



Massachusetts Cannabis Control Commission

Marijuana Retailer

General Information:

License Number: MR283842
Original Issued Date: 06/03/2021
Issued Date: 06/03/2021
Expiration Date: 06/03/2022

ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Calyx Peak of MA, Inc.

Phone Number: 321-365-3654 Email Address: jcrawford@publicpolicylaw.com

Business Address 1: 50 Congress Street Business Address 2: Suite 420

Business City: Boston Business State: MA Business Zip Code: 02109

Mailing Address 1: PO Box 1358 Mailing Address 2:

Mailing City: Mansfield Mailing State: MA Mailing Zip Code: 02048

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: 10 Percentage Of Control: 5

Role: Director Other Role:

First Name: Mark Last Name: Niedermeyer Suffix:

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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 2

Percentage Of Ownership: Percentage Of Control: 22.5

Role: Director Other Role:

First Name: Hyong-Gue Michael Last Name: Bang Suffix:

Gender: Male User Defined Gender:

What is this person's race or ethnicity?: Asian (Chinese, Filipino, Asian Indian, Vietnamese, Korean, Japanese)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 3

Percentage Of Ownership: Percentage Of Control: 22.5

Role: Director Other Role:

First Name: Paul Last Name: Song Suffix:

Gender: Male User Defined Gender:

What is this person's race or ethnicity?: Asian (Chinese, Filipino, Asian Indian, Vietnamese, Korean, Japanese)

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 4

Percentage Of Ownership: Percentage Of Control: 50

Role: Director Other Role:

First Name: Edward Last Name: Schmults 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 5

Percentage Of Ownership: Percentage Of Control:

Role: Executive / Officer Other Role:

First Name: Erin Last Name: Carachilo 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 6

Percentage Of Ownership: 14.8 Percentage Of Control:

Role: Owner / Partner Other Role:

First Name: Boem Last Name: Lee Suffix:

Gender: Male User Defined Gender:

What is this person's race or ethnicity?: Asian (Chinese, Filipino, Asian Indian, Vietnamese, Korean, Japanese)

Specify Race or Ethnicity:

ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

Entity with Direct or Indirect Authority 1

Percentage of Control: 80.01 Percentage of Ownership:

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Entity Legal Name: CPC-CPOG 2017 LLC Entity DBA: DBA City:

Entity Description: Majority owner of Calyx Peak of MA, Inc.

Foreign Subsidiary Narrative:

Entity Phone: 647-290-7205 Entity Email: michael.bang@calyxpeak.com Entity Website:

Entity Address 1: 2251 Rampart Blvd Entity Address 2:

Entity City: Las Vegas Entity State: NV Entity Zip Code: 89128

Entity Mailing Address 1: 2251 Rampart Blvd Entity Mailing Address 2:

Entity Mailing City: Las Vegas Entity Mailing State: NV Entity Mailing Zip Code: 89128

Relationship Description: Majority owner of Calyx Peak of MA, Inc.

Entity with Direct or Indirect Authority 2

Percentage of Control: Percentage of Ownership:

Entity Legal Name: Bosim 1628 Management Company, LLC Entity DBA: DBA City:

Entity Description: Limited liability company

Foreign Subsidiary Narrative:

Entity Phone: 610-369-5895 Entity Email: erin.carachilo@calyxpeak.com Entity Website:

Entity Address 1: 1628 Cravens Lane Entity Address 2:

Entity City: Carpenteria Entity State: CA Entity Zip Code: 93013

Entity Mailing Address 1: 1628 Cravens Lane Entity Mailing Address 2:

Entity Mailing City: Carpenteria Entity Mailing State: CA Entity Mailing Zip Code: 93013

Relationship Description: Initial capital contributor to Calyx Peak of MA, Inc.

CLOSE ASSOCIATES AND MEMBERS

Close Associates or Member 1

First Name: Howard Last Name: Keum Suffix:

Describe the nature of the relationship this person has with the Marijuana Establishment: Howard Keum is the Chief Corporate

Development Officer for Calyx Peak Companies (of which the Calyx Peak of MA, Inc.'s parent company is a part), with oversight of the
departments involved with M&A, Legal and Compliance. With more than 20 years experience in global equities, Mr. Keum supports the
CPC corporate and executive team. he will not have a hands-on operational role at the proposed Swampscott facility and will not
control the facility's policies or security operation.

Close Associates or Member 2

First Name: Daniel Last Name: Wittlinger Suffix:

Describe the nature of the relationship this person has with the Marijuana Establishment: Daniel Wittlinger is an expert cannabis cultivator, who as Calyx Peak Company's (of which the Calyx Peak of MA, Inc.'s parent company is a part) Director of Cultivations, directs and oversees regulated cannabis cultivation operations on behalf of CPC in Nevada, California and Ohio. Mr. Wittlinger will be overseeing the cultivation site built in Worcester. He will oversee the day-to-day operations and the Cultivation Manager, helping to set policies and direction for the cultivation department, including propogation, fertigation, lighting, floor design; cultivation standard operating procedures and hiring input, initial training and general oversight.

CAPITAL RESOURCES - INDIVIDUALS

No records found

CAPITAL RESOURCES - ENTITIES

Entity Contributing Capital 1

Entity Legal Name: Bosim 1628 Management Company, LLC Entity DBA:

Email: Phone: 610-368-5895

erin.carachilo@calyxpeak.com

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Address 1: 1628 Cravens Lane Address 2:

City: Carpenteria State: CA Zip Code: 93013

Types of Capital: Monetary/Equity Other Type of Capital: Total Value of Capital Provided: Percentage of Initial Capital:

\$200000 100

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: CPC-CPOG Owner Last Name: Owner Suffix:

2017 LLC

Entity Legal Name: JDF CM1, LLC Entity DBA:

Entity Description: California cannabis distribution and volatile manufacturing facility

Entity Phone: 702-605-2319 Entity Email: Entity Website:

michael.bang@calyxpeak.com

Entity Address 1: 3505 Cadillac Ave Entity Address 2:

Entity City: Costa Mesa Entity State: CA Entity Zip Code: 92626 Entity Country: USA

Entity Mailing Address 1: 3505 Cadillac Ave Entity Mailing Address 2:

Entity Mailing City: Costa Mesa Entity Mailing State: CA Entity Mailing Zip Code: Entity Mailing Country:

92626 USA

Business Interest in Other State 2

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

Owner First Name: CPC-CPOG 2017 Owner Last Name: Owner Suffix:

LLC

Entity Legal Name: JDF CPC MGMT CO, LLC Entity DBA:

Entity Description: JPF CPC Management LLC does not have a cannabis license but currently leases employees to JDF CM1, LLC

which is a licensed CA cannabis entity

Entity Phone: 702-605-2319 Entity Email: Entity Website:

michael.bang@calyxpeak.com

Entity Address 1: 3505 Cadillac Avenue Entity Address 2:

Entity City: Costa Mesa Entity State: CA Entity Zip Code: 92626 Entity Country: USA

Entity Mailing Address 1: 3505 Cadillac Avenue Entity Mailing Address 2:

Entity Mailing City: Costa Mesa Entity Mailing State: CA Entity Mailing Zip Code: Entity Mailing

92626 Country: USA

DISCLOSURE OF INDIVIDUAL INTERESTS

Individual 1

First Name: Hyong-Gue Last Name: Bang Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc.

Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester

Marijuana Establishment State: MA

Individual 2

First Name: Hyong-Gue Michael Last Name: Bang Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc.

Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 3

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First Name: Mark Last Name: Niedermeyer Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 4

First Name: Mark Last Name: Niedermeyer Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 5

First Name: Edward Last Name: Schmults Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc.

Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester

Marijuana Establishment State: MA

Individual 6

First Name: Edward Last Name: Schmults Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 7

First Name: Howard Last Name: Keum Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 8

First Name: Howard Last Name: Keum Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 9

First Name: Daniel Last Name: Wittlinger Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 10

First Name: Daniel Last Name: Wittlinger Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 11

First Name: Erin Last Name: Carachilo Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 12

First Name: Erin Last Name: Carachilo Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 13

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First Name: Beom Last Name: Lee Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 14

First Name: Beom Last Name: Lee Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 15

First Name: Paul Last Name: Song Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Cultivator

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

Individual 16

First Name: Paul Last Name: Song Suffix:

Marijuana Establishment Name: Calyx Peak of MA, Inc. Business Type: Marijuana Product Manufacture

Marijuana Establishment City: Worcester Marijuana Establishment State: MA

MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 16 New Ocean Street

Establishment Address 2:

Establishment City: Swampscott Establishment Zip Code: 01907

Approximate square footage of the establishment: 1 How many abutters does this property have?: 195

Have all property abutters been notified of the intent to open a Marijuana Establishment at this address?: No

HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category Document Name		Туре	ID	Upload	
				Date	
Plan to Remain Compliant with	Swampscott Plan to Remain Compliant with	pdf	5fb334abdd2d7407beded6c3	11/16/2020	
Local Zoning	Local Zoning 9.22.20.pdf				
Community Outreach Meeting	VCOM Attestation Complete Packet	pdf	5fea00b736d86207eb967fb7	12/28/2020	
Documentation	11.30.20_compressed.pdf				
Certification of Host	Calyx Peak HCA Certification 2.1.21.pdf	pdf	60181fb2fade7a35e9f2ce27	02/01/2021	
Community Agreement					

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	Туре	ID	Upload Date
Plan for Positive Impact	Calyx Peak Plan for Positive Impact Swampscott.pdf	pdf	5fbd3adcfda1250795582327	11/24/2020

ADDITIONAL INFORMATION NOTIFICATION

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Notification:

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Executive / Officer Other Role:

First Name: Edward Last Name: Schmults Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 2

Role: Director Other Role:

First Name: Paul Last Name: Song Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 3

Role: Director Other Role:

First Name: Mark Last Name: Niedermeyer Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 4

Role: Director Other Role:

First Name: Hong-Gue Michael Last Name: Bang Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 5

Role: Other (specify)
Other Role: Close associate

First Name: Daniel Last Name: Wittlinger Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 6

Role: Other (specify)

Other Role: Close associate

First Name: Howard

Last Name: Keum Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 7

Role: Owner / Partner Other Role:

First Name: Beom Last Name: Lee Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 8

Role: Executive / Officer Other Role:

First Name: Erin Last Name: Carachilo Suffix:

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RMD Association: Not associated with an RMD

Background Question: no

ENTITY BACKGROUND CHECK INFORMATION

Entity Background Check Information 1

Role: Parent Company Other Role:

Entity Legal Name: CPC-CPOG 2017, LLC Entity DBA:

Entity Description: Limited liability company

Phone: 647-290-7205 Email: mikebang1999@gmail.com

Primary Business Address 1: 2251 N Rampart Blvd Primary Business Address 2:

Primary Business City: Las Vegas Primary Business State: NV Principal Business Zip Code:

89128

Additional Information:

Entity Background Check Information 2

Role: Investor/Contributor Other Role:

Entity Legal Name: Bosim 1628 Management Company, LLC Entity DBA:

Entity Description: Limited liability company

Phone: 610-368-5895 Email: erin.carachilo@calyxpeak.com

Primary Business Address 1: 1628 Cravens Lane Primary Business Address 2:

Primary Business City: Carpenteria Primary Business State: CA Principal Business Zip Code:

93013

Additional Information:

MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Туре	ID	Upload Date
Articles of Organization	Calyx Peak of MA Articles of Conversion and Organization.pdf	pdf	5fb486d108242707d4a7977e	11/17/2020
Bylaws	CPM Bylaws.pdf	pdf	5fb48701df85ec07dfb8ab7c	11/17/2020
Secretary of Commonwealth - Certificate of Good Standing	Calyx Peak Cert of Good Standing SOS.pdf	pdf	5fb4874575aac308359aea19	11/17/2020
Department of Revenue - Certificate of Good standing	CPM Cet of Good standing Tax.pdf	pdf	5fbc113f08242707d4a7a8aa	11/23/2020
Secretary of Commonwealth - Certificate of Good Standing	Calyx Peak Swampscott DUA Attestation.docx.pdf	pdf	5fe9fcf136d86207eb967f93	12/28/2020

No documents uploaded

Massachusetts Business Identification Number: 001352808

Doing-Business-As Name:

DBA Registration City:

BUSINESS PLAN

Business Plan Documentation:

Document Category Document Name Type ID Upload Date

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Plan for Liability Insurance	CPM Liability Insurance Plan.pdf	pdf	5fb487f3dd2d7407bededa34	11/17/2020
Proposed Timeline	CPM Proposed Timeline Swampscott.pdf	pdf	5fb487f53bf49c082a427efe	11/17/2020
Business Plan	Calyx Peak of MA Swampscott Business Plan.pdf	pdf	5fe9fd7160fc2607ca6ac338	12/28/2020

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Туре	ID	Upload Date	
Plan for obtaining marijuana or	CPM Plan for Obtaining Marijuana or	pdf	5fbd37a4301ec4074f7533dc	11/24/2020	
marijuana products	Marijuana Products.pdf				
Restricting Access to age 21 and	CPM Restricting Access to age 21 or	pdf	5fbd37a515105a0779710233	11/24/2020	
older	older.pdf				
Separating recreational from medical	CPM Separating Recreational from	pdf	5fbd37a7728b9907c6dd5451	11/24/2020	
operations, if applicable	Medical Operations Summary.pdf				
Inventory procedures	CPM Inventory procedures summary.pdf	pdf	5fbd37d6301ec4074f7533e4	11/24/2020	
Prevention of diversion	CPM Prevention of Diversion.pdf	pdf	5fbd37d715105a077971023d	11/24/2020	
Storage of marijuana	CPM Storage of Marijuana.pdf	pdf	5fbd37d863caf5075a67bbbb	11/24/2020	
Transportation of marijuana	CPM Transportation of Marijuana.pdf	Marijuana.pdf pdf 5fbd37da418c5607a11d		11/24/2020	
Maintaining of financial records	CPM Maintaining of Financial	pdf	5fbd381ed8789e0780e3f30c	11/24/2020	
	Records.pdf				
Personnel policies including	CPM Personnel Policies Summary.pdf	pdf	5fbd381ffda1250795582302	11/24/2020	
background checks					
Quality control and testing	CPM Procedures for Quality Control and	pdf	5fbd38204a175107ac950bad	11/24/2020	
	Testing.pdf				
Record Keeping procedures	CPM Record Keeping Procedure.pdf	pdf	5fbd3821dd0ccd077448c973	11/24/2020	
Qualifications and training	CPM Energy Compliance Plan.pdf	pdf	5fbd3835925f52079a1f0c62	11/24/2020	
Energy Compliance Plan	CPM Qualifications and Training.pdf	pdf	5fbd383687f4c7077b60e7ca	11/24/2020	
Diversity plan	Calyx Peak Diversity Plan	pdf	5fbd3bc8fda125079558233a	11/24/2020	
	Swampscott.pdf				
Dispensing procedures	CPM Dispensing Procedures.pdf	pdf	5fbd602a63caf5075a67bce4	11/24/2020	
Security plan	CPM Security Plan RFI 1.pdf	pdf	6021a3511c95e43696ccd8b4	02/08/2021	

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.: | 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

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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 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:

COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

COMPLIANCE WITH DIVERSITY PLAN

No records found

HOURS OF OPERATION

Monday From: 9:00 AM	Monday To: 10:00 AM
Tuesday From: 9:00 AM	Tuesday To: 10:00 AM
Wednesday From: 9:00 AM	Wednesday To: 10:00 AM
Thursday From: 9:00 AM	Thursday To: 10:00 AM
Friday From: 9:00 AM	Friday To: 10:00 AM
Saturday From: 9:00 AM	Saturday To: 10:00 AM
Sunday From: 11:00 AM	Sunday To: 6:00 PM

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Plan to Remain Compliant with Local Zoning

The purpose of this plan is to outline how Calyx Peak of Massachusetts, Inc., ("CPM") is and will remain in compliance with local codes, ordinances and bylaws for the physical address of the retail marijuana establishment at 16 New Ocean Street, Swampscott, MA 01907 which shall include, but not be limited to, the identification of any local licensing requirements for the adult use of marijuana.

16 New Ocean Street is located in Business (B1) District and properly zoned pursuant to the Town of Swampscott Zoning By-Law Section 2.2.9.0. In accordance with Section 2.2.9.1. the marijuana is not be located within one thousand feet (1,000') of an elementary school, middle school, high school, or public library in existence at the time of enactment of the Zoning By-Law amendment establishing this use. The marijuana establishment is subject to a Site Plan Approval.

In addition to CPM remaining compliant with existing Zoning By-Law; CPM will continuously engage with Town of Swampscott officials to remain up to date with local zoning ordinances to remain fully compliant.



Community Outreach Meeting Attestation Form

Instructions

Community Outreach Meeting(s) are a requirement of the application to become a Marijuana Establishment (ME) and Medical Marijuana Treatment Center (MTC). 935 CMR 500.101(1), 500.101(2), 501.101(1), and 501.101(2). The applicant must complete each section of this form and attach all required documents as a single PDF document before uploading it into the application. If your application is for a license that will be located at more than one (1) location, and in different municipalities, applicants must complete two (2) attestation forms – one for each municipality. Failure to complete a section will result in the application not being deemed complete. 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(2) and 501.400(2).

Attestation

I, the below indicated authorized representative of that the applicant, attest that the applicant has complied with the Community Outreach Meeting requirements of 935 CMR 500.101 and/or 935 CMR 501.101 as outlined below:

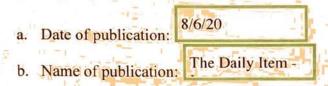
1. The Community Outreach Meeting was held on the following date(s):

8/20/20

- 2. At least one (1) meeting was held within the municipality where the ME is proposed to be located.
- 3. At least one (1) meeting was held after normal business hours (this requirement can be satisfied along with requirement #2 if the meeting was held within the municipality and after normal business hours).



4. A copy of the community outreach notice containing the time, place, and subject matter of the meeting, including the proposed address of the ME or MTC was published in a newspaper of general circulation in the municipality at least 14 calendar days prior to the meeting. A copy of this publication notice is labeled and attached as "Attachment A."



5. A copy of the community outreach notice containing the time, place, and subject matter of the meeting, including the proposed address of the ME or MTC was filed with clerk of the municipality. A copy of this filed notice is labeled and attached as "Attachment B."

a. Date notice filed:	8/7/20
a. Date notice med.	

6. A copy of the community outreach notice containing the time, place, and subject matter of the meeting, including the proposed address of the ME or MTC was mailed at least seven (7) calendar days prior to the community outreach meeting to abutters of the proposed address, and residents within 300 feet of the property line of the applicant's proposed location as they appear on the most recent applicable tax list, notwithstanding that the land of the abutter or resident is located in another municipality. A copy of this mailed notice is labeled and attached as "Attachment C." Please redact the name of any abutter or resident in this notice.



- 7. The applicant presented information at the Community Outreach Meeting, which at a minimum included the following:
 - a. The type(s) of ME or MTC 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 ME or MTC to prevent diversion to minors;
 - d. A plan by the ME or MTC to positively impact the community; and
 - e. Information adequate to demonstrate that the location will not constitute a nuisance as defined by law.
- 8. Community members were permitted to ask questions and receive answers from representatives of the ME or MTC.

Name of applicant.	
Calyx Peak of MA	
Name of applicant's authorized representative:	
Edward M. Schmilts	
Signature of applicant's authorized representative:	
all 1 Gb	

CLASSIFIED

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LEGALS

NOTICE OF VIRTUAL COMMUNITY MEETING

WHAT: VIRTUAL COMMUNITY OUTREACH MEETING TO DISCUSS A PROPOSED MARUUANA RETAIL ESTABLISHMENT

WHEN: THURSDAY, AUGUST 20, 2020 at 6pm

ZOOM: Join Zoom Meeting.

Meeting ID: 666 185 8708

- Dial by your location +1 669 900 6833 US (San Jose) +1 253 215 8782 US (Tecome) +1 346 248 7799 US (Houston) +1 929 205 6099 US (New York) +1 301 715 8592 US (Germanton +1 312 626 6799 US (Chicago)

Meeting ID: 666 185 8708

Find your local number: https://calooeak.zoom.us/u/au0P1Pg0M

ease feel free to submit questions in advance of this meeting to Allison ockman at allison stockman@calyspeak.com.

INWEALTH OF MASSACHUSETTS THE TRIAL COURT OBATE AND FAMILY COURT ORDER FOR SERVICE BY JBLICATION AND MAILING

vs. Bruinda Sanabria

Upon motion of plaintiff(s) for an order directing the defen or answer, in accordance with Mass.R.Ch.P./Mass.R. appearing to the court that this is an action for **Diverce 18**.

suant to Supplemental Probate Court Rule 411, an Automatic Restraining Order is been entered against the above name parties. Defendant cannot be found from the Commonwealth and his/her present whereabouts are ushorous scoral service on defendant is therefore not practicable, and defendant has not untaily apposed in this action.

If you fall to do so this Court will proceed to a hearing and adjudication of this

Item: August 6, 2020

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NOTICES

PAY CALLS

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500, 376 and 550)
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From: <u>Victoria Ireton</u>
To: <u>Jennifer Crawford</u>

Subject: FW: Public Notice re: virtual community meeting **Date:** Monday, September 21, 2020 2:47:29 PM

Here is proof of the posting!

From: Brittney Jones

 swampscottma.gov>

Date: Friday, August 7, 2020 at 11:34 AM

To: Victoria Ireton <victoria@tenaxstrategies.com>

Subject: Re: Public Notice re: virtual community meeting

Nice to meet you!

This is posted

https://www.swampscottma.gov/home/events/54736

Brittney Jones
Administrative Assistant to the Town Clerk
Town of Swampscott
22 Monument Avenue
Swampscott, MA 01907
781-596-4167 direct
781-596-8870 fax

From: Victoria Ireton <victoria@tenaxstrategies.com>

Sent: Friday, August 7, 2020 11:18 AM

To: Marzie Galazka < mgalazka@swampscottma.gov>; Susan Duplin < sduplin@swampscottma.gov>;

Brittney Jones

bjones@swampscottma.gov>

Cc: Peter D'Agostino <peter@tenaxstrategies.com>

Subject: Re: Public Notice re: virtual community meeting

Marzie, thank you for connecting us!

Sue & Brittany, it is great to "meet" you!

Attached is the notice for the virtual community outreach meeting for the proposed marijuana establishment at 16 New Ocean Street. I will send the presentation for the meeting in the coming days. Can you please provide acknowledgment that you have received this notice? Thank you in advance and please let me know if you have any questions.

Best,

Victoria

From: Marzie Galazka <mgalazka@swampscottma.gov>

Date: Friday, August 7, 2020 at 11:07 AM

To: Susan Duplin <sduplin@swampscottma.gov>, Brittney Jones

<bjones@swampscottma.gov>

Cc: Victoria Ireton < victoria@tenaxstrategies.com> **Subject:** Public Notice re: virtual community meeting

Good morning Sue and Brittney,

I wanted to make an email introduction to Victoria Ireton from Tenax Strategies. Early next week, Victoria will be providing to you a notice about a virtual meeting for a new retail cannabis establishment that is seeking local approval and state licensing.

Victoria.

Please contact Sue and Brittney with any questions.

Marzie

Marzie Galazka, Director

Community and Economic Development
Town of Swampscott
22 Monument Avenue
Swampscott, MA 01907
(o) 781-596-8829 x 1251
(c) 781-771-1020
mgalazka@swampscottma.gov

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NOTICE OF VIRTUAL COMMUNITY MEETING

Please join Calyx Peak of MA, Inc. for a Community Outreach Meeting as we share our plans for a proposed Marijuana Establishment. The proposed Marijuana Retail Establishment is anticipated to be located at 16 New Ocean Street in Swampscott.

In this meeting, we will discuss security, diversion prevention, community involvement and planning, and general operating information for the proposed facility. There will be an opportunity for the public to ask questions.

WHO: CALYX PEAK OF MA, INC.

WHAT: VIRTUAL COMMUNITY OUTREACH MEETING TO DISCUSS A

PROPOSED MARIJUANA RETAIL ESTABLISHMENT

WHEN: THURSDAY, AUGUST 20, 2020 at 6pm

ZOOM: Join Zoom Meeting

https://calyxpeak.zoom.us/j/6661858708?from=msft

Meeting ID: 666 185 8708

Dial by your location

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

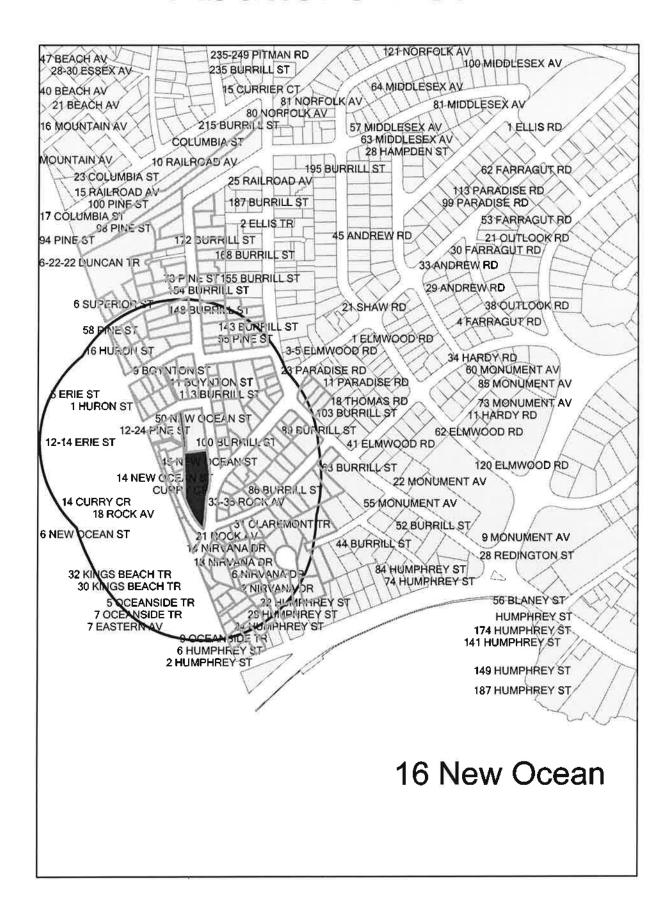
Meeting ID: 666 185 8708

Find your local number: https://calyxpeak.zoom.us/u/auOP1Pg0M

Please feel free to submit questions in advance of this meeting to Allison Stockman at <u>allison.stockman@calyxpeak.com</u>.

