website and in-store self-services kiosks. We estimate 108,750 transactions per year

- Our hours of operations are:
  Monday – Saturday: 10:00 AM – 8:00 PM
  Sunday: 12:00 PM – 8:00 PM

1.4.Financial Summary

From a total investment of $2.0 million, the Company is expected to generate nearly $2.2 million in gross revenues in Year 2;

Table 3. Revenue & Profit Forecast (in MM USD)

	Q3-Q4 2020	2021	2022	2023	2024
Overhead	0.705	1.88	1.88	1.88	1.88
Gross Sales Estimated	2.35	9.4	9.4	9.4	9.4
Estimated Gross Profit	1.54	7.42	7.42	7.42	7.42

Product cost estimated at market price determined by supply and demand.

Table 4. Sample of Product Sales Break Down (in %)

Flowers	41%
Pre rolls	7%
Concentrates / Oils	31%
Edibles	17%
Topicals	2%
Accessories and other	2%

1.5. Direct and Indirect Social Impacts

The Company will create between 14-20 new jobs in this location and assumes that 3% sales will be allocated to schools and different community programs.

Table 5. Estimated Tax Flow (in MM USD)

	6 Months 2020	2021	2022	2023	2024
Federal Tax (6.25)	0.14	0.58	0.58	0.58	0.58
State Tax	0.07	0.28	0.28	0.28	0.28
Community Programs	0.07	0.28	0.28	0.28	0.28

2. Market Overview

2.1.Global Cannabis Market

Worldwide cannabis sales reached $15 billion in 2019. The 48% growth was mostly driven by sales in Canada and seven U.S. states, where sales more than doubled.[3] The global market is expected to grow further and eventually reach $57 billion by 2027.[4]

Tom Adams, editor-in-chief of Arcview Market Research and managing director for BDS Analytics, writes that: "…the expansion of medical cannabis markets can be expected to lead to broader acceptance, setting the stage for eventual move to adult-use-legalization" and that this model "will drive the world market, excluding the United States and Canada, to grow at 35% annually to $10.5 billion by 2027, as a key part of the $57 billion overall market."

The largest group of cannabis buyers will be in North America, going from $9.2 billion in 2017 to $47.3 billion a decade later. The largest growth spread, however, is predicted within the rest-of-world markets, from $52 million spent in 2017 to a projected $2.5 billion in 2027.

2.2.North America Cannabis Market

More than half the states of America have legalized it in some form. Most states sell it only for medical purposes, often broadly defined. But eleven states – Alaska, California, Colorado, Illinois, Maine, Massachusetts, Michigan, Nevada, Oregon, Vermont, Washington and the District of Columbia – have gone further, legalizing the recreational use.[5]

Legal cannabis sales reached $9.2 billion in North America in 2017, according to a new report from cannabis industry Arcview Market Research, in partnership with BDS Analytics.

As more states legalize cannabis for recreational use and existing markets matures, the cannabis market in North America is projected to be worth $47.3 billion by 2024.[6]

2.3.U.S. Cannabis Retail Market

At least 60% of the U.S. population now lives in states that have legalized some form of cannabis sales and use, illustrating the rising acceptance of cannabis nationwide and highlighting the industries immense potential for future growth.

[3] Source: https://www.businesswire.com/news/home/20200116005248/en/
[4] Source: https://www.ganjapreneur.com/report-global-cannabis-spending-could-reach-57b-by-2027/
[5] Source: https://disa.com/map-of-marijuana-legality-by-state
[6] Source: https://www.insurancejournal.com/news/national/2019/09/05/539037.htm

As of December 2018, there were 17,350 licenses for cannabis business in the U.S. according to Ed Keating chief data officer for Cannabiz Media, which tracks cannabis licenses.[7] This includes cultivators, manufactures, retailers, distributors and test labs.

The industry employed 121,000 people in 2017. If cannabis continues its growth trajectory, the number of workers in that field could reach 292,000 by 2021, according to BDS Analytics.

According to research firm Cowen & Co. the U.S. legal cannabis is expected to reach $75 billion in sales by 2030.[8]

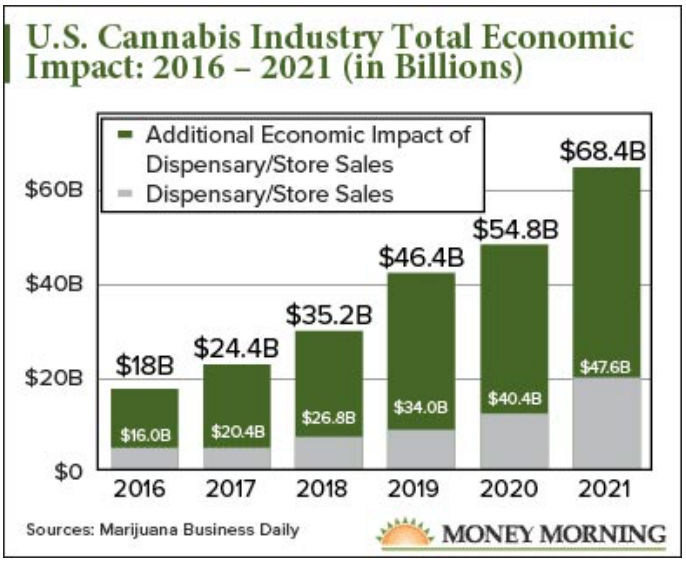


Chart 3. Cannabis retail industry economic impact.

BDS Analytics estimates that the retail sector owed $1 billion in state taxes in 2016 and owes another $1.4 billion for 2017.

In 2017, overall cannabis sales in the United States at the retail level will soar by 31.5%, hitting $5.7 billion on the back of continued growth in existing recreational cannabis markets. The growing numbers of dispensaries is a large part as to why New Frontier projects the industry to top $25 billion in revenue by 2025.

The increase in retail sales over the next five years will provide a substantial economic boost for the United States. The total economic output from legal cannabis will grow 150% from $16 billion in 2017 to $40 billion by 2021, according to the "US Legal Cannabis: Driving $40 Billion Economic Output" report released by ArcView Research, in partnership with BDS Analytics.

[7] Source: https://cannabiz.media/the-explosive-marijuana-license-growth-in-the-united-states-during-2018/
[8] Source: https://www.bloomberg.com/news/articles/2018-04-04/cannabis-sales-forecast-suggests-it-may-surpass-soda-by-2030

The level of sophistication and involvement among investors in the marijuana industry varies quite widely, as some belong to cannabis-specific venture capital firms, while others have taken a material interest in a friend or family members' cannabis business. For example, only a handful of investors in a survey indicated they intend to invest over $25 million in cannabis companies, whereas a large portion of respondents plans to invest less than $20,000.

