



Massachusetts Cannabis Control Commission

Marijuana Retailer

General Information:

License Number: MR284981
Original Issued Date: 02/21/2024
Issued Date: 02/21/2024
Expiration Date: 02/21/2025

ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Flora Holdings LLC

Phone Number: 781-386-7525 Email Address: hlwi.partners@gmail.com

Business Address 1: 221 Bear Hill Road Business Address 2:

Business City: Waltham Business State: MA Business Zip Code: 02451

Mailing Address 1: 27 Franklin Street Mailing Address 2:

Mailing City: Wakefield Mailing State: MA Mailing Zip Code: 01880

CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Woman-Owned Business

PRIORITY APPLICANT

Priority Applicant: no

Priority Applicant Type: Economic Empowerment Priority

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: 25.5 Percentage Of Control: 25.5

Role: Executive / Officer Other Role:

First Name: Kaitlyn Last Name: Smith Suffix:

Gender: Female User Defined Gender:

What is this person's race or ethnicity?: Decline to Answer

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 2

Percentage Of Ownership: 25.5 Percentage Of Control: 25.5

Role: Executive / Officer

Other Role:

First Name: Erica

Last Name: Zimmerman

Suffix:

Gender: Female

User Defined Gender:

What is this person's race or ethnicity?: Decline to Answer

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 3

Percentage Of Ownership: 24.5 Percentage Of Control: 24.5

Role: Executive / Officer

Other Role:

First Name: Brian

Last Name: Zimmerman

Suffix:

Gender: Male

User Defined Gender:

What is this person's race or ethnicity?: Decline to Answer

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 4

Percentage Of Ownership: 24.5 Percentage Of Control: 24.5

Role: Executive / Officer

Other Role:

First Name: Patrick

Last Name: Smith

Suffix:

Gender: Male

User Defined Gender:

What is this person's race or ethnicity?: Decline to Answer

Specify Race or Ethnicity:

ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

No records found

CLOSE ASSOCIATES AND MEMBERS

No records found

CAPITAL RESOURCES - INDIVIDUALS

Individual Contributing Capital 1

First Name: Brian

Last Name: Zimmerman

Suffix:

Types of Capital: Monetary/Equity

Other Type of Capital:

Total Value of the Capital Provided: \$80000

Percentage of Initial Capital: 83

Capital Attestation: Yes

Individual Contributing Capital 2

First Name: Kaitlyn

Last Name: Smith

Suffix:

Types of Capital: Monetary/Equity

Other Type of Capital:

Total Value of the Capital Provided: \$6000

Percentage of Initial Capital: 6.25

Capital Attestation: Yes

Individual Contributing Capital 3

First Name: Patrick

Last Name: Smith

Suffix:

Types of Capital: Monetary/Equity

Other Type of Capital:

Total Value of the Capital Provided: \$10000

Percentage of Initial Capital: 10.4

Capital Attestation: Yes

CAPITAL RESOURCES - ENTITIES

No records found

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

DISCLOSURE OF INDIVIDUAL INTERESTS

No records found

MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 221 Bear Hill Road

Establishment Address 2:

Establishment City: Waltham

Establishment Zip Code: 02451

Approximate square footage of the establishment: 6600

How many abutters does this property have?: 14

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

HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Community Outreach Meeting Documentation	Flora Holdings LLC_COM Attestation Form.pdf	pdf	64b0d651e317fe0008e1f5a7	07/14/2023
Community Outreach Meeting Documentation	Flora Holdings LLC_COM Attachments.pdf	pdf	64b0d680e317fe0008e1f5bb	07/14/2023
Plan to Remain Compliant with Local Zoning	Plan to Remain Compliant with Local Zoning.pdf	pdf	64d24bd122035f0008fec58a	08/08/2023
Certification of Host Community Agreement	Flora Holdings HCA Certification.pdf	pdf	64d2a5ea22035f0008ff7e1e	08/08/2023

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.: \$

POSITIVE IMPACT PLAN

Positive Impact Plan:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	Positive Impact Plan (Updated).pdf	pdf	64e6392335b8970008269ab7	08/23/2023

ADDITIONAL INFORMATION NOTIFICATION

Notification:

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Executive / Officer

Other Role:

First Name: Erica

Last Name: Zimmerman Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 2

Role: Executive / Officer **Other Role:**
First Name: Brian **Last Name:** Zimmerman **Suffix:**
RMD Association: Not associated with an RMD
Background Question: no

Individual Background Information 3

Role: Executive / Officer **Other Role:**
First Name: Kaitlyn **Last Name:** Smith **Suffix:**
RMD Association: Not associated with an RMD
Background Question: no

Individual Background Information 4

Role: Executive / Officer **Other Role:**
First Name: Patrick **Last Name:** Smith **Suffix:**
RMD Association: Not associated with an RMD
Background Question: no

ENTITY BACKGROUND CHECK INFORMATION

No records found

MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Department of Revenue - Certificate of Good standing	MaDORCertificateOfGoodStanding.pdf	pdf	64b36d72e317fe0008e3692e	07/16/2023
Department of Unemployment Assistance - Certificate of Good standing	DUACertificateofGoodStanding.pdf	pdf	64b36d79e317fe0008e36942	07/16/2023
Bylaws	Flora Holdings LLC - Operating Agreement - 2020-08-20 (1).pdf	pdf	64b36d8acabc8700071697ee	07/16/2023
Articles of Organization	Flora Holdings LLC - Certificate of Organization - 2020-08-20.pdf	pdf	64b36dbccabc870007169805	07/16/2023
Secretary of Commonwealth - Certificate of Good Standing	Flora Holdings LLC - Certificate of Good Standing - 2023-08-07.PDF	pdf	64da603fe317fe000801b1ac	08/14/2023

No documents uploaded

Massachusetts Business Identification Number: 001454599
Doing-Business-As Name:
DBA Registration City:

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Business Plan	FloraHoldingsBusinessPlan (1) (1).pdf	pdf	64b36dffe317fe0008e3699b	07/16/2023
Plan for Liability Insurance	Liability Insurance.pdf	pdf	64d24d14e317fe0008fba79e	08/08/2023

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for obtaining marijuana or marijuana products	Plan to Obtain Marijuana or Marijuana Products.pdf	pdf	64d24d3de317fe0008fba83f	08/08/2023
Separating recreational from medical operations, if applicable	Separating Med. from Rec..pdf	pdf	64d24d3f22035f0008fec7e8	08/08/2023
Restricting Access to age 21 and older	Restricting Access to 21+.pdf	pdf	64d24d4022035f0008fec7fc	08/08/2023
Security plan	Security Policy.pdf	pdf	64d24d41e317fe0008fba864	08/08/2023
Prevention of diversion	Prevention of Diversion.pdf	pdf	64d24d4322035f0008fec810	08/08/2023
Storage of marijuana	Storage.pdf	pdf	64d24d6922035f0008fec876	08/08/2023
Transportation of marijuana	Transportation Policy.pdf	pdf	64d24d6ae317fe0008fba89e	08/08/2023
Inventory procedures	Inventory Policy.pdf	pdf	64d24d6b22035f0008fec88a	08/08/2023
Quality control and testing	Quality Control and Testing.pdf	pdf	64d24d6ce317fe0008fba8b2	08/08/2023
Dispensing procedures	Retail Dispensing.pdf	pdf	64d24d6e22035f0008fec89e	08/08/2023
Personnel policies including background checks	Personnel Policy.pdf	pdf	64d24d9e22035f0008fec8b8	08/08/2023
Record Keeping procedures	Record Keeping.pdf	pdf	64d24da022035f0008fec8e7	08/08/2023
Maintaining of financial records	Financial Record Keeping Policy.pdf	pdf	64d24da6e317fe0008fba91b	08/08/2023
Diversity plan	Diversity Plan.pdf	pdf	64d24da822035f0008fec903	08/08/2023
Qualifications and training	Employee Qualifications and Training.pdf	pdf	64d24daa22035f0008fec922	08/08/2023
Energy Compliance Plan	Energy Policy.pdf	pdf	64d24db9e317fe0008fba93c	08/08/2023

MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

ATTESTATIONS

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

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

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

Notification:

I 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 - PRE FEBRUARY 27, 2024

No records found

COMPLIANCE WITH DIVERSITY PLAN

No records found

HOURS OF OPERATION

Monday From: 8:00 AM	Monday To: 8:00 PM
Tuesday From: 8:00 AM	Tuesday To: 8:00 PM
Wednesday From: 8:00 AM	Wednesday To: 8:00 PM
Thursday From: 8:00 AM	Thursday To: 8:00 PM
Friday From: 8:00 AM	Friday To: 8:00 PM
Saturday From: 8:00 AM	Saturday To: 8:00 PM
Sunday From: Closed	Sunday To: Closed

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):
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.”

a. Date of publication:

b. Name of publication:

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:

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.

a. Date notice(s) mailed:

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:

Name of applicant's authorized representative:

Signature of applicant's authorized representative:



Attachment A

Newspaper Publication

boston.com/classifieds

notices & more

LEGAL NOTICES **LEGAL NOTICES** **LEGAL NOTICES**

LEGAL NOTICE
NOTICE OF PUBLIC INVOLVEMENT PLAN MEETING FOR 82-90 BRIDGE STREET, WEYMOUTH, MA (RTN 4-0026230)

A release of oil and/or hazardous materials was identified at the above-referenced location which is a disposal site as defined by M.G.L. c. 21E, § 2 and the Massachusetts Contingency Plan, 310 CMR 40.0000 (the Site), and which is subject to a Public Involvement Plan (PIP).

On June 7, 2023, between the hours of 7:00 pm and 9:00 pm, a public meeting will be held at the Abigail Adams Middle School, 89 Middle Street, Weymouth, MA to present the draft Phase III Remedial Action Plan (RAP) for the Kings Cove Conservation Restriction Area portion of the Site, which was submitted to the Massachusetts Department of Environmental Protection (MassDEP) on April 28, 2023.

Algonquin has taken the following steps to facilitate the public's review of, and comment on, the draft Phase III RAP: (1), it can be viewed electronically at <https://eaonline.esea.state.ma.us/EEA/fileviewer/Rtn.asp?rtin=4-0026230>; (2) a public meeting will be held on June 7, 2023 from 7:00 to 9:00 pm at the Abigail Adams Middle School, 89 Middle Street, Weymouth, MA to present the draft Phase III RAP; (3) copies of the draft Phase III RAP are currently available at the Weymouth Health Department and the Tutu Public Library; (4) copies of the draft Phase III RAP will be delivered by U.S. Mail or electronic mail upon request to James Doherty, PE, LSP, at TRC Environmental Corporation, 650 Suffolk Street, Lowell, MA 01854 or by emailing WeymouthCompressorStation@trccompanies.com; and (5) written comments or questions about the draft report may be delivered to James Doherty, PE, LSP, at TRC Environmental Corporation, 650 Suffolk Street, Lowell, MA 01854 or WeymouthCompressorStation@trccompanies.com no later than June 21, 2023.

LEGAL NOTICE
NOTICE OF PUBLIC INVOLVEMENT PLAN MEETING FOR 82-90 BRIDGE STREET, WEYMOUTH, MA (RTN 4-0026230)

已确定在此位置进行石油和/或危险物质的排放。该位置是《马萨诸塞州普通法》第 21E 章第 2 节 (M.G.L. c. 21E, § 2) 和 310 CMR 40.0000 马萨诸塞州应急计划 (Massachusetts Contingency Plan) 定义的处置场所 (地点)。该排放接受公众参与计划 (Public Involvement Plan, PIP) 的制约。

2023 年 6 月 7 日晚上 7:00 至 9:00 将举行公众会议。地点在 Abigail Adams Middle School, 89 Middle Street, Weymouth, MA。介绍该阶段 Kings Cove 保护限制区域部分的第三阶段补救行动计划 (RAP) 草案。该草案已于 2023 年 4 月 28 日提交给马萨诸塞州环境保护部 (Massachusetts Department of Environmental Protection, MassDEP)。

Algonquin 已采取以下措施来方便公众对第三阶段 RAP 草案进行审查并提出意见: (1) 在 <https://eaonline.esea.state.ma.us/EEA/fileviewer/Rtn.asp?rtin=4-0026230> 可查阅该草案的电子版; (2) 于 2023 年 6 月 7 日晚上 7:00 至 9:00 将举行公众会议。地点在 Abigail Adams Middle School, 89 Middle Street, Weymouth, MA。介绍第三阶段 RAP 草案; (3) 目前在韦茅斯卫生部 (Weymouth Health Department) 和塔图公共图书馆 (Tutu Public Library) 提供第三阶段 RAP 草案的副本; (4) 应公众要求, 可通过电子邮件或第二阶段 RAP 草案的副本, 或通过电子邮件发送该草案。联系人: James Doherty, PE, LSP。地址: TRC Environmental Corporation, 650 Suffolk Street, Lowell, MA 01854。电子邮件: WeymouthCompressorStation@trccompanies.com 以及 (5) 如有关于该报告草案的书面意见或疑问, 可晚于 2023 年 6 月 21 日通过 James Doherty, PE, LSP。地址: TRC Environmental Corporation, 650 Suffolk Street, Lowell, MA 01854。或发送电子邮件 WeymouthCompressorStation@trccompanies.com。

LEGAL NOTICE
MORTGAGEE'S SALE OF REAL ESTATE

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Gerald Blanchard and Amy Blanchard to Mortgage Electronic Registration Systems, Inc., as mortgagee, acting solely as a nominee for American Financial Network, Inc., dated December 10, 2019 and recorded in Worcester County (Southern District) Registry of Deeds in Book 61597, Page 68 (the "Mortgage") of which mortgage NewRez LLC d/b/a Shellpoint Mortgage Servicing is the present holder by Assignment from Mortgage Electronic Registration Systems, Inc., as mortgagee, as Nominee for American Financial Network, Inc., its successors and assigns to NewRez LLC d/b/a Shellpoint Mortgage Servicing, its assigns dated June 28, 2021 and recorded at said Registry of Deeds in Book 65496, Page 324, for breach of conditions of said mortgage and for the purpose of foreclosing the same, the mortgaged premises located at 191 Lancaster Road, Berlin, MA 01854 will be sold at a Public Auction at 2:00 PM on June 14, 2023, at the mortgaged premises, more particularly described below, all and singular the premises described in said mortgage, to wit:

The land with the buildings thereon located in said Berlin, Worcester County, Massachusetts bounded and described as follows:

Beginning at a point in the northwesterly corner of the premises herein conveyed and iron pipe set in the ground in the easterly boundary line of Lancaster Road at laid now or formerly of Roy Mills;

Thence running North 83°15' East a distance of six hundred ninety-eight (698) feet to an iron pipe set in the ground at the end of a wall;

Thence turning and running South 59° West a distance of one hundred seventy five (175) feet to an iron pipe set in the ground;

Thence running South 70° West a distance of two hundred twenty (220) feet to a black oak tree;

Thence running South 84° West a distance of fifty nine (59) feet to a black oak tree;

Thence running South 84° West a distance of two hundred forty-eight (248) feet to an iron pipe set in the ground in the easterly boundary line of said Lancaster Road;

Thence running by said Lancaster Road northerly one hundred forty four (144) feet to the point of beginning.