All meeting materials will be posted at least 24 hours in advance of the meeting at https://www.swampscottma.gov; the home page for the Town of Swampscott.

Abutter's List



3 ROCK AV	1-140-2	59 PINE ST	3-66-0	31 ROCK AV		1-182-0
BAILEY MICHAEL J 3 ROCK AV, UNIT #2 SWAMPSCOTT. MA 01907		BOOTS-EBENFIELD RÖBIN A 59 PINE ST SWAMPSCOTT, MA 01907	LUC: 101	COLELLA ANDREW COLELLA CHRISTINE 31 ROCK AV SWAMPSCOTT, MA 01907	LUC	101
34 36 CURRY CR BALCHENKOFF MICHAEL	3-178-0 LUC: 104	144 BURRILL ST BRACKETT JOAN A	3-81-0 LUC: 101	44 NEW OCEAN ST	LÚC:	3-58-0
BALCHENKOFF ZINA AND 176 WINDSOR AV SWAMPSCOTT, MA 01907		144 BURRILL ST SWAMPSCOTT. MA 01907		ANDREA M CORKUM 44 NEW OCEAN STREET SWAMPSCOTT. MA 01907		
52 PINE ST	3-23-0	2 SUPERIOR ST	3-29-0	5 SUPERIOR ST		3-20-0
BALDASSRE BARBARA J 52 PINE ST SWAMPSCOTT. MA 01907	LUC: 104	BUTLER MICHAEL S P O BOX 822 MARBLEHEAD, MA 01945	LUC: 105	CORSETTI PELINO W TR OF 5 SUPERIOR ST TR & KENNETH R 16 ARDMORE DRIVE DANVERS, MA 01923	LUC:	104
12 14 ROCK AV	1-10-0	25 ROCK AV	1-164-0	128 128A BURRILL ST		3-63-0
BARBUZZI JOSEPH G 12 ROCK AV SWAMPSCOTT. MA 01907	LUC:104	CARDONE JOHN MAZZAFERRO MELISSA 25 ROCK AV SWAMPSCOTT. MA 01907	LUC: 101	COUSIN BRYAN P TR OF 128 BURRILL ST RLTY TRUST 11 BOYNTON ST, APT. B SWAMPSCOTT. MA 01907	LUC:	031
100 BURRILL ST 4	1-16-4	7 HURON ST	3-12A-0	11 BOYNTON ST		3-62-0
BARRETT ERIN C BARRETT STEPHEN J 100 BURRILL ST., UNIT #4 SWAMPSCOTT. MA 01907	- Luc: 102	CARTWRIGHT GRAHAM ALLYSON JOHNSON 183 L STREET APT 3 BOSTON. MA 02128	LUC: 101	COUSIN BRYAN P TRUSTEE OF 128 BURRILL STREET REALTY TRUST 11 BOYTON ST, APT. B SWAMPSCOTT. MA 01907	LUC:	105
5 ERIE ST	3-13C-2	2 NIRVANA DR 5A	1-1221-0	98 PINE ST		3-48-0
BARRY NICHOLAS 5 ERIE ST, UNIT 2 SWAMPSCOTT. MA 01907	LUC: 102	CASTELMAR PROPERTIES LLC 11 BLISS ROAD NORTH READING. MA 01864	LUC: 102	CREATINI VICTOR 98 PINE ST SWAMPSCOTT. MA 01907	LUC:	104
37 ROCK AV	1-136A-0	65 PINE ST	3-72-0	42 PINE ST		3-13-2
BEKDAS MUZHGAN BARIS BEKDAS 37 ROCK AV SWAMPSCOTT, MA 01907	LUC: 101	CAVALLARO CYNTHIA JANE 85 PINE ST SWAMPSCOTT. MA 01907	LUC: 101	CROSS DANIEL C JOHNSON JESSICA M 42 PINE ST SWAMPSCOTT. MA 01907	LVC:	102
66 68 NEW OCEAN ST	3-188-0	6 HUMPHREYST	1-153-0	5 LOMBARD TR		3-43-0
BELLES JUDITH 66 NEW OCEAN ST SWAMPSCOTT. MA 01907	LUC: 104	CHRISTMAS AND DUNNE LLC 199 BROOKFIELD LANE AGAWAM. MA 01001	LUC; 111	CUMMINGS KIMBERLY ROWE- SHAWN D CUMMINGS 5 LOMBARD TR SWAMPSCOTT, MA 01907	LUC:	101
9 KINGS BEACH TR	1-178-0	77 PINE ST	3-70-0	107 BURRILL ST		1-20-0
BLACK HEIDIM 9 KINGS BEACH TR SWAMPSCOTT, MA 01907	LUC: 101	CLEWLEY BRYAN A HODGE JESICA M 77 PINE ST SWAMPSCOTT. MA 01907	LUC: 104	CURRIE WILLIAM G LINDA H CURRIE 107 BURRILL ST SWAMPSCOTT. MA 01907	LUC:	104
13 ERIE ST	3-13D-0	31 33 NEW OCEAN ST	1-3-0	37 PINE ST	1115	3-56-0
BOMPANE RICKY J BOMPANE HEATHER D 1 ERIE ST SWAMPSCOTT, MA 01907	LUC: 104	COHEN STEVEN WITHEY BRUCE 7 BREWER ST JAMAICA PLAIN. MA 02130	LUC: 105	DALTON TIMOTHY J MARSHA J DALTON 37 PINE STREET SWAMPSCOTT. MA 01907	LUC	101

100 BURRILL ST 8	1-16-8	6 HURON ST	3-15-0	114 BURRILL ST	3-190- LUC: 344
DAPRILE ELAINE F 100 BURRILL ST, UNIT 8 SWAMPSCOTT, MA 01907	LUC: 102	DRISCOLL KEVIN M DRISCOLL JILL M 6 HURON ST SWAMPSCOTT, MA 01907	LVC: 101	FRIEDMAN MARK D 70 NEW OCEAN ST. SWAMPSCOTT, MA 01907	LUC: 344
30 KINGS BEACH TR	1-166-0	2 SUPERIOR ST	3-18-0	114 BURRILL ST	3-190-3
DAVIS JUNE M 30 KINGS BEACH TR SWAMPSCOTT, MA 01907		DUCLOS JEFFREY CAROL DUCLOS 2 SUPERIOR ST LYNN. MA 01902	LÚC: 101	FRIEDMAN MARK D 70 NEW OCEAN STREET SWAMPSCOTT, MA 01907	LUC: 344
				ž.	
DAWSON PETER BEVERLY DAWSON 2111 NE 34TH ST LIGHTHOUSE POINT, FL 33064	- 1-9A-0 LUC: 105	3 BOYNTON ST DUFFY JAMES ANDREWS KELLY 3 BOYNTON ST SWAMPSCOTT MA 01907	3-57-0 LUC: 101	GALLO LEAH TR THE LEAH GALLO REALTY TRU 6 NIRVANA DR SWAMPSCOTT. MA 01907	1-122K- LUC: 10; IST
63 NEW OCEAN ST	1-98-0	32 KINGS BEACH TR	1-167-0	21 SUPERIOR ST	3-26-
DAWSON PETER BEVERLY DAWSON 2111 NE 34TH ST LIGHTHOUSE POINT, FL 33084	LUC: 104	EARL ASHLEE M 32 KINGS BEACH TR SWAMPSCOTT, MA 01907	TUC: 101	GANEZER ERIC S TAMAR R SKOWRONSKI 21 SUPERIOR ST SWAMPSCOTT, MA 01907	LUC; 104
11 15 KINGS BEACH TR	1-177-2	108 - 110 BURRILL ST 1	1-9-1	142 BURRILL ST	3-61A-
DAY KATHLEEN P ANDERSON JEREMY R 11 KINGS BEACH TR, UNIT 15 SWAMPSCOTT, MA 01907	LUC: 102	EPPLEY JUSTIN BOGACZ THOMAS 108 - 110 BURRILL ST, UNIT 1 SWAMPSCOTT. MA 01907	LUC: 102	GEORGE THAP N 142 BURRILL ST SWAMPSCOTT: MA 01907	LUC: 10
19 NEW OCEAN ST	1-1-0	26 CURRY CR	3-176-0	26 ROCK AV	1-13A2-
DENNIS DEBRA 19 NEW OCEAN ST SWAMPSCOTT, MA 01907	LUC: 101	FAESKORN OLAF AMY P FAESKORN 26 CURRY CIRCLE SWAMPSCOTT, MA 01907	LUC: 101	GETSCHMAN GREGORY J STEPHEN M IANNACCONE 26 ROCK AVENUE, UNIT 2 SWAMPSCOTT: MA 01907	LUC: 10
51 53 NEW OCEAN ST 2	1-6-2	43 NEW OCEAN ST	1-5A-0	10 NIRVANA DR	1-122M-
DEREN EDWARD LAWSON ANDREW 51 NEW OCEAN ST, UNIT #2 SWAMPSCOTT, MA 01907	LUC: 102	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3900 WISCONSIN AVENUE NW WASHINGTON. DC 20016	LÚC: 101	GOLD JULIANN TRUSTEE OF 10 NIRVANA DRIVE REALTY TRUS' 10 NIRVANA DR SWAMPSCOTT, MA 01907	LUC: 10:
49 PINE ST 2	3-64A-2	14 NIRVANA DR	1-1220-0	11 ROCK AV	1-138-
DEVLIN DANIEL P 49 PINE ST, UNIT #2 SWAMPSCOTT, MA 01907	LUC: 102	FILOSA CHRISTINE ARCHILLA CESAR A 14 NIRVANA DRIVE UNIT 8A SWAMPSCOTT, MA 01907	LUC: 102	GORHAM PATRICIA A 11 ROCK AV SWAMPSCOTT, MA 01907	LUC: 10
116 BURRILL ST	3-189-0	20 NIRVANA DR	1-1228-0	55 PINE ST	3-65-
DIPIETRO DOMENICO, ORNELLA TI LUNA REALTY TRUST 116 BURRILL ST SWAMPSCOTT, MA 01907	R. LUC: 031	FREEMAN GAIL OSTROFF EUGENE 1101 TYLER ST HOLLYWOOD. FL 33019	LUC: 102	GRAHAM MATTHEW T SMOLENYAK KARINNE M 55 PINE STREET SWAMPSCOTT, MA 01907	LUC: 104
51 53 NEW OCEAN ST 1 DOSKY CAROLINE G	1-6-1 LUC: 102	7 9 ERIE ST	3-8-0 	26 SUPERIOR ST	3-39-1 LUC: 104
ALLEN JOHN CLAYTON 51 NEW OCEAN ST, UNIT #1 SWAMPSCOTT. MA 01907		7 ERIE STREET SWAMPSCOTT MA 01907		26 SUPERIOR ST SWAMPSCOTT, MA 01907	

14 CURRY CR	3-10-0	6 NEW OCEAN ST	3-1A-0	26 KINGS BEACH TR	1-165-0
GUERIN DOMINIQUE MARTHA GUERIN 14 CURRY CR SWAMPSCOTT, MA 01907	LUC: 101	JOHN STREET LLC 11 MURRAY ST WAKEFIELD, MA 01880		LAKER BRETT H TANIA E LILLAK 26 KINGS BEACH TERR SWAMPSCOTT, MA 01907	LUC: 101
109 BURRILL ST HAPGOOD DAVID S		12 14 ERIE ST JOHNSON BETTE C	3-185-0 LUC: 104	35 33 CURRY CR LAMOUR PIERRE MARIE ALBERT	3-179-0 LUC: 105
JUDITH L HAPGOOD 109 BURRILL ST SWAMPSCOTT: MA 01907		12 ERIE ST SWAMPSCOTT, MA 01907		WINNIE LAMOUR 35 CURRY CR SWAMPSCOTT, MA 01907	
78 PINE ST	3-41-0	16 NIRVANA DR	1-122P-0	100 BURRILL ST 3	1-16-3
HARRIS PAMELA M TRUSTEE OF 76/76 PINE STREET RLTY TRUST 78 PINE ST SWAMPSCOTT: MA 01907	LÚC: 104	KARLYN SUSAN 16 NIRVANA DRIVE SWAMPSCOTT, MA 01907	LUC: 102	LANG BETSY M PFALTZGRAFF DAVID J 100 BURRILL ST, UNIT 3 SWAMPSCOTT. MA 01907	LUC: 102
2 HURON ST	3-9-0	25 EASTERN AV	1-145-0	90 BURRILL ST	1-135-0
HATCH DEEMS P/HATCH-BELHUI CYNTHIA TRS OF THE DAVID N 2 HURON ST LYNN, MA 01902		KATHLEEN ANN SIROIS PO BOX 8121 LYNN, MA 01904	LUC: 106	LANG CHRISTOPHER D TRUSTEE THE CHRISTOPHER D LANG REVO 90 BURRILL ST SWAMPSCOTT, MA 01907	OF LUC: 104
73 PINE ST	3-69-0	6 NIRVANA DR	1-122L-0	31 CURRY CR	3-180-0
HIGGINS MAUREEN 73 PINE ST SWAMPSCOTT, MA 01907	WC: 101	KATSOULIS MARY 8 NIRVANA DR SWAMPSCOTT, MA 01907	LUC: 102	LE NHAN K KHOI THI LE 31 CURRY CR SWAMPSCOTT, MA 01907	LUC: 101
31 CLAREMONT TR	1-133-0	12 NIRVANA DR	1-122N-0	16 18 ERIE ST	3-164-0
HILL WILLIAM S NOELLA GONZALEZ-HILL 31 CLAREMONT TR SWAMPSCOTT, MA 01907	LUC: 101	KAUFMAN LAUREN D 12 NIRVANA DR, UNIT 9B SWAMPSCOTT: MA 01907	LUC: 102	LIAKOPOULOS STEFANOS KRISTAKINOS VIRGINIA 16 ERIE ST SWAMPSCOTT, MA 01907	LUĆ: 104
20 KINGS BEACH TR	1-164-0	63 PINE ST	3-67-0	EASTERN AV	1-144-0
HOGAN KEVIN M 20 KINGS BEACH TER SWAMPSCOTT, MA 01907		KESTER BARBARA J 63 PINE ST SWAMPSCOTT, MA 01907		LONDON KIMBERLY M A PERRONE 29 EASTERN AVE LYNN. MA 01902	LUC: 132
90 PINE ST	3-47-0	3 ROCKAV	1-140-3	33 KINGS BEACH TR	1-171-0
HUSSAIN SYED NUSRAT 90 PINE ST SWAMPSCOTT, MA 01907	LUC: 101	KITOS NICOLE R 3 ROCK AVE, UNIT #3 SWAMPSCOTT, MA 01907	LUC: 102	LYNCH MICHAEL F JANIS L LYNCH 33 KINGS BEACH TR SWAMPSCOTT, MA 01907	LUC: 101
27 CURRY CR	3-161-0	113 BURRILL ST	1-18-0	100 PINE ST	3-49-0
ISALM MD 27 CURRY CR SWAMPSCOTT, MA 01907	LUC: 101	KOUAME AMANI 113 BURRILL ST SWAMPSCOTT, MA 01907	LUC: 104	M.B.T.A. 50 CAUSEWAY ST BOSTON, MA 02114	LUC: 972
33 35 ROCK AV	1-136-0	2 LOMBARD TR		911 HURON ST	3-13A-0
JACOBS BETH E 33 ROCK AV SWAMPSCOTT: MA 01907	LUC: 104	KRATIK VLADIMIR ALLA KRATIK 2 LOMBARD TERR. SWAMPSCOTT. MA 61907	LUC: 101	MARANO AGATHA LEE 11 HURON ST SWAMPSCOTT, MA 01907	LUC: 104

	440 040044 07		400 0000011 077	1 16 7
MARCHESANI BARBARA ANNE LUC: 101 MARCHESANI ANNE KATHRYN 12 CURRY CR SWAMPSCOTT, MA 01907	148 BURRILL ST MCCARRISTON PETER C 150 BURRILL ST SWAMPSCOTT. MA 01907	3-82-0 013	MOODY ROBERT D THERESA F MOODY 100 BURRILL ST, UNIT 7 SWAMPSCOTT, MA 01907	1-16-7 LUC: 102
65 67 PINE ST 3-68-0 MARKOS CONSTANCE TR LUC: 109 SPARTA REALTY TRUST 241 LAFAYETTE ST SALEM. MA 01970	1 HURON ST MCCARRON JOHN 11 BANKS CR SWAMPSCOTT, MA 01907	3-10-0 104	45 NEW OCEAN ST MORRISON JR JOHN D 7 LOTHROP ST BEVERLY, MA 01915	1-160-0 LUC: 340
7 9 ROCK AV 1-139-0 MARTINEZ EDGAR LUC: 104 MARTINEZ NATALI 7 ROCK AV SWAMPSCOTT MA 01907	33 PINE ST MCGUIRE WILLIAM F/ALICE M L/E 33 PINE ST SWAMPSCOTT: MA 01907	3-55-0 101	22 CURRY CR MOUSSA GHASSAN HACHEM RITA EL 70 MOSSDALE RD JAMAICA PLAIN. MA 02130	3-175-0 LUC: 101
35 NEW OCEAN ST 1-4-0 MASARSKAYA SVETLANA LUC: 104 35 NEW OCEAN ST SWAMPSCOTT, MA 01907	67 PINE ST MCHUGH JOSEPH M TRUSTEE OF THE ^{UC} : MCHUGH SWAMPSCOTT RLTY TRYST 28 MIDDLESEX AVE READING. MA 01867	3-73-0 109	34 CLAREMONT TR MUGGEO LOUIS J TRUSTEE OF THE J & M REALTY TRUST II 133 WASHINGTON ST SALEM, MA 01970	1-125C-0 LUC; 102
PARADISE RD 1-17-0 MASSACHUSETTS COMMONWEALTH 1972 PARADISE RD SWAMPSCOTT, MA 01907	13 SUPERIOR ST MCHUGH MARK T 1 SUPERIOR STREET SWAMPSCOTT, MA 01907	3-19-0 105	34 CLAREMONT TR MUGGEO LOUIS J. TRUSTEE OF THE J & M REALTY TRUST 133 WASHINGTON ST SALEM. MA 01907	1-125B-0 LUC: 102
3 NEW OCEAN ST 1-143-0 MASSACHUSETTS, COMM. OF MDC LUC: 920 MDC SWAMPSCOTT, MA 01907	51 53 NEW OCEAN ST 3 MCINTYRE CAITLIN 51 NEW OCEAN ST, UNIT #3 SWAMPSCOTT, MA 01907	<u>1-6-3</u> 102	34 CLAREMONT TR MUGGEO LOUIS TRUSTEE OF THE J & M REALTY TRUST II 133 WASHINGTON ST SALEM. MA 01970	1-125A-0 LUC: 102
8 KINGS BEACH TR 1-162-0 MAZZARELLI MARISSA LEE LUC: 101 MAZZARELLI DINO 8 KINGS BEACH TR SWAMPSCOTT, MA 01907	6 SUPERIOR ST MCKEOUGH CRAIG TRUSTEE OF LUC: %DIANA WEINSTEIN 6 SUPERIOR ST SWAMPSCOTT, MA 01907	3-30-0	34 CLAREMONT TR MUGGEO LOUIS TRUSTEE OF THE J & M REALTY TRUST II 133 WASHINGTON ST SALEM. MA 01970	1-125-0 Luc; 102
23 NEW OCEAN ST 1-2-0 MCALLEN KIERAN F LUC: 104 8 LITTLES POINT LN SWAMPSCOTT, MA 01907	140 BURRILL ST MCSWEENEY PAUL BEATRICE STEPHANIE 140 BURRILL ST	3-60-0	49 PINE ST 1 MUSSELWHITE WENDY 49 PINE ST, UNIT #1 SWAMPSCOTT, MA 01907	3-64A-1 LUC: 102
2 4 HURON ST 2 MCCAFFERTY PATRICK M MCCAFFERTY BLAIR 2 4 HURON ST, UNIT 2	SWAMPSCOTT, MA 01907 27 PINE ST MEJIA CESAR LUC: NANCY Y QUINTANILLA 27 PINE ST	3-54-0 101	124 BURRILL ST NALPAK REALTY CORPORATION %DONALD M KAPLAN P O BOX 603	3-63A-0 LUC: 325
### SWAMPSCOTT: MA 01907 ### 019	SWAMPSCOTT. MA 01907 74 PINE ST MONGAYT DMITRIY YELENA MONGAYT	3-40-0	MARBLEHEAD, MA 01945 100 BURRILL ST 5 NELSON CATERINA 100 BURRILL ST, UNIT #5	1-16-5 LUC: 102

62 NEW OCEAN ST	3-61A-0	12 24 PINE ST	3-4-0	114 BURRILL ST	3-190-3
NIKOLOPOULOS CHRISTOS ELAINE NIKOLOPOULOS 62 NEW OCEAN ST SWAMPSCOTT, MA 01907	LUC: 104	PATSIOS CHARLES TRUSTEE PINE REALTY TRUST 130 ATLANTIC AV SWAMPSCOTT, MA 01907	LÜC: 400	RANDELL CLIFTON LAMONT 114 BURRILL ST, UNIT 3 SWAMPSCOTT, MA 01907	LUC: 102
114 BURRILL ST	3-190-4	36 KINGS BEACH TR	1-170-0	20 22 ERIE ST	3-183-0
NOEL LLC 82 LINDEN ST SALEM. MA 01970		PAULA JOHN B. JOHANNE PAULA 63 TRIMOUNTAIN ROAD NAHANT, MA 01908	LUC: 104	RB REAL ESTATE TRUST LLC, TR OF 20-22 ERIE ST REALTY TRUST 70 ATLANTIC AV MARBLEHEAD MA 01945	LUC: 104
18 ROCK AV	1-11-0	64 PINE ST	3-27-0	19 PINE \$T	3-52-0
OBRIEN PATRICK/SUZANNE 18 ROCK AV SWAMPSCOTT, MA 01907	LUC: 101	PEACH DAVID J MATILDE PEACH 307 BROADWAY CHELSEA, MA 02150	LUC: 104	REYNOLDS DAVID F JOANNE V REYNOLDS 19 PINE ST SWAMPSCOTT, MA 01907	LUC: 101
108 - 110 BURRILL ST 2	1-9-2	30 CURRY CR	3-177-0	11 PINE ST	3-51-0
OROURKE JOHN ALEXANDER EARLE 108 - 110 BURRILL ST SWAMPSCOTT, MA 01907	LÚC: 102	PEPPERBERG IRENE M 30 CURRY CIRCLE SWAMPSCOTT, MA 01907		REYNOLDS DAVID F SR/JOANNE V. REYNOLDS, & DAVID JR. 11 PINE ST SWAMPSCOTT, MA 01907	LUC: 101
15 17 ERIE ST	3-6-0	1 OCEANSIDE TR	1-147-0	23 PINE ST	3-53-0
OSPINA ALCIBAR 15 ERIE ST SWAMPSCOTT, MA 01907	LUC: 104	PISTO MADELEINE E 1-3 OCEANSIDE TR SWAMPSCOTT, MA 01907	ŁUC: 101	REYNOLDS SR DAVID F/JOANNE V MICHAEL G MESCHER 23 PINE ST SWAMPSCOTT, MA 01907	LUC: 101
3 HURON ST	3-11-0	3 OCEANSIDE TR	1-146-0	10 BOYNTON ST	3-648-0
P & S PROPERTIES 20 STANLEY RD MARBLEHEAD, MA 01945	LUC: 104	PISTO MADELEINE E 1-3 OCEANSIDE TR SWAMPSCOTT MA 01907	LOC: 101	RHODES KARIN T VICTORIA A STACKHOUSE 10 BOYNTON ST SWAMPSCOTT, MA 01907	LUC: 104
11 EASTERN AV	1-156-0	32 34 ROCK AV	1-13-0	5 ERIE ST	3-13C-1
PADOVANI PAMELA M 11 EASTERN AVENUE SWAMPSCOTT, MA 01907	LUC: 105	POLEVILC 34B ROCK AV SWAMPSCOTT: MA 01907	LÚC: 105	RICHARDSON CHAD J KATELYN B RICHARDSON 5 ERIE ST, UNIT #1 SWAMPSCOTT, MA 01907	LUC: 102
27 29 ROCK AV	1-183-0	38 40 PINE ST	3-13E-0	100 BURRILL ST 6	1-16-6
PANTAZOPOULOS CATHERINE P O BOX 174 SWAMPSCOTT, MA 01907	LUC: 104	POTTER KAREN KEEFE 40 PINE ST SWAMPSCOTT, MA 01907	LÚC: 104	ROBBINS LAURENCE G ROBBINS DEIRDRE H 100 BURRILL ST, UNIT 6 SWAMPSCOTT, MA 01907	LUC: 102
93 PINE ST	3-74-0	19 21 ERIE ST	3-5-0	20 SUPERIOR ST	3-39-0
PAPANAGIOTU JOHN KONSTANTINOS DIAKOGEORGIOU 3 RAILROAD AVE SWAMPSCOTT, MA 01907	LUC: 104	QUARTERONE CARMELO 21 ERIE ST SWAMPSCOTT, MA 01907		ROUSE KEITH D 17 GERTRUDE ST LYNN. MA 01902	LUC: 104
57 RAILROAD AV	3-75-0	7 EASTERN AV	1-155-0	7 OCEANSIDE TR	1-150-0
PAPANAGIOTU JOHN KONSTANTINOS DIAKOGEORGIOL 5 RAILROAD AVENUE SWAMPSCOTT, MA 01907	LUC: 326 I TRS	RAMELLI CONCETTA 7 EASTERN AV SWAMPSCOTT. MA 01907	LUC: 104	RYAN ANTHONY H LILIYA Y RYAN 7 OCEANSIDE TR SWAMPSCOTT, MA 01907	LUC: 101