But in general, more investors are pumping money into the cannabis industry than ever before, and they are also increasing the size of their capital placements. The average investor/investment firm involved in the cannabis industry has placed $450,000 in cannabis companies.

3. Market Strategy/Objective

3.1.Marketing Plan

Due to prevailing regulations, the most effective marketing strategy for legal marijuana companies are direct marketing at industry conferences and other events, building communities around marijuana – related concerns such as health and wellness. The marketing and sales strategy of the Company's dispensary/retail store will be based on generating long-term personalized relationship with growers and manufactures.

All Company's policies for the marketing of marijuana products will be in compliance with 935 CMR 500.105(4).

3.2.Target Customers

The Company will limit access and sale of its products only to individuals 21 years of age or older as required under 935 CMR 500.105(14) CCC Regulations.

Aside from cannabis flower, which is our core product, the Company will retail a wide range of cannabis infused products to customers in the Wellfleet. We will also engage in the sale of accessories such as pipes, lighters, apparel, etc.

The Company's retail store will ensure that all our customers receive first class treatment whenever they visit our store. Through our CRM (Customer Relationship Management) software we will maintain a one-on-one relationship with each customer. Also, we will encourage our customers to be meaningfully involved in their own personal health decisions to make the right choices for their unique recreational needs.

Cannabis brand awareness remains very low (80% do not know any brands). Most consumers are interested in edible (20%) and topical products (10%), though heavy users (use daily or almost every day) still prefer smoking (70%)

3.3.Sales Forecast

Assumptions:

At the start of operations, the Company plans to accept customers by appointment only. Later on, the Company will allow walk-in customers and will promote the use of online pre-orders that help customer get to the checkout process much faster, compared to regular appointment and walk-in customers. The Company expects to generate first revenue in the 2nd quarter of 2020.

Table 7. Sales forecast for the first 5 years.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2020	-	-	-	-	-	392	392	392	392	392	392	392
2021	783	783	783	783	783	783	783	783	783	783	783	783
2022	783	783	783	783	783	783	783	783	783	783	783	783
2023	783	783	783	783	783	783	783	783	783	783	783	783
2024	783	783	783	783	783	783	783	783	783	783	783	783
2025	783	783	783	783	783	783	783	783	783	783	783	783

4. Operating Plan (Brief Summary)

4.1.Retail store Location and Facilities

Our proposed retail store, located at 1446 State Highway 6, Wellfleet, MA, will provide high-quality products in an un-paralleled shopping environment to customers over 21 years of age. We have secured an exclusive 5 (five) year lease for our location, with an option to extend up to fifteen years or purchase the property. The total floor area is 3917 sq. ft. The total area of the store is divided into several areas, including 809 sq. ft. waiting area, almost 2,000 sq. ft. sales floor area and 315 sq. ft. second floor administrative offices.

The facility is positioned at a commercial retail plaza. We will provide dedicated parking for 34 vehicles, including 2 (two) handicapped parking spaces, 5 (five) spaces for pre-order pick-up customers, and 8 (eight) employee parking spaces. Additional public parking is available.

Our store will initially operate by appointment only. This will allow us to manage the traffic and minimize the impact on the neighborhood. Our store's hours of operation would be Monday to Saturday – 10AM to 8PM, and 12PM to 8PM on Sundays. During the hours of operation, we will provide security and parking staff to maintain order and safety in coordination with local law enforcement, whom we are willing to hire to manage the affected street traffic during weekend and certain peak rush hours. It is our intention to take every possible measure in the way we manage the property to mitigate any negative traffic impact from our facility.

Our knowledgeable and well-trained employees, titled as Experts Consultants, will guide our customers through our vast product variety of high-quality cannabis products that are locally sourced and picked by our experts. We will host seminars and provide materials to educate our customers on responsible use of cannabis.

4.2.Plan for obtaining marijuana or marijuana products

The Group is intending to launch its own cultivation facility in Mashpee to produce its own products under its own brand. Until this facility begins operating, the Company will obtain marijuana products from other cultivators in the state of Massachusetts. The Company has already established contacts with such cultivators to obtain wholesale products for retail in its intended store once it is ready for opening.

5. Organization Structure

5.1.Org. Structure of the Retail Store

The Company is a business that will be built on a solid foundation. From the outset, we will recruit only the most highly qualified people to operate various job positions in our company. We are thoroughly versed in the rules and regulations governing the cannabis industry we will train and leverage our employee's expertise to build our brand to be trusted and well accepted.

In total we expect to employ 24 people during the Summer Season (from Memorial Day to Labor Day), and 15 during the rest of the year. We have already hired some of our specialty skilled employees and would like to start targeting candidates for open positions local to Wellfleet in the upcoming months.

Positions to be filled will be in the areas of management, product experts, security, administrative, transportation, product support, advertising, and maintenance and janitorial. The organizational structure of the retail store will look as follows:

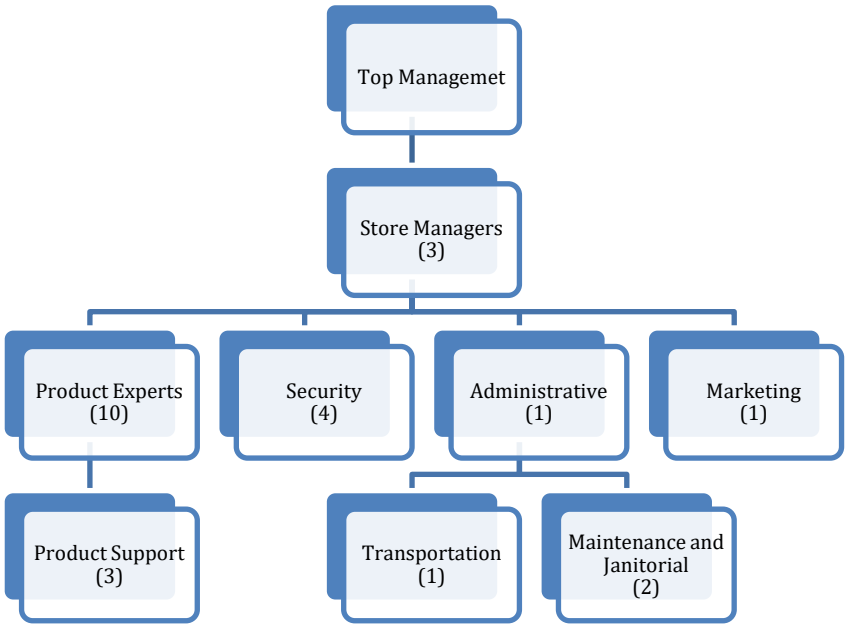


Chart 4. Org Structure

Table 8. Personnel Plans

Positions	Year 1	Year 2	Year 3	Annual Salary
Manager	3	3	3	% From Net Profits
Product Expert	10	10	10	50,000 + %
Product Support	3	3	3	50,000
Security	4	4	4	50,000
Administrative	1	1	1	60,000
Maintenance & Janitorial	2	2	2	40,000

Transportation	1	1	1	40,000
Marketing	1	1	1	60,000

The store service will be by appointment only at the start of operations.
Hours of operation will be Monday through Saturday from 10:00 AM till 8:00 PM and Sundays 12:00 PM until 8:00 PM.