Containing 1.62 acres.

Being the same property conveyed to Gerald Blanchard and Amy Blanchard dated and recorded 3/11/2014 in Book 53214/19 and 3/21/2014 in Book 52141 and Page 17 in the County of Worcester and State of Massachusetts.

Parcel ID 23.0/19/0

Property also known as 191 Lancaster Road, Berlin, MA 01503.

For mortgagor's title see deed recorded with the Worcester County (Worcester District) Registry of Deeds in Book 52141, Page 17.

The premises will be sold subject to any and all unpaid taxes and other municipal assessments and liens, and subject to prior liens or other enforceable encumbrances of record entitled to precedence over this mortgage, and subject to and with the benefit of all easements, restrictions, reservations and conditions of record and subject to all tenancies and/or rights of parties in possession.

Terms of the Sale: Cashier's or certified check in the sum of \$5,000.00 as a deposit must be shown at the time and place of the sale in order to qualify as a bidder (the mortgage holder and its designees) is exempt from this requirement); high bidder to sign written Memorandum of Sale upon acceptance of bid; balance of purchase price payable by certified check in thirty (30) days from the date of the sale at the offices of mortgagee's attorney, Korde & Associates, P.C., 900 Chelmsford Street, Suite 3102, Lowell, MA 01851 (978) 256-1500. Blanchard, Estate of Gerald and Estate of Amy Blanchard, 23-0/19/0/1986

Other terms to be announced at the sale.

NewRez LLC d/b/a Shellpoint Mortgage Servicing Korde & Associates, P.C. 900 Chelmsford Street Suite 3102 Lowell, MA 01851 (978) 256-1500 Blanchard, Estate of Gerald and Estate of Amy Blanchard, 23-0/19/0/1986

NOTICE OF MORTGAGEE'S SALE OF REAL ESTATE

Premises: 12 Oak Street, Clinton, Massachusetts

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Mary A. Mickelson to Wells Fargo Bank, N.A., said mortgage dated August 17, 2006, and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 39624 at Page 278 and now held by Mortgage Assets Management, LLC, by virtue of an assignment from Nationstar Mortgage LLC D/B/A Champion Mortgage Company to Mortgage Assets Management, LLC dated February 4, 2022 and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 67307 at Page 235, previously assigned by Wells Fargo Bank, N.A., to Nationstar Mortgage LLC D/B/A Champion Mortgage Company by virtue of an assignment dated October 18, 2017 and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 57897 at Page 98, for breach of the conditions in said mortgage and for the purpose of foreclosing the same, will be sold at Public Auction on June 21, 2023 at 1:00 PM Local Time upon the premises, all and singular the premises described in said mortgage, to wit:

The land in Clinton, in the county of Worcester, bounded and described as follows:

BEGINNING at the Southwesterly corner of the lot at the intersection of the Northerly line of Oak Street with the Easterly line of Boylston Street and running;

THENCE along said Oak Street, north 53 degrees 44' East one hundred eighteen and 77/100 (118.77) feet to other land of Enright the grantor;

THENCE North 45 degrees 23' West along said Enright land, north 91 degrees and 24/100 (91.24) feet to the Easterly line of said Boylston Street;

THENCE along said Boylston Street and South 17 degrees 00' West one hundred and 48/100 (131.48) feet to the place of beginning.

CONTAINING 9.470 square feet, more or less, and being the same premises described in a deed from Cornelius Murphy to John Enright, et ux, by deed dated March 1, 1915 and recorded Worcester Registry of Deeds, Book 2073, Page 102, and recorded in the assignment plan of land of John Enright surveyed by Parker, Bateman & Chase, C.E. November, 1944, and recorded in said Registry, Plan Book 134, P1 99.

Subject to any conditions, covenants, easements and restrictions of record insofar as the same are in force and applicable.

Being the same premises conveyed by Deed dated February 15, 1966 recorded with the Worcester County Registry of Deed at Book 4642, Page 501.

PROPERTY ADDRESS:
12 OAK STREET,
CLINTON, MA 01510
Map-100-1592

The description of the property that appears in the mortgage to be foreclosed shall control in the event of a typographical error in this publication.

For Mortgagors' Title see deed dated February 15, 1966, and recorded in Book 4642 at Page 501 with the Worcester County (Worcester District) Registry of Deeds.

TERMS OF SALE: Said premises will be sold and conveyed subject to all liens, encumbrances, unpaid taxes, tax titles, municipal liens and assessments, if any, which take precedence over the said mortgage above described.

FIVE THOUSAND (\$5,000.00) Dollars of the purchase price must be paid by a certified check, bank treasurer's or cashier's check at the time and place of the sale by the purchaser. The balance of the purchase price shall be paid in cash, certified check, bank treasurer's or cashier's check within sixty (60) days after the date of sale.

Other terms to be announced at the sale.

LEGAL NOTICE
MORTGAGEE'S SALE OF REAL ESTATE

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Gerald Blanchard and Amy Blanchard to Mortgage Electronic Registration Systems, Inc., as mortgagee, acting solely as a nominee for American Financial Network, Inc., dated December 10, 2019 and recorded in Worcester County (Southern District) Registry of Deeds in Book 61597, Page 68 (the "Mortgage") of which mortgage NewRez LLC d/b/a Shellpoint Mortgage Servicing is the present holder by Assignment from Mortgage Electronic Registration Systems, Inc., as mortgagee, as Nominee for American Financial Network, Inc., its successors and assigns to NewRez LLC d/b/a Shellpoint Mortgage Servicing, its assigns dated June 28, 2021 and recorded at said Registry of Deeds in Book 65496, Page 324, for breach of conditions of said mortgage and for the purpose of foreclosing the same, the mortgaged premises located at 191 Lancaster Road, Berlin, MA 01854 will be sold at a Public Auction at 2:00 PM on June 14, 2023, at the mortgaged premises, more particularly described below, all and singular the premises described in said mortgage, to wit:

The land with the buildings thereon located in said Berlin, Worcester County, Massachusetts bounded and described as follows:

Beginning at a point in the northwesterly corner of the premises herein conveyed and iron pipe set in the ground in the easterly boundary line of Lancaster Road at laid now or formerly of Roy Mills;

Thence running North 83°15' East a distance of six hundred ninety-eight (698) feet to an iron pipe set in the ground at the end of a wall;

Thence turning and running South 59° West a distance of one hundred seventy five (175) feet to an iron pipe set in the ground;

Thence running South 70° West a distance of two hundred twenty (220) feet to a black oak tree;

Thence running South 84° West a distance of fifty nine (59) feet to a black oak tree;

Thence running South 84° West a distance of two hundred forty-eight (248) feet to an iron pipe set in the ground in the easterly boundary line of said Lancaster Road;

Thence running by said Lancaster Road northerly one hundred forty four (144) feet to the point of beginning.

Containing 1.62 acres.

Being the same property conveyed to Gerald Blanchard and Amy Blanchard dated and recorded 3/11/2014 in Book 53214/19 and 3/21/2014 in Book 52141 and Page 17 in the County of Worcester and State of Massachusetts.

Parcel ID 23.0/19/0

Property also known as 191 Lancaster Road, Berlin, MA 01503.

For mortgagor's title see deed recorded with the Worcester County (Worcester District) Registry of Deeds in Book 52141, Page 17.

The premises will be sold subject to any and all unpaid taxes and other municipal assessments and liens, and subject to prior liens or other enforceable encumbrances of record entitled to precedence over this mortgage, and subject to and with the benefit of all easements, restrictions, reservations and conditions of record and subject to all tenancies and/or rights of parties in possession.

Terms of the Sale: Cashier's or certified check in the sum of \$5,000.00 as a deposit must be shown at the time and place of the sale in order to qualify as a bidder (the mortgage holder and its designees) is exempt from this requirement); high bidder to sign written Memorandum of Sale upon acceptance of bid; balance of purchase price payable by certified check in thirty (30) days from the date of the sale at the offices of mortgagee's attorney, Korde & Associates, P.C., 900 Chelmsford Street, Suite 3102, Lowell, MA 01851 (978) 256-1500. Blanchard, Estate of Gerald and Estate of Amy Blanchard, 23-0/19/0/1986

Other terms to be announced at the sale.

NewRez LLC d/b/a Shellpoint Mortgage Servicing Korde & Associates, P.C. 900 Chelmsford Street Suite 3102 Lowell, MA 01851 (978) 256-1500 Blanchard, Estate of Gerald and Estate of Amy Blanchard, 23-0/19/0/1986

LEGAL NOTICE
MORTGAGEE'S SALE OF REAL ESTATE

Premises: 12 Oak Street, Clinton, Massachusetts

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Mary A. Mickelson to Wells Fargo Bank, N.A., said mortgage dated August 17, 2006, and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 39624 at Page 278 and now held by Mortgage Assets Management, LLC, by virtue of an assignment from Nationstar Mortgage LLC D/B/A Champion Mortgage Company to Mortgage Assets Management, LLC dated February 4, 2022 and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 67307 at Page 235, previously assigned by Wells Fargo Bank, N.A., to Nationstar Mortgage LLC D/B/A Champion Mortgage Company by virtue of an assignment dated October 18, 2017 and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 57897 at Page 98, for breach of the conditions in said mortgage and for the purpose of foreclosing the same, will be sold at Public Auction on June 21, 2023 at 1:00 PM Local Time upon the premises, all and singular the premises described in said mortgage, to wit:

The land in Clinton, in the county of Worcester, bounded and described as follows:

BEGINNING at the Southwesterly corner of the lot at the intersection of the Northerly line of Oak Street with the Easterly line of Boylston Street and running;

THENCE along said Oak Street, north 53 degrees 44' East one hundred eighteen and 77/100 (118.77) feet to other land of Enright the grantor;

THENCE North 45 degrees 23' West along said Enright land, north 91 degrees and 24/100 (91.24) feet to the Easterly line of said Boylston Street;

THENCE along said Boylston Street and South 17 degrees 00' West one hundred and 48/100 (131.48) feet to the place of beginning.

CONTAINING 9.470 square feet, more or less, and being the same premises described in a deed from Cornelius Murphy to John Enright, et ux, by deed dated March 1, 1915 and recorded Worcester Registry of Deeds, Book 2073, Page 102, and recorded in the assignment plan of land of John Enright surveyed by Parker, Bateman & Chase, C.E. November, 1944, and recorded in said Registry, Plan Book 134, P1 99.

Subject to any conditions, covenants, easements and restrictions of record insofar as the same are in force and applicable.

Being the same premises conveyed by Deed dated February 15, 1966 recorded with the Worcester County Registry of Deed at Book 4642, Page 501.

PROPERTY ADDRESS:
12 OAK STREET,
CLINTON, MA 01510
Map-100-1592

The description of the property that appears in the mortgage to be foreclosed shall control in the event of a typographical error in this publication.

For Mortgagors' Title see deed dated February 15, 1966, and recorded in Book 4642 at Page 501 with the Worcester County (Worcester District) Registry of Deeds.

TERMS OF SALE: Said premises will be sold and conveyed subject to all liens, encumbrances, unpaid taxes, tax titles, municipal liens and assessments, if any, which take precedence over the said mortgage above described.

FIVE THOUSAND (\$5,000.00) Dollars of the purchase price must be paid by a certified check, bank treasurer's or cashier's check at the time and place of the sale by the purchaser. The balance of the purchase price shall be paid in cash, certified check, bank treasurer's or cashier's check within sixty (60) days after the date of sale.

Other terms to be announced at the sale.

LEGAL NOTICE
MORTGAGEE'S SALE OF REAL ESTATE

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Gerald Blanchard and Amy Blanchard to Mortgage Electronic Registration Systems, Inc., as mortgagee, acting solely as a nominee for American Financial Network, Inc., dated December 10, 2019 and recorded in Worcester County (Southern District) Registry of Deeds in Book 61597, Page 68 (the "Mortgage") of which mortgage NewRez LLC d/b/a Shellpoint Mortgage Servicing is the present holder by Assignment from Mortgage Electronic Registration Systems, Inc., as mortgagee, as Nominee for American Financial Network, Inc., its successors and assigns to NewRez LLC d/b/a Shellpoint Mortgage Servicing, its assigns dated June 28, 2021 and recorded at said Registry of Deeds in Book 65496, Page 324, for breach of conditions of said mortgage and for the purpose of foreclosing the same, the mortgaged premises located at 191 Lancaster Road, Berlin, MA 01854 will be sold at a Public Auction at 2:00 PM on June 14, 2023, at the mortgaged premises, more particularly described below, all and singular the premises described in said mortgage, to wit:

The land with the buildings thereon located in said Berlin, Worcester County, Massachusetts bounded and described as follows:

Beginning at a point in the northwesterly corner of the premises herein conveyed and iron pipe set in the ground in the easterly boundary line of Lancaster Road at laid now or formerly of Roy Mills;

Thence running North 83°15' East a distance of six hundred ninety-eight (698) feet to an iron pipe set in the ground at the end of a wall;

Thence turning and running South 59° West a distance of one hundred seventy five (175) feet to an iron pipe set in the ground;

Thence running South 70° West a distance of two hundred twenty (220) feet to a black oak tree;

Thence running South 84° West a distance of fifty nine (59) feet to a black oak tree;

Thence running South 84° West a distance of two hundred forty-eight (248) feet to an iron pipe set in the ground in the easterly boundary line of said Lancaster Road;

Thence running by said Lancaster Road northerly one hundred forty four (144) feet to the point of beginning.

Containing 1.62 acres.

Being the same property conveyed to Gerald Blanchard and Amy Blanchard dated and recorded 3/11/2014 in Book 53214/19 and 3/21/2014 in Book 52141 and Page 17 in the County of Worcester and State of Massachusetts.

Parcel ID 23.0/19/0

Property also known as 191 Lancaster Road, Berlin, MA 01503.

For mortgagor's title see deed recorded with the Worcester County (Worcester District) Registry of Deeds in Book 52141, Page 17.