60 PINE ST	3-25-0	26 ROCK AV	t-13A-0	16 BOYNTON ST	3-79-0
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9 BOYNTON ST	3-60-0	44 PINEST	3-13-1	10 12 HURON ST	3-16-0
SAEED JEWEL 9 BOYNTON ST SWAMPSCOTT. MA 01907	LUC: 104	SIMPSON ALLISON E 44 PINE ST, UNIT #1 SWAMPSCOTT: MA 01907	LUC: 102	TAVANO MATTHEW 10 HURON ST SWAMPSCOTT, MA 01907	LUC: 104
146 BURRILL ST	3-818-0	100 BURRILL ST 2	1-16-2	17 KINGS BEACH TR	1-176-0
SALUSTRI ANNALISA 146 BURRILL ST SWAMPSCOTT. MA 01907		SMITH CRAIG S SMITH NANCY 100 BURRILL ST., UNIT 2 SWAMPSCOTT. MA 01907		TENENBAUM NATALYA 17 KINGS BEACH TER SWAMPSCOTT, MA 01907	
12 BOYNTON ST	3-78-0	50 NEW OCEAN ST	3-59-0	15 BOYNTON ST	3-63B-0
SANCHEZ MARCO MOLLY SANCHEZ 12 BOYNTON ST SWAMPSCOTT, MA 01907	LUC: 101	STEVENS DIERDRA L STEVENS GERALD F LIFE TE 50 NEW OCEAN ST SWAMPSCOTT, MA 01907	LUC: 101 NANTS	TETZAGUIC JORGE TERESITA TETZAGUIC 15 BOYNTON ST SWAMPSCOTT, MA 01907	LUG: 101
5 OCEANSIDE TR	1-149-0	15 EASTERN AV	1-157-0	81 PINEST	3-71-0
SERGOTT NESTOR 5 OCEANSIDE TERR SWAMPSCOTT, MA 01907	LUC: 101	SUFFIELD DOUGLAS R/BREN MURPHY SUFFIELD TRS UND 7122 WESTMORELAND DR SARASOTA. FL 34243		TODD DENNIS J JESSICA A MACKOOL 81 PINE ST SWAMPSCOTT, MA 01907	LUG: 101
100 BURRILL ST 1	1-16-1	NEW OCEAN ST	1-140A-0	5 HURON ST	3-12-0
SEWALL HALLIE B CAMERON M SEWALL 100 BURRILL ST., UNIT #1 SWAMPSCOTT, MA 01907	LUC: 102	SWAMPSCOTT TOWN OF SEWER DEPT 22 MONUMENT AV SWAMPSCOTT, MA 01907	LUC: 930	TONG HUY H PHUOC-TIEN H PHAN 5 HURON ST SWAMPSCOTT, MA 01907	LUC: 101
4 NIRVANA DR 58	1-122.J-0	10 NEW OCEAN ST	3-3-0	108 - 110 BURRILL ST 3	1-9-3
SHANK LEON J SHANK BEVERLY 4 NIRVANA DR SWAMPSCOTT, MA 01907	LUC: 102	SWAMPSCOTT, TOWN OF 22 MONUMENT AV SWAMPSCOTT. MA 01907		TRINGALE STEVEN JOHN JR ASHLEY ELIZABETH TRINGALE 108 - 110 BURRILL ST., UNIT 3 SWAMPSCOTT. MA 01907	LUC: 102
20 ROCK AV	1-12-0	6 22 DUNCAN TR	3-31-0	42 ROCKAV	1-15-0
SHAZEER DOV J & MIRIAME 20 ROCK AVE. SWAMPSCOTT. MA 01907	LUC: 101	SWAMPSCOTT, TOWN OF HOUSING AUTHORITY 6 DUNCAN TR SWAMPSCOTT, MA 01907		TURNER ALLEN V PRISCILLA TURNER 42 ROCK AVE SWAMPSCOTT. MA 01907	LUC: 104
59 61 NEW OCEAN ST	1-8-0	14 SUPERIOR ST	3-32-0	58 PINE ST	3-24-0
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11 13 ERIE ST	3-7-0	9 PINE ST	3-50-0	3 ROCK AV	1-140-1
SHUKA SOTIR 11 ERIE ST SWAMPSCOTT, MA 01907	LUC: 104	SWEET DIANE V 9 PINE STREET SWAMPSCOTT, MA 01907	LUC:101	USTA OSMAN BERK 3 ROCK AVE, UNIT #1 SWAMPSCOTT, MA 01907	LUC: 102

7 9 SUPERIOR ST	3-21-0	21 ROCK AV	1-137-0
VAMVOUKLIS GEORGE & GEORGE VAMVOUKLIS/MARIA KAN- 20 LONGVIEW WAY PEABODY, MA 01980	LUC: 105	YANNACO LORETTA 21 ROCK AVE SWAMPSCOTT, MA 01907	LUC: 104
56 58 NEW OCEAN ST	3-61-0	18 KINGS BEACH TR	1-163-0
VASILIOU JOHN P 505 PARADISE RD SWAMPSCOTT, MA 01907	LUC: 105	YÜKSEKKAYA SEYHMUS INESON BETH L 16 KINGS BEACH TR SWAMPSCOTT, MA 01907	LUC: 101
39 41 NEW OCEAN ST	1-5-0	9 OCEANSIDE TR	1-151-0
VIENNEAU ALEK 39 NEW OCEAN ST SWAMPSCOTT, MA 01907	LUC: 104	ZACCARDI MARION M 9 OCEANSIDE TR SWAMPSCOTT, MA 01907	LUC: 101
11 15 KINGS BEACH TR	1-177-1	24 HURON ST 4	3-14-4
VINSON MAUREEN M 11 KINGS BEACH TR, UNIT 11 SWAMPSCOTT, MA 01907	LUC: 102 *	ZARNOWSKI SARA B 2-4 HURON ST, UNIT 4 SWAMPSCOTT, MA 01907	LUC: 102
9 NEW OCEAN ST	1-141-0	55 57 NEW OCEAN ST	1-7-0
VIVIANO STEPHEN D TRS OF SDV REALTY TR VIII 47 LITTLE NAHANT ROAD NAHANT, MA 01908	LUC: 104	ZSG PROPETIES LLC 17 MCKINLEY RD MARBLEHEAD. MA 01945	LUC: 105
18 NIRVANA DR	1-122R-0		
VULIKH TATYANA DELEGAS GEORGE 18 NIRVANA DRIVE SWAMPSCOTT. MA 01907	LUC: 102		
62 PINE ST	3-166-0		
WALLEN ARIEL 62 PINE ST SWAMPSCOTT, MA 01907	LUC: 101		
16 HURON ST	3-17-0		
WARE BRIAN REBECCA WARE 16 HURON ST SWAMPSCOTT, MA 01907	LUC: 104		
5 NEW OCEAN ST WHALEN TIMOTHY G 5 NEW OCEAN ST SWAMPSCOTT MA 01907	1-142-0 LUC: 101		
96 ROCK AV WILKENS PETER COLLEEN THOMPSON-WIL 39 DEVEREUX ST MARBLEHEAD MA 01945	1-14-0 LUC: 104		



Peter A. Spellios, Chair Polly Titcomb, Vice Chair Neal Duffy David Grishman Donald M. Hause

70wn of Swampscott

OFFICE OF THE Town Administrator Elihu Thomson Administration Building 22 Monument Avenue

> Sean R. Fitzgerald Town Administrator Tel: (781) 596-8850 Email: sfitzgerald@swampscottma.gov

September 21, 2020

Cannabis Control Commission Union Station, 2 Washington Square, Worcester, MA 01604

To Whom It May Concern:

The purpose of this letter is to confirm in writing that, in accordance with the Cannabis Control Commission's Administrative Order No. 2, "Administrative Order Allowing Virtual Web-Based Community Outreach Meetings", on August 4, 2020 the Town of Swampscott through its Select Board voted to authorize Calyx Peak of MA, to conduct a virtual community outreach meeting in the Town of Swampscott.

The meeting was held virtually on August 20, 2020.

If you have any questions or concerns, then please feel free to contact me.

Sincerely,

Sean R. Fitzgerald

Swampscott Town Administrator

From: <u>Victoria Ireton</u>
To: <u>Jennifer Crawford</u>

Subject: FW: Moderating of Virtual Community Meeting **Date:** Monday, September 21, 2020 2:48:14 PM

Proof of Town Moderator at Moderator for the meeting

From: Town Moderator < moderator@swampscottma.gov>

Date: Wednesday, August 19, 2020 at 1:51 PMTo: Victoria Ireton <victoria@tenaxstrategies.com>Cc: Peter D'Agostino <peter@tenaxstrategies.com>Subject: Re: Moderating of Virtual Community Meeting

Thank you; I have reviewed, and am looking forward to the meeting.

Please feel free to reach out with any questions.

Michael McClung Town Moderator 617 257 2200 (m)

On Aug 19, 2020, at 11:57 AM, Victoria Ireton <<u>victoria@tenaxstrategies.com</u>> wrote:

Hi Michael,

As promised, please see the final presentation attached. This is all the material that Pete (copied) will be covering in the meeting. Please let me know if you have any questions or concerns.

Thank you again for moderating and see you tomorrow!

Best, Victoria

From: Victoria Ireton < <u>victoria@tenaxstrategies.com</u>>

Date: Tuesday, August 18, 2020 at 10:50 AM

To: Town Moderator < moderator@swampscottma.gov > **Cc:** Peter D'Agostino < peter@tenaxstrategies.com > **Subject:** Re: Moderating of Virtual Community Meeting

Michael,

Great chatting with you!

Below is the statement we have drafted for you to say at the beginning of the meeting once we have allowed 5 minutes for people to join. You will also find CCC guidance for the meeting attached. I will send you the presentation as soon as it is posted on the Town's website.

Good Evening Everyone, my name is Michael McClung and I will be the moderator for this evening's virtual community outreach meeting for Calyx Peak of MA's proposed marijuana retail establishment at 16 New Ocean Street in Swampscott. Just so everyone is aware, this meeting will be recorded and submitted to the Cannabis Control Commission in accordance with the State's guidelines.

Here is the zoom information for the meeting. We will see you at 5:50pm before the 6pm meeting this Thursday at 6pm.

Join Zoom Meeting

https://calyxpeak.zoom.us/j/6661858708?from=msft

Meeting ID: 666 185 8708

One tap mobile

+16699006833,,6661858708# US (San Jose)

+12532158782,,6661858708# US (Tacoma)

Dial by your location

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

Meeting ID: 666 185 8708

Find your local number: https://calyxpeak.zoom.us/u/auOP1Pg0M

Please let me know if you have any questions or concerns before the meeting and thank you again for being the moderator!

Best, Victoria Date: Tuesday, August 18, 2020 at 9:50 AM

To: Victoria Ireton < <u>victoria@tenaxstrategies.com</u>>

Cc: Marzie Galazka < <u>mgalazka@swampscottma.gov</u>>, Ed Schmults

<ed.schmults@calyxpeak.com>, Peter D'Agostino <peter@tenaxstrategies.com>

Subject: Re: Moderating of Virtual Community Meeting

Please feel free to reach out anytime this morning.

Please feel free to reach out with any questions.

Michael McClung Town Moderator 617 257 2200 (m)

On Aug 18, 2020, at 9:44 AM, Victoria Ireton < <u>victoria@tenaxstrategies.com</u>> wrote:

Marzie, thank you for connecting us!

Michael, great to "meet" you! First, thank you very much for volunteering to moderate the meeting! Do you have time today or tomorrow to do a quick prep call? There are just a couple items that have to be stated during the meeting. Please let me know when you are free and we can coordinate from there.

Look forward to hearing from you, Victoria

From: Marzie Galazka < mgalazka@swampscottma.gov>

Date: Tuesday, August 18, 2020 at 9:40 AM

To: Town Moderator < <u>moderator@swampscottma.gov</u>>

Cc: Ed Schmults < <u>ed.schmults@calyxpeak.com</u>>, Peter D'Agostino

<peter@tenaxstrategies.com>, Victoria Ireton

<<u>victoria@tenaxstrategies.com</u>>

Subject: Moderating of Virtual Community Meeting

Good morning Michael,

Thank you for offering to moderate the virtual community meeting scheduled for this Thursday, August 20 at 6:00p.m regarding a proposal

from Calyx Peak Companies for a new retail cannabis facility.

I am ccing the Calyx Peak team so that they can connect with you to discuss any regulatory issues.

Pete and Victoria,
Please email Michael at the above email.

Please email or call me if I can be of further assistance.

Marzie

Community and Economic Development 22 Monument Avenue Swampscott, MA 01907 781-771-1020

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VIRTUAL COMMUNITY OUTREACH MEETING TO DISCUSS A PROPOSED MARIJUANA RETAIL ESTABLISHMENT

HOSTED BY CALYX PEAK OF MA, INC.

Event Date: Thursday, August 20, 2020 - 6:00pm

Address

Virtual Meeting United States

See map: Google Maps

Join Zoom Meeting

https://calyxpeak.zoom.us/j/6661858708?from=msft

Meeting ID: 666 185 8708

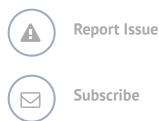
Dial by your location

- +1 669 900 6833 US (San Jose)
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 929 205 6099 US (New York)
- +1 301 715 8592 US (Germantown)
- +1 312 626 6799 US (Chicago)

Meeting ID: 666 185 8708

Find your local number: https://calyxpeak.zoom.us/u/auOP1Pg0M

☐ Community Meeting Notice ☐ Calyx Peak Presentation











Town of Swampscott 22 Monument Avenue Swampscott MA 01907 Contact Information Town Hall Hours

Monday - Thursday: 8:00a.m. to 4:30p.m.

Friday: 8:00a.m. to 12:00p.m.

Website Disclaimer

Government Websites by CivicPlus ® Login

Calyx Peak of MA, Inc.

Virtual Community Outreach Meeting

16 New Ocean Street, Swampscott, MA 01907

 $\frac{https://calyxpeak.zoom.us/rec/share/55RSIr2o5GNIYM_M5UHfAbcuM9TJT6a813IZ86cKnR6D6vckh1-BEm5xa83BMKBR}{}$



Community Outreach Meeting

August 20, 2020





Calyx Peak - Background

- Calyx Peak Companies is a leader of the legal cannabis revolution. We are committed to shaping the industry by creating and growing businesses that bring the highest levels of integrity, innovation and standards to this formerly unregulated field of business.
- Founded in early 2016, Calyx Peak is a multi-state operator with current operations in California and Nevada, with additional licenses in California, Massachusetts and Missouri.
- Our award-winning cannabis flower (four Top 10 finishes in the Emerald Cup) and our team's deep retail experience will be valuable assets to the dispensary space in Massachusetts.

INTRODUCTION

Calyx Peak of MA, Inc. (Calyx Peak) is proposing to open an adult-use marijuana retailer at 16 New Ocean Street in the Town of Swampscott.

The property meets all current zoning requirements with the Town of Swampscott.

The proposed marijuana retailer must still complete the Host Community Agreement with the Town of Swampscott.

Calyx Peak will go through the State licensing process conducted by the Cannabis Control Commission (CCC).



INTRODUCTION

Calyx Peak's proposed location is not within any Town established buffer zones.

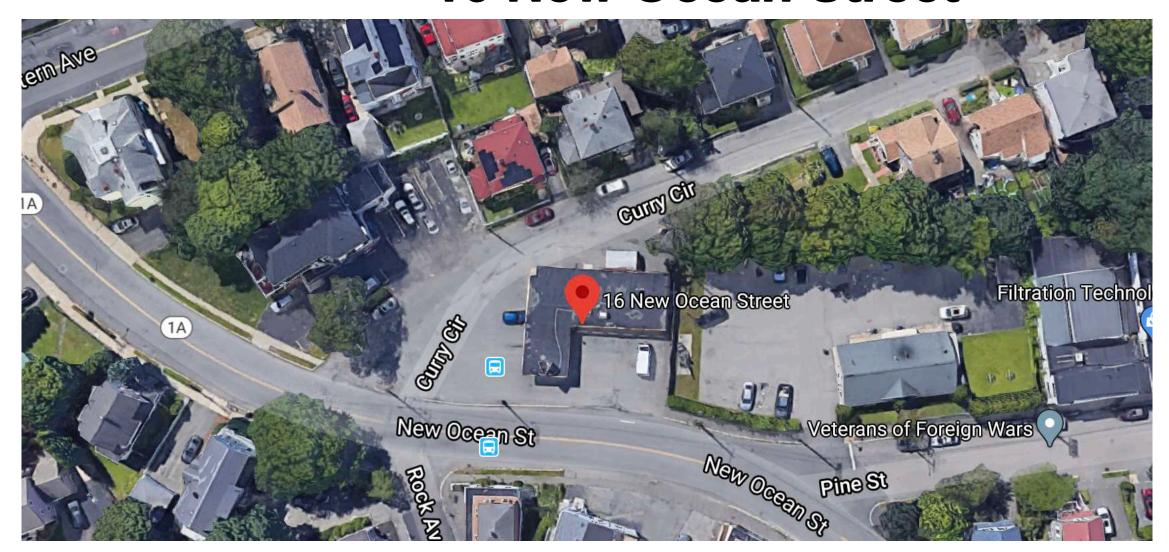
Calyx Peak plans to replace the existing building with a new building. The new building will allow for better parking and will comply with all the security requirements of 935 CMR 500.

As a retail store only, the location will not constitute a nuisance to the community. There will not be any outside equipment beyond a normal retail store, so there will not be any more noise than any of the other retailers in the area. Additionally because it is only retail, there will not be any additional odor coming from the facility that could be detected from an adjacent property.





EXISTING LOCATION- 16 New Ocean Street





CALYX PEAK LOCATION- 16 New Ocean Street





LOCATION-16 New Ocean Street



PROPOSED NORTH ELEVATION FROM PARKING

SCALE: 1/4*41*-0* DATE: 7-28-20

5' IO' B'

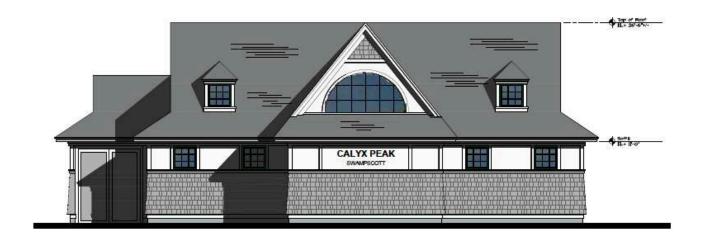
PROPOSED NORTH ELEVATION FROM PARKING

SCALE: 1/4*41*-0* DATE: 7-28-20

SEAPPING SCALE



CALYX PEAK LOCATION- 16 New Ocean Street



CALYX PEAK PROPOSED SOUTH ELEVATION ON NEW OCEAN AVE.

SECURITY

Security is an import matter for Calyx Peak. Security goes well beyond the placement of cameras and other physical security measures. Security includes engagement with the community, the Police and Fire departments and most importantly, engagement with our team members.

Calyx Peak has incorporated security into many of the company policies, in one way or another. Calyx Peak is committed to our physical security, our security policies, including team member engagement and the Company's engagement with the community and local law enforcement.



SECURITY

- Calyx Peak has incorporated the following policies into the operation of our facility, in order to address security and the prevention of diversion.
 - Security
 - Prevention of diversion of marijuana to minors or the illicit market
 - Restricting Access to Age 21 and Older
 - Retail dispensing procedures
 - Personnel policies
 - Marijuana storage
 - Transportation and onsite deliveries both to and from the Marijuana Establishment





DIVERSION PREVENTION

Segregation

Policies and procedures will be implemented to reflect a segregation of duties where there are overlapping processes for diversion risk and ensure that the chain of custody and individual accountability are always maintained and verifiable.

Marketing

Per CMR 500.105 (4)(a)(5), we will engage in reasonable marketing, advertising and branding practices that are not otherwise prohibited, that do not jeopardize the public health, welfare or safety of the general public or promote the diversion of marijuana or marijuana use in individuals younger than 21 years old.

Access Control

Per CMR 500.110 (1)(f), we will store all product in a secure, locked safe or vault in such a manner as to prevent diversion, theft or loss. If diversion is detected, we will secure all product and conduct an assessment to determine whether additional safeguards are necessary.

Reporting

Per CMR 500.105 (13)(b), Calyx Peak will document and report any unusual discrepancy in inventory to the Commission and law enforcement authorities not more than 24 hours after discovery.

Training

Per CMR 500.105 (2)(b)(7)(b), Calyx Peak will require employees to complete annual trainings on all aspects of their jobs including diversion prevention, prevention of sales to minors, and best practices to detect and respond to incidents of possible diversion.



COMMUNITY IMPACT

Partnership

Our goal is to be a good partner to the community, working with local government, law enforcement and the area businesses to enhance the neighborhood. We intend to create a positive economic impact beneficial to the Town of Swampscott and the neighborhood through the local sales tax and by off setting costs incurred by the Town through Calyx Peak's Community Impact Fee.

Security

Through our own security measures we will prevent on-site diversion and working with the Swampscott Police Department and area businesses, utilize our existing security measures to provide enhanced benefits to the neighborhood where possible.

Dialogue

We are committed to a continued dialogue with the Town of Swampscott and the neighborhood to foster a mutually beneficial, healthy, and safe partnership. Further as a Marijuana Establishment, we will provide information and education about our products.



QUESTIONS?



Host Community Agreement Certification Form

Instructions

Certification of a host community agreement is a requirement of the application to become a Marijuana Establishment (ME) and Medical Marijuana Treatment Center (MTC). Applicants must complete items 1-3. The contracting authority for the municipality must complete items 4-8. Failure to complete a section will result in the application not being deemed complete. This form should be completed and uploaded into your application. 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(2) and 501.400(2).

Certification

The parties listed below do certify that the applicant and municipality have executed a host community agreement on the specified date below pursuant to G.L. c. 94G § 3(d):

1.	Name of applicant:
	Calyx Peak of Ma Inc.
2.	Name of applicant's authorized representative:
	Edward Schmults, Chief Executive Officer
3.	Signature of applicant's authorized representative:
	Eght M &
4.	Name of municipality:
	Town of Swampscott
5.	Name of municipality's contracting authority or authorized representative:
	Sean Fitzgerald, Town Administrator



1

6.	Signature of my cipality's contracting authority or authorized representative:
	1th Invited
7.	Email address of contracting authority or authorized representative of the municipality (this
	email address may be used to send municipal notices pursuant to 935 CMR 500.102(1) and
	501.102(1).):
	Sfitzgerald@swampscottma.gov
8.	Host community agreement execution date:
	12/16/20

Plan for Positive Impact

PROPOSED GOALS:

Calyx Peak of MA, Inc. ("Calyx Peak") recognizes that marijuana prohibition and enforcement has had a disproportionate impact on local communities. As we begin our operations in the state of Massachusetts, our company and its management team are committed to our responsibility to make a lasting positive impact on the community. As we seek to open a cultivation and product manufacturing Marijuana Establishment in Worcester and a retail Marijuana Establishment in Swampscott, we are committed to engaging with and contributing with the community. Though our business sites are not located in a census tract that has been designated by the Cannabis Control Commission ("the Commission") as one of disproportionate impact, we intend to serve nearby areas in Worcester that have been negatively impacted by marijuana prohibition, including but not limited to census tracts 7302, 7305, 7315 and 7317.

GOAL #1: Provide charitable contributions to organizations that give assistance to communities of disproportionate impact.

Proposed Initiative: Calyx Peak will make a minimum annual financial contribution of at least \$5,000 to the CultivatED program to help promote participation in the cannabis industry by those who were disproportionately harmed by marijuana prohibition. The mission of CultivatED is to empower, educate, and employ individuals from areas of disproportionate impact, as identified by the Massachusetts Cannabis Control Commission, who have been harmed by the failed war on drugs. The program shall provide to its fellows: Responsible Vendor Training, as well as an "Introduction to Cannabis and the Law" course at Roxbury Community College, which receiving workforce development training through the Urban League of Eastern Massachusetts. Calyx Peak will provide money to CultivatED to support its mission and goals but will not offer any of its own programming through the CultivatED program. Attached, please find a letter from CultivatED acknowledging acceptance of funds from cannabis license holders.

Goal: Calyx Peak will make an annual contribution to the CultivatED program which will in turn support the program and its fellows, with the intention of providing full-time employment through CultivatED's industry partners upon successful completion of the program.