5.2.Company's Team Members

Our top management team brings together a unique set of skills and experience from the corporate environments and technology industries. Key executives include:



Simon A.R. Baker Hill, CEO

More than 20 years of consulting experience including 18 years of SAP/Oracle and industry experience in Retail Supply Chain Strategy and Operations Management with a focus on the Consumer and Social Media specializing in Retail and Consumer Products. Expertise in Internet/Social Media multi-channel and distribution methodology allow for concise solutions and sustainable results. Has acted as a trusted advisor to many senior level executives in various sectors, especially in the Retail Industry (Tobacco, Beverage and Apparel).

Led multiple highly complex strategy and transformation projects for various global Fortune 500 clients in the retail, Beverage and consumer products sectors.
Engaged in several industry advisory programs designed to reduce enterprise costs, develop efficient and productive processes and procedures, and align organizational structures, for system-wide transformations.
Managed performance improvement programs to develop and align strategies within retail and consumer and industrial product organizations for supply chain and operations.
Retail Sector--leading product innovation with publications such as; The Convergence of Four Elements, Social Media, Information (Big Data), Mobile and Cloud (Business Intelligence, Predictive Analysis, Inventory Optimization, Forecast Algorithms, etc.). This "is what Drives Real Business Value" and on the other to help companies keep expanding its growth across the USA and Latin America.
Month-end closing in 24 hours for one of the largest cigarette corporations. Prior to system implementation the month end closing took close to 60 days.
Product Marketing and Channel Distribution for one of the largest cigarette corporations.
Participated as a speaker (Global Product E-Commerce Platforms) in 2010 Americas Venture Capital Conference at FIU, in Miami, Florida.



Justin Blair, CCO

Has had a successful career as a scientist and a medical marijuana industry entrepreneur. His lifelong passion has been the fields of plant biology and medicinal plants. Justin's journey began while working in the family garden with his mother. He spent many summers learning how to grow healthy vegetables and built a deep appreciation for sustainable horticultural practices. In Keen State College, he earned a Bachelor of Science in biology and spent a semester cataloging and researching medicinal plants in Belize at a medical plant research center.

This research was funded by the National Institute of Cancer, National Institute of Health with additional grants from the New York Botanical Gardens. The aim of the research was to find plant-based treatments for cancer and autoimmune deficiency syndrome. Justin's hard work and passion for plant-based medicine paid off by attaining Tri Beta Biology Honors Society membership prior to graduation in 1997. Justin brings this same level of excellence to all his endeavors.

Justin is currently a medical marijuana caregiver for three Rhode Island patients and has scaled down recently to prepare for a much larger licensed cultivation operation. During his tenure as a caregiver, and to supplement his knowledge of best practices, he has tried virtually every marijuana cultivation methodology including soil, coco, soilless mix, ebb and flow, aeroponics and deep water culture. This experience will position Justin to enter the licensed cultivation industry with efficiencies and know how most other cultivators will take years to develop.

As a caregiver, Justin has been a proponent of testing since the first testing operations opened in the State of Rhode Island. As the owner of Good to Grow, he has persuaded numerous patients and caregivers to have their products tested. Further, given Justin's scientific background, he is very well versed in the use of testing equipment, such as high-performance liquid gas chromatography (HPLC) and mass spectroscopy and understands the statistical methods and testing regimens required to ensure accurate testing data.

Justin has utilized several point-of-sale systems comparable to the seed-to-sale systems required by the DBR regulations. Justin maintains inventory for four retail outlets on a daily basis. He has succeeded in running a controlled inventory management system through the point of sale system. Justin has a proven track record of implementing strong organizational protocols, which have facilitated smooth company expansion into multiple locations.



Allan Kronfeld, COO

He holds two degrees in Economics and Finance from the London School of Economics and Political Science. During his career has worked in a financial institution's Risk Management department, lead a $150 million federal telecommunications project as a Senior Project Manager, and set up new business functions in a London Stock Exchange publicly traded company with more than 30 thousand employees. Most recently, Allan acts as an Operations Consultant in several projects around the World, where he helps companies develop business strategies, launch new lines of business and make operational adjustments with the overall goal to improve efficiencies and drive synergies across business functions. Mr. Kronfeld is highly proficient in financial modeling and data analysis. During college years, Allan played professional golf, which taught him to work hard, stay focused, and pay attention to details even under stressful conditions. Allan has won several tournaments, and participated in multiple international events, such as the Faldo Series, Junior Open Championship and World Amateur Team Championship.



Larysa Kavaleva, CFO

She received her Bachelor's and Master's of accounting from Florida International University and is currently a member of the American Institute of Certified Public Accountants and the Association of Certified Fraud Examiners.

Prior to that, Ms. Kavaleva started her career in one of the local offices of America's oldest coin auction house, Stack's. In a matter of three years she became an accountant while continuing her education. She helped the company achieve their goals, created accounting policies and procedures and helped manage the company's finances for over ten years.

Recently, her work comprised of analyzing and consolidating of financial statements, forecasting, overseeing government compliance and regulations of multiple subsidiary companies. Throughout the years she developed an interest in forensic accounting where she is trying to implement new procedures, with the knowledge of Certified Fraud Examiner, which will help businesses to detect problems and areas of improvement for the benefit of the business. She will be principally responsible for the financial reporting to the Town of Wellfleet.

6. Financial Plan

6.1.Funding Analysis

The Company estimated to invest $2,000,000 for 5 years with a Return of Investment (ROI) 20% yearly and profit share 20%. First repayment will start from 12th Month.

6.2.Operating Expense

Direct and Operating Expense Breakdown.