The premises will be sold subject to any and all unpaid taxes and other municipal assessments and liens, and subject to prior liens or other enforceable encumbrances of record entitled to precedence over this mortgage, and subject to and with the benefit of all easements, restrictions, reservations and conditions of record and subject to all tenancies and/or rights of parties in possession.

Terms of the Sale: Cashier's or certified check in the sum of \$5,000.00 as a deposit must be shown at the time and place of the sale in order to qualify as a bidder (the mortgage holder and its designees) is exempt from this requirement); high bidder to sign written Memorandum of Sale upon acceptance of bid; balance of purchase price payable by certified check in thirty (30) days from the date of the sale at the offices of mortgagee's attorney, Korde & Associates, P.C., 900 Chelmsford Street, Suite 3102, Lowell, MA 01851 (978) 256-1500. Blanchard, Estate of Gerald and Estate of Amy Blanchard, 23-0/19/0/1986

Other terms to be announced at the sale.

NewRez LLC d/b/a Shellpoint Mortgage Servicing Korde & Associates, P.C. 900 Chelmsford Street Suite 3102 Lowell, MA 01851 (978) 256-1500 Blanchard, Estate of Gerald and Estate of Amy Blanchard, 23-0/19/0/1986

LEGAL NOTICE
MORTGAGEE'S SALE OF REAL ESTATE

Premises: 12 Oak Street, Clinton, Massachusetts

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Mary A. Mickelson to Wells Fargo Bank, N.A., said mortgage dated August 17, 2006, and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 39624 at Page 278 and now held by Mortgage Assets Management, LLC, by virtue of an assignment from Nationstar Mortgage LLC D/B/A Champion Mortgage Company to Mortgage Assets Management, LLC dated February 4, 2022 and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 67307 at Page 235, previously assigned by Wells Fargo Bank, N.A., to Nationstar Mortgage LLC D/B/A Champion Mortgage Company by virtue of an assignment dated October 18, 2017 and recorded in the Worcester County (Worcester District) Registry of Deeds, in Book 57897 at Page 98, for breach of the conditions in said mortgage and for the purpose of foreclosing the same, will be sold at Public Auction on June 21, 2023 at 1:00 PM Local Time upon the premises, all and singular the premises described in said mortgage, to wit:

The land in Clinton, in the county of Worcester, bounded and described as follows:

BEGINNING at the Southwesterly corner of the lot at the intersection of the Northerly line of Oak Street with the Easterly line of Boylston Street and running;

THENCE along said Oak Street, north 53 degrees 44' East one hundred eighteen and 77/100 (118.77) feet to other land of Enright the grantor;

THENCE North 45 degrees 23' West along said Enright land, north 91 degrees and 24/100 (91.24) feet to the Easterly line of said Boylston Street;

THENCE along said Boylston Street and South 17 degrees 00' West one hundred and 48/100 (131.48) feet to the place of beginning.

CONTAINING 9.470 square feet, more or less, and being the same premises described in a deed from Cornelius Murphy to John Enright, et ux, by deed dated March 1, 1915 and recorded Worcester Registry of Deeds, Book 2073, Page 102, and recorded in the assignment plan of land of John Enright surveyed by Parker, Bateman & Chase, C.E. November, 1944, and recorded in said Registry, Plan Book 134, P1 99.

Subject to any conditions, covenants, easements and restrictions of record insofar as the same are in force and applicable.

Being the same premises conveyed by Deed dated February 15, 1966 recorded with the Worcester County Registry of Deed at Book 4642, Page 501.

PROPERTY ADDRESS:
12 OAK STREET,
CLINTON, MA 01510
Map-100-1592

The description of the property that appears in the mortgage to be foreclosed shall control in the event of a typographical error in this publication.

For Mortgagors' Title see deed dated February 15, 1966, and recorded in Book 4642 at Page 501 with the Worcester County (Worcester District) Registry of Deeds.

TERMS OF SALE: Said premises will be sold and conveyed subject to all liens, encumbrances, unpaid taxes, tax titles, municipal liens and assessments, if any, which take precedence over the said mortgage above described.

FIVE THOUSAND (\$5,000.00) Dollars of the purchase price must be paid by a certified check, bank treasurer's or cashier's check at the time and place of the sale by the purchaser. The balance of the purchase price shall be paid in cash, certified check, bank treasurer's or cashier's check within sixty (60) days after the date of sale.

Other terms to be announced at the sale.

LEGAL NOTICE
MORTGAGEE'S SALE OF REAL ESTATE

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by Gerald Blanchard and Amy Blanchard to Mortgage Electronic Registration Systems, Inc., as mortgagee, acting solely as a nominee for American Financial Network, Inc., dated December 10, 2019 and recorded in Worcester County (Southern District) Registry of Deeds in Book 61597, Page 68 (the "Mortgage") of which mortgage NewRez LLC d/b/a Shellpoint Mortgage Servicing is the present holder by Assignment from Mortgage Electronic Registration Systems, Inc., as mortgagee, as Nominee for American Financial Network, Inc., its successors and assigns to NewRez LLC d/b/a Shellpoint Mortgage Servicing, its assigns dated June 28, 2021 and recorded at said Registry of Deeds in Book 65496, Page 324, for breach of conditions of said mortgage and for the purpose of foreclosing the same, the mortgaged premises located at 191 Lancaster Road, Berlin, MA 01854 will be sold at a Public Auction at 2:00 PM on June 14, 2023, at the mortgaged premises, more particularly described below, all and singular the premises described in said mortgage, to wit:

The land with the buildings thereon located in said Berlin, Worcester County, Massachusetts bounded and described as follows:

Beginning at a point in the northwesterly corner of the premises herein conveyed and iron pipe set in the ground in the easterly boundary line of Lancaster Road at laid now or formerly of Roy Mills;

Thence running North 83°15' East a distance of six hundred ninety-eight (698) feet to an iron pipe set in the ground at the end of a wall;

Thence turning and running South 59° West a distance of one hundred seventy five (175) feet to an iron pipe set in the ground;

Thence running South 70° West a distance of two hundred twenty (220) feet to a black oak tree;

Thence running South 84° West a distance of fifty nine (59) feet to a black oak tree;

Thence running South 84° West a distance of two hundred forty-eight (248) feet to an iron pipe set in the ground in the easterly boundary line of said Lancaster Road;

Thence running by said Lancaster Road northerly one hundred forty four (144) feet to the point of beginning.

Containing 1.62 acres.

Being the same property conveyed to Gerald Blanchard and Amy Blanchard dated and recorded 3/11/2014 in Book 53214/19 and 3/21/2014 in Book 52141 and Page 17 in the County of Worcester and State of Massachusetts.

Parcel ID 23.0/19/0

Property also known as 191 Lancaster Road, Berlin, MA 01503.

For mortgagor's title see deed recorded with the Worcester County (Worcester District) Registry of Deeds in Book 52141, Page 17.

The premises will be sold subject to any and all unpaid taxes and other municipal assessments and liens, and subject to prior liens or other enforceable encumbrances of record entitled to precedence over this mortgage, and subject to and with the benefit of all easements, restrictions, reservations and conditions of record and subject to all tenancies and/or rights of parties in possession.

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Other terms to be announced at the sale.

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Parcel ID 23.0/19/0

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Premises: 12 Oak Street, Clinton, Massachusetts

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Attachment B

Notice Filed with Municipality

**LEGAL NOTICE OF A COMMUNITY OUTREACH MEETING REGARDING A MARIJUANA ESTABLISHMENT
PROPOSED BY FLORA HOLDINGS LLC**

Notice is hereby given that a community outreach meeting for **Flora Holdings LLC** is scheduled for **June 8, 2023, at 6:30 p.m.** to be held at **221 Bear Hill Road, Waltham, MA 02451**. The proposed Marijuana Retailer is anticipated to be located at **221 Bear Hill Road, Waltham, MA 02451** (the "**Property**"). Community members and members of the public are encouraged to attend, ask questions, and receive answers from representatives Flora Holdings LLC.

Questions may be submitted in advance to hlwi.partners@gmail.com.

This Community Outreach Meeting will be held in accordance with the Massachusetts Cannabis Control Commission's regulations and the applicable requirements set forth in M.G.L. ch. 94G and 935 CMR 500.000 et seq.

A copy of this notice is on file with the City of Waltham Clerk's Office. A copy of this notice was published in a newspaper of general circulation at least fourteen (14) calendar days prior to the community outreach meeting and mailed at least seven (7) calendar days prior to the community outreach meeting to abutters of the Property, owners of land directly opposite the Property on any public or private street or way, and abutters to the abutters within three-hundred (300) feet of the property line of the Property as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is in another city or town.

RECEIVED

2023 MAY 23 AM 9:07

CITY OF WALTHAM
CITY CLERK'S OFFICE

Attachment C

Examples of Abutter Notices

**LEGAL NOTICE OF A COMMUNITY OUTREACH MEETING REGARDING A MARIJUANA ESTABLISHMENT
PROPOSED BY FLORA HOLDINGS LLC**

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[REDACTED]
260 BEAR HILL RD STE-300
WALTHAM, MA 02451

[REDACTED]
260 BEAR HILL ROAD, SUITE 300
WALTHAM, MA 02451

[REDACTED]
107 AUDUBON ROAD, 2-301
WAKEFIELD, MA 01880

[REDACTED]
196 BEAR HILL RD
WALTHAM, MA 02451

[REDACTED]
260 BEAR HILL RD, SUITE 300
WALTHAM, MA 02451

[REDACTED]
255 BEAR HILL RD
WALTHAM, MA 02451

[REDACTED]
235 BEAR HILL RD 4TH FL
WALTHAM, MA 02451

[REDACTED]
P.O.BOX 550068
NORTH WALTHAM, MA 02452

[REDACTED]
P.O.BOX 550068
NORTH WALTHAM, MA 02452

[REDACTED]
PO BOX 71870 S-6890 E-2300
SALT LAKE CITY, UT 84171

[REDACTED]
107 AUDUBON ROAD, 2-301
WAKEFIELD, MA 01880

[REDACTED]
77 FOURTH AVE, STE 310
WALTHAM, MA 02451

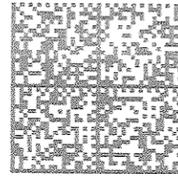
[REDACTED]
77 FOURTH AVE, STE 310
WALTHAM, MA 02451

[REDACTED]
77 FOURTH AVE, SUITE 310
WALTHAM, MA 02451

[REDACTED]
519 APPLETON STREET
ARLINGTON, MA 02476

Prince Lobel Tye LLP
c/o John Hance
One International Place, Suite 3700
Boston, MA 02110

[REDACTED]
[REDACTED]
519 APPLETON STREET
ARLINGTON, MA 02476

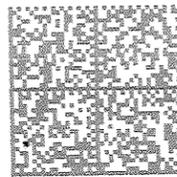


quadiant
FIRST-CLASS MAIL
IMI
\$000.60^g
05/25/2023 ZIP 02110
043M31222904

US POSTAGE

Prince Lobel Tye LLP
c/o John Hance
One International Place, Suite 3700
Boston, MA 02110

[REDACTED]
[REDACTED]
77 FOURTH AVE, SUITE 310
WALTHAM, MA 02451

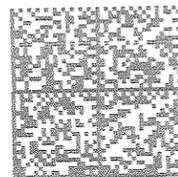


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05/25/2023 ZIP 02110
043M31222904

US POSTAGE

Prince Lobel Tye LLP
c/o John Hance
One International Place, Suite 3700
Boston, MA 02110

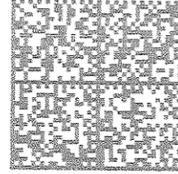
[REDACTED]
[REDACTED]
77 FOURTH AVE, STE 310
WALTHAM, MA 02451



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FIRST-CLASS MAIL
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\$000.60^g
05/25/2023 ZIP 02110
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US POSTAGE

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c/o John Hance
One International Place, Suite 3700
Boston, MA 02110

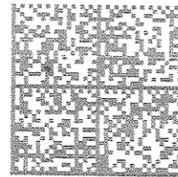


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FIRST-CLASS MAIL
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05/25/2023 ZIP 02110
043M31222904

US POSTAGE

██████████
P.O.BOX 550068
NORTH WALTHAM, MA 02452

Prince Lobel Tye LLP
c/o John Hance
One International Place, Suite 3700
Boston, MA 02110

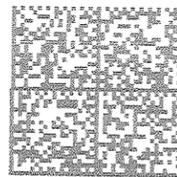


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c/o John Hance
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Boston, MA 02110



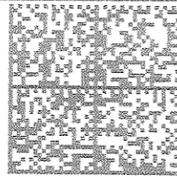
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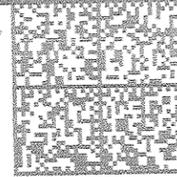
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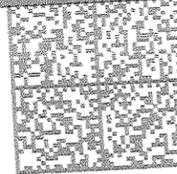
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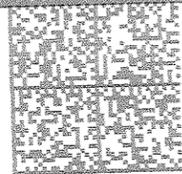


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WALTHAM, MA 02451

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One International Place, Suite 3700, Boston, MA 02110

107 AUDUBON ROAD, 2-301
WAKEFIELD, MA 01880



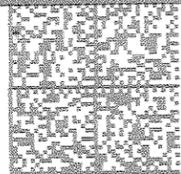
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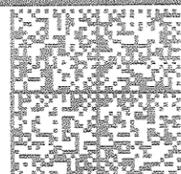
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Flora Holdings LLC

Plan to Remain Compliant with Local Zoning

The City of Waltham amended its zoning code at a City Council hearing on April 22, 2019, to allow the dispensing of marijuana for adult-use in the Commercial (C) and Industrial (I) zoning districts.

Flora Holdings LLC (the “**Company**”), is proposing to develop and operate a Marijuana Establishment at 221 Bear Hill Road, Waltham, MA 02451. This site is located in the Commercial (C) zone, which permits the operation of a marijuana establishment, specifically a marijuana retail facility pursuant to Article XII of the City of Waltham Zoning Code and the table of use regulations for the City of Waltham, subject to the granting of a Special Permit from the City Council (the “**Council**”).

The Company has discussed its marijuana retail facility with town officials, including the building department, police department and fire department, health department, department of public works and has appeared before the City Council and entered into a host community agreement with the City. The Company received its Special Permit from the Council for the retail facility on February 13, 2023. There are no additional approvals required beyond the building permit and certificate of occupancy process.

The Company plans to continue to work with officials from the City of Waltham to ensure the operations will have a positive impact on the community and will work diligently to obtain all necessary approvals and permitting.

The Company hereby submits that it will continue to comply with all local and state requirements and Kaitlyn Smith, Owner and Member of the Board of Managers will be responsible for ongoing compliance with local and state rules and regulations.