Metrics: Calyx Peak will maintain a record of its annual contribution to the CultivatED program. Calyx Peak will include these records in the comprehensive report that we complete and submit at least 60 days prior to our annual license renewal to the Commission. Additionally, Calyx Peak will consider other charitable organizations that may be able to benefit from our assistance and update this plan accordingly. For any charitable contributions that Calyx Peak plans to make beyond this contribution we will secure a letter from the organization acknowledging the source of the funds and agreeing to accept the money.

GOAL #2: Work to recruit and hire local qualified talent from communities of disproportionate impact.

Proposed Initiative: It will be Calyx Peak's intent to hire employees from the Plan Population. Calyx Peak will make a concerted effort to recruit and employ qualified talent from areas of disproportionate impact, including in the Worcester community and surrounding areas, populations of disproportionate impact as designated by the Commission, as well as those who have been disproportionately harmed by the failed War on Drugs. Calyx Peak will aim to hire at least 25% of its employees from the Plan Population. In order

Calyx Peak of MA, Inc. Application of Intent

to achieve this goal, management of Calyx Peak will attend community job fairs, at least one annually, in Worcester to advertise employment opportunities and accept applications from members of the Plan Population. If permissible under 935 CMR 500.105(4)(b), Calyx Peak will post employment opportunity advertisements in local newspapers, as well as fliers in public buildings throughout Worchester where permitted to attract a variety of local job applicant interest and as frequently as employees are needed by the company. Calyx Peak shall adhere to the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices for marijuana establishments in the Commonwealth.

Metrics: In order to show the progress made toward achieving these goals, Calyx Peak will track the number of local job fairs attended in Worcester and surrounding areas of disproportionate impact as designated by the Commission, and the percentage of employees hired that meet the metrics of the Plan Population. These metrics will be outlined in a comprehensive report that will be completed 60 days prior to our annual license renewal to the Commission.

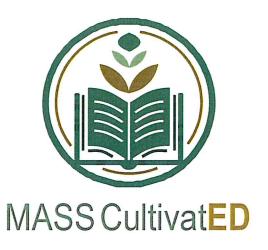
GOAL #3: Calyx Peak will grant its employees with sixteen (16) hours paid leave annually in order to allow them to serve the community through volunteer services.

Proposed Initiative: Calyx Peak is committed to serving the Worcester community, and will demonstrate that commitment by providing all of their employees with a minimum of 16 hours per year paid time off to participate in a neighborhood service project, initiated and organized by Calyx Peak. The focus areas of this project will be in areas of disproportionate impact in the Worchester community. Furthermore, Calyx Peak will solicit input from our employees to choose service projects that are personally meaningful to them within the community.

Metrics: To demonstrate the successful completion of this initiative, Calyx Peak will maintain records of each employee who participates in the neighborhood volunteer and service program and the number of hours contributed. The minimum participation goal of 85% in the neighborhood service program by its employees each calendar year shall be accomplished through two or more days for beatification and service days annually. Calyx Peak will solicit feedback from each employee with the goal of learning about their experiences and using that information to determine whether changes should be made in the future to increase the success of the program. These metrics will be outlined in a comprehensive report to be completed 60 days prior to our annual license renewal to the Commission.

CONCLUSION:

Calyx Peak will conduct continuous and regular evaluations of the implementation of its goals and whenever necessary will retool its policies and procedures in order to better accomplish the goals set out in this plan. Any actions taken, or programs instituted by Calyx Peak will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws. Calyx Peak acknowledges that the progress or success of its plan must be documented upon renewal, one year from provisional licensure, and each year thereafter whether or not we have received a final license.



February 24, 2020

Cannabis Control Commission Union Station 2 Washington Square Worcester, MA 01604

RE: Acceptance of Cannabis Funds

Dear Cannabis Control Commission:

It is with great pleasure that we inform you that we will be graciously accepting contributions from licensed Massachusetts cannabis companies in order to assist in funding our program, CultivatED.

CultivatED is a first in the nation jails to jobs cannabis program that focuses on issues such as expungement, education and employment for those who have been affected by the prohibition of cannabis in the Commonwealth. We are an innovative public-private partnership providing our fellows with a robust co-op education program, legal services, workforce preparedness training, and cannabis externships with livable wages and benefits. We work closely with organizations such as Greater Boston Legal Services, Roxbury Community College and the Urban League of Eastern Massachusetts to achieve our program goals.

We appreciate the opportunity to allow Massachusetts licensed cannabis companies to participate through their contributions. Please do not hesitate to contact us should you have any additional questions.

Sincerely,

Ryan Dominguez



The Commonwealth of Massachusetts

William Francis Galvin

Secretary of the Commonwealth One Ashburton Place, Boston, Massachusetts 02108-1512

CINYT BE TRUE

Articles of Entity Conversion of a Domestic Non-Profit with a Pending Provisional or Final Certification to Dispense Medical Use Marijuana to a Domestic Business Corporation

(General Laws Chapter 156D, Section 9.53; 950 CMR 113.30)

001246847

(1) Exact name of the non-profit: The Curated Leaf, Inc

(2) A corporate name that satisfies the requirements of G.L. Chapter 156D, Section 4.01:

calyx Plax of MA, Inc.

- (3) The plan of entity conversion was duly approved in accordance with the law.
- (4) The following information is required to be included in the articles of organization pursuant to G.L. Chapter 156D, Section 2.02(a) or permitted to be included in the articles pursuant to G.L. Chapter 156D, Section 2.02(b):

ARTICLE I

The exact name of the corporation upon conversion is:

CPG of Massachusetts, Inc. Calyx Prak of My The

ARTICLE II

Unless the articles of organization otherwise provide, all corporations formed pursuant to G.L. Chapter 156D have the purpose of engaging in any lawful business. Please specify if you want a more limited purpose:*

To engage in the cultivation, production, dispensing and sale of medical marijuana and medical marijuana products in Massachusetts, as permitted by Massachusetts law, and to engage in all activities that are related or incidental thereto and all other activities that are permitted by Domestic Business Corporations in Massachusetts.

Massachusetts Department of Public Health Bureau of Health Care Safety and Quality

The Curated Leaf, Inc. is a registrant with the Department of Public Health

ARTICLE III

State the total number of shares and par value, * if any, of each class of stock that the corporation is authorized to issue. All corporations must authorize stock. If only one class or series is authorized, it is not necessary to specify any particular designation.

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
Common	275,000			1

ARTICLE IV

Prior to the issuance of shares of any class or series, the articles of organization must set forth the preferences, limitations and relative rights of that class or series. The articles may also limit the type or specify the minimum amount of consideration for which shares of any class or series may be issued. Please set forth the preferences, limitations and relative rights of each class or series and, if desired, the required type and minimum amount of consideration to be received.

N/A

ARTICLE V

The restrictions, if any, imposed by the articles or organization upon the transfer of shares of any class or series of stock are:

N/A

ARTICLE VI

Other lawful provisions, and if there are no such provisions, this article may be left blank.

See Attachment Page 6A

Note: The preceding six (6) articles are considered to be permanent and may be changed only by filing appropriate articles of amendment.

ATTACHMENT PAGES 6A TO THE ARTICLES OF ENTITY CONVERSION OF THE CURATED LEAF, INC.,

FROM A DOMESTIC NON-PROFIT TO A DOMESTIC BUSINESS CORPORATION

- 1. <u>Minimum Number of Directors.</u> The Board of Directors may consist of one or more individuals, notwithstanding the number of shareholders.
- 2. Personal Liability of Directors to Corporation. No Director shall have personal liability to the Corporation for monetary damages for breach of his or her fiduciary duty as a Director notwithstanding any provision of law imposing such a liability, provided that this provision shall not eliminate or limit the liability of the Director (a) for any breach of the Director's duty of loyalty to the Corporation or its shareholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (c) for improper distributions under Section 6.40 of Chapter 156D of the General Laws of Massachusetts, or (d) for any transaction from which the Director derived an improper personal benefit.
- 3. Shareholder Vote Required to Approve Matters Acted on by Shareholders. With respect to any matter as to which the affirmative vote of more than a majority of the shares in any voting group shall be required by the provisions of Chapter 156D of the General Laws of Massachusetts for the approval of the matter, the affirmative vote of a majority of all the shares in any such voting group eligible to vote on the matter shall be sufficient for the approval of the matter, notwithstanding that such greater vote on the matter would be otherwise required.
- 4. Shareholder Action Without a Meeting by Less Than Unanimous Consent. Action required or permitted by Chapter 156D of the General Laws of Massachusetts to be taken at a shareholders' meeting may be taken without a meeting by shareholders having not less than the minimum number of votes otherwise necessary to take the action at a meeting at which all shareholders entitled to vote on the action would be present and voting.
- 5. <u>Authorization of Directors to Make, Amend or Repeal Bylaws.</u> The Board of Directors may make, amend, and repeal the bylaws of the Corporation, in whole or in part, except with respect to any provision thereof which, by virtue of an express provision in Chapter 156D of the General Laws of Massachusetts, these Articles of Organization or the bylaws, requires action directly and exclusively by the shareholders.
- 6. <u>Authority of Directors to Create New Classes and Series of Shares.</u> The Board of Directors, acting without the shareholders, may (a) reclassify any unissued shares of any authorized class or series into one or more existing or new classes or series, and (b) create

one or more new classes or series of shares, specifying the number of shares to be included therein, the distinguishing designation thereof, and the preferences, limitations and relative rights applicable thereto, provided that the Board of Directors may not approve an aggregate number of authorized shares of all classes and series which exceeds the total number of authorized shares specified in these Articles of Organization.

- 7. <u>Meetings of Shareholders</u>. All meetings of shareholders may be held within the Commonwealth of Massachusetts or elsewhere within the United States. Such meetings may be held by telephone, webinar or other electronic means.
- 8. <u>Partnership Authority</u>. The Corporation may be a partner, general or limited, in any business enterprise which it would have the authority to conduct by itself.
- 9. Shareholder Examination of Corporation Records. Except as otherwise provided by law, no shareholder shall have any right to examine any property or any books, accounts or other writings of the Corporation if there is reasonable ground for belief that such examination will, for any reason, be adverse to the interests of the Corporation. A vote of the Board of Directors refusing permission to make such examination shall be prima facie evidence that such examination would be adverse to the interests of the Corporation. Every such examination shall be subject to reasonable regulations as Board of Directors may establish in regard thereto.

ARTICLE VII

The effective date of organization of the corporation is the date and time the articles were received for filing if the articles are not rejected within the time prescribed by law. If a later effective date is desired, specify such date, which may not be later than the 90th day after the articles are received for filing:

ARTICLE VIII

The information contained in this article is not a permanent part of the articles of organization.

- a. The street address of the initial registered office of the corporation in the commonwealth: 50 Congress Street, Suite 420, Boston, MA 02109
- b. The name of its initial registered agent at its registered office:
- Jennifer K. Crawford
- c. The names and addresses of the individuals who will serve as the initial directors, president, treasurer and secretary of the corporation (an address need not be specified if the business address of the officer or director is the same as the principal office location):

	office location):	
Presiden	t: Hyong-Gue Michael Bang	
Treasure	r: Paul Song	
Secretary	y: Edward M. Schmults	
Director	Edward M. Schmults; Hyong-Gue Michael Bang; Paul Song; Jong-Keun Lee; Mark Niedermeyer (s):	
f. g.		which is
	(number, street, city or town, state, zip code)	
	its principal office;	
	an office of its transfer agent;	
	an office of its secretary/assistant secretary;	
□ Signed b	its registered office. by: (signature of authorized individual)	,
	Chairman of the board of directors,	
	President,	
	Other officer,	
	Court-appointed fiduciary,	
on this	15 day of October , 2018	

COMMONWEALTH OF MASSACHUSETTS

William Francis Galvin Secretary of the Commonwealth One Ashburton Place, Boston, Massachusetts 02108-1512

Articles of Entity Conversion of a Domestic Non-Profit with a Pending Provisional or Final Certification to Dispense Medical Use Marijuana to a Domestic Business Corporation

(General Laws Chapter 156D, Section 9.53; 950 CMR 113.30)

	complied with, and I hereby approve said articles; and the filing fee in the amoun \$ having been paid, said articles are deemed to have been filed with me day of a.m./p.m. time
	Effective date:(must be within 90 days of date submitted)
	WILLIAM FRANCIS GALVIN Secretary of the Commonwealth
aminer me approval	Filing fee: Minimum \$250
-11	TO BE FILLED IN BY CORPORATION Contact Information:
	Jennifer K. Crawford
	Smith, Costello & Crawford, 50 Congress Street, Suite 420
	Boston, MA 02109
	Telephone: 617-523-0600
	Email: jcrawford@publicpolicylaw.com

available in the rejected queue.

BYLAWS

OF

CALYX PEAK OF MA, INC.

BYLAWS

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ARTICLE I

SHAREHOLDERS

- 1.1. Annual Meeting. The Corporation shall hold an annual meeting of shareholders at a time to be fixed by the Board of Directors, the Chief Executive Officer or the President and stated in the notice of the meeting. The purposes for which the annual meeting is to be held, in addition to those prescribed by the Articles of Organization, shall be for electing Directors and for such other purposes as shall be specified in the notice for the meeting, and only business within such purposes may be conducted at the meeting. In the event an annual meeting is not held at the time fixed in accordance with these Bylaws or the time for an annual meeting is not fixed in accordance with these Bylaws to be held within 13 months after the last annual meeting, the Corporation may designate a special meeting as a special meeting in lieu of the annual meeting, and such meeting shall have all of the effect of an annual meeting.
- 1.2. <u>Special Meetings</u>. Special meetings of the shareholders may be called by the Board of Directors, the Chief Executive Officer or the President, and shall be called by the Secretary, or in case of the death, absence, incapacity or refusal of the Secretary, by another officer, if the holders of at least 10 per cent, or such lesser percentage as the Articles of Organization permit, of all the votes entitled to be cast on any issue to be considered at the proposed special meeting sign, date and deliver to the Secretary one or more written demands for the meeting describing the purpose for which it is to be held. Only business within the purpose or purposes described in the meeting notice may be conducted at a special shareholders' meeting.
- 1.3. <u>Place of Meetings</u>. All meetings of shareholders shall be held at the principal office of the Corporation unless a different place is fixed by the Board of Directors, the Chief Executive Officer or the President and specified in the notice of the meeting, or the meeting is held solely by means of remote communication in accordance with Section 1.12 of these Bylaws.
- 1.4. Requirement of Notice. A written notice of the date, time and place of each annual and special shareholders' meeting describing the purposes of the meeting shall be given to shareholders entitled to vote at the meeting (and, to the extent required by law or the Articles of Organization, to shareholders not entitled to vote at the meeting) no fewer than seven nor more than 60 days before the meeting date. If an annual or special meeting of shareholders is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is fixed, however, notice of the adjourned meeting shall be given under this Section 1.4 to persons who are shareholders as of the new record date. All notices to shareholders shall conform to the requirements of Article III of these Bylaws.
- 1.5. <u>Waiver of Notice</u>. A shareholder may waive any notice required by law, the Articles of Organization or these Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, be signed by the shareholder entitled to the notice, and be delivered to the Corporation for inclusion with the records of the meeting. A shareholder's attendance at a meeting: (a) waives objection to lack of notice or defective notice of the meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (b) waives objection to consideration of a particular

matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

1.6. Quorum.

- (a) Unless otherwise provided by law, or in the Articles of Organization, these Bylaws or, to the extent authorized by law, a resolution of the Board of Directors requiring satisfaction of a greater quorum requirement for any voting group, a majority of the votes entitled to be cast on the matter by a voting group constitutes a quorum of that voting group for action on that matter, provided always that less than such a quorum shall have the power to adjourn a meeting of shareholders from time to time. As used in these Bylaws, a voting group includes all shares of one or more classes or series that, under the Articles of Organization or the Massachusetts Business Corporation Act, as in effect from time to time (the "MBCA"), are entitled to vote and to be counted together collectively on a matter at a meeting of shareholders.
- (b) A share once represented for any purpose at a meeting is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless (1) the shareholder attends solely to object to lack of notice, defective notice or the conduct of the meeting on other grounds and does not vote the shares or otherwise consent that they are to be deemed present, or (2) in the case of an adjournment, a new record date is or shall be set for that adjourned meeting.

1.7. <u>Voting and Proxies</u>.

- Organization provide otherwise, each outstanding share, regardless of class, is entitled to one vote on each matter voted on at a shareholders' meeting. Only shares are entitled to vote, and each fractional share, if any, is entitled to a proportional vote. Absent special circumstances, the shares of the Corporation are not entitled to vote if they are owned, directly or indirectly, by another entity of which the Corporation owns, directly or indirectly, a majority of the voting interests; provided, however, that nothing in these Bylaws shall limit the power of the Corporation to vote any shares held by it, directly or indirectly, in a fiduciary capacity. Unless the Articles of Organization provide otherwise, redeemable shares are not entitled to vote after notice of redemption is given to the holders and a sum sufficient to redeem the shares has been deposited with a bank, trust company or other financial institution under an irrevocable obligation to pay the holders the redemption price upon surrender of the shares.
- (b) A shareholder may vote his or her shares in person or may appoint a proxy to vote or otherwise act for him or her by signing an appointment form, either personally or by his or her attorney-in-fact. An appointment of a proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes. Unless otherwise provided in the appointment form, an appointment is valid for a period of 11 months from the date the shareholder signed the form or, if it is undated, from the date of its receipt by the officer or agent. An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest, as defined in the MBCA. An appointment made irrevocable is revoked when the interest with which it is coupled is extinguished. The death or incapacity of the shareholder appointing a

proxy shall not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or other officer or agent authorized to tabulate votes before the proxy exercises his or her authority under the appointment. A transferee for value of shares subject to an irrevocable appointment may revoke the appointment if he or she did not know of its existence when he or she acquired the shares and the existence of the irrevocable appointment was not noted conspicuously on the certificate representing the shares or on the information statement for shares without certificates. Subject to the provisions of Section 7.24 of the MBCA, or any successor Section thereto, and to any express limitation on the proxy's authority appearing on the face of the appointment form, the Corporation is entitled to accept the proxy's vote or other action as that of the shareholder making the appointment.

- 1.8. Action at Meeting. If a quorum of a voting group exists, favorable action on a matter, other than the election of Directors, is taken by a voting group if the votes cast within the group favoring the action exceed the votes cast opposing the action, unless a greater number of affirmative votes is required by law, the Articles of Organization, these Bylaws or, to the extent authorized by law, a resolution of the Board of Directors requiring receipt of a greater affirmative vote of the shareholders, including more separate voting groups. Directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. No ballot shall be required for such election unless requested by a shareholder present or represented at the meeting and entitled to vote in the election.
- 1.9. Conduct of Meetings. The Board of Directors may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of shareholders as it shall deem appropriate, including without limitation such guidelines and procedures as it may deem appropriate regarding the participation by means of remote communication of shareholders and proxyholders not physically present at a meeting. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board of Directors, the chairman of any meeting of shareholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to shareholders, their duly authorized and constituted proxies or attorneys or such other persons as shall be determined; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of shareholders shall not be required to be held in accordance with the rules of parliamentary procedure.

1.10. Action Without Meeting by Written Consent.

(a) Action taken at a shareholders' meeting may be taken without a meeting if the action is taken either: (1) by all shareholders entitled to vote on the action; or (2) to the extent permitted by the Articles of Organization, by shareholders having not less than the minimum number of votes necessary to take the action at a meeting at which all shareholders entitled to vote on the action are present and voting. The action shall be evidenced by one or

- 3 -

more written consents that describe the action taken, are signed by shareholders having the requisite votes, bear the date of the signatures of such shareholders, and are delivered to the Corporation for inclusion with the records of meetings within 60 days of the earliest dated consent delivered to the Corporation as required by this Section 1.10. A consent signed under this Section 1.10 has the effect of a vote at a meeting.

- (b) If action is to be taken pursuant to the consent of voting shareholders without a meeting, the Corporation, at least seven days before the action pursuant to the consent is taken, shall give notice, which complies in form with the requirements of Article III of these Bylaws, of the action (1) to nonvoting shareholders in any case where such notice would be required by law if the action were to be taken pursuant to a vote by voting shareholders at a meeting, and (2) if the action is to be taken pursuant to the consent of less than all the shareholders entitled to vote on the matter, to all shareholders entitled to vote who did not consent to the action. The notice shall contain, or be accompanied by, the same material that would have been required by law to be sent to shareholders in or with the notice of a meeting at which the action would have been submitted to the shareholders for approval.
- 1.11. Record Date. The Board of Directors may fix the record date in order to determine the shareholders entitled to notice of a shareholders' meeting, to demand a special meeting, to vote or to take any other action. If a record date for a specific action is not fixed by the Board of Directors, and is not supplied by law, the record date shall be (a) the close of business either on the day before the first notice is sent to shareholders, or, if no notice is sent, on the day before the meeting or (b) in the case of action without a meeting by written consent, the date the first shareholder signs the consent or (c) for purposes of determining shareholders entitled to demand a special meeting of shareholders, the date the first shareholder signs the demand or (d) for purposes of determining shareholders entitled to a distribution, other than one involving a purchase, redemption or other acquisition of the Corporation's shares, the date the Board of Directors authorizes the distribution. A record date fixed under this Section 1.11 may not be more than 70 days before the meeting or action requiring a determination of shareholders. A determination of shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it shall do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.
- 1.12. Meetings by Remote Communication. Unless otherwise provided in the Articles of Organization, if authorized by the Board of Directors: any annual or special meeting of shareholders need not be held at any place but may instead be held solely by means of remote communication; and subject to such guidelines and procedures as the Board of Directors may adopt, shareholders and proxyholders not physically present at a meeting of shareholders may, by means of remote communication: (a) participate in a meeting of shareholders; and (b) be deemed present in person and vote at a meeting of shareholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that: (1) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a shareholder or proxyholder; (2) the Corporation shall implement reasonable measures to provide such shareholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the shareholders, including an opportunity to read or hear the

proceedings of the meeting substantially concurrently with such proceedings; and (3) if any shareholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

1.13. Form of Shareholder Action.

- (a) Any vote, consent, waiver, proxy appointment or other action by a shareholder or by the proxy or other agent of any shareholder shall be considered given in writing, dated and signed, if, in lieu of any other means permitted by law, it consists of an electronic transmission that sets forth or is delivered with information from which the Corporation can determine (1) that the electronic transmission was transmitted by the shareholder, proxy or agent or by a person authorized to act for the shareholder, proxy or agent; and (2) the date on which such shareholder, proxy, agent or authorized person transmitted the electronic transmission. The date on which the electronic transmission is transmitted shall be considered to be the date on which it was signed. The electronic transmission shall be considered received by the Corporation if it has been sent to any address specified by the Corporation, addressed to the Secretary or other officer or agent having custody of the records of proceedings of shareholders.
- (b) Any copy, facsimile or other reliable reproduction of a vote, consent, waiver, proxy appointment or other action by a shareholder or by the proxy or other agent of any shareholder may be substituted or used in lieu of the original writing for any purpose for which the original writing could be used, but the copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

1.14. Shareholder List for Meeting.

- (a) After fixing a record date for a shareholders' meeting, the Corporation shall prepare an alphabetical list of the names of all its shareholders who are entitled to notice of the meeting. The list shall be arranged by voting group, and within each voting group by class or series of shares, and show the address of and number of shares held by each shareholder, but need not include an electronic mail address or other electronic contact information for any shareholder.
- (b) The list of shareholders shall be available for inspection by any shareholder, beginning two business days after notice is given of the meeting for which the list was prepared and continuing through the meeting: (1) at the Corporation's principal office or at a place identified in the meeting notice in the city where the meeting will be held; or (2) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting. If the meeting is to be held solely by means of remote communication, the list shall be made available on an electronic network.
- (c) A shareholder or his or her agent or attorney is entitled on written demand to inspect and, subject to the requirements of Section 6.2(c) of these Bylaws, to copy the list, during regular business hours and at his or her expense, during the period it is available for inspection.

(d) The Corporation shall make the list of shareholders available at the meeting, and any shareholder or his or her agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

ARTICLE II

DIRECTORS

- 2.1. <u>Powers</u>. All corporate power shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, its Board of Directors.
- 2.2. <u>Number and Election</u>. The Board of Directors shall consist of one or more individuals, with the number fixed by the shareholders at the annual meeting or by the Board of Directors, but, unless otherwise provided in the Articles of Organization, if the Corporation has more than one shareholder, the number of Directors shall not be less than three, except that whenever there shall be only two shareholders, the number of Directors shall not be less than two. Except as otherwise provided in the Articles of Organization or these Bylaws, the Directors shall be elected by the shareholders at the annual meeting.
- 2.3. <u>Vacancies</u>. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors: (a) the shareholders may fill the vacancy; (b) the Board of Directors may fill the vacancy; or (c) if the Directors remaining in office constitute fewer than a quorum of the Board of Directors, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office. Notwithstanding the foregoing, if the vacant office was held by a Director elected by a voting group of shareholders, only the holders of shares of that voting group or the Directors elected by that voting group are entitled to vote to fill the vacancy. A vacancy that will occur at a specific later date may be filled before the vacancy occurs but the new Director may not take office until the vacancy occurs.
- 2.4. <u>Change in Size of the Board of Directors</u>. The number of Directors may be fixed or changed from time to time by the shareholders or the Board of Directors.
- 2.5. <u>Tenure</u>. The terms of all Directors shall expire at the next annual shareholders' meeting following their election. A decrease in the number of Directors does not shorten an incumbent Director's term. The term of a Director elected to fill a vacancy shall expire at the next shareholders' meeting at which Directors are elected. Despite the expiration of a Director's term, he or she shall continue to serve until his or her successor is elected and qualified or until there is a decrease in the number of Directors.
- 2.6. <u>Resignation</u>. A Director may resign at any time by delivering written notice of resignation to the Board of Directors, the Chairman of the Board or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.
- 2.7. <u>Removal</u>. The shareholders may remove one or more Directors with or without cause, but if a Director is elected by a voting group of shareholders, only the shareholders of that voting group may participate in the vote to remove him or her. A Director may be removed for

cause by the Directors by vote of a majority of the Directors then in office, but, if a Director is elected by a voting group of shareholders, only the Directors elected by that voting group may participate in the vote to remove him or her. A Director may be removed by the shareholders or the Directors only at a meeting called for the purpose of removing him or her, and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Director.