Table 9. Direct Costs (in USD)

	Q3-Q4 2020	2021	2022	2023	2024
Flower/Buds/ Concentrates (Oil, Cartridges, etc..)/ Edibles/ Topicals/ Pre-rolls/ Accessories and others	505,000	1,480,000	1,480,000	1,480,000	1,480,000
State/City/County Cannabis Business Tax (% of gross receipts)	216,000	869,000	869,000	869,000	869,000
Community Service (3% of gross receipts)	70,000	282,000	282,000	282,000	282,000
Total	791,000	2,631,000	2,631,000	2,631,000	2,631,000

Table 10. Operating Expenses (in USD)

	Q3-Q4 2020	2021	2022	2023	2024
Initial & General Cost					
Legal Fees & Licensing for setting up	15,000	0	0	0	0
Website/E-commerce platform Dev.	1,800	0	0	0	0
Other Initial Costs	1,000	0	0	0	0
Licensing and other Legal fees (second year)	0	5,000	5,000	5,000	5,000
Professional Services, Commercial Insurance	14,300	15,600	15,600	15,600	15,600
Secure transportation, product and cash					
Salaries and other compensation	100,000	400,000	400,000	400,000	400,000
Office Supplies and Equipment		3,500	3,500	3,500	3,500
Banking and accounting services		8,600	8,600	8,600	8,600
Operating Expenses (Retail Business)					
Other Operating Expenses	0	0	0	0	0
Building Renting	12,000	12,000	12,000	12,000	12,000
Inventory, Packaging supplies	25,000	25,000	25,000	25,000	25,000
Phone, Internet and Utility	3,000	5,000	5,000	5,000	5,000
Building Maintenance	0	0	0	0	0
Property Taxes	2,000	2,000	2,000	2,000	2,000

Market & Sales Expenses					
Marketing Expenses, including PR, Branding, Online and Offline Advertising	12,000	10,000	10,000	10,000	10,000
Misc.	0	0	0	0	0
Total	186,100	486,700	486,700	486,700	486,700

6.3.P&L Forecast

Business revenue is projected to grow significantly for the first two years timeframe. The yearly projections are in the Table below:

Table 11. Income Statements (in USD)

	Q3-Q4 2020	2021	2022	2023	2024
Revenue					
Direct Costs	791,000	2,631,000	2,631,000	2,631,000	2,631,000
Gross Sales	2,350,000	9,400,000	9,400,000	9,400,000	9,400,000
% of Revenue	64%	72%	72%	72%	72%
Operating Expenses					
Total operating Expenses	186,100	486,700	486,700	486,700	486,700
Operating Income (EBITDA)	1,372,900	6,282,300	6,282,300	6,282,300	6,282,300
Depreciation and Amortizations	(100,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Earnings Before interest % Taxes (EDIT)	1,272,900	5,082,300	5,082,300	5,082,300	5,082,300
Interest Expense 8% per year	(101,832)	(406,584)	(406,584)	(406,584)	(406,584)
Earnings Before Taxes (EBT)	1,171,068	4,675,716	4,675,716	4,675,716	4,675,716
Income Tax (22%)	257,635	1,028,658	1,028,658	1,028,658	1,028,658
Net Income	913,433	3,647,058	3,647,058	3,647,058	3,647,058

6.4.Cash Flow

The cash flow projections show that business will have sufficient cash to support the activity. The
following Table presents a view of projected cash flow of the business:

Table 12. Cash Flow (in USD)

	Q3-Q4 2020	2021	2022	2023	2024
Net Income	913,433	3,647,058	3,647,058	3,647,058	3,647,058
Cash Flow for Operations					
Depreciations	(100,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Change in Receivables	(160,00)	(100,00)	(100,00)	(100,00)	(100,00)
Change in Inventory	(190,000)	(500,000)	(500,000)	(500,000)	(500,000)
Change in Accounts Payable	190,000	500,000	500,000	500,000	500,000
Total Cash Flow from Operations	813,433	2,447,058	2,447,058	2,447,058	2,447,058
Cash Flow from Investing					
Start up Expenditures	1,040,000	0	0	0	0
Other	0	0	0	0	0
Misc.	0	0	0	0	0
Total Cash Flow from Investing	960,000	0	0	0	0
Cash Flow from Financing					
Revolver Issuance/ (Repayment)	1,370.000	0	0	0	0
Long Term Debt Issuance / (Repayment)	(100,000)	(260,000)	(260,000)	(260,000)	(260,000)
Paid Capital	0	0	0	0	0
Drawings (profit share)	(114,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Total Cash Flow from Financing	2,600,803	187,058	187,058	187,058	187,058
Total Change in Cash	813,433	2,447,058	2,447,058	2,447,058	2,447,058
Beginning Period Cash	0	(813,433)	(813,433)	(813,433)	(813,433)
Ending Period Cash	813,433	1,633,625	1,633,625	1,633,625	1,633,625

6.5.Balance Sheet

The balance sheet shows healthy growth of net worth and strong financial position.

Table 13. Balance Sheet (in USD)

	Q3-Q4 2020	2021	2022	2023	2024
Assets					

Current Assets					
Cash	813,433	1,633,625	1,633,625	1,633,625	1,633,625
Receivables	(100,000)	(200,000)	(200,000)	(200,000)	(200,000)
Inventory	190,000	500,000	500,000	500,000	500,000
Total Current Assets	903,433	1,433,625	1,433,625	1,433,625	1,433,625
Long Term Assets					
Property Equipment (PE) Gross	140,000	140,000	140,000	140,000	140,000
Accumulated Depreciation of (PE)	(100,000)	(200,000)	(200,000)	(200,000)	(200,000)
PE, net	40,000	120,000	120,000	120,000	120,000
Total Assets	983,433	1,493,625	1,493,625	1,493,625	1,493,625
Liabilities					
Current Liabilities					
Accounts Payable	190,000	500,000	500,000	500,000	500,000
Total Current Liabilities	190,000	500,000	500,000	500,000	500,000
Long Term Liabilities	(100,000)	(260,000)	(260,000)	(260,000)	(260,000)
Total Liabilities	(100,000)	(260,000)	(260,000)	(260,000)	(260,000)
Equity					
Paid Capital in Capital/Drawings	114,000	2,056,000	2,056,000	2,056,000	2,056,000
Retained Earnings	229,000	410,000	410,000	410,000	410,000
Total Equity	343,000	2,466,000	2,466,000	2,466,000	2,466,000
Total Liabilities and Equity	243,000	2,206,000	2,206,000	2,206,000	2,206,000

All projections and forward-looking statements contained herein are subject to both state and local government approvals, the timing of such approvals and suggestions for improvement. The company, however, does not expect material deviations caused by any further fine adjustments that may or may not become necessary.

Restricting Access to Age 21 and Older

CCC Wellfleet NV, LLC (the "**Company**") shall require that all Marijuana Establishment Agents, Visitors and Consumers of marijuana for adult use (each as defined in 935 CMR 500.002) are 21 years of age or older. The Company will positively identify individuals seeking access to the premises of the Marijuana Establishment, or to whom marijuana or marijuana products are being transported to limit access solely to individuals 21 years of age or older.