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:

Flora Holdings LLC

2. Name of applicant’s authorized representative:

Kaitlyn A. Smith

3. Signature of applicant’s authorized representative:

KAS

4. Name of municipality:

City of Waltham

5. Name of municipality’s contracting authority or authorized representative:

Hon. Jeannette A. McCarthy



6. Signature of municipality's contracting authority or authorized representative:

Jamille A. McCarty

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).*):

mayor@city.waltham.ma.us

Alt: klaughman@city.waltham.ma.us

8. Host community agreement execution date:

February 23, 2023



Flora Holdings LLC

Plan for Positive Impact

Flora Holdings LLC (the “**Company**”) is basing its headquarters in Waltham, MA, an area that has not been identified by the Commission as an area of disproportionate impact. However, Lowell Massachusetts is located approximately 22 miles from Waltham and has been designated as an area of disproportionate impact by the Commission and more specifically, the following census tracts: 310100, 310400, 311100, 311200, 311700, 311800, 311900, 312000, 312400 in Lowell. The aforementioned census tracts in Lowell shall be referred to herein as the “**Target Areas**”. Accordingly, the Company intends to focus its efforts in the Target Areas and on Massachusetts Residents who have, or have parents or spouses who have, past drug convictions.

During its first year of operations, the Company will implement the following goals, programs and measurements pursuant to this Plan for Positive Impact (the “**Positive Impact Plan**”).

Goals:

The Company’s goals for this Positive Impact Plan are as follows:

1. Hire, in a legal and non-discriminatory manner, at least 25% of its employees from Target Areas, and/or Massachusetts residents who have, or have parents or spouses who have, past drug convictions;
2. Provide educational programs and informational sessions geared towards individuals from the Target Areas and/or Massachusetts Residents who have, or have parents or spouses who have, past drug convictions that are interested in the cannabis industry, with specific focuses on marijuana retailers and entrepreneurship, at least twice a year. Such educational events will specifically include, but not be limited to, information on licensing workshops (i.e., guidance on filing applications with the Commission), preparation of standard operating policies and procedures, Massachusetts cannabis market overview and METRC best practices.

Programs:

In an effort to reach the abovementioned goals, the Company shall implement the following practices and programs:

1. In an effort to ensure that the Company has the opportunity to interview, and hire, individuals from the Target Areas or Massachusetts residents who have past drug convictions it shall post monthly notices for at least three (3) months during the hiring process at the municipal offices of the Target Areas and in newspapers of general circulation in the Target Areas, including but not limited to, the Lowell Sun, these notices will state, among other things, that the Company is specifically looking for Massachusetts residents who are 21 years or older and either (i) live in a Target Area or another area of disproportionate impact as defined by the Commission; or (ii) have past drug convictions, for employment.

Flora Holdings LLC

Such residency, or prior drug conviction status, will be a positive factor in hiring decisions, but this does not prevent the Company from hiring the most qualified candidates and complying with all employment laws and other legal requirements.

2. In an effort to ensure that the Company provides opportunities for individuals from the Target Areas and/or Massachusetts residents who have past drug convictions to attend its educational events the Company shall post weekly notices at least two (2) weeks prior to hosting said educational programs or informational sessions in newspapers of general circulation in the Target Areas including but not limited to, the Lowell Sun, and these notices will state, among other things, that the Company is specifically looking for Massachusetts residents who are 21 years or older and either (i) live in a Target Area or another area of disproportionate impact as defined by the Commission; or (ii) have past drug convictions to attend these events.

The Company respectfully submits that it will comply with the advertising, branding, marketing and sponsorship practices as outlined in 935 CMR 500.105(4). The abovementioned notices will not include any Company advertisements, marketing materials or branding. To the extent the Commission deems necessary, notices and event programming materials will be made available to the Commission for review and inspection prior to publishing.

Annual Review:

Each year, the Company will review the following criteria in an effort to measure the success of its Positive Impact Plan.

1. Identify the number of individuals hired who (i) came from Target Areas, or other areas of disproportionate impact as defined by the Commission; or (ii) have past drug convictions; and
2. Identify the number of educational events or informational sessions it holds and attendance at the same.

The Company affirmatively states that it: (1) has confirmed that all of the abovementioned charities will accept donations and volunteers from the Company; (2) acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment; (3) any actions taken, or programs instituted, will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws; and (4) the Company will be required to document progress or success of this plan, in its entirety, annually upon renewal of its provisional license.



mass.gov/dor

CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



FLORA HOLDINGS LLC
27 FRANKLIN ST
WAKEFIELD MA 01880-3707

Why did I receive this notice?

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

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

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

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, 9:00 a.m. to 4:00 p.m..

Visit us online!

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

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

Edward W. Coyle, Jr., Chief
Collections Bureau

OPERATING AGREEMENT

OF

FLORA HOLDINGS LLC

AUGUST 20, 2020

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**OPERATING AGREEMENT
of
FLORA HOLDINGS LLC**

THIS OPERATING AGREEMENT (this “**Agreement**”) of FLORA HOLDINGS LLC, a Massachusetts limited liability company (the “**Company**”), is made and entered into as of August 20, 2020 by and among the Company, the Persons identified on the signature page hereto as Members (the “**Members**”), and the Persons identified on the signature page hereto as Managers (each, a “**Manager**” and collectively, the “**Board**”).

RECITALS

WHEREAS, the Company was formed on August 20, 2020 as a limited liability company under the laws of the Commonwealth of Massachusetts in accordance with the provisions of the Massachusetts Limited Liability Company Act by the filing of a Certificate of Organization for the Company (the “**Certificate**”) in the Office of the Secretary of State of the Commonwealth of Massachusetts; and

WHEREAS, the Company, the Members, and the Board wish to set out fully their respective rights, obligations, and duties regarding the Company and its affairs, assets, liabilities, and the conduct of its business; and

NOW, THEREFORE, in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which each of the parties hereto hereby acknowledges, the Company, the Members, and the Board hereby agree as follows:

**ARTICLE I
DEFINITIONS**

For purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the meanings set forth below:

“**Act**” shall mean the Massachusetts Limited Liability Company Act, M.G.L. c. 156C §1, *et seq.*, and any successor statute, as amended from time to time.

“**Additional Capital Contributions**” shall mean Capital Contributions other than the Capital Contributions reflected on Exhibit A attached hereto.

“**Affiliate**” shall mean, as to any Member, any Person that (i) directly or indirectly Controls, is Controlled by, or is under common Control with, such Member; (ii) directly or indirectly owns a beneficial interest of ten percent (10%) or more in such Member; or (iii) is a Family Member.

“**Assumed Tax Rate**” shall mean the highest effective marginal statutory combined federal, state, municipal, and local income tax rate for any Fiscal Year prescribed for an individual residing in Boston, Massachusetts, taking into account the character (e.g., long-term or short-term capital gain, ordinary or exempt) of the applicable income (but without taking into account any deductibility of state and local income taxes for federal income tax purposes).

“**Agreement**” shall have the meaning set forth in the Preamble.

“**Board**” shall have the meaning set forth in the introductory paragraph.

“**Capital Account**” shall have the meaning set forth in Section 5.1(b) hereof.

“**Capital Contributions**” shall mean the cash and the fair market value of property other than cash (net of liabilities which the Company assumes or takes the property subject to) contributed to the capital of the Company by a Member.

“**Capital Event Proceeds**” means: (a) the net amount of cash received by the Company from a Capital Transaction, after (i) the deduction of all associated fees, expenses, and costs paid or payable by the Company, and (ii) such other reserves as the Board may establish in its discretion. Capital Event Proceeds shall include: (a) all principal and interest payments with respect to any note or other obligation received by the Company in connection with a Capital Transaction; and (b) amounts distributed to the Company as an owner of another entity to the extent that the amount distributed, in the hands of the distributing entity, is in the nature of Capital Event Proceeds. Amounts released from a reserve of Capital Event Proceeds shall be treated as Capital Event Proceeds.

“**Capital Transaction**” means: (i) any liquidation (as defined in Regulations Section 1.704-1(b)(2)(iv)(g) or as provided herein) or dissolution of the Company; (ii) a merger, conversion into a corporation, consolidation or other combination of the Company with or into any Person; or (iii) a sale or other disposition of all or substantially all of the Company's assets in a single transaction or in a series of related transactions; (iv) any refinancing of the indebtedness secured by Company Property.

“**Certificate**” shall have the meaning set forth in the Recitals above.

“**Claim**” shall have the meaning set forth in Section 10.2.

“**Class A Member**” shall mean and refer to each Member holding any Class A Unit(s).

“**Class A Unit(s)**” means the Units of Class A interests as set forth on Exhibit A, as it may be amended from time to time, with the right to vote one (1) vote per Class A Unit and with the other various rights and privileges set forth herein, including, without limitation, such Member's interest in capital and profits.

“**Class B Member**” shall mean and refer to each Member holding any Class B Unit(s).

“**Class B Unit(s)**” means the Units of Class B interests as set forth on Exhibit A, as it may be amended from time to time, with no voting rights, and with the other various rights and privileges set forth herein, including, without limitation, such Member's interest in capital and profits.

“**Class C Member**” shall mean and refer to each Member holding any Class C Unit(s).

“**Class C Unit(s)**” means the Units of Class C interests as set forth on Exhibit A, as it may be amended from time to time, with no voting rights, and with the other various rights and privileges set forth herein, including, without limitation, such Member's interest in capital and profits.

“**Code**” shall mean the Internal Revenue Code of 1986, as amended and in effect from time to time (or any corresponding provisions of succeeding law).

“**Company**” has the meaning given that term in the opening paragraph.

“**Company Property**” shall mean and include all property owned by the Company, whether real or personal and tangible or intangible.

“**Control**” and “**Controlling**” means either ownership of a majority of the outstanding voting interests with full right to vote the same and/or the capacity (whether or not exercised) to manage or direct the management of the business or affairs of the relevant Person.

“**Depreciation**” shall mean, for each Fiscal Year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such Fiscal Year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year or other period bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year or other period is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Board.

“**Economic Interest**” shall mean an interest in the Company's Profits, Losses and distributions of the Company's assets pursuant to this Agreement and the Act arising from the transfer of Units (together with the appropriate portion of the transferor's Capital Contribution and Percentage Interest) which has not received any consent required hereunder, but shall not include any right to participate in the management or affairs of the Company, including the right to vote on, consent to, or otherwise participate in any decision of the Members or the Board.

“**Economic Interest Owner**” shall mean the owner of an Economic Interest who is not a Member.

“**Employee**” means any individual performing services for the Company.

“**Event of Withdrawal**” shall mean (i) the bankruptcy or insolvency of any Member, a general assignment for the benefit of creditors of a Member, or the occurrence of any event causing the termination of a Member's interest in the Company; (ii) the assumption by a legal representative or successor in interest of control over the rights of a Member due to the death or incompetence of an individual Member, or dissolution or termination of any entity which is a Member; or (iii) the failure of any Member at any time to qualify as a party under all applicable law allowed to hold an interest in a Marijuana Establishment pursuant to Chapter 55 of the Acts of 2017, M.G.L. c. 94G, and its implementing regulations 935 CMR 500.000, *et seq.*

“**Fair Market Value**” shall mean, as of any date and as to any asset being transferred, the price which a knowledgeable, willing buyer would pay to a knowledgeable, willing seller for such asset, neither buyer nor seller being under any obligation to engage in such transaction, reflecting appropriate adjustments for lack of control, lack of marketability and the like.

“Family Member” shall mean and include a Member's spouse, parent, child, brother, sister, grandparent, grandchild, uncle, aunt, nephew, niece or in-law (whether naturally or by marriage or adoption) of such Member or the spouse of such Person; and trusts for the benefit of each of the foregoing.

“Fiscal Year” shall have the meaning set forth in Section 2.9 hereof.

“Gross Asset Value” shall mean with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(i) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Board, provided, that if the contributing Member is a member of the Board, the determination of fair market value of a contributed asset shall be made by independent appraisal;

(ii) The Gross Asset Value of all Company assets shall be adjusted from time to time to reflect their respective gross fair market values, as determined by the Board taking into account: (A) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (B) the distribution by the Company to a Member of more than a de minimis amount of Company Property as consideration for an interest in the Company; and (C) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g), provided, however, that the adjustments pursuant to clauses (A) and (B) above shall only be made if the Board reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by the Board provided, that if the distributee is a member of the Board, the determination of fair market value of such distributed asset shall be made by independent appraisal; and

(iv) The Gross Asset Value of the Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Sections 734(b) or 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Value shall not be adjusted pursuant to this subparagraph (iv) to the extent the Board determines that an adjustment pursuant to subparagraph (ii) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraphs (i), (ii), or (iv), such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

“Initial Capital Contribution” shall mean the amount of a Member's original investment in the Company as properly reflected on Exhibit A, without adjustment for changes in the Capital account of such Member.

“**Lien**” shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority, or other security agreement of any kind or nature whatsoever.

“**Majority of Members**” shall mean, as of any date, as to any Class, the holders of the Units of the Class constituting a majority of all issued and outstanding Units of that Class. If any act requires the consent or approval of all Members, the term a “Majority of Members” shall mean, as of any date, the holders of a majority of all issued and outstanding Units of every Class voting as a single group.

“**Maximum Call Amount**” shall mean the amounts shown opposite each Member’s name on Exhibit A attached hereto, if any.

“**Member**” shall have the meaning set forth in the Recitals. For the avoidance of doubt, the term “Member” shall mean and include all holders of any Units and each Economic Interest Owner except that the Economic Interest Owner shall not have any rights to participate in the management of the Company, or the right to vote on, consent to, or otherwise participate in any decision of the Members or the Board.

“**Member Bankruptcy**” shall have the meaning set forth in Section 9.5 hereof.

“**Operating Proceeds**” shall have the meaning set forth in Section 5.5 hereof.

“**Percentage Interest**” shall mean, with respect to any Member, as of any date, (i) if of a Class of Units, the ratio (expressed as a percentage) of such Member's Units of such Class on such date to the aggregate Units of that Class held by all Members on such date; and (ii) if of all Units, the ratio (expressed as a percentage) of all of such Member's Units on such date to the aggregate Units of all Members on such date. In the event that all or any portion of a Member’s Units are transferred in accordance with the terms of this Agreement, the Transferee shall succeed to the Percentage Interest of the transferor to the extent it relates to the transferred Units.

“**Person**” shall mean a natural person or any corporation, association, joint venture, limited liability company, general or limited partnership, trust or other legal person or entity.