- 2.8. <u>Regular Meetings</u>. Regular meetings of the Board of Directors may be held at such times and places as shall from time to time be fixed by the Board of Directors without notice of the date, time, place or purpose of the meeting.
- 2.9. <u>Special Meetings</u>. Special meetings of the Board of Directors may be called by the Chairman of the Board, the Chief Executive Officer, the President, the Secretary, any two Directors or one Director in the event that there is only one Director.
- 2.10. <u>Notice</u>. Special meetings of the Board of Directors must be preceded by at least two days' notice of the date, time and place of the meeting. The notice need not describe the purpose of the special meeting. All notices to Directors shall conform to the requirements of Article III of these Bylaws.
- 2.11. <u>Waiver of Notice</u>. A Director may waive any notice before or after the date and time of the meeting. The waiver shall be in writing, signed by the Director entitled to the notice, or in the form of an electronic transmission by the Director to the Corporation, and filed with the minutes or corporate records. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting, or promptly upon his or her arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.
- 2.12. Quorum. Unless otherwise provided by law, the Articles of Organization or these Bylaws, a quorum of the Board of Directors consists of a majority of the Directors then in office, provided always that any number of Directors (whether one or more and whether or not constituting a quorum) constituting a majority of Directors present at any meeting or at any adjourned meeting may make an adjournment thereof.
- 2.13. Action at Meeting. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors unless the Articles of Organization or these Bylaws require the vote of a greater number of Directors. A Director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is considered to have assented to the action taken unless: (a) he or she objects at the beginning of the meeting, or promptly upon his or her arrival, to holding it or transacting business at the meeting; (b) his or her dissent or abstention from the action taken is entered in the minutes of the meeting; or (c) he or she delivers written notice of his or her dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a Director who votes in favor of the action taken.

- 2.14. Action Without Meeting. Any action required or permitted to be taken by the Directors may be taken without a meeting if the action is taken by the unanimous consent of the members of the Board of Directors. The action must be evidenced by one or more consents describing the action taken, in writing, signed by each Director, or delivered to the Corporation by electronic transmission, to the address specified by the Corporation for the purpose or, if no address has been specified, to the principal office of the Corporation, addressed to the Secretary or other officer or agent having custody of the records of proceedings of Directors, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 2.14 is effective when the last Director signs or delivers the consent, unless the consent specifies a different effective date. A consent signed or delivered under this Section 2.14 has the effect of a meeting vote and may be described as such in any document.
- 2.15. <u>Telephone Conference Meetings</u>. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is considered to be present in person at the meeting.
- 2.16. <u>Committees</u>. The Board of Directors may create one or more committees and appoint members of the Board of Directors to serve on them. Each committee may have one or more members, who serve at the pleasure of the Board of Directors. The creation of a committee and appointment of members to it must be approved by a majority of all the Directors in office when the action is taken. Article III and Sections 2.10 through 2.15 of these Bylaws shall apply to committees and their members. To the extent specified by the Board of Directors, each committee may exercise the authority of the Board of Directors to the extent permitted by law. The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a Director with the standards of conduct described in Section 2.18 of these Bylaws.
 - 2.17. Compensation. The Board of Directors may fix the compensation of Directors.

2.18. <u>Standard of Conduct for Directors</u>.

- (a) A Director shall discharge his or her duties as a Director, including his or her duties as a member of a committee: (1) in good faith; (2) with the care that a person in a like position would reasonably believe appropriate under similar circumstances; and (3) in a manner the Director reasonably believes to be in the best interests of the Corporation. In determining what the Director reasonably believes to be in the best interests of the Corporation, a Director may consider the interests of the Corporation's employees, suppliers, creditors and customers, the economy of the state, the region and the nation, community and societal considerations, and the long-term and short-term interests of the Corporation and its shareholders, including the possibility that these interests may be best served by the continued independence of the Corporation.
- (b) In discharging his or her duties, a Director who does not have knowledge that makes reliance unwarranted is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:

- (1) one or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent with respect to the information, opinions, reports or statements presented; (2) legal counsel, public accountants or other persons retained by the Corporation, as to matters involving skills or expertise the Director reasonably believes are matters (i) within the particular person's professional or expert competence or (ii) as to which the particular person merits confidence; or (3) a committee of the Board of Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence.
- (c) A Director is not liable for any action taken as a Director, or any failure to take any action, if he or she performed the duties of his or her office in compliance with this Section 2.18.

2.19. Conflict of Interest.

- (a) A conflict of interest transaction is a transaction with the Corporation in which a Director of the Corporation has a material direct or indirect interest. A conflict of interest transaction is not voidable by the Corporation solely because of the Director's interest in the transaction if any one of the following is true:
- (1) the material facts of the transaction and the Director's interest were disclosed or known to the Board of Directors or a committee of the Board of Directors and the Board of Directors or committee authorized, approved or ratified the transaction;
- (2) the material facts of the transaction and the Director's interest were disclosed or known to the shareholders entitled to vote and they authorized, approved or ratified the transaction; or
 - (3) the transaction was fair to the Corporation.
- (b) For purposes of this Section 2.19, and without limiting the interests that may create conflict of interest transactions, a Director of the Corporation has an indirect interest in a transaction if: (1) another entity in which he or she has a material financial interest or in which he or she is a general partner is a party to the transaction; or (2) another entity of which he or she is a director, officer or trustee or in which he or she holds another position is a party to the transaction and the transaction is or should be considered by the Board of Directors.
- (c) For purposes of clause (1) of subsection (a) of this Section 2.19, a conflict of interest transaction is authorized, approved or ratified if it receives the affirmative vote of a majority of the Directors on the Board of Directors (or on the committee) who have no direct or indirect interest in the transaction, but a transaction may not be authorized, approved or ratified under this Section 2.19 by a single Director. If a majority of the Directors who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking action under this Section 2.19. The presence of, or a vote cast by, a Director with a direct or indirect interest in the transaction does not affect the validity of any action taken under clause (1) of subsection (a) of this Section 2.19 if the transaction is otherwise authorized, approved or ratified as provided in that subsection.

- (d) For purposes of clause (2) of subsection (a) of this Section 2.19, a conflict of interest transaction is authorized, approved or ratified if it receives the vote of a majority of the shares entitled to be counted under this subsection (d). Shares owned by or voted under the control of a Director who has a direct or indirect interest in the transaction, and shares owned by or voted under the control of an entity described in clause (1) of subsection (b) of this Section 2.19, may not be counted in a vote of shareholders to determine whether to authorize, approve or ratify a conflict of interest transaction under clause (2) of subsection (a) of this Section 2.19. The vote of those shares, however, is counted in determining whether the transaction is approved under other provisions of these Bylaws. A majority of the shares, whether or not present, that are entitled to be counted in a vote on the transaction under this subsection constitutes a quorum for the purpose of taking action under this Section 2.19.
- 2.20. <u>Loans to Directors</u>. The Corporation may not lend money to, or guarantee the obligation of a Director of, the Corporation unless: (a) the specific loan or guarantee is approved by a majority of the votes represented by the outstanding voting shares of all classes, voting as a single voting group, except the votes of shares owned by or voted under the control of the benefited Director; or (b) the Board of Directors determines that the loan or guarantee benefits the Corporation and either approves the specific loan or guarantee or a general plan authorizing loans and guarantees. The fact that a loan or guarantee is made in violation of this Section 2.20 shall not affect the borrower's liability on the loan.

ARTICLE III

MANNER OF NOTICE

Except as otherwise provided by law, all notices provided for under these Bylaws shall conform to the following requirements:

- (a) Notice shall be in writing unless oral notice is reasonable under the circumstances. Notice by electronic transmission is written notice.
- (b) Notice may be communicated in person; by telephone, voice mail, telegraph, teletype or other electronic means; by mail; by electronic transmission; or by messenger or delivery service. If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published; or by radio, television or other form of public broadcast communication.
- (c) Written notice, other than notice by electronic transmission, by the Corporation to any of its shareholders, if in a comprehensible form, is effective upon deposit in the United States mail, if mailed postpaid and correctly addressed to the shareholder's address shown in the Corporation's current record of shareholders.
- (d) Written notice by electronic transmission by the Corporation to any of its shareholders, if in comprehensible form, is effective: (1) if by facsimile telecommunication, when directed to a number furnished by the shareholder for the purpose; (2) if by electronic mail, when directed to an electronic mail address furnished by the shareholder for the purpose; (3) if by a posting on an electronic network together with separate notice to the shareholder of such

specific posting, directed to an electronic mail address furnished by the shareholder for the purpose, upon the later of (i) such posting and (ii) the giving of such separate notice; and (4) if by any other form of electronic transmission, when directed to the shareholder in such manner as the shareholder shall have specified to the Corporation. An affidavit of the Secretary or an Assistant Secretary of the Corporation, the transfer agent or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

- (e) Except as provided in subsection (c) of this Article III, written notice, other than notice by electronic transmission, if in a comprehensible form, is effective at the earliest of the following: (1) when received; (2) five days after its deposit in the United States mail, if mailed postpaid and correctly addressed; (3) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested; or if sent by messenger or delivery service, on the date shown on the return receipt signed by or on behalf of the addressee; or (4) on the date of publication if notice by publication is permitted.
- (f) Oral notice is effective when communicated if communicated in a comprehensible manner.

ARTICLE IV

OFFICERS

- 4.1. <u>Enumeration</u>. The Corporation shall have a President, a Treasurer, a Secretary and such other officers as may be appointed by the Board of Directors from time to time in accordance with these Bylaws, including, but not limited to, a Chairman of the Board, a Vice Chairman of the Board, a Chief Executive Officer and one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries.
- 4.2. <u>Appointment</u>. The officers shall be appointed by the Board of Directors. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the Board of Directors. Each officer has the authority and shall perform the duties set forth in these Bylaws or, to the extent consistent with these Bylaws, the duties prescribed by the Board of Directors or by direction of an officer authorized by the Board of Directors to prescribe the duties of other officers. The appointment of an officer shall not itself create contract rights.
- 4.3. <u>Qualification</u>. The same individual may simultaneously hold more than one office in the Corporation. No officer need be a shareholder.
- 4.4. <u>Tenure</u>. Except as otherwise provided by law, the Articles of Organization or these Bylaws, each officer shall hold office until his or her successor is duly appointed, unless a different term is specified in the vote appointing him or her, or until his or her earlier death, resignation or removal.
- 4.5. <u>Resignation</u>. An officer may resign at any time by delivering notice of the resignation to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Directors may fill the pending

vacancy before the effective date if the Board of Directors provides that the successor shall not take office until the effective date. An officer's resignation shall not affect the Corporation's contract rights, if any, with the officer.

- 4.6. <u>Removal</u>. The Board of Directors may remove any officer at any time with or without cause. An officer's removal shall not affect the officer's contract rights, if any, with the Corporation.
- 4.7. <u>Vacancies</u>. The Board of Directors may fill any vacancy occurring in any office for any reason and may, in its discretion, leave unfilled for such period as it may determine any offices other than those of President, Treasurer and Secretary. Each such successor shall hold office for the unexpired term of his or her predecessor and until his or her successor is duly appointed, or until he or she sooner dies, resigns or is removed.
- 4.8. <u>Chairman of the Board and Vice Chairman of the Board.</u> The Board of Directors may appoint from its members a Chairman of the Board, who need not be an employee or officer of the Corporation. If the Board of Directors appoints a Chairman of the Board, he or she shall perform such duties and possess such powers as are assigned to him or her by the Board of Directors and, if the Chairman of the Board is also designated as the Corporation's Chief Executive Officer, shall have the powers and duties of the Chief Executive Officer prescribed in Section 4.9 of these Bylaws. Unless otherwise provided by the Board of Directors, the Chairman of the Board shall preside at all meetings of the Board of Directors and shareholders.

If the Board of Directors appoints a Vice Chairman of the Board, he or she shall, in the event of the absence, inability or refusal to act of the Chairman of the Board, perform the duties and exercise the powers of the Chairman of the Board and shall perform such other duties and possess such other powers as may from time to time be vested in him or her by the Board of Directors.

- 4.9. President; Chief Executive Officer. Unless the Board of Directors has designated the Chairman of the Board or another person as Chief Executive Officer, the President shall be the Chief Executive Officer. The Chief Executive Officer shall have general charge and supervision of the business of the Corporation, subject to the direction of the Board of Directors. The President shall perform such other duties and shall have such other powers as the Board of Directors or the Chief Executive Officer (if the President is not the Chief Executive Officer) may from time to time prescribe. In the event of the absence, inability or refusal to act of the Chief Executive Officer or the President (if the President is not the Chief Executive Officer), the Vice President (or, if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors) shall perform the duties of the Chief Executive Officer and, when so performing such duties, shall have all the powers of and be subject to all the restrictions upon, the Chief Executive Officer.
- 4.10. <u>Vice Presidents</u>. Any Vice President shall perform such duties and shall possess such powers as the Board of Directors, the Chief Executive Officer or the President may from time to time prescribe. The Board of Directors may assign to any Vice President the title Executive Vice President, Senior Vice President or any other title selected by the Board of Directors.

4.11. Treasurer and Assistant Treasurers. The Treasurer shall perform such duties and shall have such powers as may from time to time be assigned to him or her by the Board of Directors, the Chief Executive Officer or the President. In addition, the Treasurer shall perform such duties and have such powers as are incident to the office of treasurer, including without limitation the duty and power to keep and be responsible for all funds and securities of the Corporation, to deposit funds of the Corporation in depositories, to disburse such funds as ordered by the Board of Directors, the Chief Executive Officer or the President, to make proper accounts of such funds, and to render as required by the Board of Directors, the Chief Executive Officer or the President statements of all such transactions and of the financial condition of the Corporation.

Any Assistant Treasurer shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer, the President or the Treasurer may from time to time prescribe. In the event of the absence, inability or refusal to act of the Treasurer, the Assistant Treasurer (or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Treasurer.

4.12. <u>Secretary and Assistant Secretaries</u>. The Secretary shall perform such duties and shall possess such powers as the Board of Directors, the Chief Executive Officer or the President may from time to time prescribe. In addition, the Secretary shall perform such duties and shall have such powers as are incident to the office of the secretary, including without limitation the duty and power to give notices of all meetings of shareholders and Directors, to attend all meetings of shareholders and Directors, to prepare minutes of the meetings of shareholders and Directors, to authenticate the records of the Corporation, to maintain a stock ledger and prepare lists of shareholders and their addresses as required, to be custodian of corporate records and the corporate seal and to affix and attest to the same on documents.

Any Assistant Secretary shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer, the President or the Secretary may from time to time prescribe. In the event of the absence, inability or refusal to act of the Secretary, the Assistant Secretary (or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Secretary.

In the absence of the Secretary or any Assistant Secretary at any meeting of shareholders or Directors, the person presiding at the meeting shall designate a temporary secretary to prepare the minutes of the meeting.

- 4.13. <u>Salaries</u>. Officers of the Corporation shall be entitled to such salaries, compensation or reimbursement as shall be fixed or allowed from time to time by the Board of Directors.
- 4.14. <u>Standard of Conduct for Officers</u>. An officer shall discharge his or her duties: (a) in good faith; (b) with the care that a person in a like position would reasonably exercise under similar circumstances; and (c) in a manner the officer reasonably believes to be in the best interests of the Corporation. In discharging his or her duties, an officer who does not have knowledge that makes reliance unwarranted is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented

by: (1) one or more officers or employees of the Corporation whom the officer reasonably believes to be reliable and competent with respect to the information, opinions, reports or statements presented; or (2) legal counsel, public accountants or other persons retained by the Corporation as to matters involving skills or expertise the officer reasonably believes are matters (i) within the particular person's professional or expert competence or (ii) as to which the particular person merits confidence. An officer shall not be liable to the Corporation or its shareholders for any decision to take or not to take any action taken, or any failure to take any action, as an officer, if the duties of the officer are performed in compliance with this Section 4.14.

ARTICLE V

PROVISIONS RELATING TO SHARES

- 5.1. <u>Issuance and Consideration</u>. The Board of Directors may issue the number of shares of each class or series authorized by the Articles of Organization. The Board of Directors may authorize shares to be issued for consideration consisting of any tangible or intangible property or benefit to the Corporation, including cash, promissory notes, services performed, contracts for services to be performed, or other securities of the Corporation. Before the Corporation issues shares, the Board of Directors shall determine that the consideration received or to be received for shares to be issued is adequate. The Board of Directors shall determine the terms upon which the rights, options or warrants for the purchase of shares or other securities of the Corporation are issued and the terms, including the consideration, for which the shares or other securities are to be issued.
- Share Certificates. If shares are represented by certificates, at a minimum each share certificate shall state on its face: (a) the name of the Corporation and that it is organized under the laws of The Commonwealth of Massachusetts; (b) the name of the person to whom issued; and (c) the number and class of shares and the designation of the series, if any, the certificate represents. Every certificate for shares of stock that are subject to any restriction on the transfer or registration of transfer of such shares pursuant to the Articles of Organization, these Bylaws, an agreement among shareholders or an agreement among shareholders and the Corporation, shall have conspicuously noted on the front or back of such certificate the existence of such restrictions. If different classes of shares or different series within a class are authorized, then the variations in rights, preferences and limitations applicable to each class and series, and the authority of the Board of Directors to determine variations for any future class or series, must be summarized on the front or back of each certificate. Alternatively, each certificate may state conspicuously on its front or back that the Corporation will furnish the shareholder this information on request in writing and without charge. Each share certificate shall be signed, either manually or in facsimile, by the Chief Executive Officer, the President or a Vice President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary, or any two officers designated by the Board of Directors, and may bear the corporate seal or its facsimile. If the person who signed, either manually or in facsimile, a share certificate no longer holds office when the certificate is issued, the certificate shall be nevertheless valid.
- 5.3. <u>Uncertificated Shares</u>. The Board of Directors may authorize the issue of some or all of the shares of any or all of the Corporation's classes or series without certificates. The

authorization shall not affect shares already represented by certificates until they are surrendered to the Corporation. Within a reasonable time after the issue or transfer of shares without certificates, the Corporation shall send the shareholder a written statement of the information required by the MBCA to be on certificates.

- 5.4. Transfers; Record and Beneficial Owners. Subject to the restrictions, if any, stated or noted on the stock certificates, shares of stock may be transferred on the books of the Corporation by the surrender to the Corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or the authenticity of signature as the Corporation or its transfer agent may reasonably require. The Corporation shall be entitled to treat the record holder of shares as shown on its books as the owner of such shares for all purposes, including the payment of dividends and other distributions and the right to vote with respect thereto, regardless of any transfer, pledge or other disposition of such shares until the shares have been transferred on the books of the Corporation in accordance with the requirements of these Bylaws. Notwithstanding anything to the contrary herein, to the extent the Board of Directors has established a procedure by which the beneficial owner of shares that are registered in the name of a nominee will be recognized by the Corporation as a shareholder, the Corporation shall be entitled to treat the beneficial owner of shares as the shareholder to the extent of the rights granted by a nominee certificate on file with the Corporation.
- 5.5. Replacement of Certificates. The Board of Directors may, subject to applicable law, determine the conditions upon which a new share certificate may be issued in place of any certificate alleged to have been lost, destroyed or wrongfully taken. The Board of Directors may, in its discretion, require the owner of such share certificate, or his or her legal representative, to give a bond, sufficient in its opinion, with or without surety, to indemnify the Corporation against any loss or claim which may arise by reason of the issue of the new certificate.

ARTICLE VI

CORPORATE RECORDS

6.1. Records to be Kept.

- (a) The Corporation shall keep as permanent records minutes of all meetings of its shareholders and Board of Directors, a record of all actions taken by the shareholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Corporation. The Corporation shall maintain appropriate accounting records. The Corporation or its agent shall maintain a record of its shareholders, in a form that permits preparation of a list of the names and addresses of all shareholders, in alphabetical order by class of shares showing the number and class of shares held by each. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.
- (b) The Corporation shall keep within The Commonwealth of Massachusetts a copy of the following records at its principal office or an office of its transfer agent or of its Secretary or Assistant Secretary or of its registered agent:

- (1) its Articles or Restated Articles of Organization and all amendments to them currently in effect;
- (2) its Bylaws or Restated Bylaws and all amendments to them currently in effect;
- (3) resolutions adopted by its Board of Directors creating one or more classes or series of shares, and fixing their relative rights, preferences and limitations, if shares issued pursuant to those resolutions are outstanding;
- (4) the minutes of all shareholders' meetings, and records of all action taken by shareholders without a meeting, for the past three years;
- (5) all written communications to shareholders generally within the past three years, including the financial statements furnished under Section 16.20 of the MBCA, or any successor Section thereto, for the past three years;
- (6) a list of the names and business addresses of its current Directors and officers; and
- (7) its most recent annual report delivered to the Massachusetts Secretary of State.

6.2. <u>Inspection of Records by Shareholders.</u>

- (a) A shareholder is entitled to inspect and copy, during regular business hours at the office where they are maintained pursuant to Section 6.1(b) of these Bylaws, copies of any of the records of the Corporation described in said Section 6.1(b) if he or she gives the Corporation written notice of his or her demand at least five business days before the date on which he or she wishes to inspect and copy.
- (b) A shareholder is entitled to inspect and copy, during regular business hours at a reasonable location specified by the Corporation, any of the following records of the Corporation if the shareholder meets the requirements of subsection (c) of this Section 6.2 and gives the Corporation written notice of his or her demand at least five business days before the date on which he or she wishes to inspect and copy:
- (1) excerpts from minutes reflecting action taken at any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the Corporation, minutes of any meeting of the shareholders, and records of action taken by the shareholders or Board of Directors without a meeting, to the extent not subject to inspection under subsection (a) of this Section 6.2;
- (2) accounting records of the Corporation, but if the financial statements of the Corporation are audited by a certified public accountant, inspection shall be limited to the financial statements and the supporting schedules reasonably necessary to verify any line item on those statements; and

- (3) the record of shareholders described in Section 6.1(a) of these Bylaws.
- (c) A shareholder may inspect and copy the records described in subsection (b) of this Section 6.2 only if:
 - (1) his or her demand is made in good faith and for a proper purpose;
- (2) he or she describes with reasonable particularity his or her purpose and the records he or she desires to inspect;
 - (3) the records are directly connected with his or her purpose; and
- (4) the Corporation shall not have determined in good faith that disclosure of the records sought would adversely affect the Corporation in the conduct of its business.
- (d) For purposes of this Section 6.2, "shareholder" includes a beneficial owner whose shares are held in a voting trust or by a nominee on his or her behalf.

6.3. Scope of Inspection Right.

- (a) A shareholder's agent or attorney has the same inspection and copying rights as the shareholder represented.
- (b) The Corporation may, if reasonable, satisfy the right of a shareholder to copy records under Section 6.2 of these Bylaws by furnishing to the shareholder copies by photocopy or other means chosen by the Corporation, including copies furnished through an electronic transmission.
- (c) The Corporation may impose a reasonable charge, covering the costs of labor, material, transmission and delivery, for copies of any documents provided to the shareholder. The charge may not exceed the estimated cost of production, reproduction, transmission or delivery of the records.
- (d) The Corporation may comply at its expense with a shareholder's demand to inspect the record of shareholders under clause (3) of subsection (b) of Section 6.2 of these Bylaws by providing the shareholder with a list of shareholders that was compiled no earlier than the date of the shareholder's demand.
- (e) The Corporation may impose reasonable restrictions on the use or distribution of records by the demanding shareholder.
- 6.4. <u>Inspection of Records by Directors</u>. A Director is entitled to inspect and copy the books, records and documents of the Corporation at any reasonable time to the extent reasonably related to the performance of the Director's duties as a Director, including duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the Corporation.

ARTICLE VII

INDEMNIFICATION

7.1. <u>Definitions</u>. In this Article VII the following words shall have the following meanings unless the context requires otherwise:

"Corporation" includes any domestic or foreign predecessor entity of the Corporation in a merger.

"Director" or "officer" is an individual who is or was a Director or officer, respectively, of the Corporation or who, while a Director or officer of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan or other entity. A Director or officer is considered to be serving an employee benefit plan at the Corporation's request if his or her duties to the Corporation also impose duties on, or otherwise involve services by, him or her to the plan or to participants in or beneficiaries of the plan. "Director" or "officer" includes, unless the context requires otherwise, the estate or personal representative of a Director or officer.

"Disinterested Director" is a Director who, at the time of a vote or selection referred to in Section 7.4 of these Bylaws, is not (a) a party to the proceeding, or (b) an individual having a familial, financial, professional or employment relationship with the Director or officer whose standard of conduct is the subject of the decision being made, which relationship would, in the circumstances, reasonably be expected to exert an influence on the Director's judgment when voting on the decision being made.