Upon entry into the premises, the Company's agent shall immediately inspect an individual's proof of identification and determine that the individual is 21 years of age or older An individual shall not be admitted to the premises unless the retailer has verified that the individual is 21 years of age or older by an individual's proof of identification.

The identification must contain a name, photograph, and date of birth, and shall be limited to one of the following:

1. A drivers license;
2. A government issued identification card;
3. A military identification card; or
4. A passport.

Our proposed location is not within 500 feet of a pre-existing public or private school providing education in kindergarten or any of grandes (1) through twelve (12), as described in 935 CMR 500.110(3).

MARKETING & ADVERTISING PLAN

The Company will also prohibit any of our marijuana establishment's advertising, marketing, and branding by any means (television, radio, internet, mobile applications, social media, other electronic communication, billboard or other outdoor advertising, or print publication) unless at least 85% of the audience is reasonably expected to be 21 years of age or older as determined by reliable and current audience composition data. None of our advertising, marketing, and branding that utilizes statements, designs, representations, pictures or illustrations will portray anyone younger than 21 years old, nor will any of our advertising, marketing, or branding include, but not limited to, mascots, cartoons, brand sponsorships and celebrity endorsements, which might be deemed to appeal to a person younger than 21 years old as per 935 CMR 500.105(4)(b)(2-4).

This policy may also be referred to by the Company as the "**Policy to Restrict Access to Persons Age 21 and Older**".

Quality Control and Testing for Contaminants

Testing of Marijuana

CCC Wellfleet NV, LLC (the "**Company**") shall not sell or otherwise market for adult use any marijuana product, including marijuana, that is not capable of being tested by Independent Testing Laboratories, except as allowed under 935 CMR 500.000.

The Company shall engage an Independent Testing Laboratory to test its marijuana products in compliance with the *Protocol for Sampling and Analysis of Finished Medical Marijuana Products and Marijuana-infused Products*, as amended in November, 2016, published by the DPH and to test its environmental media (*e.g.,* soils, solid growing media, and water) in compliance with the *Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries* published by the DPH.

The Company shall test for contaminants as specified and required by the Commission, including but not limited to mold, mildew, heavy metals, plant-growth regulators, and the presence of pesticides not approved for use on marijuana by the Massachusetts Department of Agricultural Resources.

The Company shall notify the Commission within seventy-two (72) hours of receipt in writing of any laboratory testing results indicating that the marijuana or marijuana products contaminant levels are above acceptable limits established in the DPH protocols identified in 935 CMR 500.160(1) that contamination cannot be remediated, and must be disposed of. The notification from the Company shall describe a proposed plan of action for both the destruction of the contaminated product and the assessment of the source of contamination. The Company shall ensure that notification come from both the Marijuana Establishment and the Independent Testing Laboratory, separately and directly.

The Company shall maintain the results of all testing for no less than one year.

All transportation of marijuana to and from Independent Testing Laboratories providing marijuana testing services shall comply with the Company's Transportation Policy and 935 CMR 500.105(13).

All excess marijuana shall be disposed of in compliance with the Company's Disposal Policy and 935 CMR 500.105(12), either by the Independent Testing Laboratory returning excess marijuana to the source Marijuana Establishment for disposal or by the Independent Testing Laboratory disposing of it directly.

Handling of Marijuana

The Company shall handle and process in a safe and sanitary manner.

The Company shall process the leaves and flowers of the female marijuana plant only, which shall be:

1. Well cured and generally free of seeds and stems;
2. Free of dirt, sand, debris, and other foreign matter;
3. Free of contamination by mold, rot, other fungus, and bacterial diseases;
4. Prepared and handled on food-grade stainless steel tables; and
5. Packaged in a secure area.

The Company shall comply with the following sanitary requirements:

1. Any marijuana establishment agent whose job includes contact with marijuana or nonedible marijuana products, including cultivation, production, or packaging shall comply with the requirements for food handlers specified in 105 CMR 300.000: Reportable Diseases, Surveillance, and Isolation and Quarantine Requirements;

2. Any marijuana establishment agent working in direct contact with preparation of marijuana or nonedible marijuana products shall conform to sanitary practices while on duty, including:
    a. maintaining adequate personal cleanliness: and
    b. washing hands thoroughly in an adequate hand-washing area before starting work; and at any other time when hands may have become soiled or contaminated.
3. The Company shall supply adequate and convenient hand-washing facilities furnished with running water at a suitable temperature. Hand-washing facilities shall be located in the Marijuana Establishment in production areas and where good sanitary practices require employees to wash and sanitize their hands, and shall provide effective hand-cleaning and sanitizing preparations and sanitary towel service or suitable drying devices;
4. The Company shall supply sufficient space for placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations;
5. Litter and waste shall be properly removed, disposed of so as to minimize the development of odor and minimize the potential for the waste attracting and harboring pests. The operating systems for waste disposal shall be maintained in an adequate manner pursuant to 935 CMR 500.105(12);
6. Floors, walls, and ceilings shall be constructed in such a manner that they may be adequately kept clean and in good repair;
7. The Company shall ensure that there will be adequate safety lighting in all processing and storage areas, as well as areas where equipment or utensils are cleaned;
8. Buildings, fixtures, and other physical facilities shall be maintained in a sanitary condition;
9. All contact surfaces, including utensils and equipment, shall be maintained in a clean and sanitary condition. Such surfaces shall be cleaned and sanitized as frequently as necessary to protect against contamination, using a sanitizing agent registered by the US Environmental Protection Agency (EPA), in accordance with labeled instructions. Equipment and utensils shall be so designed and of such material and workmanship as to be adequately cleanable;
10. All toxic items shall be identified, held, and stored in a manner that protects against contamination of marijuana products;
11. The Company's water supply shall be sufficient for necessary operations. Any private water source shall be capable of providing a safe, potable, and adequate supply of water to meet the Marijuana Establishment's needs;
12. Plumbing shall be of adequate size and design, and adequately installed and maintained to carry sufficient quantities of water to required locations throughout the Marijuana Establishment. Plumbing shall properly convey sewage and liquid disposable waste from the Marijuana Establishment. There shall be no cross-connections between the potable and waste water lines;
13. The Company shall provide its employees with adequate, readily accessible toilet facilities that are maintained in a sanitary condition and in good repair;
14. Products that can support the rapid growth of undesirable microorganisms shall be held in a manner that prevents the growth of these microorganisms; and
15. Storage and transportation of finished products shall be under conditions that will protect them against physical, chemical, and microbial contamination as well as against deterioration of finished products or their containers.
16. All vehicles and transportation equipment used in the transportation of marijuana products or edibles requiring temperature control for safety must be designed, maintained, and equipped as necessary to provide adequate temperature control to prevent the marijuana products or edibles from becoming unsafe during transportation, consistent with applicable requirements pursuant to 21 CFR 1.908(c).