“**Profits**” and “**Losses**” shall mean, for each Fiscal Year or other period, an amount equal to the Company's taxable income or loss for such Fiscal Year or other period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits and Losses pursuant to this definition of “Profits” and “Losses” shall be added to such taxable income or loss;

(ii) Any expenditure of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits and Losses pursuant to this definition of “Profits” and “Losses” shall be subtracted from such taxable income or loss;

(iii) In the event that the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (ii) or (iii) of the definition of “Gross Asset Value”, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits and Losses;

(iv) Gain or loss resulting from any disposition of Company Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year or other period, computed in accordance with the definition of “Depreciation”;

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if such item increases the basis of such asset) or loss (if the adjustment decreases the basis of such asset) from the disposition of the asset and shall be taken into account for purposes of computing Profit or Loss;

“**Regulations**” shall mean the rules and regulations promulgated by the Internal Revenue Service pursuant to the Code.

“**Taxing Jurisdiction**” shall have the meaning set forth in Section 5.4 hereof.

“**Transfer**” shall mean any offer, sale, conveyance, assignment, hypothecation, pledge, encumbrance, grant of a security interest in, transfer, or other disposition (including any gift, bequeath or otherwise transfer for no consideration (whether or not by operation of law, except in the case of bankruptcy)) of any Unit or any rights therein.

“**Transferee**” shall mean and include any recipient of a Transfer pursuant to Article VII hereof.

“**Unit(s)**” shall represent the Members’ interests in the Company's Profits and Losses, distributions of the Company’s assets pursuant to this Agreement and the Act, the holder’s Capital Contribution and Percentage Interest and all rights granted to Members to participate in the management or affairs of the Company, including the right to vote on, consent to, or otherwise participate in any decision of the Members or the Board. The term “Units” shall include Class A Units, Class B Units, Class C Units, and any other Class of Units created hereunder.

“**Withdrawing Member**” shall have the meaning set forth in Section 7.5 hereof.

ARTICLE II

THE LIMITED LIABILITY COMPANY

2.1 Formation. The Company was formed as a limited liability company pursuant to the provisions of the Act, and the Certificate was filed in the Office of the Secretary of State of the Commonwealth of Massachusetts as of the date set forth in the Recitals in conformity with the Act.

2.2 Name. The business of the Company shall be carried on in the name of the Company with such variations and changes as the Board shall determine or deem necessary to comply with the requirements of the jurisdictions in which the Company's operations are conducted.

2.3 Registered Office; Registered Agent. The name and address of the Company's registered agent in the Commonwealth of Massachusetts is Daniel S. Glissman, Esq., Prince Lobel Tye LLP, One International Place, Suite 3700, Boston, MA 02110.

2.4 Principal Place of Business. The principal place of business of the Company shall be at 27 Franklin Street, Wakefield MA 01880 or such other location as the Board may select from time to time.

2.5 Business Purpose of the Company. The general character of the business of the Company shall be to operate a duly licensed retail cannabis business to the extent permitted and in accordance with Massachusetts law, and to conduct any other lawful business that a limited liability company may conduct in accordance with the Act.

2.6 Powers. The Company shall have all the powers necessary or convenient to carry out its purposes including, without limitation, all powers granted by the Act. In furtherance and not in limitation of the foregoing, the Company shall have the power to engage in the following activities:

(a) to enter into and perform its obligations under any ground lease, residential or commercial lease, loan, mortgage, security, and/or other agreements contemplated by any of the foregoing;

(b) to enter into and perform its obligations under such contracts, agreements, instruments, guarantees of wholly-owned subsidiaries and other arrangements as the Board may deem necessary or appropriate in connection with the management and operation of the Company including, without limitation, contracts, agreements, and arrangements with vendors, consultants, advisers, accountants, attorneys, and other service providers;

(c) to enter into any contract, agreement, or arrangement with any Member, Manager, principal, or guarantor of the obligations of the Company, or any Affiliate of any of the foregoing, provided that the terms and conditions of any such contract, agreement, and/or arrangement shall be commercially reasonable, shall reflect competitive market rate pricing, and shall otherwise be substantially similar to those that would be available on an arm's length basis with an unaffiliated third party;

(d) to admit Members and to accept Capital Contributions from time to time from the Members;

(e) to distribute to the Members all available cash to the extent that such distributions of available cash are not prohibited by applicable law and are otherwise in accordance with the terms and provisions of this Agreement;

(f) to pay (or to reimburse one or more Affiliates for) (i) the organizational, start-up, and routine transactional and maintenance expenses of the Company, including the creation, assumption, or incurrence of obligations to pay service providers to the Company and other ordinary course expenses of maintaining its existence and carrying out its various purposes under this Agreement, and (ii) the fees, costs, and expenses incurred in connection with the issuance and sale of Units to new Members; and

(g) to engage in any other lawful activities which are necessary to accomplish the foregoing or are incidental thereto or necessary in connection therewith.

2.7 Continuation. Subject to the provisions of Article IX, the Company shall have perpetual existence.

2.8 Fiscal Year. The fiscal year (the “**Fiscal Year**”) of the Company for financial statement and accounting purposes shall end on the 31st day of December in each year.

ARTICLE III **MEMBERS**

3.1 Members. No Person may become a Member or an Economic Interest Owner unless he, she, or it is admitted in accordance with this Agreement, and also qualifies as a party allowed to hold an interest in all licenses and registrations held by the Company, including to the extent applicable: (a) a Registered Marijuana Dispensary Certificate of Registration issued pursuant to the Humanitarian Medical Use of Marijuana Act, Chapter 369 of the Acts of 2012, or M.G.L. c. 94I and their implementing regulations 935 CMR 501.000, *et seq.*, as applicable; and (b) any Final License(s) for a Marijuana Establishment pursuant to Chapter 55 of the Acts of 2017, M.G.L. c. 94G and its implementing regulations 935 CMR 500.000, *et seq.*, and 935 CMR 502.000, *et seq.*, each as applicable to the Company’s business.

3.2 Roster. The Company shall maintain a roster of the Members and the number and Class of Units and the Capital Contributions and Additional Capital Contributions, of each.

3.3 Actions Requiring the Consent of Members. Except as provided herein, no Member shall, or shall have any right to, participate in the management of the Company merely by virtue of such Member’s status as a Member. All authority, power, and discretion to manage and control the business, affairs, and properties of the Company, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of the Company’s business is, and shall be, vested in the Board except as otherwise set forth herein.

3.4 Meetings of Members. At any time and from time to time, the Board may, but shall not have any obligation to, call meetings of the Members, unless requested by Members holding not less than twenty percent (20%) of the Units, in which event the Board shall call a meeting within ten (10) days of its receipt of such request. Written notice of any such meeting shall be given to all Members not less than five (5) days and not more than sixty (60) days prior to the date of such meeting. The presence of a Majority of Members shall constitute a quorum for all purposes at any such meeting. Each meeting shall be conducted by the Board or a designee of the Board. Each Member may authorize any other Person (regardless of whether such Person is a Member) to act on such Member’s

behalf with respect to all matters on which such Member is entitled to consent or otherwise participate. Any proxy must be signed by the Member giving such proxy or by such Member's attorney-in-fact.

3.5 Liability of the Members.

(a) No Liability for Company Obligations. All debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and no Member shall have any obligation with respect to any such debt, obligation, or liability of the Company solely by reason of being the Member.

(b) Limitation on Liability. Except as otherwise expressly required by law, no Member shall have any liability in excess of: (i) the amount of such Member's capital contribution to the Company, (ii) such Member's share of any assets and undistributed profits of the Company, and (iii) the amount of any distributions wrongfully distributed to such Member.

3.6 Compliance with Securities Laws and Other Laws and Obligations. Each Member hereby represents and warrants to the Company and to each other Member and acknowledges that (a) it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Company and making an informed investment decision with respect thereto, (b) it is able to bear the economic and financial risk of an investment in the Company for an indefinite period of time and understands that it has no right to withdraw and have its Units repurchased by the Company, (c) it is acquiring its Units in the Company for investment only and not with a view to, or for resale in connection therewith, any distribution to the public or public offering thereof and (d) it understands that the Units have not been registered under the securities laws of any jurisdiction and cannot be disposed of unless they are subsequently registered and/or qualified under applicable securities laws and the provisions of this Agreement have been complied with.

3.7 Power to Bind the Company. No Member, in its capacity as a Member, shall take part in the management or control of the business of the Company, transact any business in the name of the Company, have the power or authority to bind the Company or to sign any agreement or document in the name of the Company, or have any power or authority with respect to the Company except (i) as expressly provided in this Agreement, (ii) as directed by the Board in writing, or (iii) as provided in the Certificate, as the same may be amended from time to time.

3.8 Admission of Members. New Members shall be admitted to the Company only with the prior written consent of both the Board and a Majority of Members of the Class A Members.

ARTICLE IV **MANAGEMENT OF THE COMPANY**

4.1 Management by the Board. Except as provided in Section 4.8 below, or as otherwise provided to the Members pursuant to this Agreement, the management of the Company is fully and solely vested in the Board, the powers of the Company shall be exercised by or under the authority sole of the Board, and the daily business and affairs of the Company shall be managed under the direction of the Board. All services to be furnished by the Board may be delegated to and furnished by an officer or employee of the Board, an officer or employee of a Member of the Board, or any other Person or agent designated or retained by the Board. Decisions or actions taken by the Board in accordance with this Agreement shall constitute decisions or actions by the Company and shall be binding on the

Company. In connection with the management of the business and affairs of the Company, without limiting the foregoing, the Board for and in the name of and on behalf of the Company, without any approval by or consent of the Majority of Members, are hereby authorized:

(a) to execute any and all agreements, contracts, documents, certifications, and instruments necessary or convenient in connection with the development, financing, management, maintenance, operation, and disposition of any Company asset;

(b) to borrow money from the Members or third parties, to issue evidences of such indebtedness as is necessary, convenient, or incidental to the accomplishment of the purposes of the Company, and to secure the same by mortgage, pledge, or other Lien on any Company asset;

(c) to prepay in whole or in part, renew, refinance, recast, consolidate, increase, modify, or extend any debt of the Company, and in connection therewith, to execute and record any documents relating thereto;

(d) to enter into agreements to employ agents, attorneys, accountants, engineers, appraisers, or other consultants or contractors who may be Affiliates of, or otherwise affiliated with, any one or more of the Managers or Members, and to enter into agreements to employ any Member, Manager, or other Person to provide management or other goods and/or services to the Company; provided, that any employment of such Member, Manager, or Person is on terms not less favorable to the Company than those offered by Persons who are not Affiliates of a Manager or Member for comparable good or services;

(e) to pay out of Company funds any and all fees and make any and all expenditures which the Board, in its sole discretion, deems necessary or appropriate in connection with the organization of the Company, the management of the affairs of the Company, and the carrying out of the Board's obligations and responsibilities under this Agreement and the Act;

(f) except as otherwise directed by the Partnership Representative, as herein defined, with respect to those matters within the powers of the Partnership Representative, to make and revoke any election permitted to the Company by any taxing authority in such manner as the Board may decide, and to cause to be paid any and all taxes, charges, and assessments that may be levied, assessed, or imposed upon any of the assets of the Company, unless the same are contested by the Partnership Representative, which the Partnership Representative is hereby expressly authorized to do; and

(g) except as otherwise provided herein, to engage in any kind of activity and perform and carry out contracts of any kind necessary to, in connection with, or incidental to the accomplishment of the purposes of the Company as may be lawfully carried on or performed by a limited liability company under the laws of the Commonwealth of Massachusetts (including, without limitation, the Act) and in each jurisdiction where the Company has qualified or is doing business (including, without limitation, their respective limited liability company acts or analogs thereof).

For the avoidance of doubt, the Company may enter into any contract, agreement, or arrangement (whether for the provision of services or otherwise) with any Affiliate of the Company or of any member of the Board provided that the terms and conditions of any such contract, agreement, or arrangement shall be commercially reasonable, shall reflect competitive market rate pricing, and shall otherwise be substantially similar to those that would be available on an arm's length basis with an unaffiliated third party.

4.2 Board. The Company shall have at least one (1) and as many as three (3) persons serving as Managers from time to time. Initially, the Board shall mean the Managers initially signing below. Thereafter, and at any time, the Managers shall be nominated and appointed by the Class A Members holding a majority of the issued and outstanding Class A Units. A quorum shall consist of all Managers if there be three (3) or fewer Managers, and otherwise a quorum shall be sixty-six percent (66%) of the Managers then serving on the Board. When a quorum is present, the Board shall act by majority vote. Meetings of the Board shall be held at such places and times and with such frequency as is determined by the Board. Any Manager may call a meeting of the Board upon not less than six (6) hours advance notice, which notice may be given by electronic communication. Any meeting may be held in person or by telephonic or other electronic communication permitting all Managers to communicate simultaneously. Actions of the Board also may be taken by unanimous written consent. Accurate minutes of any meeting of the Board shall be maintained by the Manager selected at that Board meeting.

4.3 Removal or Replacement of the Board. Each Manager shall serve until such Manager: (A) dies, (B) resigns upon giving sixty (60) days prior written notice to both the Board and the Members, or (C) is removed by the affirmative vote of the Members holding sixty percent (60%) of the issued and outstanding Class A Units, and until such Manager's successor shall have been appointed and qualified. Any replacement(s) to fill the vacancy of any such Manager shall be appointed as provided in Section 4.2.

4.4 No Exclusive Duty to the Company. The Manager(s) shall not be paid any remuneration. The Manager(s) shall devote to the Company such time as such Manager(s) may deem necessary to manage the affairs of the Company. Each Manager and Member may engage or have an interest in other business ventures which are similar to or competitive with the business of the Company, including, but not limited to, the ownership, financing, leasing, operation, management, syndication, brokerage, or development of ventures competitive with ventures owned by the Company and the pursuit of such ventures shall not be deemed wrongful or improper or give the Company or the Members any rights with respect thereto. Neither the Board nor any Member shall be obligated to present an investment opportunity to the Company even if such investment opportunity is similar to or consistent with the business of the Company, and any such Person shall have a right to take for such Person's own account or recommend to others any such investment opportunity.

4.5 Bank Accounts; Company Books. The Board may from time to time open bank accounts in the name of the Company. In accordance with Section 2.6 hereof, the Board shall maintain and preserve, during the term of the Company and for six (6) years thereafter, all accounts, books, and other relevant Company documents. Upon reasonable request, each Member shall have the right, during ordinary business hours, to inspect and copy such Company documents at the requesting Member's expense.