"Expenses" includes, without limitation, attorneys' fees, retainers, court costs, transcript costs, fees and expenses of experts, travel expenses, duplicating costs, printing and binding costs, telephone and telecopy charges, postage, delivery service fees and other disbursements or expenses of the type customarily incurred in connection with a proceeding, but shall not include the amount of judgments, fines or penalties against a Director or officer or amounts paid in settlement in connection with such matters.

"Liability" is the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan) or reasonable expenses incurred with respect to a proceeding.

"Party" is an individual who was, is or is threatened to be made, a defendant or respondent in a proceeding.

"Proceeding" is any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative and whether formal or informal.

7.2. <u>Indemnification of Directors and Officers.</u>

(a) Subject to Sections 7.4 and 7.5 of these Bylaws and except as otherwise provided in this Section 7.2, the Corporation shall, to the fullest extent permitted by law (as such

may be amended from time to time), indemnify an individual in connection with any proceeding as to which such individual is, was or is threatened to be made a party by reason of such individual's status as a Director or officer. In furtherance of the foregoing and without limiting the generality thereof:

- (i) the Corporation shall indemnify an individual who is a party to a proceeding because he or she is a Director against liability incurred in the proceeding if: (A) (1) he or she conducted himself or herself in good faith; and (2) he or she reasonably believed that his or her conduct was in the best interests of the Corporation or that his or her conduct was at least not opposed to the best interests of the Corporation; and (3) in the case of any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful; or (B) he or she engaged in conduct for which he or she shall not be liable under a provision of the Articles of Organization authorized by Section 2.02(b)(4) of the MBCA or any successor provision to such Section;
- (ii) the Corporation shall indemnify an individual who is a party to a proceeding because he or she is an officer (but not a Director) against liability incurred in the proceeding, except for liability arising out of acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; provided, however, that the standard of conduct set forth in this clause (ii) shall apply to a Director who is also an officer if the basis on which he or she is made a party to the proceeding is an act or omission solely as an officer; and
- (iii) notwithstanding any other provision of this Article VII, the Corporation shall indemnify a Director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she was a Director or officer against reasonable expenses incurred by him or her in connection with the proceeding.
- (b) A Director's or officer's conduct with respect to an employee benefit plan for a purpose he or she reasonably believed to be in the interests of the participants in, and the beneficiaries of, the plan is conduct that satisfies the requirement that his or her conduct was at least not opposed to the best interests of the Corporation.
- (c) The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not, of itself, determinative that the Director or officer did not meet the relevant standard of conduct described in this Section 7.2.
- (d) Unless ordered by a court of competent jurisdiction, the Corporation may not indemnify a Director or officer under this Section 7.2 if his or her conduct did not satisfy the relevant standards set forth in this Section 7.2.
- (e) Notwithstanding anything to the contrary in this Article VII, except as required by law:
- (i) the Corporation shall not indemnify a Director or officer in connection with a proceeding (or part thereof) initiated by such Director or officer unless the initiation thereof was approved by the Board of Directors; and

- (ii) the Corporation shall not be required to make an indemnification payment to a Director or officer to the extent such Director or officer has otherwise actually received such payment under any insurance policy, agreement or otherwise, and in the event the Corporation makes any indemnification payments to such Director or officer and such Director or officer is subsequently reimbursed from the proceeds of insurance, such Director or officer shall promptly refund such indemnification payments to the Corporation to the extent of such insurance reimbursement.
- 7.3. <u>Advance for Expenses</u>. The Corporation shall, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by a Director or officer who is a party to a proceeding because he or she is a Director or officer if he or she delivers to the Corporation:
- (a) a written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct described in Section 7.2 of these Bylaws or, if he or she is a Director and is a party to a proceeding because he or she is a Director, that the proceeding involves conduct for which liability has been eliminated under a provision of the Articles of Organization as authorized by Section 2.02(b)(4) of the MBCA or any successor provision to such Section; and
- (b) his or her written undertaking to repay any funds advanced if he or she is not wholly successful, on the merits or otherwise, in the defense of such proceeding and it is ultimately determined pursuant to Section 7.4 of these Bylaws or by a court of competent jurisdiction that he or she has not met the relevant standard of conduct described in Section 7.2 of these Bylaws.

Such undertaking must be an unlimited general obligation of the Director or officer but need not be secured and shall be accepted without reference to the financial ability of the Director or officer to make repayment.

7.4. Procedures for Indemnification; Determination of Indemnification.

- (a) In order to obtain indemnification or advancement of expenses pursuant to this Article VII, a Director or officer shall submit to the Corporation a written request, including in such request such documentation and information as is reasonably available to such Director or officer and is reasonably necessary to determine whether and to what extent such Director or officer is entitled to indemnification or advancement of expenses. After receipt of such written request, the Corporation shall consider in good faith whether such Director or officer is entitled to indemnification or advancement of expenses hereunder, subject to the provisions of Section 7.4(b) below.
- (b) With respect to requests under Section 7.2 of these Bylaws, no indemnification shall be made unless the Corporation determines that the Director or officer has met the relevant standard of conduct set forth in such Section 7.2. The determination of whether such Director or officer has met the relevant standard of conduct set forth in such Section 7.2, and any determination that expenses that have been advanced pursuant to Section 7.3 of these Bylaws must be subsequently repaid to the Corporation, shall be made in each instance:

- (i) if there are two or more Disinterested Directors, by the Board of Directors by a majority vote of all the Disinterested Directors, a majority of whom shall for such purpose constitute a quorum, or by a majority of the members of a committee of two or more Disinterested Directors appointed by such a vote;
- (ii) by special legal counsel (A) selected in the manner prescribed in clause (i) of this subsection (b); or (B) if there are fewer than two Disinterested Directors, selected by the Board of Directors, in which selection Directors who do not qualify as Disinterested Directors may participate; or
- (iii) by the shareholders, but shares owned by or voted under the control of a Director who at the time does not qualify as a Disinterested Director may not be voted on the determination.

7.5. <u>Notification and Defense of Claim; Settlements.</u>

- In addition to and without limiting the foregoing provisions of this Article VII and except to the extent otherwise required by law, it shall be a condition of the Corporation's obligation to indemnify under this Article VII (in addition to any other condition provided in the Articles of Organization, these Bylaws or by law) that the person asserting, or proposing to assert, the right to be indemnified (the "Indemnitee"), must notify the Corporation in writing as soon as practicable of any proceeding involving the Indemnitee for which indemnity will or could be sought, but the failure to so notify shall not affect the Corporation's objection to indemnify except to the extent the Corporation is adversely affected thereby. With respect to any proceeding of which the Corporation is so notified, the Corporation will be entitled (i) to participate therein at its own expense and/or (ii) to assume the defense thereof at its own expense, with legal counsel reasonably acceptable to the Indemnitee. After notice from the Corporation to the Indemnitee of its election so to assume such defense, the Corporation shall not be liable to the Indemnitee for any legal or other expenses subsequently incurred by the Indemnitee in connection with such proceeding, other than as provided below in this subsection (a). The Indemnitee shall have the right to employ his or her own counsel in connection with such proceeding, but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of the Indemnitee unless (A) the employment of counsel by the Indemnitee has been authorized by the Corporation, (B) counsel to the Indemnitee shall have reasonably concluded that there may be a conflict of interest or position on any significant issue between the Corporation and the Indemnitee in the conduct of the defense of such proceeding or (C) the Corporation shall not in fact have employed counsel to assume the defense of such proceeding, in each of which cases the reasonable fees and expenses of counsel for the Indemnitee shall be at the expense of the Corporation, except as otherwise expressly provided by this Article VII. The Corporation shall not be entitled, without the consent of the Indemnitee, to assume the defense of any claim brought by or in the right of the Corporation or as to which counsel for the Indemnitee shall have reasonably made the conclusion provided for in clause (B) above.
- (b) The Corporation shall not be required to indemnify the Indemnitee under this Article VII for any amounts paid in settlement of any proceeding effected without its written consent. The Corporation shall not settle any proceeding in any manner that would impose any

penalty or limitation on the Indemnitee without the Indemnitee's written consent. Neither the Corporation nor the Indemnitee will unreasonably withhold his, her or its consent to any proposed settlement.

- 7.6. <u>Partial Indemnification</u>. If a Director or officer is entitled under any provision of this Article VII to indemnification by the Corporation for a portion of the liabilities incurred by him or her or on his or her behalf in connection with any proceeding, but not for the total amount thereof, the Corporation shall nevertheless indemnify such Director or officer for the portion of such liabilities to which such Director or officer is entitled.
- 7.7. <u>Insurance</u>. The Corporation may purchase and maintain insurance on behalf of an individual who is a Director or officer of the Corporation, or who, while a Director or officer of the Corporation, serves at the Corporation's request as a director, officer, partner, trustee, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan or other entity, against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Director or officer, whether or not the Corporation would have power to indemnify or advance expenses to him or her against the same liability under this Article VII.
- 7.8. <u>Merger or Consolidation</u>. If the Corporation is merged into or consolidated with another corporation and the Corporation is not the surviving corporation, the surviving corporation shall assume the obligations of the Corporation under this Article VII with respect to any proceeding arising out of or relating to any actions, transactions or facts occurring prior to the date of such merger or consolidation.

7.9. <u>Application of this Article.</u>

- (a) This Article VII shall not limit the Corporation's power to (i) pay or reimburse expenses incurred by a Director or officer in connection with his or her appearance as a witness in a proceeding at a time when he or she is not a party or (ii) indemnify, advance expenses to or provide or maintain insurance on behalf of an employee or agent.
- (b) The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VII shall not be considered exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled.
- (c) Each person who is or becomes a Director or officer shall be deemed to have served or to have continued to serve in such capacity in reliance upon the indemnity provided for in this Article VII. All rights to indemnification under this Article VII shall be deemed to be provided by a contract between the Corporation and the person who serves as a Director or officer of the Corporation at any time while these Bylaws and the relevant provisions of the MBCA are in effect. Any repeal or modification thereof shall not affect any rights or obligations then existing.
- (d) If this Article VII or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Director or officer as to any liabilities in connection with a proceeding to the fullest extent

permitted by any applicable portion of this Article VII that shall not have been invalidated and to the fullest extent permitted by applicable law.

(e) If the laws of the Commonwealth of Massachusetts are hereafter amended from time to time to increase the scope of permitted indemnification, indemnification hereunder shall be provided to the fullest extent permitted or required by any such amendment.

ARTICLE VIII

MISCELLANEOUS

- 8.1. <u>Fiscal Year</u>. Except as otherwise determined from time to time by the Board of Directors, the fiscal year of the Corporation shall in each year end on December 31.
- 8.2. <u>Seal</u>. The seal of the Corporation shall, subject to alteration by the Board of Directors, bear the Corporation's name, the word "Massachusetts" and the year of its incorporation.
- 8.3. <u>Voting of Securities</u>. Except as the Board of Directors may otherwise designate, the Chief Executive Officer, President or Treasurer may waive notice of, and act as, or appoint any person or persons to act as, proxy or attorney-in-fact for the Corporation (with or without power of substitution) at, any meeting of shareholders of any other corporation or organization, the securities of which may be held by the Corporation.
- 8.4. <u>Evidence of Authority</u>. A certificate by the Secretary, an Assistant Secretary or a temporary Secretary as to any action taken by the shareholders, Directors, any committee or any officer or representative of the Corporation shall as to all persons who rely on the certificate in good faith be conclusive evidence of such action.
- 8.5. <u>Articles of Organization</u>. All references in these Bylaws to the Articles of Organization shall be deemed to refer to the Articles of Organization of the Corporation, as amended and in effect from time to time.
- 8.6. <u>Severability</u>. Any determination that any provision of these Bylaws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these Bylaws.
- 8.7. <u>Pronouns</u>. All pronouns used in these Bylaws shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.

ARTICLE IX

AMENDMENTS

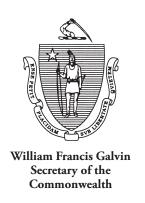
9.1. <u>General</u>. The power to make, amend or repeal these Bylaws shall be in the shareholders. If authorized by the Articles of Organization, the Board of Directors may also make, amend or repeal these Bylaws in whole or in part, except with respect to any provision

thereof which by virtue of an express provision in the MBCA, the Articles of Organization or these Bylaws, requires action by the shareholders.

9.2. <u>Notice</u>. Not later than the time of giving notice of the meeting of shareholders next following the making, amending or repealing by the Board of Directors of any Bylaw, notice stating the substance of the action taken by the Board of Directors shall be given to all shareholders entitled to vote on amending these Bylaws. Any action taken by the Board of Directors with respect to these Bylaws may be amended or repealed by the shareholders.

9.3. Quorum and Required Vote.

- (a) If authorized by the Articles of Organization, a Bylaw amendment adopted by shareholders may provide for a greater or lesser quorum requirement for action by any voting group of shareholders, or for a greater affirmative voting requirement, including additional separate voting groups, than is provided for in the MBCA.
- (b) Approval of an amendment to these Bylaws that changes or deletes a quorum or voting requirement for action by shareholders must satisfy both the applicable quorum and voting requirements for action by shareholders with respect to amendment of these Bylaws and also the particular quorum and voting requirements sought to be changed or deleted.
- (c) A Bylaw dealing with quorum or voting requirements for shareholders, including additional voting groups, may not be adopted, amended or repealed by the Board of Directors.
- (d) A Bylaw that fixes a greater or lesser quorum requirement for action by the Board of Directors, or a greater voting requirement, than provided for by the MBCA may be amended or repealed by the shareholders, or by the Board of Directors if the Board of Directors is authorized to amend these Bylaws.
- (e) If the Board of Directors is authorized to amend these Bylaws, approval by the Board of Directors of an amendment to these Bylaws that changes or deletes a quorum or voting requirement for action by the Board of Directors must satisfy both the applicable quorum and voting requirements for action by the Board of Directors with respect to amendment of these Bylaws, and also the particular quorum and voting requirements sought to be changed or deleted.



The Commonwealth of Massachusetts Secretary of the Commonwealth State House, Boston, Massachusetts 02133

Date: November 13, 2020

To Whom It May Concern:

I hereby certify that according to the records of this office,

CALYX PEAK OF MA, INC.

commonwealth of Massachusetts. I further certify that there are no proceedings presently pending under the Massachusetts General Laws Chapter 156D section 14.21 for said corporation's dissolution; that articles of dissolution have not been filed by said corporation; that, said corporation has filed all annual reports, and paid all fees with respect to such reports, and so far as appears of record said corporation has legal existence and is in good standing with this office.



In testimony of which,
I have hereunto affixed the
Great Seal of the Commonwealth
on the date first above written.

Secretary of the Commonwealth

William Navin Galetin

Certificate Number: 20110715360

Verify this Certificate at: http://corp.sec.state.ma.us/CorpWeb/Certificates/Verify.aspx

Processed by: mso

Letter ID: L1172197696 Notice Date: November 13, 2020 Case ID: 0-001-037-047



CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



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THE CURATED LEAF INC 0 50 CONGRESS ST STE 420 BOSTON MA 02109-4057

Why did I receive this notice?

The Commissioner of Revenue certifies that, as of the date of this certificate, THE CURATED LEAF INC 0 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.

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

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Edward W. Coyle, Jr., Chief

Collections Bureau

Department of Unemployment Assistance Certificate of Compliance Request

I, HYONG-GUE MICHAEL BANG, do hereby certify that we have been unable to register Calyx Peak of MA, Inc. with the Department of Unemployment Assistance and request a certificate of compliance because Calyx Peak of MA, Inc. does not currently have any employees. As soon as Calyx Peak of MA, Inc. can register with the Department of Unemployment Assistance, we will provide the Cannabis Control Commission with a Certificate of Compliance.

DocuSigned by:

Hyong-gue Michael Bang

Name: HYONG-GUE MICHAEL BANG

Calyx Peak of MA, Inc.

Its: President

Date: December 24, 2020

Plan for Obtaining Liability Insurance

I. Purpose

The purpose of this plan is to outline how Calyx Peak of MA, Inc. ("Calyx Peak") will obtain and maintain the required General Liability and Product Liability insurance coverage as required pursuant to 935 CMR 500.105(10), or otherwise comply with this requirement.

II. Research

Calyx Peak has engaged with multiple insurance providers offering General and Product Liability Insurance coverage in the amounts required in 935 CMR 500.105(10). These providers are established in the legal marijuana industry. We are continuing these discussions with the insurance providers and will engage with the provider who best suits the needs of the company once we receive a Provisional License.

III. Plan

- 1. Once Calyx Peak receives its Provisional Marijuana Establishment License we will engage with an insurance provider who is experienced in the legal marijuana industry.
 - a. Calyx Peak will 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.
 - b. The deductible for each policy will be no higher than \$5,000 per occurrence.
- In the event that Calyx Peak cannot obtain the required insurance coverage, Calyx Peak will
 place a minimum of \$250,000 in an escrow account. These funds will be used solely for the
 coverage of liabilities.
 - a. Calyx Peak will replenish this account within ten business days of any expenditure.
- Calyx Peak will maintain reports documenting compliance with 935 CMR 500.105(10) in a manner and form determined by the Commission and make these reports available to the Commission up request.

Business Plan for Swampscott Executive summary

Calyx Peak of MA, Inc. is applying for an adult-use marijuana retail establishment in the Town of Swampscott, MA. The proposed facility will be located at 16 New Ocean Drive, Swampscott, MA. With approximately 2,100 square feet, the commercial use property is ideal for the use.

Calyx Peak of MA is uniquely qualified to meet the demands of the Massachusetts marijuana market. We have the requisite experience necessary to design, build, and operate a marijuana retail facility. We are part of Calyx Peak Companies (CPC), which has overseen successful operations in three states with regulated cannabis industries, including Ohio, Nevada, and California. Our ability to consistently produce high-quality, safe marijuana products is among the top companies nationwide. CPC is also setting up licensed cultivation, manufacturing, and retail facilities in the newly established medical marijuana market in Missouri. In addition, in December 2018, CPC's Chief Medical Officer Dr. Paul Song won a highly competitive process for a medical marijuana dispensary in Santa Monica, CA.

In part because of our partnership with multi-state operator CPC, Calyx Peak of MA will be a stable business partner for the Town of Swampscott. In 2019, CPC relocated its corporate headquarters to Massachusetts and looks forward to expanding its operations here. To that end, CPC and Calyx Peak of MA completed a Host Community Agreement (HCA) to operate a cultivation and manufacturing facility in the City of Worcester; the related application with the CCC was approved in July 2020. We have also applied in the Town of Arlington to establish a prospective recreational marijuana retail store there.

Calyx Peak of MA has assembled a world-class team of executives and experts who will oversee the renovation of the facility and create a strong brand image:

- Our CEO, Ed Schmults, has over 30 years of experience in global branded consumer products, product development, finance, and socially responsible businesses, including REI, Patagonia and FAO Schwarz. He also has strong operational experience, having set and improved warehouse, logistics, and technology infrastructure at five different companies. Ed is also the CEO of CPC.
- Our CFO, Michael Bang, has more than 20 years of experience in the global finance sector, and is the principal founder of a commercial real estate company. Michael has leveraged his financial acumen to develop several cannabis entities. Michael is also the CIO of CPC.
- Our Chief Medical Officer, Dr. Paul Song, is a radiation oncologist who has been in practice for 20 years and has overseen clinical and regulatory aspects of clinical trials at a prominent biotech company. Dr. Song is also the CMO of CPC.
- Our Director of Operations and Community Outreach, Mark Niedermeyer, has experience in the highly-regulated securities industry, as well as logistics and delivery services, and has been associated with multiple nonprofits in Massachusetts.

Massachusetts marijuana market outlook

According to BDS Analytics, at \$672.2MN, up 209.1% year on year, the Massachusetts marijuana market was the largest in the northeast United States in 2019. We expect Massachusetts to remain the most significant market in the northeast helped by adult-use regulations and more Registered Marijuana Dispensaries (RMDs) opening. Calyx Peak of MA expects the Massachusetts marijuana market to grow 29.5% annually from \$217.5MN in 2018 to \$1,024.4MN in 2024 (refer to Figure 2).

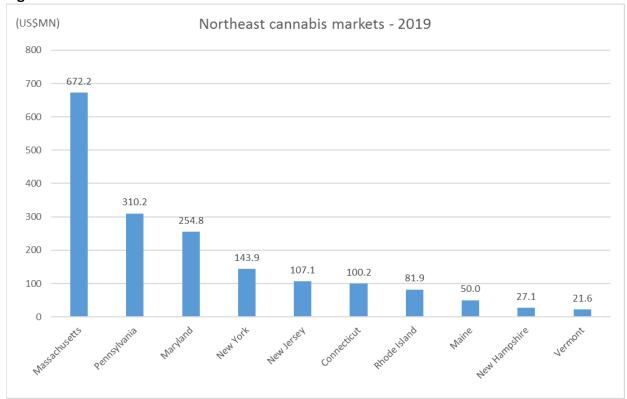


Figure 1. Cannabis market sizes in the Northeast United States

Source: BDS Analytics

Calyx Peak of MA expects the key growth drivers to be adoption of adult-use regulations, additional RMDs, and lower prices. Massachusetts introduced adult-use regulations on July 1, 2018. Unfortunately, cities and towns were slow to adopt and implement adult-use regulations due to local politics and lack of clarity from regulators. As an example, only two adult-use RMDs had opened by November 20, 2018, according to WBUR News. However, as the Cannabis Control Commission (CCC) took charge of the state marijuana program and more towns realized the potential economic benefits of the program, the number of adult use stores opening accelerated into the end of 2019.

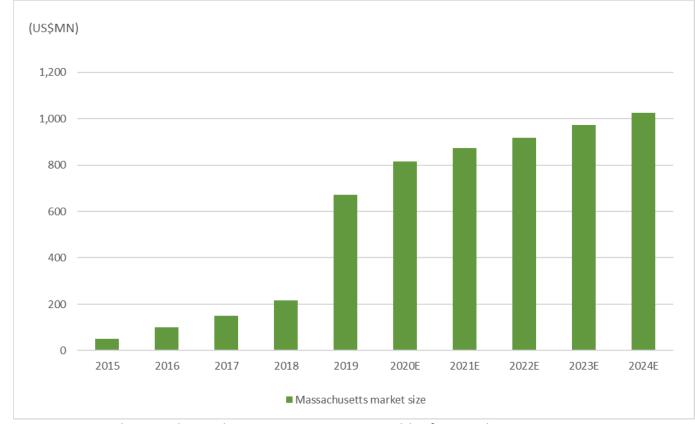


Figure 2. Massachusetts cannabis market outlook

Source: BDS Analytics, Calyx Peak Companies, Commonwealth of Massachusetts

According to the CCC, adult-use sales reached \$15.3MN in 2018. According to the CCC and BSD Analytics, adult-use sales experienced rapid growth in 2019 reaching \$445.1MN, up by more than 2800% year over year. Although COVID-19 shelter in place rules have shifted sales back into the medical market temporarily, long term the adult use market is expected to drive overall market growth. Calyx Peak of MA expects the adult use program to account for 90.2% of the Massachusetts cannabis market in 2024, compared with 7.6% in 2018.

Driving this robust growth will be a larger portion of the population shifting to recreational consumption (as a medical recommendation will no longer be necessary for purchase), and the opening of additional retail locations. Calyx Peak of MA expects that 8.8% of the Massachusetts population could become cannabis consumers by 2024. This compares with results from the 2016 National Survey on Drug Use and Health that indicated that 20.8% of adults aged 18 to 25 and 7.2% of adults 26 and older had used cannabis in the past month.

Massachusetts also enjoys a very healthy tourist industry. According to the Commonwealth of Massachusetts, more than 20MN people visit the state every year. However, unlike visitors to Las Vegas, Nevada, who may be there for conferences and/or leisure, we believe that a higher proportion of visitors to Massachusetts are family-oriented or historical discovery trips.

Therefore, we believe that tourists may not have a significant impact on the Massachusetts adultuse cannabis market.

Unfortunately for the medical cannabis program, the shift towards the adult-use market coincides with trends witnessed in other states such as Nevada, Colorado, Oregon, Washington, and California that have transitioned from medical to adult-use regulations. Calyx Peak of MA's research has found that states' medical programs decline because adult-use products become much easier to obtain. Another factor is that many medical cannabis products are very similar to and even replicate adult-use cannabis products. Many patients opt to buy their medicine through the adult-use program to avoid the hassle of regular doctor's visits, medical card fees, and the onus of registering personal information with the state. This holds true even despite the slightly higher prices the consumers pay because of retail sales taxes.

Therefore, we believe that the Massachusetts medical cannabis market peaked in mid-2020 and will decline over time. According to the Commonwealth of Massachusetts, the number of active medical marijuana patients reached 59,288 in March of 2019, or roughly 0.9% of the population. However due to external factors, namely COVID-19, the medical cannabis market enjoyed a renaissance as recreational dispensaries were deemed non-essential and closed for almost two months from March 23 to May 24, 2020. During this time, the CCC reported an increase of approximately 300% for medical marijuana patient applications. From March 23rd to April 1st of 2020, there were 1,300 new medical marijuana patients registered with the CCC which was a significant increase from the 500 in the 10 days prior.

Regardless, the long-term growth of the Massachusetts cannabis market will be led by the adult use market. After recreational dispensaries reopened the shift toward this market resumed. Monthly adult use revenue in 3Q 2020 averaged almost \$80MN, up almost 67% YoY, and implied an annual run rate of over \$900MN.