The Company shall comply with sanitary requirements. All edible products shall be prepared, handled, and stored in compliance with the sanitation requirements in 105 CMR 590.000: Minimum Sanitation Standards for Food Establishments.

This policy may also be referred to by the Company as the "**Quality Control and Testing Policy**".

Personnel Policies Including Background Checks

CCC Wellfleet NV, LLC (the "**Company**") shall implement personnel policies and procedures to ensure a safe, secure, and respectful work environment free from all forms of harassment, discrimination or hostility. All employees will have a background check prior to hiring.

The Company will institute a policy for the immediate dismissal of any marijuana establishment agent who has:

1. Diverted marijuana, which shall be reported to law enforcement officials and to the Commision;
2. Engaged in unsafe practices with regard to the operation of the Marijuana Establishment, which shall be reported to the Commission; or
3. Been convicted or entered a guilty plea, plea of *nolo contendere*, or admission to sufficient facts of a felony drug offense involving the distribution to a minor in the Commonwealth, or a like violation of the laws of another state, the United States or a foreign jurisdiction, or a military, territorial, or Native American tribal authority.

(1) The Company shall apply for registration for all of its board members, directors, employees, executives, managers, and volunteers. All such individuals shall:
   (a) be 21 years of age or older;
   (b) not been convicted of an offense in the Commonwealth involving the distribution of controlled substances to minors, or a like violation of the laws of another state, the United States or foreign jurisdiction, or a military, territorial, or Native American tribal authority; and
   (c) be determined suitable for registration consistent with the provisions of 935 CMR 500.800 and 500.802.

(2) An application for registration of a marijuana establishment agent shall include:
   (a) the full name, date of birth, and address of the individual;
   (b) all aliases used previously or currently in use by the individual, including maiden name, if any;
   (c) a copy of the applicant's driver's license, government-issued identification card, liquor purchase identification card issued pursuant to M.G.L. c. 138, § 34B, or other verifiable identity document acceptable to the Commission;
   (d) an attestation that the individual will not engage in the diversion of marijuana products;
   (e) written acknowledgment by the applicant of any limitations on his or her authorization to cultivate, harvest, prepare, package, possess, transport, and dispense marijuana in the Commonwealth;
   (f) background information, including, as applicable:
      1. a description and the relevant dates of any criminal action under the laws of the Commonwealth, or another state, the United States or foreign jurisdiction, or a military, territorial, or Native American tribal authority, whether for a felony or misdemeanor and which resulted in conviction, or guilty plea, or plea of nolo contendere, or admission of sufficient facts;
      2. a description and the relevant dates of any civil or administrative action under the laws of the Commonwealth, another state, the United States or foreign jurisdiction, or a military, territorial, or Native American tribal authority relating to any professional or occupational or fraudulent practices;
      3. a description and relevant dates of any past or pending denial, suspension, or revocation of a license or registration, or the denial of a renewal of a license or registration, for any type of business or profession, by any federal, state, or local government, or any foreign jurisdiction;
      4. a description and relevant dates of any past discipline by, or a pending disciplinary action or unresolved complaint by, the Commonwealth, or a like action or complaint

by another state, the United States or foreign jurisdiction, or a military, territorial, or Native American tribal authority with regard to any professional license or registration held by the applicant;

(g) a nonrefundable application fee paid by the Marijuana Establishment with which the marijuana establishment agent will be associated; and

(h) any other information required by the Commission.

(3) An executive of the Company registered with the Department of Criminal Justice Information Systems pursuant to 803 CMR 2.04: iCORI Registration, shall submit to the Commission a Criminal Offender Record Information (CORI) report and any other background check information required by the Commission for each individual for whom the Marijuana Establishment seeks a marijuana establishment agent registration, obtained within 30 days prior to submission.

(4) The Company shall notify the Commission no more than one (1) business day after a marijuana establishment agent ceases to be associated with the Company. The subject agent's registration shall be immediately void when the agent is no longer associated with the Company.

(5) The Company shall require that all agents renew their registration cards annually from the date of issue, subject to a determination by the Commission that the agent continues to be suitable for registration.

(6) After obtaining a registration card for a marijuana establishment agent, the Company shall notifying the Commission, in a form and manner determined by the Commission, as soon as possible, but in any event, within five (5) business days of any changes to the information that the establishment was previously required to submit to the Commission or after discovery that a registration card has been lost or stolen.

(7) The Company's agents shall carry their registration card at all times while in possession of marijuana products, including at all times while at the Marijuana Establishment or while transporting marijuana products.

(8) Should any of the Company's agents be affiliated with multiple Marijuana Establishments the Company shall ensure that such agents are registered as a marijuana establishment agent by each Marijuana Establishment and shall be issued a registration card for each establishment.

The Company shall also maintain the following Personnel Records:

1. Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;
2. A personnel record for each marijuana establishment agent. Such records shall be maintained for at least 12 months after termination of the individual's affiliation with the Marijuana Establishment and shall include, at a minimum, the following:
    a. all materials submitted to the Commission pursuant to 935 CMR 500.030(2);
    b. documentation of verification of references;
    c. the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision
    d. documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
    e. documentation of periodic performance evaluations;
    f. a record of any disciplinary action taken; and
    g. notice of completed responsible vendor and eight-hour related duty training.
3. A staffing plan that will demonstrate accessible business hours and safe cultivation conditions;
4. Personnel policies and procedures; and
5. All background check reports obtained in accordance with 935 CMR 500.030.

The Company will implement written policies and procedures on the following, to include but not be limited to:

- Security measures
- Employee security policies, including personal safety and crime prevention techniques

- Emergency response protocols, including disaster plan, fire and other emergencies
- Quality control
- Workplace hazards
- Inventory management
- Customer education
- Safe and secure handling of products
- Product tracking system and software
- Record keeping
- Policies and procedures for handling and securing cash
- Alcohol, smoke, and drug-free workplace policies
- Policies to prevent diversion of marijuana to those under 21
- Hours of operation, job descriptions, and staffing plan
- Opening and closing procedures
- Prohibited practices
- Energy conservation methods
- Acceptable advertising practices
- Waste management

This policy may also be referred to by the Company as the "**Personnel and Background Check Policy**".