4.6 Officers. The Board may appoint individuals as officers of the Company with such titles as the Board may select, including the titles of Chief Executive Officer (CEO), Chief Financial Officer (CFO), and Chief Operating Officer (COO), to act on behalf of the Company, with such power and authority as the Board may delegate to any such individual.

4.7 Fiduciary Duties. The fiduciary duties of the Members to the Company and of the Board and the officers to the Company and the Members are limited to the extent that each Member and Manager may fully exercise all rights specifically reserved to each, including, but not limited to, the rights to

vote all matters and exercise all other rights given them herein in their own interests. For clarification, each Member and Manager shall otherwise have the obligation to fulfill his, her, or its responsibilities as a Manager or Member of the Company in accordance with the covenants of good faith and fair dealing to minority equity holders.

4.8 Rights of the Members. Notwithstanding anything to the contrary herein contained, the Company shall not, and the Board shall not approve, any of the following actions without the advance written approval of a Majority of Members, which approval shall be subject to such Members' sole discretion. The term "**Major Decision**" as used in this Agreement, means any decision to:

(a) Sell, transfer, or enter into any transaction regarding any asset for a price in excess of ten thousand dollars (\$10,000), or the sale or transfer of any license or any agreement with any governmental authority;

(b) Halt or refrain from continuing any efforts by the Company or any advisor to proceed with the aggressive pursuit of all needed licenses, permits, and approvals to obtain final licensure as a Retail Marijuana Establishment from the Massachusetts Cannabis Control Commission to operate at 221 Bear Hill Road, Waltham, MA 02451 (the "**Premises**");

(c) Commit or create any Company borrowing or indebtedness in excess of twenty-five thousand dollars (\$25,000) (excluding any third-party trade payables incurred in the ordinary course of business of the Company), and approval of any renewals, extensions, amendments, or modifications to any such indebtedness;

(d) Acquire on behalf of the Company any rights to real property in addition to the Premises;

(e) (i) File a petition for relief under the United States Bankruptcy Code, as amended, with respect to the Company, make an assignment for the benefit of creditors of the Company, apply for the appointment of a custodian, receiver, or trustee for the Company or any of its property, consent to any other bankruptcy or similar proceeding; consent to the filing of such proceeding with respect to the Company, or admit in writing the Company's inability to pay its debts generally as they become due; (ii) execute or deliver any assignment for the benefit of creditors of the Company;

(f) Settle any litigation requiring the payment by the Company of more than twenty-five thousand dollars (\$25,000) or requiring pleading guilty to a crime;

(g) Enter into any new business or venture;

(h) Retain or employ any legal representation other than Prince Lobel Tye LLP; or

(i) Amend this Section 4.8.

ARTICLE V CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNT; PROFITS, LOSSES, AND DISTRIBUTIONS

5.1 Capital Contributions; Capital Account.

(a) Initial Capital Contributions. Initially, the Board is authorized to issue 5,100 Class A Units, 2,450 Class B Units, and 2,450 Class C Units. The ownership and Capital Contributions of each Member shall be as set forth on Exhibit A.

(b) Additional Capital Contributions.

(i) The Board may, from time to time, with approval of a Majority of Members of the Class A Units, cause the Company to raise additional capital. In connection with any such capital-raising, the Company may issue and sell additional Class A Units, Class B Units, and/or Class C Units, or additional Classes of Units in the Company which may be pari passu with, or senior in right to, any class of Units.

(ii) In addition to and not in limitation of the foregoing, the Board shall have the right, from time to time, to require the Class C Members to make Additional Capital Contributions in the amounts indicated in a written notice delivered by the Board to the Class C Member, not to exceed, in the aggregate, the Maximum Call Amount for such Member (the "**Call Notice**"). Each such Call Notice shall specify: (A) the date by which the capital call must be received (which shall not be less than ten (10) business days from the date of the Call Notice unless emergency conditions exist), and (B) the total amount of the capital call. If any Class C Member shall fail or refuse to make an Additional Capital Contribution when required (the "**Defaulting Member**"), and such failure or refusal shall have continued for a period of twenty (20) days following the date of the Call Notice, then after expiration of such twenty (20) day period, the Board, with the approval of a Majority of Members of the Class A Units, may raise such funds from one or more of the other Members, their respective Affiliates, or from third parties and may offer the Defaulting Member's Class C Units in exchange therefor, in which event the Class C Member's Percentage Interest shall be reduced accordingly.

(c) Capital Accounts. A Capital Account shall be maintained on the books and records of the Company for each Member (each, a "**Capital Account**") in accordance with the provisions of this Section 5.1:

(i) To each Member's Capital Account there shall be credited such Member's Capital Contributions, such Member's distributive share of Profits and the amount of any Company liabilities assumed by such Member or that are secured by any Company Property distributed to such Member.

(ii) To each Member's Capital Account there shall be debited the amount of cash and the Gross Asset Value of any Company Property distributed to such Member pursuant to any provision of this Agreement, such Member's distributive share of Losses, and the amount of any liabilities of the Company assumed by such Member or that are secured by any property contributed by such Member to the Company.

(iii) In the event that all or a portion of any interest in the Company is Transferred in accordance with this Agreement, the Transferee shall succeed to the Capital Account of the Transferor to the extent it relates to the Transferred interest.

The foregoing provisions, and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Section 1.704-1(b) of the Regulations and shall be interpreted and applied in a manner consistent with such Regulations. In the event that the Board

shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including, without limitation, debits or credits relating to liabilities that are secured by contributed or distributed property or that are assumed by the Company or the Members) are computed in order to comply with such Regulations, the Board may make such modification, provided that it is not likely to have a material effect on the amounts distributable to any Member pursuant to Section 9.3 hereof upon the dissolution and liquidation of the Company. The Board shall also (i) make any adjustments necessary or appropriate to maintain equality between the aggregate Capital Accounts of the Members and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes in accordance with Regulations Section 1.704-1(b)(2)(iv)(q) and make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Regulations Section 1.704-1(b).

(d) Loans. No Member shall have any obligation to loan funds to the Company, provided, however, that subject to the terms of this Agreement, the Company may borrow funds or enter into other similar financial accommodations with any Member or any Affiliate of any Member. Loans to the Company by any Member shall not be considered Capital Contributions.

5.2 Calculation of Profits and Losses. For financial accounting purposes, the Profits and Losses of the Company shall be determined on an annual basis in accordance with this Agreement.

5.3 Allocation of Profits, Losses, Credits, and Other Items.

(a) Profits and Losses. Profits and Losses (and each item thereof) shall be allocated among the Members in such manner and amount as shall accurately reflect (a) such Member's obligation, if any, to make future contributions to the Company, (b) such Member's right to receive distributions from the Company, and (c) such Member's economic risk of loss with respect to any liability of the Company. It is the intention of the Members that the allocations pursuant to this Section 5.3(a) be made in such manner as will have substantial economic effect or otherwise be in accordance with the Members' interest in the Company in accordance with Regulations Section 1.704-1(b) and 1.704-2. Without limiting the foregoing, it is anticipated that all allocations of Profits and Losses (and items thereof) among the Members will be allocated to the Members, in accordance with the provisions of such Regulations regarding "partner nonrecourse deductions", "nonrecourse deductions", limitations imposed on the deficit balance in a Member's capital account and "qualified income offset", "partnership minimum gain", and "partner nonrecourse debt minimum gain", as such terms are defined in Regulations Sections 1.704-2(i)(1), 1.704-2(b)(1), 1.704-1(b)(2)(ii)(d), 1.704-2(b)(2), and 1.704-2(i)(2), respectively, are incorporated herein by reference, and shall apply to the Members (and any Transferees) in such Member's capacity as a Member for federal income purposes. Losses allocated to a Member pursuant to this Section 5.3(a) shall not exceed the maximum amount of Losses that can be allocated to such Member without causing such Member to have a negative Adjusted Capital Account Balance at the end of any Fiscal Year or other allocation period in which any other Member does not have a negative Adjusted Capital Account Balance.

(b) Tax Allocations.

(i) Subject to Section 5.3(b)(ii) and Section 5.3(b)(iii), each item of income, gain, loss, or deduction for federal income tax purposes that corresponds to an item of income, gain, loss, or expense that is either taken into account in computing Profits or Losses or is specially

allocated pursuant to Section 5.3(a) shall be allocated among the Members in the same proportion as the corresponding item is allocated among them pursuant to Section 5.3(a).

(ii) In the event any property of the Company is credited to the Capital Account of a Member at a value other than its tax basis, then allocations of taxable income, gain, loss, and deductions with respect to such property shall be made in a manner which will comply with Code Section 704(c). In connection with the admission of a subsequent Member as of the date hereof, the Capital Accounts of the Members shall be adjusted to reflect the current Gross Asset Values of the Company's assets, as described in subsection (ii)(A) of the definition of Gross Asset Value.

(iii) The tax allocations made pursuant to this Section 5.3(b) shall be solely for tax purposes and shall not affect any Member's Capital Account or share of non-tax allocations or distributions under this Agreement.

(c) Former Members. Any allocations described above in this Section 5.3 also shall be made by the Company to any former Member to the extent applicable, as reasonably determined by the Board.

(d) Code Section 754 Election. The allocation to a Member of items of taxable income, gain, loss, and deduction of the Company also shall be adjusted to reflect any election under Code Section 754.

5.4 Non-Federal Taxes.

(a) Elections. The Company may make any tax elections allowed under the tax laws of any state or other local jurisdiction having taxing jurisdiction over the Company ("**Taxing Jurisdiction**").

(b) Taxes of Taxing Jurisdictions. As determined by the Board, to the extent that the laws of any Taxing Jurisdiction require, each Member requested to do so will submit to the Taxing Jurisdiction an agreement indicating that the Member will timely file all returns and make all income tax payments to the Taxing Jurisdiction or that the Member accepts personal jurisdiction of the Taxing Jurisdiction with regard to the collection of income taxes attributable to the Member's income, and interest and penalties assessed on such income or such other agreement as the Taxing Jurisdiction provides. If the Member fails to provide such agreement, to file such returns, or to make such tax payments, the Company may, and if required by the Taxing Jurisdiction shall, withhold and pay over to such Taxing Jurisdiction the amount of tax, penalty, and interest determined as due under the laws of the Taxing Jurisdiction. Any such payments with respect to a Member shall be treated as an advance of a distribution to such Member, provided that if the Member was not entitled to such a distribution, without notice or demand the Member shall pay to the Company the amount the Company paid to the Taxing Jurisdiction. The Company may, where permitted by the rules of any Taxing Jurisdiction, file a composite, combined, or aggregate tax return reflecting the income of the Company and pay the tax, interest, and penalties of some or all of the Members on such income to the Taxing Jurisdiction, in which case the Company shall inform the Members of the amount of such tax, interest, and penalties so paid and such amounts shall be also treated as such an advance distribution and be subject to repayment.

5.5 Distributions.

(a) Generally. Distributions of net income from operations (the “**Operating Proceeds**”) hereunder shall be made to the Members in accordance with Section 5.5(b) hereof at such time and in such amounts as may be determined by the Board. Distributions may be made in cash or in other property, as reasonably determined by the Board. Distributions other than in cash shall be valued as reasonably determined by the Board.

(b) Priorities. Subject to the terms of this Agreement, all distributions hereunder shall be made to the Members, pro rata, in proportion to their respective Percentage Interests.

(c) Distributions of Capital Event Proceeds. Distributions of Capital Event Proceeds shall be made to the Members in accordance with Section 5.5(b) at such times and in such amounts as the Board may approve. Capital Event Proceeds shall be distributed in cash or in other property as reasonably determined by the Board. Distributions other than in cash shall be valued as reasonably determined by the Board.

(d) Tax Distributions to Members. Notwithstanding the other provisions of this Agreement, to the extent funds are available, the Board shall make distributions to the Members from time to time with respect to any taxable year in an amount to pay when due any federal, state, and local income taxes imposed on such Members, calculated using the Assumed Tax Rate, that is attributable to the cumulative taxable income allocated to the Members under this Agreement. Tax distributions pursuant to this Section 5.5(d) shall not be made with respect to the year in which the Company liquidates. Tax distributions made hereunder shall be treated as an advance on other distributions to which a Member is entitled in respect of such Member’s Units, and shall therefore reduce the amount of other distributions payable to that Member under this Agreement in respect thereof.

(e) Prohibited Distributions. Notwithstanding anything to the contrary contained herein, the Company shall not make any distribution to the Members if such distribution would violate the Act or other applicable law.

5.6 Withholding Taxes. The Company is authorized to withhold from distributions to the Members, and to pay over to a federal, state, or local government, any amounts required to be withheld pursuant to the Code, as amended, or any other provisions of any other federal, state, local or foreign law. Any amounts so withheld shall be treated as having been distributed to the Members pursuant to Section 5.3 for all purposes of this Agreement.

5.7 Condition to Distributions. At any time or from time to time, and prior to making any distributions, the Board may request from any Member or other Person receiving a distribution an affidavit or other evidence that such Person is not a “foreign person” within the meaning of Code Section 1445 or Code Section 1446. If such Person does not provide such affidavit or other evidence in form and content reasonably satisfactory to the Members within thirty (30) days after such request, the Board may withhold and pay over to the IRS such portion of such Person’s distribution as may be necessary to comply with Code Section 1445 or Code Section 1446, and any amount so withheld and paid over shall be treated as a distribution to such Person at the time it is paid over to the IRS.

5.8 Creditor Status. No Member shall have the status of, or be entitled to any remedies available to, a creditor of the Company with respect to any distribution to which such Member may become entitled.

ARTICLE VI **OFFICERS**

6.1 Officers. The Board may appoint individuals to serve as officers of the Company with such titles as the Board may select, to act on behalf of the Company, with such power and authority as the Board may delegate to any such individual.

6.2 Removal and Replacement of Officers. Each officer shall serve until such officer: (A) dies, (B) resigns upon giving thirty (30) days prior written notice to the Board, or (C) is removed by the affirmative vote of the Board.

ARTICLE VII **TRANSFERABILITY**

7.1 Transfers Generally.

(a) No Member shall have the right to Transfer all or any of such Member's Units except in accordance with this Article VII.

(b) In the event that Sections 7.2 - 7.6, below are satisfied, regarding either the sale of a Member's Units to a third party purchaser or the gift of an interest in the Company, as a condition to recognizing the effectiveness and binding nature of any such sale or gift as against the Company or otherwise, and substitution of a new Member, the Board may require the Transferring Member and the proposed Transferee to execute, acknowledge, and deliver to the Board such instruments of transfer, assignment, and assumption and such other certificates, representations, and documents, and to perform all such other acts which the Board may deem necessary or desirable to:

(i) constitute such Transferee as a Member;

(ii) assure that the Transferee qualifies as a Member under Section 3.1;

(iii) confirm that the Transferee has accepted, assumed, and agreed to be subject and bound by all of the terms, obligations, and conditions of this Agreement, as the same may have been further amended (whether such Person is to be admitted as a new Member);

(iv) preserve the Company after the completion of such Transfer or substitution under the laws of each jurisdiction in which the Company is qualified, organized, or does business;

(v) maintain the status of the Company as a partnership for federal tax purposes;
and

(vi) assure compliance with all applicable state and federal laws including securities laws and regulations.