Based on a cannabis market size of more than \$800MN in 2020 (refer to Figure 2) and more than \$1BN in 2024, we estimate that the Massachusetts market may be able to support over 200 viable retail marijuana establishments. This would allow for an average addressable market size per dispensary of roughly \$5MN per year in 2024.

Proposal

Calyx Peak of MA hopes to open a licensed retail marijuana establishment. We believe that the site at 16 New Ocean Drive, Swampscott, MA, is ideal to house a modern and welcoming facility for adult-use customers.

We believe Calyx Peak of MA is among the most qualified candidates to build and operate a licensed marijuana retailer in Massachusetts for the following reasons:

• Calyx Peak of MA's executive leaders have a strong history of success in retail environs, including CEO Ed Schmults' leadership roles at REI, Patagonia, and FAO Schwarz. Complementing this is the medical background of Chief Medical Officer Dr. Paul Song, a

radiation oncologist who has been in practice for 20 years, and who has helped Calyx Peak develop the Song brand of medical marijuana and marijuana-infused products for specific wellness benefits.

- Calyx Peak of MA is well funded: we are part of Calyx Peak Companies (CPC), which has raised and deployed over \$54MN since inception.
- The Josh D brand is one of the best-known heritage brands in California. The brand has
 also been gaining recognition and momentum outside of California. Product quality has
 been verified by third parties as represented by our first place finish in the mixed light
 category at the Emerald Cup in 2019 and having the most top ten finishes in the mixed
 light product category in the past two years.
- Calyx Peak of MA plans to open a cultivation and manufacturing facility in Massachusetts, which will give the proposed retailer access to high-quality, safe cannabis and infused products at competitive rates.

For these reasons, we are quite confident in our ability to build and operate a compliant and welcoming adult-use retail marijuana establishment in Swampscott.

Execution

Calyx Peak of MA estimates that constructing and equipping a secure 2,100 square foot dispensary at our proposed site would cost up to \$1,450,000 (refer to Figure 3). To bring the business to positive operational cash flow would take an additional \$1,432,718.49 (refer to Figure 6). This project would be financed by Calyx Peak Companies (CPC). The financing would be in the form of a three-year low-interest loan from CPC to Calyx Peak of MA.

CPC has raised and deployed over \$54MN of capital since inception and was the source of funding for Calyx Peak of MA's cultivation and manufacturing application in the City of Worcester, MA. Calyx Peak of MA should have access to capital to complete a buildout and become operational. Calyx Peak of MA estimates that the dispensary will be able to generate sufficient cash flow to redeem the debt and associated interest payment obligations even in the first year of operations.

Calyx Peak of MA estimates that it will take a little over four months to teardown and turn the property located at 16 New Ocean Drive, Swampscott, MA to a high-end retail dispensary consistent with the aesthetics of the area. The size of facility would allow for at least 6 point-of-sale terminals, high tech security system including security guard onsite during operations, and safe storage for inventory and sales receipts.

Figure 3. Building improvements & dispensary setup budget

Construction/equipment item	Cost (US\$)
Cost of property renovation	1,000,000.00
Shelving	60,000.00
Security system and safe	150,000.00
Design & planning	25,000.00
Construction permits	15,000.00
Point of sale system	45,000.00
Storage hardware	7,500.00
Display medium/TVs	12,500.00
Supplies	15,000.00
Furniture & office equipment	20,000.00
Software	15,000.00
Other equipment & fixtures	85,000.00
Total	1,450,000.00

Source: Calyx Peak Companies

We believe that the Swampscott dispensary construction project will provide at least 20 local construction and associated jobs. However, in line with Calyx Peak of MA's experience with the Cannabis Control Commission (CCC), we expect that it will take about six months from the time of application submission to attain the necessary state licenses and local permits before construction can even begin. The expected timeline is as follows:

Weeks 1-4 (assume Week 1 is 4th week of November 2020): Attain Host Community Agreement from the Town of Swampscott, conduct community outreach meeting, apply for adult-use retailer licenses with the Cannabis Control Commission, obtain any special permits from the Town of Swampscott, and obtain additional building permits required for teardown and renovation. An architect is hired to help with building design.

Weeks 4-25: After completing Requests For Information, and completing Architectural Review and Energy Compliance Reviews, the CCC grants Calyx Peak of Calyx Peak of MA to begin construction of the dispensary at 16 New Ocean Drive, Swampscott, MA. Obtain additional building permits required for teardown and renovation. Note: this timeline is based on an ongoing process Calyx Peak of MA is currently undertaking for CCC licensure in Worcester MA. This timeline may be shortened, depending on predicted streamlining and improvements in CCC process. Demolition of proposed dispensary site *may* commence during this period, depending on CCC approval.

Weeks 26-30: Construction of the proposed dispensary site is expected to begin during this period.

Weeks 31-39: Construction continues. The Head of Operations/General Manger is hired to oversee strategy/training and hiring of staff. Compliance Officer and Shift Manager are hired and start work on compliant protocols. Construction continues, and dispensary hardware and equipment is installed.

Weeks 40-44: Construction comes to completion. Necessary Town of Swampscott and Cannabis Control Commission inspections are conducted. Final state licensure is received. The first retail and reception staff are hired and trained. Final tests of the point of sale system, inventory tracking system, and security system are run. Inventory for resale is purchased.

Weeks 45-49: Operations begin in 4Q 2021. The rest of the dispensary staff are hired and trained during this period.

Calyx Peak of MA plans to hire locally whenever possible. For example, when we established a cultivation and extraction facility in Ohio, our team hired locally for over 80% of the 60 available roles. We only brought in employees from outside the region for roles in which no one locally had the necessary experience or expertise. We expect that the Swampscott dispensary will provide about 27 full-time positions with a total annual payroll & benefits of about \$1.400,000 after one year of operations (refer to Figure 4). Calyx Peak of MA also plans to provide employee benefits, including health insurance.

Figure 4. Payroll and headcount

	Head Count	Salary
Head of Operations/General Manager	1	\$85,000
Compliance Officer	1	\$45,000
Shift Manager	1	\$50,000
Retail Staff	13	\$35,000
Administrative/Bookkeeper	1	\$30,000
Administrative/reception staff	3	\$30,000
Maintenance staff	1	\$35,000
Security staff	6	\$60,000

Source: Calyx Peak Companies

Calyx Peak of MA plans to provide a diverse selection of both flower and infused products at its Swampscott dispensary. Figure 5 provides a summary of product types Calyx Peak of MA plans to offer. Calyx Peak of MA will be in an advantageous position to offer customers of the Swampscott dispensary a full complement of products as Calyx Peak of MA's Worcester cultivation will be completing its first harvest just before the Swampscott dispensary becomes operational. The Worcester cultivation will be fourth cultivation facility that CPC has built in the US. Not only does CPC have experience in building high-tech indoor cultivations, but we also plan to grow our award-winning strains branded under the name Local (primarily focused on adultuse) and Song (primarily focused on wellness). This has already been a successful strategy in California and Ohio for CPC, garnering the company positive feedback and leading to above average market share gains.

Figure 5. Products to be offered by Calyx Peak of MA

Category	Products

Dried Flower 1/8 oz, 1/4 oz, 1/2 oz, and 1 oz packages of sativa, indica, and

hybrid strains; pre-rolls in various package sizes

Infused products cones, shatter, kief, distillate, sauce, concentrates, vape pens,

tanks/cartridges, tinctures, oil, edibles, beverages, & other

infused products

Source: Calyx Peak Companies

However, the Swampscott dispensary will not exclusively carry CPC brands; we plan to offer a wide array of products and brands. In terms of flower, we will carry 12 to 15 different strains, with varying price points. We will also carry pre-rolls that complement the strain library. In terms of infused products, we plan to carry our own brands as well as third-party brands. Similar to other markets, we expect consumer demand to be focused around vapes, oil, distillate, and edibles. To ensure consumer safety, we will obtain testing results of the products as well as examine the track record of products when possible.

In terms of inventory management, we plan to use the METRC seed to sale tracking system (or a similar state-approved system) at our cultivation and retail operations. CPC is very familiar with this system as we employ it in California and Nevada; our forthcoming operations in Missouri will also use METRC, which was selected by the state as their track-and-trace provider. We also plan to only work with third party suppliers that use a seed to sale tracking system and that use reputable state-approved testing labs. This will ensure best practices to track product through the system and help to ensure safety for consumers in case of recall or other incidents.

Our intention is to make our products accessible to all consumers who require them. To that end, we will not price our products at a premium over other retail marijuana establishments in Massachusetts. As Calyx Peak of MA intends to be a vertically-integrated operation in Massachusetts, the Swampscott dispensary will be able to provide a wide array of products to consumers at accessible prices. The other benefit of being a vertical operation is that we can control the amount of inventory at the retail level. The maximum inventory we plan to stock at the retail level would be no more than two weeks' worth of sales of any product. As we monitor inventory through the seed to sale system daily, we would identify which inventory is moving slowly and could take action through promotions to move the inventory more swiftly.

As a retail operation, the number of customers that visit the Swampscott dispensary and the number of transactions conducted per day will determine the success of the dispensary. However, unlike traditional retail businesses, there are restrictions in how Calyx Peak of MA will be able to advertise and market its services. Calyx Peak of MA will strictly follow state and local regulations surrounding advertising for a marijuana retailer, including avoiding marketing directed at young audiences and prohibiting marketing that includes unfounded health claims.

Calyx Peak of MA's marketing efforts will incorporate traditional techniques, such as efforts to drive press about the store, team and products. However, likely the most powerful way to drive traffic to the store will be word of mouth – which is primarily driven by customer satisfaction with the store and the staff.

To encourage word of mouth, Calyx Peak of MA will strive to create a positive customer experience throughout each visit to the store. To that end, we intend to offer a convenient store location, easy parking, positive experience with appropriate service levels inside the store, product variety and availability, competitive pricing, speed of transaction and post-sale service and follow-up (if appropriate). A positive customer experience results in the establishment of a relationship between the retailer and the customer. A repeat customer is the best customer for any retailer. Calyx Peak plans to use Net Promoter scores (would you recommend the store to your friends and family) as a simple but effective way to gauge satisfaction and to help us make constant improvements in the experience to establish and maintain these vital customer relationships. Our objective is to be the best retailer in Swampscott – not just the best cannabis retailer.

Team

Calyx Peak of MA has assembled a world-class team of executives and experts to oversee the construction of the facility, bring product to market, and create a strong brand image.

Ed Schmults - CEO

Ed has over 30 years of experience in global branded consumer products, omnichannel retail, product development, finance, operations, IT, and green and socially responsible businesses. He is the CEO of both Calyx Peak of MA and CPC, the national cannabis company. He has leadership experience at some of the world's best-known omnichannel consumer brands, including CEO roles at FAO Schwarz and Wild Things Gear, and COO roles at Patagonia and Red Envelope, where product quality and customer experience drive the brands' success. In addition, Ed has strong operational experience having set up and improved warehouse, logistics, and technology infrastructure at five different companies.

Since 2018, Ed has utilized his extensive knowledge as the CEO of Calyx Peak Companies (CPC). In his current role, he sets the company vision and direction in multiple states. CPC oversees licensed facilities for cultivation, manufacturing, and distribution in California; cultivation in Nevada; and was instrumental in establishing a successful cultivation and manufacturing operation in Ohio. CPC has also successfully partnered on provisional licenses for cultivation, manufacturing, and dispensary facilities in the new Missouri marketplace; and was selected to operate a retail dispensary in Santa Monica, California.

Ed began his career in investment banking at Goldman, Sachs & Company. Ed is also on the board of Vera Bradley (Nasdaq: VRA) and Board of Advisors of First Insight, a predictive data analytics company. Prior to his retail experience, Ed spent time in corporate finance and M&A at Goldman Sachs. Ed holds an MBA from Harvard Business School and a BA in Economics and Political Science from Yale University.

Michael Bang – CFO

Michael Bang has more than 20 years of experience in the global financial sector. Michael is the Chief Investment Officer of CPC. At CPC, Michael oversees the spending strategies for the company's portfolio of approximately 300,000 square feet of cultivation space. Since joining Calyx Peak Companies, he has managed the fundraising and deployment of over \$54M into cannabis investments for CPC. This capital efficiency is quite high compared to competitors who have in some cases invested much higher figures to build a similar portfolio of assets.

Michael is also the CFO & COO for CPC's licensed cannabis cultivation operation in Nevada. In 2016, he played a critical role in turning around this struggling operation, successfully stabilizing the company's balance sheet, re-negotiating predatory deals into favorable terms, and securing sufficient investment. That operation received full approval to operate in November 2017. Additionally, he is the CEO of CPC's cultivation operation California and helped launch a successful cultivation/manufacturing facility in Ohio.

Prior to his involvement in the cannabis industry, Michael worked as an Investment Analyst and Managing Director of Technology Research at Goldman Sachs Global Investment Research division. In this position, Michael excelled in fundamental bottom-up financial analysis, competitive analysis, and strategic financial planning. Michael also managed clients with total annual revenues of over \$400BN. Michael's deep experience and knowledge were leveraged in the development of Calyx Peak of MA's financials, assuring that the financial requirements of the investments to date were carefully and mindfully prepared. His expertise results in greater investors.

Michael received his BA with Honors in Economics from Queen's University in Kingston, Ontario, Canada.

Dr. Paul Song – Chief Medical Officer

Dr. Paul Song is an accomplished physician and researcher with over 20 years of experience in the field of oncology. He serves as the CMO of CPC. Dr. Song is also the President and CMO for CPC Compassion, Inc., a nonprofit corporation that was awarded a medical cannabis dispensary license in Santa Monica, California, pending an ongoing appeals process.

Dr. Song has served as Chief Medical Officer (CMO) to ATGen Global and NKMax since 2014, overseeing and providing clinical and regulatory support into the major aspects of clinical trials and investigational applications at this prominent biotech company. Dr. Paul previously acted as CMO for Cynvenio Biosystems in Thousand Oaks from 2015 to 2017, overseeing the application of Cynvenio's technology into daily clinical practice as well as directing clinical trials. In 2013, Dr. Paul was the first Visiting Fellow on health policy with the California Department of Insurance. He has also held numerous roles with increasing seniority at Berg Health. He was formerly Executive Chairman of the Courage Campaign, a progressive organization of 1,200,000 members. He is a board member of Physicians for a National Health Program and President of its California

chapter. He also held a position at the Cedars-Sinai Medical Center Radiation Oncology department.

Dr. Song has actively integrated legal medical marijuana into his medical practice for nearly a decade in California, introducing patients and medical professionals to the entire spectrum of cannabinoid medicines that address specific symptoms and medical conditions.

Dr. Song is an advocate for patient needs and will ensure that all decisions at Calyx Peak of MA ultimately serve patients. For Dr. Song, increasing access to cannabis-based medicine is personal: Seven years ago, his father was diagnosed with cancer and treated with a cocktail of pharmaceutical medicines, including opioids. As a radiation oncologist who has in the past recommended medicinal cannabis to his patients, he encouraged his father to try medicated edibles. Dr. Song's father was able to replace opioids, which had negative side effects, with medicinal cannabis as his primary means of pain management. Dr. Song's father continued to use medicinal cannabis until he passed away at the Saint John's Health Center in Santa Monica.

Dr. Paul completed his residency in Radiation Oncology from the University of Chicago Medical Center; completed a brachytherapy fellowship at the Institut Gustave Roussy in Villejuif, France; received an MD from the George Washington School of Medicine and Health Sciences; and earned a BA with honors in Biological Sciences from the University of Chicago.

Mark Niedermeyer - Director of Operations and Community Outreach

Currently, Mark serves as the East Coast Director of Sales for Overseas Food Distribution, a 35-year old company that distributes world-class products to food markets in the U.S. and Canada. He focuses on developing business opportunities, expanding product lines, and planning and executing presentations for store accounts and major food shows throughout the region.

Mark previously served as Vice President of Institutional Sales Trading for Knight Capital Group; a highly regulated securities industry located in the greater Boston area. In this position, he was instrumental in bringing in new business to a highly saturated market, as well as servicing institutional accounts based in London and the U.S., trading domestic equities and American Depositary Receipts.

Mark has also worked in logistics and delivery services for Winston Flowers of Massachusetts, the largest flower distributor/retailer in the U.S. In this position, he oversaw 40 full-time drivers/delivery trucks in a deadline-oriented workflow and was responsible for the execution and delivery of 400-500 orders per day.

Mark has a background in non-profit organizations and is associated with multiple non-profit organizations such as Boston Gives, The Light Foundation, and other organizations that benefit the communities of Massachusetts. He has a BA in English Language and Literature from Boston College. Mark will take on a full-time day-to-day role at Calyx Peak of MA to execute the company's Community Outreach and Mission Statement.

Financial plan

Calyx Peak of MA expects to begin commercial operations at the Swampscott retail marijuana establishment in 4Q21 (October 2021 expected) based on Calyx Peak's experience and guidance from the Town of Swampscott. The two key metrics for the Swampscott dispensary to reach a net profit will be the number of customers visiting per day (or number of transactions) and the average purchase price per transaction. Based on market data from other established markets, early data released by the CCC, and CPC's experience with retail marijuana operations, we expect an average transaction price (before tax) in the \$110 range and approximately 100 customers per day to start. For the Swampscott retail marijuana establishment, the breakeven level of transactions per day is expected around the 135 level which we expect to reach in January 2022 about three months after opening.

Figure 6. Cash use and cash proceeds to reach operating cash flow positive

Use	es of Cash - Cash out	Amount	Cas	sh in	Amount
A.	Building construction & improvements (2,100 sq ft)	_	D.	Financing	
	Cost of properaty renovation including parking lot	1,000,000.00		Net financing	1,600,000.00
	Shelving	60,000.00		Capital	10,000.00
	Security system & safe	150,000.00		Total	1,610,000.00
	Design & planning	25,000.00			
	Construction permits	15,000.00	E.	Net revenue	
	Total	1,250,000.00		From operations	1,275,358.74
				Total	1,275,358.74
B.	Store equipment				
	POS system	45,000.00			
	Storage hardware	7,500.00			
	Display medium/screens	12,500.00			
	Supplies	15,000.00			
	Furniture & office equipment	20,000.00			
	Software costs	15,000.00			
	Other equipment & various equipment	85,000.00			
	Total	200,000.00			
C.	Operating expenses & working capital related				
	Raw material for resale	568,354.15			
	Local taxes & licensing	162,146.37			
	Labor	424,361.98			
	Rent	24,000.00			
	Marketing & sales expenses	86,518.17			
	Interest expenses	800.00			
	Taxes	136,537.82			
	Other expenses	30,000.00			
	Total	1,432,718.49			
	Building constrution & improvements	1,250,000.00		Financing	1,610,000.00
	Store equipment	200,000.00		Net revenue	1,275,358.74
	Operating expenses & working capital related	1,432,718.49			, ,
_	Total out	2,882,718.49		Total in	2,885,358.74

Source: Calyx Peak Companies

Therefore, we expect the Swampscott retail marijuana establishment to be operationally cash flow positive (defined as cash flow from operations before CAPEX, debt repayment, and dividends) from 1Q22. However, the retail marijuana establishment will be well-capitalized enough to endure this growing period and be ready to begin repaying debt in the first year of operation. We expect the \$1.6MN loan from CPC to be repaid according to a three-year schedule.

The Swampscott retail marijuana establishment is expected to generate net revenue of \$0.85MN in 2021 and then grow by 75.6% annually and generate \$8.65MN in 2025. EBITDA is expected to reach -\$0.1MN in 2021, turn positive in 2022 and then grow by 16.1% annually to reach \$3.0MN in 2025. As a result, the expected net loss of \$0.3MN in 2021 should improve to a net profit of \$1.4MN in 2025. Please refer to Figures 7, 8, 9 for annual income statement, balance sheet, and cash flow summaries.

The largest risk factor to our assumptions outside of government policies is competition from other retail marijuana establishments. According to CCC data as of early June 2020, there were 59 dispensaries with final licensing and 113 with provisional licenses. In addition, there were another 148 active dispensary license applications with the CCC. This totals about 320 potential dispensaries. However, as seen in the past not all of these applications will make it to open businesses due to issues with capital, not being able to complete requirements, or consolidation. Regardless, with an expected annual market size of over \$1BN in in 2024 we believe that Massachusetts will be able to support over 200 dispensaries in the long term.

More importantly, in the county that Swampscott is located the number of dispensaries appears to be less concentrated. Essex County is the third largest county in Massachusetts by population but in terms of final and provisional dispensaries there are only 19 (11% of total) and 9 active dispensary licenses (6%).

In addition, the immediate area of Swampscott there are currently no legal dispensaries. Looking more carefully between the area of Lynn and Salem there are no operating dispensaries or active dispensary applications as of early June 2020. This is quite positive for a dispensary as it could have limited competition in a population area as high as 50,000 people.

Nevertheless, Calyx Peak of MA intends to stand out among the many dispensaries in Massachusetts, Calyx Peak of MA plans to focus on:

- Supplying high-quality, safe and consistent product;
- 2) Best in class customer experience; and
- 3) Competitive pricing.

We believe that we can achieve these goals as we will be supplying product from award winning cultivation and extraction strains and practices. In addition, our retail staff will be highly trained to interact with customers, including first-time consumers, as well as knowledgeable regarding cannabis products, methods of administration, and precautions concerning their use. It is our

belief that a value-added customer experience combined with competitive pricing will result in repeat customer visits as well as attracting new customers. This should allow for the Calyx Peak of MA Swampscott retail marijuana establishment to be successful long term and to become one of the most competitive retail marijuana facilities in Massachusetts.

Figure 7. Income Statement

(US\$)	2020	2021	2022	2023	2024	2025
Gross revenue	0.00	996,086.94	7,483,905.28	8,469,641.33	9,261,393.93	9,470,637.01
Average patients per day	N/A	25	191	222	251	282
Average spend per patient	N/A	109.51	107.47	104.33	101.24	91.88
Net revenue	0.00	851,356.36	6,396,500.24	7,239,009.68	7,915,721.31	8,655,692.77
cogs	15,000.00	610,799.98	3,078,468.43	3,368,385.28	3,573,638.81	3,808,126.35
Depreciation	0.00	42,750.00	171,000.00	171,000.00	171,000.00	158,500.00
Raw materials for resale	0.00	398,753.20	2,558,600.10	2,823,213.78	3,007,974.10	3,202,606.33
Local tax	0.00	24,796.79	186,305.83	210,844.94	230,554.99	252,107.56
Licensing fee	15,000.00	120,000.00	120,000.00	120,000.00	120,000.00	150,000.00
Others	0.00	24,500.00	42,562.50	43,326.56	44,109.73	44,912.47
Gross profit	-15,000.00	240,556.37	3,318,031.81	3,870,624.40	4,342,082.49	4,847,566.42
margin (%)	N/A	28.3	51.9	53.5	54.9	56.0
SG&A expenses	0.00	424,488.94	1,567,503.13	1,694,773.48	1,833,114.42	1,999,509.18
Labor and payroll expenses	0.00	209,895.83	943,828.13	1,025,171.22	1,100,206.75	1,217,441.09
Sales, marketing, & distribution expenses	0.00	66,918.11	159,912.51	180,975.24	197,893.03	216,392.32
Security-related	0.00	120,000.00	373,500.00	392,175.00	411,783.75	432,372.94
Rent	0.00	18,000.00	73,620.00	75,828.60	78,103.46	81,054.34
Others	0.00	9,675.00	16,642.50	20,623.42	45,127.42	52,248.50
EBITDA	-15,000.00	-141,182.57	1,921,528.68	2,346,850.92	2,679,968.07	3,006,557.24
margin (%)	N/A	-16.6	30.0	32.4	33.9	34.7
Operating profit	-15,000.00	-183,932.57	1,750,528.68	2,175,850.92	2,508,968.07	2,848,057.24
margin (%)	N/A	-21.6	27.4	30.1	31.7	32.9
Pre-tax profit	-16,700.00	-184,532.57	1,642,243.13	2,074,824.63	2,462,235.90	2,845,511.27
margin (%)	N/A	-21.7	25.7	28.7	31.1	32.9
Tax paid (280E reflected)	0.00	69,247.27	995,409.54	1,161,187.32	1,302,624.75	1,454,269.93
Net profit	-16,700.00	-253,779.83	646,833.58	913,637.31	1,159,611.15	1,391,241.34
margin (%)	N/A	-29.8	10.1	12.6	14.6	16.1

Source: Calyx Peak Companies, BDS Analytics, Commonwealth of Massachusetts

Figure 8. Balance Sheet

(US\$, year to December)	2020	2021	2022	2023	2024	2025
Cash & equivalents	3,300.00	1,035.59	445,913.95	1,006,366.26	1,755,631.26	3,146,308.47
Inventory	0.00	84,800.48	112,875.71	120,262.66	130,529.26	138,975.21
Total short term assets	3,300.00	100,902.78	581,197.30	1,151,131.26	1,912,953.37	3,314,581.16
Plant, property & equipment	0.00	1,267,250.00	1,096,250.00	925,250.00	754,250.00	595,750.00
Total long term assets	0.00	1,267,250.00	1,096,250.00	925,250.00	754,250.00	595,750.00
Total Assets	3,300.00	1,368,152.78	1,677,447.30	2,076,381.26	2,667,203.37	3,910,331.16
Trade payables	0.00	38,632.62	57,455.50	61,255.85	65,264.63	69,487.61
Short term debt	20,000.00	0.00	0.00	0.00	0.00	0.00
Total short term liabilities	20,000.00	38,632.62	57,455.50	61,255.85	65,264.63	69,487.61
Long term debt	0.00	1,600,000.00	1,243,638.06	725,134.35	152,336.53	0.00
Total long term liabilities	0.00	1,600,000.00	1,243,638.06	725,134.35	152,336.53	0.00
Total liabilities	20,000.00	1,638,632.62	1,301,093.55	786,390.20	217,601.16	69,487.61
Total shareholders' equity	-16,700.00	-270,479.83	376,353.75	1,289,991.06	2,449,602.21	3,840,843.55
Total liabilties & shareholders' equity	3,300.00	1,368,152.78	1,677,447.30	2,076,381.26	2,667,203.37	3,910,331.16

Source: Calyx Peak Companies, BDS Analytics, Commonwealth of Massachusetts

Figure 9. Cashflow Statement

(US\$)	2020	2021	2022	2023	2024	2025
Cash flow from operations						
Net income	-16,700.00	-253,779.83	646,833.58	913,637.31	1,159,611.15	1,391,241.34
Depreciation & Amortization	0.00	42,750.00	171,000.00	171,000.00	171,000.00	158,500.00
Change in Working capital	0.00	-61,234.58	-16,593.28	-5,681.30	-8,548.32	-6,727.60
Trade rec	0.00	-15,066.72	-7,340.92	-2,094.69	-2,290.51	-2,504.63
Inventory	0.00	-84,800.48	-28,075.23	-7,386.95	-10,266.60	-8,445.95
Trade payables	0.00	38,632.62	18,822.88	3,800.35	4,008.78	4,222.98
Other non-cash items from ops	0.00	0.00	0.00	0.00	0.00	0.00
Total cash flow from operations	-16,700.00	-272,264.41	801,240.31	1,078,956.01	1,322,062.83	1,543,013.74
Cash flow from investments						
Capex	0.00	-1,310,000.00	0.00	0.00	0.00	0.00
Other cash flow from investments	0.00	0.00	0.00	0.00	0.00	0.00
Total cash flow from investments	0.00	-1,310,000.00	0.00	0.00	0.00	0.00
Cash flow from financing						
Change in debt	0.00	1,600,000.00	-356,361.94	-518,503.70	-572,797.82	-152,336.53
Common equity	0.00	0.00	0.00	0.00	0.00	0.00
Dividend paid	0.00	0.00	0.00	0.00	0.00	0.00
Other cash flow from financing	0.00	0.00	0.00	0.00	0.00	0.00
Total cash flow from financing	20,000.00	1,580,000.00	-356,361.94	-518,503.70	-572,797.82	-152,336.53
Net change in cash	3,300.00	-2,264.41	444,878.37	560,452.30	749,265.01	1,390,677.21

Source: Calyx Peak Companies, BDS Analytics, Commonwealth of Massachusetts

Restricting Access to Age 21 or Older

Upon entry into the premise of Calyx Peak by an individual, a Calyx Peak agent shall immediately inspect the individual's proof of identification. Pursuant to 935 CMR 500.140(2), an individual shall not be admitted to the premise unless the retailer has verified that the individual is 21 years of age or older by offering proof of identification. Calyx Peak's management team is responsible for ensuring that all persons who enter the facility or are otherwise associated with the operations of Calyx Peak are 21 years of age or older.