Record Keeping Procedures

CCC Wellfleet NV, LLC (the "**Company**") shall keep and maintain records of the Marijuana Establishment in accordance with generally accepted accounting principles. Such records shall be available for inspection by the Commission, upon request and shall include, but not be limited to, all records required in any section of 935 CMR 500.000, in addition to the following:

(a) Written operating procedures as required by 935 CMR 500.105(1);
(b) Inventory records as required by 935 CMR 500.105(8);
(c) Seed-to-sale tracking records for all marijuana products as required by 935 CMR 500.105(8)(e);
(d) Personnel records, to include:
    a. job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions
    b. A personnel record for each marijuana establishment agent which shall be maintained for at least 12 months after termination of the individual's affiliation with the Marijuana Establishment and shall include, at a minimum, the following:
        i. all materials submitted to the Commission pursuant to 935 CMR 500.030(2)
        ii. documentation and verification of all references
        iii. job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision
        iv. documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters
        v. documentation of periodic performance evaluations
        vi. a record of any disciplinary action taken
        vii. notice of completed responsible vendor and eight-hour related duty training
    c. A staffing plan with accessible business hours
    d. Personnel policies and procedures
    e. All background check reports obtained in accordance with 935 CMR 500.030
(e) Business records which shall include manual or computerized records of assets and liabilities; and monetary transactions; books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers; sales records including the quantity, form, and cost of marijuana products; and salary and wages paid to each employee, stipend paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a Marijuana Establishment, including members of the nonprofit corporation, if any; and
(f) Waste disposal records as required under 935 CMR 500.105(12)

Following closure of a Marijuana Establishment, the Company shall keep all records for at least two years at the Company's expense and in a form and location acceptable to the Commission.

All records will be maintained in a safe and secure location and be maintained according to all Commission and local requirements.

This policy may also be referred to by the Company as the "**Record Retention Policy**".

Maintaining of Financial Records

CCC Wellfleet NV, LLC (the "**Company**") shall keep and maintain records of the Marijuana Establishment in accordance with generally accepted accounting principles. Such records shall be available for inspection by the Commission, upon request and shall include, but not be limited to, all financial records required in any section of 935 CMR 500.000, and business records, in accordance with 935 CMR 500.105(e), which shall include manual or computerized records of:

1. Assets and liabilities;
2. Monetary transactions;
3. Books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
4. Sales records including the quantity, form, and cost of marijuana products; and
5. Salary and wages paid to each employee, stipend paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a Marijuana Establishment, including members of the nonprofit corporation, if any.

Furthermore, consistent with the Company's *Dispensing Policy*, the Company shall implement the following policies for Recording Sales

(a) The Company shall utilize a point-of-sale ("**POS**") system approved by the Commission, in consultation with the Massachusetts Department of Revenue ("**DOR**").
(b) The Company may also utilize a sales recording module approved by the DOR.
(c) The Company shall not utilize any software or other methods to manipulate or alter sales data at any time or under any circumstances.
(d) The Company shall conduct a monthly analysis of its equipment and sales data to determine that no software has been installed that could be utilized to manipulate or alter sales data and that no other methodology has been employed to manipulate or alter sales data. The Company shall maintain records that it has performed the monthly analysis and produce it upon request to the Commission. If the Company determines that software has been installed for the purpose of manipulation or alteration of sales data or other methods have been utilized to manipulate or alter sales data:
    i. it shall immediately disclose the information to the Commission;
    ii. it shall cooperate with the Commission in any investigation regarding manipulation or alteration of sales data; and
    iii. take such other action directed by the Commission to comply with 935 CMR 500.105.
(e) The Company shall comply with 830 CMR 62C.25.1: Record Retention and DOR Directive 16-1 regarding recordkeeping requirements.
(f) The Company shall adopt separate accounting practices at the POS for marijuana and marijuana product sales, and non-marijuana sales.
(g) The Company shall allow the Commission and the DOR audit and examine the POS system used by a retailer in order to ensure compliance with Massachusetts tax laws and 935 CMR 500.000;

Following closure of a Marijuana Establishment, the Company shall keep all records for at least two years at the Company's expense and in a form and location acceptable to the Commission.

This policy may also be referred to by the Company as the "**Financial Record Maintenance and Retention Policy**".

Employee Qualifications and Training

CCC Wellfleet NV, LLC (the "**Company**") shall ensure that all marijuana establishment agents complete training prior to performing job functions. Training shall be tailored to the roles and responsibilities of the job function of each marijuana establishment agent, and at a minimum shall include a Responsible Vendor Program under 935 CMR 500.105(2)(b). It shall be a policy of the Company that all marijuana agents and staff shall receive and participate in, a minimum of, eight (8) hours of on-going training annually.

Company Training Policies shall be as follows:

1. On or after July 1, 2019, all current owners, managers and employees of a the Company that are involved in the handling and sale of marijuana for adult use at the time of licensure or renewal of licensure, as applicable, shall have attended and successfully completed a responsible vendor program to be designated a "responsible vendor."
2. Once the Company is designated a "responsible vendor," all new employees involved in the handling and sale of marijuana for adult use shall successfully complete a responsible vendor program within 90 days of hire.
3. It shall be a policy of the Company that after initial successful completion of a responsible vendor program, each owner, manager, and employee involved in the handling and sale of marijuana for adult use shall successfully complete the program once every year thereafter to maintain designation as a "responsible vendor."
4. Administrative employees who do not handle or sell marijuana may take the "responsible vendor" program on a voluntary basis.
5. The Company shall maintain records of responsible vendor training program compliance for four (4) years and make them available to inspection by the Commission and any other applicable licensing authority upon request during normal business hours.

The Company shall ensure that such responsible vendor training programs core curriculum include the following:

(a) Discussion concerning marijuana's effect on the human body. Training shall include:
    a. Marijuana's physical effects based on type of marijuana product;
    b. The amount of time to feel impairment;
    c. Visible signs of impairment; and
    d. Recognizing the signs of impairment.
(b) Diversion prevention and prevention of sales to minors, including best practices;
(c) Compliance with all tracking requirements; and
(d) Acceptable forms of identification. Training shall include:
    a. How to check identification;
    b. Spotting false identification;
    c. Medical registration cards issued by the CNB;
    d. Provisions for confiscating fraudulent identifications; and
    e. Common mistakes made in verification.
(e) Other key state laws and rules affecting owners, managers, and employees, which shall include:
    a. Local and state licensing and enforcement;
    b. Incident and notification requirements;
    c. Administrative and criminal liability;
    d. License sanctions and court sanctions;
    e. Waste disposal;
    f. Health and safety standards;
    g. Patrons prohibited from bringing marijuana onto licensed premises;
    h. Permitted hours of sale;

i. Conduct of establishment;
j. Permitting inspections by state and local licensing and enforcement authorities;
k. Licensee responsibilities for activities occurring within licensed premises;
l. Maintenance of records;
m. Privacy issues; and
n. Prohibited purchases and practices.