(c) Any Transfer of a Unit or admission of a Member or an Economic Interest Owner in compliance with this Article VII shall be deemed effective as of the last day of the calendar month in which the Board consent thereto was given unless and except to the extent that any governmental or regulatory approval(s) are needed as a precondition to such transfer, in which event such transfer shall take place as of the last day of the calendar month in which the regulatory approval(s) are granted.

(d) The Transferring Member shall pay all costs, fees, and expenses of the Company in preparing the documents, conducting the investigations, and seeking all governmental or regulatory approval(s) it reasonably deems necessary to approve and effectuate such Transfer, whether or not the Transfer is approved or occurs. The Transferring Member further hereby indemnifies the Company, the Board, and the remaining Members against any and all loss, damage, or expense (including, without limitation, tax liabilities or loss of tax benefits and reasonable accounting and legal expense) arising directly or indirectly as a result of any transfer or purported transfer in violation of this Article VII.

7.2 Transferee Not Member in Absence of Consent of Board.

(a) Notwithstanding anything contained herein to the contrary, if the Board does not approve the proposed Transfer of any Unit to a Transferee which is not a Member immediately prior to such Transfer, then the proposed Transferee shall have no right to become a Member or otherwise to participate in the management of the business and affairs of the Company. No Transfer of a Member's Units or Economic Interest which has not been approved by the Board shall be effective unless and until written notice (including the name and address of the proposed Transferee and the date of such transfer) has been provided to the Company and the non-transferring Members.

(b) Upon and contemporaneously with any Transfer of a Transferring Member's Economic Interest which does not at the same time Transfer the balance of the rights associated with the Economic Interest transferred by such Transferring Member (including, without limitation, the rights of the Transferring Member to participate in the management of the business and affairs of the Company), the Company shall purchase from the Transferring Member, and the Transferring Member shall sell to the Company for a purchase price of one hundred dollars (\$100.00), all remaining rights and interests retained by the Transferring Member which immediately prior to such sale or gift were associated with the transferred Economic Interest.

7.3 Right of First Refusal Upon Sale of Units.

(a) In the event that any one or more Members holding less than a majority of any Class of Units (each, a "**Selling Party**") shall at any time desire to sell some or all of his Units to any Person who is qualified to be a Member under Section 3.1, then, in addition to other requirements and limitations set forth in this Agreement, such Selling Party shall first receive a bona fide written offer (the "**Offer**") from an offeror (the "**Offeror**") to purchase such Units. The Selling Party shall then give written notice (the "**Offer Notice**") to the other Members of his/her/its intention to so sell. The Offer Notice shall:

(i) include a copy of the Offer and the Offeror's certification that he/she/it satisfies and will comply with each and every condition imposed by Section 7.1;

(ii) state the intention to Transfer the Units and the amount to be transferred (the "**Offered Units**");

- (iii) state the name, business, and address of the Offeror; and
- (iv) state the amount of the consideration and the other terms of the Offer.

(b) The non-Selling Members shall have an option to Purchase (the “**Purchase Option**”) all or any portion of the Offered Units on the same terms and conditions as set forth in the Offer Notice.

(c) The Purchase Option granted in this Section must be exercised by non-Selling Members wishing to do so (the “**Purchaser(s)**”) by written notice given by each Purchaser during the period ending fifteen (15) Business Days after the receipt by all the Members of the Offer Notice, stating the number of Units the Purchaser wishes to purchase (the “**Purchase Notice**”). If the Purchasers collectively desire to purchase more Units than there are Offered Units, then the Purchasers shall be allocated such Units on a pro rata basis relative to the number of Units sought. The Closing Date for all such Purchases shall be sixty (60) days after the date of the Offer Notice. If a Purchase Notice is not timely given, or if timely given, the Purchaser does not timely close the Purchase, it shall be deemed that the Purchase Option was rejected.

(d) If and to the extent that the non-Selling Members do not exercise their right to purchase all of the Offered Units in their entirety, then the Selling Party shall then have the right to transfer that portion of the Offered Units which the non-Selling Members have not elected to purchase in accordance with the Offer Notice within a period no sooner than thirty (30) days but no later than sixty (60) days next following the expiration of the Purchase Option. In the event the Selling Party has not transferred the Offered Units during such period in accordance with the Offer Notice or the Board does not approve the Transferee then any transfer shall be null and void, and the Offered Units will continue to be subject to this Agreement.

(e) Notwithstanding anything to the contrary herein contained, including the foregoing paragraphs of this Section 7.3, the Class A Members may only Transfer their respective Class A Units if such a Transfer will not adversely impact the Company’s status as a woman-owned small business (“**WOSB**”).

7.4 Right of First Refusal Upon Involuntary Withdrawal.

(a) In the event that any Member (a “**Withdrawing Member**”) shall suffer an Event of Withdrawal then, in addition to the other requirements and limitations set forth in this Agreement, the legal representatives of the Withdrawing Member (“**Representatives**”) shall give written notice within ninety (90) days of the occurrence of such event (the “**Withdrawal Notice**”) to the other Members of the withdrawal of the Withdrawing Member.

(b) For a period of ninety (90) days after the receipt by the Members of the Withdrawal Notice, the Members shall have an option to purchase (the “**Option**”) all, but not less than all, of the Withdrawing Member’s Units (the “**Abandoned Interest**”), on the terms and conditions set forth below in subparagraphs (c) and (d).

(c) The Option granted in this Section to the Members must be exercised by written notice within said ninety (90) day period. If and to the extent that the Members do not exercise their right to purchase the Abandoned Interest in its entirety, the Economic Interest represented by the Abandoned Interest and right to request admission as a substitute Member shall pass to the authorized

legal representative(s) of the Withdrawing Member by operation of law, but subject, nevertheless, to the provisions of Section 7.1(b), (c), and (d) hereof.

(d) The purchase price for the Abandoned Interest (the “**Abandoned Interest Purchase Price**”) shall be the Fair Market Value of the Abandoned Interest as determined by an appraiser selected by the Board. The value of the Abandoned Interest shall be determined as of the date of the Event of Withdrawal, unless otherwise mutually agreed by the Company and the legal representatives of the Withdrawing Member. The cost of the appraisal shall be paid by the Company. The Abandoned Interest Purchase Price shall be paid in cash by wire transfer of immediately available funds or by certified or bank treasurer’s check upon the transfer of the Abandoned Interest.

7.5 Permitted Transfers. Notwithstanding anything in the Agreement to the contrary, but subject to the requirements of Section 7.1, all transfers of Units or Economic Interests to a current Member, an Affiliate, or to a Family Member can be undertaken without restriction. Notwithstanding anything in this Section 7.5 to the contrary, the Transferring Member shall maintain all voting rights attached to his Units during his lifetime in regard to any Transfer to an Affiliate or a Family Member and further provided that Members may only transfer their Units if such transfer of Units does not adversely impact the Company’s status as a WOSB.

7.6 Tax Limitation. Notwithstanding anything to the contrary contained herein, no Transfer of, or Lien on, any interest in the Company shall be permitted if such Transfer or Lien would cause the Company to be treated as an association taxable as a corporation for U.S. federal income tax purposes, including pursuant to Section 7704 of the Code.

7.7 Holder of Record. The Company shall be entitled to treat the record owner of Units as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to such owner until such time as (i) a written assignment of such Units has been received and accepted by the Company in accordance with the terms and conditions set forth in this Agreement, and (ii) the Transferee has been admitted as a Member and has fulfilled the terms and conditions of Section 7.1(b). In the absence of the substitution (as provided herein) of a Member for an assigning or transferring Member, any payment to a Member or any trustee in bankruptcy in accordance with the terms of this Agreement shall acquit the Company and any other Member of all liability to any other persons or entities who may be interested in such payment by reason of any purported assignment or transfer of such Member. In addition to and not in limitation of any other legal or equitable remedies which it may have, the Company and any of its Members may enforce its rights hereunder by actions for specific performance.

7.8 Tag Along Rights.

(a) Notwithstanding anything contained herein to the contrary in this Article VII, in the event that the holders of a majority of any Class of Units (the “**Tag-Along Transferors**”) desire to transfer all of their Units of that Class (such Units, the “**Tag-Along Units**”) to any one or more Persons in an “arms’-length” single transaction or series of related transactions, then the Tag-Along Transferors shall provide all other Members of any Class (the “**Tag-Along Members**”) with written notice (the “**Transfer Notice**”) of their intention to transfer such Tag-Along Units, specifying in such Transfer Notice the identity of the proposed Transferee, the number of Tag-Along Units to be transferred, the purchase price therefor (the “**Purchase Price**”), and the terms (the “**Transfer Terms**”) of the proposed sale (the “**Proposed Sale**”).

(b) Upon receipt of a Transfer Notice, each Member that is not a Tag-Along Transferor, shall, for a period of twenty (20) days (the “**Tag-Along Exercise Period**”), have the right and option (the “**Tag-Along Right**”) to sell to the proposed Transferee in the Proposed Sale at a price and on terms equivalent to the per Unit Purchase Price and the Transfer Terms, up to that number of Units owned by such Tag-Along Member as shall equal the product of (i) a fraction, (A) the numerator of which is the number of Tag-Along Units owned of record as of the date of the Tag-Along Notice by the Tag-Along Transferors, and (B) the denominator of which is the aggregate number of all Units of the same Class as such Tag-Along Units then issued and outstanding, multiplied by (ii) the number of Units owned of record by such Tag-Along Member as of the date of the Tag-Along Notice; provided, however, that the Members may only exercise such right and transfer their Units if such transfer of Units does not adversely impact the Company’s status as a WOSB. Such written notice shall state the aggregate number of Units that such Tag-Along Member proposes to include in such Transfer.

(c) If any Tag-Along Member exercises its rights pursuant to this Section 7.8, then the Tag-Along Transferors will attempt to obtain from the proposed Transferee a commitment, for the benefit of each such Tag-Along Member, to purchase the number of Units that such Tag-Along Member proposes to include in such Transfer pursuant to this Section 7.8. To the extent Tag-Along Transferors cannot obtain such a commitment from such proposed Transferee for each of the Tag-Along Members, the Tag-Along Transferors and Tag-Along Members shall reduce the number of Units being sold by the Tag-Along Transferors and Tag-Along Members such that each Tag-Along Transferor and each Tag-Along Member sells a number of Units as is determined by multiplying (i) a fraction, the numerator of which is equal to the number of Units that such Tag-Along Transferor or such Tag-Along Member, as the case may be, would have sold if Tag-Along Transferors had obtained such commitments from such proposed Transferee, and the denominator of which is equal to the total number of Units that would have been sold by all of such Tag-Along Transferors and all of such Tag-Along Members if Tag-Along Transferors had obtained such commitments from such proposed Transferee, multiplied by (ii) the total number of Units that such proposed Transferee is in fact acquiring from all Tag-Along Transferors and all Tag-Along Members. Anything in this Section to the contrary notwithstanding, each reduction shall be determined based on the amount to be distributed to each of the Tag-Along Transferors and each of the Tag-Along Members as if the proceeds were to constitute Capital Event Proceeds (with any non-cash consideration valued at its fair market value) and were to be distributed pursuant to Section 5.5 at the time of such Transfer.

(d) The closing of the Transfer of the Units with respect to which rights have been exercised by a Tag-Along Member pursuant to this Section 7.8 is subject to, and will take place concurrently with, the closing of the Transfer of the Units by Tag-Along Transferors to the proposed Transferee. At such closing, each Tag-Along Member electing to Transfer Units shall deliver to the proposed Transferee, free and clear of all Liens, the Units to be sold and shall receive in exchange therefor, the consideration to be paid by the proposed Transferee (but giving effect to the distribution priorities set forth in Section 5.5 as if such sale were a Capital Transaction) in respect of such Units as described in the Tag-Along Notice.

(e) If any Tag-Along Transfer is not closed within six (6) months from the date of the Transfer Notice, with the same proposed Transferee and at the same or better Purchase Price and Transfer Terms than those set forth in the Transfer Notice, then prior to concluding any other proposed transfer of a majority of Units to any one or more Persons in a single transaction or series of related transactions, the Tag-Along Transferors shall be required to give all Members a new notice of their

desire to transfer in accordance with the foregoing requirements and the foregoing procedures shall again be followed.

7.9 Drag Along Rights.

(a) Following the expiration of the Tag-Along Exercise Period, the Tag-Along Transferors shall have a period of fifteen (15) days to elect by written notice to require the Members that did not exercise their Tag Along Right to participate in the proposed transaction (the “**Drag-Along Right**”) at a price and on terms equivalent to the per Unit Purchase Price and the Transfer Terms, provided that the liability of any Member for any breach of representations or covenants shall be joint but not several for any Member holding less than twenty percent (20%) of all Units outstanding.

(b) No Member participating in a Proposed Sale (the “**Drag-Along Seller**”) pursuant to the exercise of Drag Along Rights of the Tag-Along Transferors shall be required to make any representations and warranties other than those related to authority, ownership, and the ability to convey title to such Units, including, but not limited to, representations and warranties that (i) the Drag-Along Seller holds all right, title, and interest in and to the Units such Drag-Along Seller purports to hold, free and clear of all Liens and encumbrances, (ii) the obligations of the Drag-Along Seller in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by the Drag-Along Seller have been duly executed by the Drag-Along Seller and delivered to the acquirer and are enforceable (subject to customary limitations) against the Drag-Along Seller in accordance with their respective terms; and (iv) neither the execution and delivery of documents to be entered into by the Drag-Along Seller in connection with the transaction, nor the performance of the Drag-Along Seller’s obligations thereunder, will cause a breach or violation of the terms of any agreement to which the Drag-Along Seller is a party, or any law or judgment, order or decree of any court or governmental agency that applies to the Drag-Along Seller;

(c) A Drag-Along Seller is not required to agree (unless such Drag-Along Seller is an officer or employee of the Company) to any restrictive covenant in connection with the Proposed Sale (including, without limitation, any covenant not to compete or covenant not to solicit customers, employees, or suppliers of any party to the Proposed Sale);

(d) A Drag-Along Seller is not liable for the breach of any representation, warranty, or covenant made by any other Person in connection with the Proposed Sale, other than the Company (except to the extent that funds may be paid out of an escrow established to cover breach of representations, warranties, and covenants of the Company as well as breach by any member of any of identical representations, warranties, and covenants provided by all Members);

(e) A Drag-Along Seller’s liability shall be limited to such Drag-Along Seller’s applicable share (determined based on the respective proceeds payable to each Drag-Along Seller in connection with such Proposed Sale, but that in no event exceeds the amount of consideration otherwise payable to such Drag-Along Seller in connection with the Proposed Sale), except with respect to claims related to fraud by such Drag-Along Seller, the liability for which need not be limited as to such Drag-Along Seller;

(f) Upon the consummation of the Proposed Sale (i) each holder of each Class or series of the Units must receive the same form of consideration for their Units of such Class or series as is

received by other holders in respect of their Units of such same Class or series of Units, and (ii) unless waived pursuant to the terms of this Agreement and as may be required by law, the aggregate consideration receivable by all holders of the Units shall be allocated among the holders of the Classes giving effect to the distribution priorities set forth in Section 5.5 as if such sale were a Capital Transaction).