To verify an individual's age, a Calyx Peak Agent must receive and examine from the individual one of the following authorized government issued ID cards: Massachusetts issued driver's license; Massachusetts issued ID card; Out-of-state driver's license or ID card (with photo); Passport; or U.S. Military ID. To verify the age of the individual the Agent will use an Age Verification Smart ID Scanner that will be supplied by Calyx Peak. If for any reason the identity of the customer or the validity of the ID is in question, the individual will not be granted access to the facility.

As a registered Marijuana Cultivation and Product Manufacturing Establishment, and pursuant to 935 CMR 500.030, Calyx Peak will only hire individuals who are 21 years of age or older. Calyx Peak will require a copy of the applicant's driver's license, government-issued identification card, identification card issued pursuant to M.G.L. c. 138, 34B, or other verifiable identity document acceptable to the Commission, in the hiring process. If the applicant is deemed to be younger than the age of 21, the applicant will not be hired.

Pursuant to 935 CMR 500.140(2) and 500.110(4)(e) any outside vendor, contractor, or other visitor will be required to produce their government issued identification to authorized staff prior to being granted entry into the building or any secure areas. If the authorized staff verifies the visitor/vendor's age to be 21 or over, authorized staff will document name, date, time, date of birth, company affiliation, and reason for visit. The visitor/vendor will then be allowed to enter the property. For the duration of any access to a limited access area, the visitor/vendor will be accompanied by a marijuana establishment agent authorized to enter that area. If the authorized staff determines that the visitor/vendor is less than 21 years of age, the visitor/vendor will immediately be escorted off the property and will not be allowed into any secure buildings or areas.

Calyx Peak will train all Retail and Security Agents on the verification and identification of individuals. All Agents will enroll in and compete the Responsible Vendor Training Program when it is available. This curriculum will include: Diversion prevention and prevention of sales to minors; and Acceptable forms of identification, including how to check identification, spotting false identification, provisions for confiscating fraudulent identifications, and common mistakes made in verification.

Calyx Peak will have limited access areas identified with clear signage designating the access point for authorized personnel only, pursuant to 935 CMR 500.110(4). Identification badges will be required to be worn at all times by Calyx Peak employees while at the facility or engaged in

transportation. Calyx Peak will positively identify all individuals seeking access to the facility to limit access solely to individuals 21 years or age or older.

While at the facility or transporting marijuana for the facility all Calyx Peak Agents must carry their valid Agent Registration Card issued by the Commission. All Calyx Peak Agents are verified to be 21 years of age or older prior to being issued a Marijuana Establishment Agent card. All outside vendors, contractors and visitors shall be required to wear visitor badges prior to entering limited access areas and shall be displayed at all times. Visitors shall be logged in and out and be escorted while at the Calyx Peak facility. The visitor log will be available for inspection by the Commission at all times. All visitor badges will be returned to Calyx Peak upon exit.

The following individuals shall be granted immediate access to the facility: Representatives of the Commission in the course of responsibilities authorized by Chapter 334 of the Acts of 2016, as amended by Chapter 55 of the Acts of 2017 or 935 CMR 500.000; representatives of other state agencies in the Commonwealth; emergency responders in the course of responding to an emergency; and law enforcement personnel or local public health, inspectional services, or other permit-granting agents acting within their lawful jurisdiction.

All Limited Access areas will be clearly described by the filing of a diagram of the registered premises, as determined by the Commission, reflecting, where applicable, entrances and exits, walls, partitions, vegetation, flowering, processing, production, storage, disposal and retail sales areas. Access to Limited Access areas will be restricted to employees, agents or volunteers specifically permitted by Calyx Peak, agents of the Commission, state and local law enforcement and emergency personnel. All Calyx Peak employees will visibly display an employee identification badge issued by Calyx Peak at all times while Calyx Peak's Marijuana Establishments or transporting marijuana.

Separating Recreational from Medical Operations

Calyx Peak of MA, Inc. does not hold a Medical Marijuana Treatment Center license and will only be operating as a Retail Marijuana Establishment in this location. Calyx Peak of MA, Inc. will operate only as an adult-use marijuana company.

Maintaining of Financial Records

Calyx Peak of MA, Inc.'s ("Calyx Peak") policy is to maintain financial records in accordance with generally accepted accounting principals (GAAP) and 935 CMR 500.105(9)(e). The records will include manual or computerized records of: assets and liabilities; 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, stipends paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with the Marijuana Establishment.

Calyx Peak will not utilize software or other methods to manipulate or alter sales data in compliance with 935 CMR 500.140(5)(c). Calyx Peak will conduct a monthly analysis or 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, as required by 935 CMR 500.140(5)(d). Calyx Peak will maintain records that it has performed the monthly analysis and produce it upon request to the Commission. If Calyx Peak determines that software had been installed for the purpose of manipulation or alteration of sales data or other methods have been utilized to manipulate or alter sales data we will: disclose the information to the Commission; cooperate with the Commission in an investigation relative to data manipulation; and take other action as directed by the Commission to comply with the applicable regulations. Pursuant to 935 CMR 500.140(5)(e), Calyx Peak will comply with 830 CMR 62C.25.1: *Record Retention*, pertaining to the documentation of tax-related records, and DOR Directive 16-1 regarding recordkeeping requirements, ensuring all transactions are recorded in a manner that enables verification of what was sold and whether the appropriate amount of tax was collected.

Calyx Peak will implement separate accounting practices for marijuana and non-marijuana sales pursuant to 935 CMR 500.140(5)(f).

Following the closure of Calyx Peak, all records will be kept for at least two years at the expense of Calyx Peak and in a form and location acceptable to the Commission, in accordance with 935 CMR 500.105(9)(g). Financial records shall be kept for a minimum of three years from the date of the filed tax return, in accordance with 830 CMR 62C.25.1(7) and 935 CMR 500.140(6)(e).

Personnel Policies

It is Calyx Peak of MA, Inc.'s ("Calyx Peak") policy to provide equal opportunity in all areas of employment, including recruitment, hiring, training and development, promotions, transfers, termination, layoff, compensation, benefits, social and recreational programs, and all other conditions and privileges of employment, in accordance with applicable federal, state, and local laws. Calyx Peak will make reasonable accommodations for qualified individuals with known disabilities, in accordance with applicable law.

Management is primarily responsible for seeing that equal employment opportunity policies are implemented, but all members of the staff share the responsibility for ensuring that, by their personal actions, the policies are effective and apply uniformly to everyone. Any employee, including managers, determined by Calyx Peak to be involved in discriminatory practices are subject to disciplinary action and may be terminated. Calyx Peak strives to maintain a work environment that is free from discrimination, intimidation, hostility, or other offenses that might interfere with work performance. In keeping with this desire, we will not tolerate any unlawful harassment of employees by anyone, including any manager, co-worker, vendor or clients.

All Calyx Peak employees will be duly registered as marijuana establishment agents and have to complete a background check in accordance with 935 CMR 500.030(3). Per 935 CMR 500.105(2)(a), each marijuana establishment agent will complete training prior to performing job functions, and that training shall be tailored to their job functions.

In accordance with 935 CMR 500.105(2)(b), all current owners, managers and employees of Calyx Peak that are involved in the handling and sale of marijuana will successfully complete Responsible Vendor Training Program. Once Calyx Peak is designated a "responsible vendor," all new employees involved in handling and sale of marijuana will be required to complete this program within 90 days of hire. This program shall then be completed annually. Those not selling or handling marijuana may participate voluntarily. Calyx Peak will maintain records of responsible vendor training compliance, pursuant to 935 CMR 500.105(2)(b). Responsible vendor training shall include: discussion concerning marijuana's effect on the human body; diversion prevention and prevention of sales to minors; compliance with tracking requirements; identifying acceptable forms of ID, including medical patient cards; and key state and local laws. In accordance with 935 CMR 500.105(2)(a), at a minimum, staff shall receive eight hours of ongoing training annually.

All Calyx Peak policies will include a staffing plan and corresponding records in compliance with 935 CMR 500.105(1)(i) and ensure that all employees are aware of the alcohol, smoke, and drug-free workplace policies in accordance with 935 CMR 500.105(1)(k). Calyx Peak will also implement policies to ensure the maintenance of confidential information pursuant to 935 CMR 500.105(1)(l). Calyx Peak will enforce a policy for the immediate dismissal of agents for prohibited offenses including but not limited to diversion of marijuana, unsafe practices, or a conviction or guilty pleas for a felony charge of distribution to a minor according to 935 CMR 500.105(1)(m).

Procedures for Quality Control and Testing of Product

Pursuant to 935 CMR 500.160, Calyx Peak of MA, Inc. ("Calyx Peak") will not sell or market any marijuana product that is not capable of being tested by Independent Testing Laboratories; nor any environmental media that has not been tested as required by the Commission. Calyx Peak will implement a written policy for responding to laboratory results that indicate contaminant levels that are above acceptable levels established in DPH protocols identified in 935 CMR 500.160(1) and subsequent notification to the Commission of such results. Results of any tests will be maintained by Calyx Peak for at least one year. All transportation of marijuana to or from testing facilities shall comply with 935 CMR 500.105(13) and any marijuana product returned to Calyx Peak by the testing facility will be disposed of in accordance with 935 CMR 500.105(12). Calyx Peak will never sell or market adult use marijuana products that have not first been tested by an Independent Testing Laboratory and deemed to comply with the standards required under 935 CMR 500.160.

In accordance with 935 CMR 500.130(2) and 935 CMR 500.105(3), Calyx Peak will prepare, handle and store all edible marijuana products in compliance with the sanitation requirements in 105 CMR 500.000: *Good Manufacturing Practices for Food* and 105 CMR 590.000: *State Sanitary Code Chapter X: Minimum Sanitation Standards for Food Establishments*, and with the requirements for food handlers specified in 105 CMR 300.000: *Reportable Diseases*, *Surveillance, and Isolation and Quarantine Requirements*. In addition, Calyx Peak's policies require facilities designed to support sanitary conditions, such as, but not limited to: hand washing stations; sufficient space for storage of materials; removal of waste; clean floors, walls and ceilings; sanitary building fixtures; sufficient water supply and plumbing; and storage facilities that prevent contamination. All Calyx Peak agents working in direct contact with preparation of marijuana or nonedible marijuana products shall conform to sanitary practices while on duty, including personal cleanliness and thorough hand-washing. The hand-washing facilities will be adequate and convenient with running water at a suitable temperature and conform with all requirements of 935 CMR 500.105(3)(b)(3).

Pursuant to 935 CMR 500.105(11)(a)-(e), Calyx Peak of MA, Inc. will provide adequate lighting, ventilation, temperature, humidity, space and equipment, in accordance with applicable provisions of 935 CMR 500.105 and 500.110. Calyx Peak will have a separate area for storage of marijuana that is outdated, damaged, deteriorated, mislabeled, or contaminated, or whose containers or packaging have been opened or breached, unless such products are destroyed. Calyx Peak storage areas will be kept in a clean and orderly condition, free from infestations by insects, rodents, birds and any other type of pest. The Calyx Peak storage areas will be maintained in accordance with the security requirements of 935 CMR 500.110.

Calyx Peak will provide sufficient space for placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations, in accordance with 935 CMR 500.105(3)(b)(4). Litter and waste will be properly removed and disposed of and the operating systems for waste disposal shall be maintained in an adequate manner pursuant to 935 CMR 500.105(12). The floors, ceilings and walls will be constructed in a way that allows them to be adequately cleaned and in good repair. All contact surfaces, including utensils and equipment, shall be maintained in a clean and sanitary condition in compliance with 935 CMR

500.105(3)(b)(9). All toxic items shall be identified, held, and stored in a manner that protects against contamination of marijuana products.

Pursuant to 935 CMR 500.105(3)(b)(11), Calyx Peak's water supply will be sufficient for necessary operations able to meet our needs. The plumbing requirements of 935 CMR 500.105(3)(b)(12) will be met through adequate size and design and adequately installed and maintained to carry sufficient quantities of water to required locations throughout the Calyx Peak facility. Calyx Peak will also provide our employees with adequate, readily accessible toilet facilities that are maintained in sanitary condition and in good repair. All products that can support the rapid growth of undesirable microorganisms will be held in a manner that prevents the growth of these microorganisms.

Calyx Peak of MA, Inc. has a Quality Manager who will oversee the manufacturing at the Calyx Peak facility to maintain strict compliance with DPH regulations and protocols for quality control and analytical testing. In accordance with 935 CMR 500.160 Calyx Peak grow areas are monitored for temperature, humidity, and CO2 levels this monitoring helps reduce the risk of crop failure. Ethical pest management procedures are utilized to naturally maintain a pest free environment alongside our True Living Organics ('TLO") growing method.

All Marijuana Infused Products ("MIPs") are produced using good manufacturing practices and safe practices for food handling to ensure quality and prevention of contamination.

Our quality assurance manager will ensure all batches of Marijuana and MIPs will be tested, by an independent testing laboratory pursuant to 935 CMR 500.160. All products shall be tested for the cannabinoid profile and for contaminants as specified by the Department, including but not limited to mold, mildew, heavy metals, plant-growth regulators, and the presence of pesticides.

Environmental media will be tested in compliance with the *Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries* published by the Department of Public Health pursuant to 935 CMR 500.160(1). All testing results will be maintained by Calyx Peak for no less than one year in accordance with 935 CMR 500.160(3).

Samples that pass testing will be packaged for use or utilized in MIPs.

Samples that fail testing will be reported and destroyed. Pursuant to 935 CMR 500.160(9), no marijuana product shall be sold or marketed for sale that has not first been tested and deemed to comply with the Independent Testing Laboratory standards.

Record Keeping Procedures

Calyx Peak of MA, Inc.'s ("Calyx Peak") records will be available to the Cannabis Control Commission ("CCC") upon request pursuant to 935 CMR 500.105(9). Financial records will be maintained in accordance with generally accepted accounting principles. All written records required in any section of 935 CMR 500.000 will be available for inspection, in addition to written operating procedures as required by 935 CMR 500.105(1), inventory records as required by 935 CMR 500.105(8) and seed-to-sale tracking records for all marijuana products are required by 935 CMR 500.105(8)(e).

Calyx Peak will also keep all waste disposal records as required by 500.105(12), including record keeping procedures. Calyx Peak will ensure that at least 2 Marijuana Establishment Agents witness and document how the marijuana waste is disposed or otherwise handled in accordance with 935 CMR 500.105(12). When the marijuana products or waste is disposed or handled, Calyx Peak will create and maintain a written or electronic record of the date, the type, and quantity disposed or handled, the manner of disposal or other handling, the location of the disposal or other handling, and the names of the Agents present during the disposal or handling, with their signatures. Calyx Peak will keep these records for at least 3 years.

Personnel records will also be maintained, in accordance with 935 CMR 500.105(9)(d), including but not limited to, job descriptions for each employee, organizational charts, staffing plans, personnel policies and procedures and background checks obtained in accordance with 935 CMR 500.030. Personnel records will be maintained for at least 12 months after termination of the individual's affiliation with Calyx Peak, in accordance with 935 CMR 500.105(9)(d)(2). Additionally, business records will be maintained in accordance with 935 CMR 500.105(9)(e) as well as waste disposal records pursuant to 935 CMR 500.105(9)(f), as required under 935 CMR 500.105(12).

Following the closure of the Marijuana Establishment, all records will be kept for at least two years at the expense of Calyx Peak and in a form and location acceptable to the Commission, pursuant to 935 CMR 500.105(9)(g).

CALYX PEAK OF MA, INC.
Management and Operations Profile
Operating Policies and Procedures

Energy Compliance Plan

At all times, Calyx Peak of MA, Inc.'s ("Calyx Peak") Retail Marijuana Establishment will satisfy minimum energy efficiency and conservation standards as required by the Commission and in accordance with 935 CMR 500.105(15). Calyx Peak will strive to reduce energy demand, including by not limited to, the following:

- Use of natural lighting where feasible;
- Purchase and installation of LED lights, where feasible;
- Utilization of advanced and energy efficient HVAC systems, where feasible;
- Insulated glazing, where feasible;
- New building insulation, where feasible; and
- New exterior doors.

Calyx Peak will work closely with the general contractors and the local utility to create and execute an energy savings plan, including:

- Seek to implement International Building Code requirements for sustainable and energy conservation in construction;
- Construct the facility in accordance with energy compliance plan goals;
- Understand how we consume energy through analysis generation;
- Compare our operation with similar businesses and act accordingly;
- Solicit customized energy improvement recommendations from professionals and determine how and if such recommendations can be incorporated into our business plan; and
- Identify cost incentives through utility energy programs, such as Mass Save programs to explore financial incentives for energy efficiency and demand reduction measures.

Qualifications and Training

Pursuant to 935 CMR 500.105(2)(a) Calyx Peak of MA, Inc. ("Calyx Peak") will ensure all dispensary agents complete training prior to preforming job functions. Training will be tailored to the role and responsibilities of the job function. Dispensary agents will be trained for one week before acting as a dispensary agent. At a minimum, staff shall receive eight hours of on-going training annually. New dispensary agents will receive employee orientation prior to beginning work with Calyx Peak. Each department managed will provide orientation for dispensary agents assigned to their department. Orientation will include a summary overview of all the training modules.

In accordance with 935 CMR 500.105(2)(b), all current owners, managers and employees of Calyx Peak that are involved in the handling and sale of marijuana will successfully complete Responsible Vendor Training Program.—Once Calyx Peak is designated a "responsible vendor," require—all new employees involved in handling and sale of marijuana will be required to complete this program within 90 days of hire. This program shall then be completed annually. and tThose not selling or handling marijuana may participate voluntarily. Calyx Peak will maintain records of responsible vendor training compliance, pursuant to 935 CMR 500.105(2)(b). Responsible vendor training shall include: discussion concerning marijuana's effect on the human body; diversion prevention and prevention of sales to minors; compliance with tracking requirements; identifying acceptable forms of ID, including medical patient cards; and key state and local laws. In accordance with 935 CMR 500.105(2)(a), at a minimum, staff shall receive eight hours of on-going training annually.

All employees will be registered as agents, in accordance with 935 CMR 500.030. All Calyx Peak employees will be duly registered as marijuana establishment agents and have to complete a background check in accordance with 935 CMR 500.030(3). All registered agents of Calyx Peak shall meet suitability standards of 935 CMR 500.802. Per 935 CMR 500.105(2)(a), each marijuana establishment agent will complete training prior to performing job functions, and that training shall be tailored to their job functions.

Training will be recorded and retained in each dispensary agent's file. Training records will be retrained by Calyx Peak for at least one year after agents' termination. Dispensary agents will have continuous quality training and a minimum of 8 hours annual on-going training.

Diversity Plan

Intent

Calyx Peak of Massachusetts, Inc. ("Calyx Peak") firmly believes that in order to foster an environment of creativity and ingenuity, a work environment must be diverse and inclusive at all levels. As a company, we are committed to this idea, and will demonstrate this by promoting racial and gender equality, along with the inclusion of veterans, the LGBTQ+ community, people with disabilities, and others in the makeup of its workforce.

Purpose

This Diversity Plan shall serve as a summary of Calyx Peak's goal to ensure that we are a diverse and inclusive company that fosters and promotes a work environment free from discrimination.

Calyx Peak is committed to creating a positive, diverse and inclusive workforce and environment. We will create a safe, accepting and respectful workplace by empowering our Human Resources team to develop, monitor, and enforce appropriate policies and procedures that will achieve this goal. We will encourage and provide open communication between employees and management. Additionally, we will work with the community of Worcester to attract a diverse workforce to make sure this goal is realized.

Calyx Peak shall adhere to the requirements set forth 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, by Calyx Peak will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state law.

Proposed Initiatives

Goal #1: It will be Calyx Peak's mission to recruit and hire a diverse group of employees while also promoting equity among all individuals.

Proposed Initiative: As part of its hiring plan, Calyx Peak will seek to employ a workforce that consists of at least 50% individuals who identify as women, and 20% of individuals who identify as minorities, people with disabilities, and LGBTQ+ individuals (collectively referred to herein as the "Plan Population"). The Human Resources team will stay current on all laws and regulations in Massachusetts, with an emphasis on any regulations from the Cannabis Control Commission. An important role of the Human Resources manager will be to ensure that Calyx Peak is making every reasonable effort to attract a diverse field of candidates for job openings through gender-neutral job descriptions, while also using tools such as the company website to serve as a resource for the advertisement of employment opportunities within the organization. We will also distribute notices of openings through appropriate community contacts, public service groups, minority and veterans' associations and organizations, relevant trade groups, and other community-advertisement mechanisms. Announcements regarding employment opportunities shall be made when Calyx Peak has jobs to fill within the company. Calyx Peak shall adhere to the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices for marijuana establishments in the Commonwealth.

Calyx Peak will also participate in a minimum of two job fairs annually, with an emphasis on those specific to our industry, to help identify a proper workforce. We will use blind hiring policies and criteria when selecting qualified candidates for all positions.

Metrics: To ensure compliance with this goal, Calyx Peak will annually track and record the number of job fairs it participates in and the percentage of employees in its workforce who are fall within the Plan Population. Calyx Peak will use those metrics to assess its plan each year to demonstrate proof of success or progress and document said information in a report submitted to the Commission at least 60 days prior to the annual license renewal date.

Goal #2: Ensure that supplies in the ancillary supply chain are committed to the same diversity and equity workforce goals as Calyx Peak.

Proposed Initiative: To accomplish this goal, Calyx Peak will prioritize working with ancillary services of the supply chain that are owned or managed by those meeting the criteria of the Plan Population.

Metrics: Calyx Peak will measure how many of its ancillary services and participants of the supply chain are owned or managed by Plan Populations and calculate who meets this requirement. Calyx Peak will have a goal of contracting with at least 15% of businesses that identify themselves as part of the Plan Population. To accomplish this goal, Calyx Peak will advertise its needs in local newspapers and publication and other web-based recruiting platforms like indeed.com as frequently as services are required. Additionally, Calyx Peak will plan to attend community meetings (at least 2, annually), to introduce Calyx Peak to the community, and address the existing hiring needs for a diverse group of suppliers. Calyx Peak will assess these percentages annually and demonstrate in a report its progress at least 60 days prior to the annual license renewal date.

CONCLUSION:

Calyx Peak will keep records of progress of all initiatives outlined above and consider ways in which it can retool its plan upon annual license renewal. Any actions taken by Calyx Peak will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable laws. Calyx Peak acknowledges that the progress or success of its plan must be documented upon renewal, one year from provisional licensure, and each year thereafter whether or not we have received a final license.