(f) Any other areas of training determined by the Commission to be included in a responsible vendor training program.

This policy may also be referred to by the Company as the "**Employee Qualification and Training Policy**".

Diversity Plan

It is the policy of CCC Wellfleet NV, LLC (the "Company") to promote equity among minorities, women, veterans, people with disabilities, and LGBTQ+ individuals. The following is an outline of the Company's goals for our diversity plan, the programs we will implement to achieve those goals and specific metrics that will be implemented to assess the progress and success of the programs.

The Company will design and implement a clear Diversity and Inclusion Plan along with practical training modules. This will be done in partnership with a recognized minority-owned and/or woman-owned firm that is experienced in diversity and inclusion strategic planning so as to ensure adherence to our Plan.

The Diversity and Inclusion Plan will set the standard of adherence, Company-wide. Upper management will meet quarterly to evaluate the adherence and implement any improvements to the plan. The management team will consider the Company's current diversity status, inclusion plans, overall recruitment efforts, and pursued and missed diversity opportunities as a measure of the effectiveness of the plan. Each employee will be assessed upon completion of training and each team's adherence will be reviewed on a quarterly basis and records will be kept by the Company.

The Company is confident that by designing a clear Diversity Plan and training all employees on adherence to the plan, there will be company-wide awareness and observance of the plan. The Diversity Plan will be developed before permit issuance, with employee trainings to begin within 90 days of permit issuance. Quarterly meetings to assess company-wide adherence will begin in the second quarter of operations.

Recruitment and Hiring

The management team will outline the Company's goals as they relate to equity among minorities, women, veterans, people with disabilities and LGBTQ+ individuals. This process will occur as follows:

Determine Hiring Needs: An internal team will determine the number of roles to be filled during our Phase 1 hiring process. All roles, titles, compensation packages and reporting structures will be outlined during this planning phase.

Cross-Comparison of Hiring Needs with Diversity Goals: Once all roles are outlined, the internal hiring team will determine what percentage of open roles are to be filled by a candidate meeting the company's diversity requirements. The Company subscribes to hiring and human resources practices that ensure greater diversity and opportunity in recruitment, hiring, training, promotion, and lateral movement.

Goal 1: The Company intends to target 40% of our workforce to be comprised of women, 30% minorities, 10% veterans, 10% people with disabilities and 10% LGBTQ+ individuals. Our Executive team already includes a Female Chief Financial Officer and our Management team already includes a Hispanic VP of Retail Operations. The Company will hire personnel for several positions upon the issuance of a provisional license and will immediately begin leveraging community contacts and partnerships to recruit from the most professional and diverse candidate pool possible.

The Company has a commitment to the participation of diverse individuals at all levels of the cannabis industry, including all levels within our organization. The Company will focus on the training, employment and promotion of diverse individuals throughout the organization. The Company is committed to creating a strong foundation for a workforce that is diverse and provides exceptional employment opportunities. Through both the recruitment and education of diverse individuals throughout the Commonwealth, the Company will lead by example in promoting equity throughout the organization.

Achievement of this goal can be facilitated by advertising open positions within the Company in diverse publications and tailoring these advertisements to individuals falling into the categories of - minorities, women, veterans, people with disabilities and LGBTQ+ individuals. Some examples of these publications are: Professional Diversity Network, Diversity Jobs, Beyond.com, Black Jobs, IMB Diversity, Hispanic Today, Hispanic Professional Latino Association, Vet Jobs, Recruit Military, Women for Hire, Military.com, Campus Pride, Out and Equal, Recruit Disability Jobs and Ability Links. The Company will advertise open positions at least four times per year.

Goal 2: The Company intends to utilize a portion of the total vendor budget (10%) to engage diverse companies including designated Minority Business Entities (MBEs) and Women Business Enterprises (WBEs).

Achievement of this goal will be accomplished by actively seeking out vendors that are businesses owned by minorities; women, veterans; people with disabilities; and LGBTQ+ individuals. The Company will maintain a database of all vendors by which to judge our progress toward this goal.

Goal 3: The Company is committed to developing and fostering a safe working environment for all groups including those marginalized by other industries or aspects of society. The Company recognizes that the foundation for a diverse workforce is education.

The Company will achieve this goal by conducting on-site annual diversity training once a year. This training will reinforce Company expectations and help prevent harassment or discrimination as well as encourage employees to recommend

employment opportunities to others in the specified demographics. They Company will organize at least one seminar per year to educate employees on how to maintain and operate a safe workforce environment that will prevent harassment or discrimination and communicate diversity role model behaviors..

The Human Resources Director (or designated personnel) will develop and conduct all diversity trainings and meetings, offering mediation between employees involved in a related issue or concern, investigating all claims pertaining to an employee not complying with the diversity plan, maintaining an internal audit and reporting system that will track the effectiveness of this plan, and evaluating the plan bi-annually to ensure that it is current, effective and followed by all employees.

The Company will develop an inclusive work environment and high-performing, diverse teams. The management team will meet quarterly to review and discuss employee performance, team morale, and attrition. By remaining sensitive to employee morale, examining attrition rates and performance metrics, The Company will be able to quantify performance and ensure that diversity on each team is maintained. By evenly distributing opportunities for success and growth across team members and by supporting employees through comprehensive training, The Company is confident that teams will remain diverse while performing at a high level.

The Company is committed to creating an environment in which individuals treat each other with equality, dignity, and respect by implementing this goal through diversity initiatives, such as communicating its diversity role model behaviors, providing diversity training, and obtaining senior-level commitment to diversity.

METRICS/MEASUREMENTS

The Company will count the number of diverse individuals that have been hired by the Establishment. This number will be assessed from the total number of individuals hired to ensure that 25% of all individuals hired fall within this goal.

The Company will assess the total vendor budget and ensure that 10% of the total vendor budget engaged diverse companies.

The Company will develop and maintain clear written records measuring the Company's progress towards reaching diversity goals. At each quarterly diversity-related meeting, written notes and records will be kept by the appropriate member of the management team. Each meeting, the previous meeting's notes and records will be reviewed and analyzed to quantify progress as the Company develops.

The Company will implement written record keeping regarding all diversity-related goals and progress and analyze records, month over month, to evaluate progress. The Company will assign a competent, detail-oriented member of management to keeping written records and schedule analysis meetings to document and evaluate

progress. Progress toward diversity goals will be evaluated beginning in the company's second quarter of operations.

The Company will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of Marijuana Establishments.

Any actions taken, or programs instituted, by the Company will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

This policy may also be referred to by the Company as the "Diversity Plan".