(g) If any Proposed Sale is not closed within six (6) months from the date of the Transfer Notice, with the same proposed Transferee and at the same or better Purchase Price and Transfer Terms than those set forth in the Transfer Notice, then prior to concluding any other proposed transfer of a majority of Units to any one or more Persons in a single transaction or series of related transactions, the Tag-Along Transferors shall be required to give all Members a new notice of their desire to transfer in accordance with the foregoing requirements and the foregoing procedures shall again be followed.

7.10. Reserved.

ARTICLE VIII

BOOKS, ACCOUNTING, AND TAX TREATMENT

8.1 Corporate Records. The Board shall keep or cause to be kept at the address of the Company (or at such other place as the Board shall determine in its discretion) during the term of the Company true and complete copies of: (i) the Certificate and all amendments thereto, (ii) the Company's current effective written Operating Agreement and all amendments thereto, and (iii) all other writings, if any, prepared pursuant to a requirement in this Operating Agreement or prepared according to requirements of the Act. Any Member will be granted access to inspect and copy Company records described in this Article VIII during normal business hours and with reasonable advance notification at the requesting Member's expense.

8.2 Accounting Period. The Company's accounting period shall be the calendar year.

8.3 Books and Records; Accounting. The Board shall keep or cause to be kept at the address of the Company (or at such other place as the Board shall determine in its discretion) during the term of the Company true and complete accounts, books, and records regarding the business and financial condition of the Company and copies of the Company's federal, state, and local income tax returns and financial statements for the six (6) most recent years.

8.4 Financial Statements. The Company will send to all Members not more than ninety (90) days after the end of each Fiscal Year a financial report prepared in accordance with accounting principles used to prepare the Company's federal income tax return and the information and statements needed by the Members to enable them to prepare their federal, state, and local tax returns for such period. Tax returns and financial statements shall be prepared by an accountant selected by the Board.

8.5 Tax Treatment. The Members intend for the Company to be considered a partnership for federal income tax purposes and agree that the Company will be governed by the provisions of Subchapter K of the Code and the applicable Regulations promulgated thereunder. The Members are aware of the income tax consequences of the allocations made by Article V and hereby agree to be bound by the provisions of Article V in reporting their shares of Profits and Losses for income tax purposes. The Board will undertake any and all actions necessary under the Code and the Regulations to ensure that the Company will be classified as a partnership for federal income tax purposes and

will file or cause to be filed any elections that may be required (but only if required) under the Code and the Regulations in order to ensure that the Company will be classified as a partnership for federal income tax purposes.

8.6 Tax Returns and Other Elections.

(a) Preparation and Filing. The Board shall cause the preparation and timely filing of all returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns, or pertinent information therefrom, shall be furnished to the each Member as soon as practical after the end of the Company's fiscal year but in any event not more than ninety (90) days after the end of each Fiscal Year. The tax information provided to each Member shall include, without limitation, such Member's federal tax Schedule K-1.

(b) Tax Elections. Erica Zimmerman is hereby authorized to make elections and prepare and file returns regarding any federal, state, or local tax obligations of the Company, and to serve as the "Partnership Representative" of the Company for purposes of Section 6231(a)(7) of the Code ("**Partnership Representative**"), with power to manage and represent the Company in any administrative proceeding of the Internal Revenue Service in her sole discretion, provided that she shall make any tax election requested by a Majority of Members if such election does not materially increase the tax obligations of any other Member.

ARTICLE IX **DISSOLUTION**

9.1 Duration and Dissolution. The Company shall be dissolved and its affairs shall be wound up upon the first to occur of the following:

- (a) the sale of all or substantially all of the assets of the Company;
- (b) the determination by the Board to dissolve the Company; and
- (c) the entry of a decree of judicial dissolution under Section 44 of the Act.

The Company shall not be dissolved or otherwise terminated by reason of any Member Bankruptcy, and the Company shall continue its existence as a limited liability company upon, during, and following any Member Bankruptcy.

9.2 Winding Up. Subject to the provisions of the Act and, unless otherwise required by law, the Board shall have the right to wind up the Company's affairs in accordance with Section 45 of the Act (and shall promptly do so upon dissolution of the Company in accordance with Section 43 or Section 44 of the Act) and shall also have the right to act as or appoint a liquidating trustee in connection therewith.

9.3 Distribution of Assets. Upon the winding up of the Company, once the Company has made payment of, or adequate provisions for, the debts, expenses, and obligations of the Company, the remaining assets of the Company shall be distributed to the Members in accordance with Section 5.5(b).

9.4 Cancellation of Certificate. Upon the completion of the winding up of the Company and the distribution of the Company's assets, the Company shall be terminated and the Board shall cause the Company to execute and file a Certificate of Cancellation in accordance with Section 14 of the Act.

9.5 Member Resignation. Except in the case of a Transfer of its Units to a new Member in accordance herewith, a Member may not resign from the Company or otherwise disassociate itself from the Company without the consent of the Board.

ARTICLE X

EXCULPATION AND INDEMNIFICATION

10.1 Exculpation. Notwithstanding any other provisions of this Agreement, whether express or implied, or obligation or duty at law or in equity, none of (i) the Board, (ii) the Members, or (iii) any of their respective officers, directors, stockholders, partners, members, employees, representatives, or agents, or (iv) any director, officer, employee, or representative, or any agent of the Company or any of its affiliates (each individually, an "**Indemnified Person**" and collectively, the "**Indemnified Persons**") shall be liable to the Company or any other Person for any act or omission (in relation to the Company, this Agreement, any related document, or any transaction or investment contemplated hereby or thereby) taken or omitted in good faith by an Indemnified Person and in the reasonable belief that such act or omission is in or is not contrary to the best interests of the Company and is within the scope of authority granted to such Indemnified Person by this Agreement, provided that such act or omission does not constitute fraud, willful misconduct, bad faith, or gross negligence; provided, further, that for the purposes hereof, any conduct, act, or omission of an Indemnified Person, related to or arising from any activity or involvement with cannabis (marijuana) or the cannabis (marijuana) industry or otherwise resulting therefrom that may be a violation of federal law, shall not constitute fraud, willful misconduct, bad faith, or gross negligence hereunder, solely by reason of being a violation of federal law, so long as such conduct, act, or omission could be reasonably believed to be in compliance with applicable state laws.

10.2 Indemnification. To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless each of the Indemnified Persons from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements, and other amounts arising from any and all claims, demands, actions, suits, or proceedings, civil, criminal, administrative, or investigative, in which the Indemnified Person may be involved, or threatened to be involved, as a party or otherwise, by reason of its management of the affairs of the Company or which relates to or arises out of the Company or its property, business, or affairs (a "**Claim**"). An Indemnified Person shall not be entitled to indemnification under this Section 10.2 with respect to any claim, issue, or matter in which it has engaged in fraud, willful misconduct, bad faith, or gross negligence; provided, that for the purposes hereof, any conduct, act, or omission of an Indemnified Person, related to or arising from any activity or involvement with cannabis (marijuana) or the cannabis (marijuana) industry or otherwise resulting therefrom that may be a violation of federal law, shall not constitute fraud, willful misconduct, bad faith, or gross negligence hereunder, solely by reason of being a violation of federal law, so long as such conduct, act, or omission could be reasonably believed to be in compliance with applicable state laws. The Company shall advance to any Indemnified Person reasonable attorneys' fees and other costs and expenses incurred in connection with the defense of any such Claim if the Indemnified Person agrees in writing before any such advancement that he will reimburse the Company for such fees, costs, and expenses to the extent that it is determined that he/she/it was not entitled to indemnification under this Section 10.2.

10.3 Exclusions. The Company will not be liable to pay any Covered Loss or Covered Expense (an “**Excluded Claim**”):

(a) For which payment is actually made to or on behalf of the Indemnified Person under such Members’ and Boards’ liability insurance policy as may be maintained by the Company (except for any deductible under, or excess beyond the amount covered by, such insurance);

(b) For which the Indemnified Person is otherwise indemnified or reimbursed;

(c) With respect to a Proceeding in which a final judgment or other final adjudication determines that the Indemnified Person is liable to the Company for breach of fiduciary duty by such person; or

(d) If a final judgment or other final adjudication determines that such payment is unlawful.

10.4 Notice to the Company; Insurance. Promptly after receipt by the Indemnified Person of notice of the commencement of or the threat of commencement of any Proceeding, the Indemnified Person will, if indemnification with respect thereto may be sought from the Company under this Article X, notify the Company of the commencement thereof. If, at the time of the receipt of such notice, the Company has any Members’ and Boards’ liability insurance in effect, the Company will give prompt notice of the commencement of such Proceeding to the insurer in accordance with the procedures set forth in the policy or policies in favor of the Indemnified Person. The Company will thereafter take all necessary or desirable action to cause such insurer to pay, on behalf of the Indemnified Person, any and all Covered Loss and Covered Expense payable as a result of such Proceeding in accordance with the terms of such policies.

10.5 Indemnification Procedures.

(a) Payments on account of the Company’s indemnity against Covered Loss will be subject to the Company’s first determining that the Covered Loss results from a claim which is not an Excluded Claim. Such a determination will be made by a majority vote of the Board not at the time parties to the Proceeding. The determination required by this Section 10.5(a) will be made within sixty (60) days of the Indemnified Person’s written request for payment of a Loss, and if it is determined that the Covered Loss is not an Excluded Claim payment will be made forthwith thereafter.

(b) Payment of an Indemnified Person's Covered Expenses in advance of the final disposition of any Proceeding will be made within twenty (20) days of the Indemnified Person’s written request therefor. From time to time prior to the payment of Covered Expenses the Company may, but is not required to, determine (in accordance with Section 10.5(a)) whether the Covered Expenses claimed may reasonably be expected, upon final disposition of the Proceeding, to constitute an Excluded Claim. If such a determination is pending, payment of the Indemnified Person’s Covered Expenses may be delayed up to sixty (60) days after the Indemnified Person’s written request therefor, and if it is determined that the Covered Expenses are not an Excluded Claim, payment will be made forthwith thereafter.

10.6 Settlement. The Company will have no obligation to indemnify the Indemnified Person under this Article X for any amounts paid in settlement of any Proceeding effected without the Company’s

prior written consent. The Company will not unreasonably withhold or delay its consent to any proposed settlement. The Company may consent to a settlement subject to the requirement that a determination thereafter will be made as to whether the Proceeding involved an Excluded Claim or not.

10.7 Rights Not Exclusive. The rights provided hereunder will not be deemed exclusive of any other rights to which the Indemnified Person may be entitled under the Act, any agreement, vote of Members or of the disinterested Manager(s) or otherwise, both as to action in the Indemnified Person's official capacity and as to action in any other capacity while holding such position or office, and shall continue after the Indemnified Person ceases to serve the Company in an official capacity.

10.8 Enforcement.

(a) The Indemnified Person's right to indemnification hereunder will be enforceable by the Indemnified Person in any court of competent jurisdiction and will be enforceable notwithstanding that an adverse determination has been made as provided in Section 10.5.

(b) In the event that any action is instituted by the Indemnified Person under this Article X to enforce or interpret any of the terms of this Article X, the Indemnified Person will be entitled to be paid all court costs and expenses, including reasonable attorneys' fees, incurred by the Indemnified Person with respect to such action, unless the court determines that each of the material assertions made by the Indemnified Person as a basis for such action was not made in good faith or was frivolous.

10.9 Successors and Assigns. This Article X will be (a) binding upon all successors and assigns of the Company (including any Transferee of all or substantially all of its assets) and (b) binding on and inure to the benefit of the heirs, executors, administrators, and other personal representatives of the Indemnified Person. If the Company sells or otherwise transfers all or substantially all of its assets to a third party, the Company will, as a condition of such sale or other transfer, require such third party to assume and perform the obligations of the Company under this Article X.

10.10 Amendment. No amendment of this Article X will be effective as to an Indemnified Person without such Indemnified Person's written consent.

10.11 Acceptance by Indemnified Person. This Article X will apply, and the benefits hereof will be available, to each Member and Manager who by accepting a respective position and serving on behalf of the Company will be deemed to have accepted the provisions of this Article X and to have agreed to abide by the terms contained herein.

ARTICLE XI **MISCELLANEOUS**

11.1 Power of Attorney. Each Member does hereby irrevocably constitute and appoint the Board and any Person which becomes an additional or substituted Manager, and any of the foregoing acting alone, in each case with full power of substitution, its true and lawful agent and attorney-in-fact, with full power and authority in its name, place, and stead, to make, execute, acknowledge, swear to, attest, seal, deliver, file, register, and record such documents and instruments as may be necessary, convenient, or advisable, in the sole discretion of any such attorney-in-fact, to carry out the provisions of this Agreement, including (a) such amendments to this Agreement and the Certificate as are necessary, convenient, or advisable as are described below or to admit to the Company any additional

or substituted Member or an additional or substituted Manager in accordance with the terms and provisions of this Agreement, (b) such documents and instruments as are necessary to cancel the Certificate, (c) an amended Certificate reflecting the terms of this Agreement, (d) all certificates and other instruments deemed necessary, convenient, or advisable by the Board to permit the Company to become or to continue as a limited liability company wherein the Members have limited liability in the jurisdictions where the Company may be doing business, (e) all fictitious or assumed name certificates required or permitted to be filed on behalf of the Company, and (f) all other instruments which may be required or permitted by law to be filed on behalf of the Company. The foregoing power of attorney is coupled with an interest and shall be irrevocable and survive the death, dissolution, bankruptcy, or incapacity of any Member.

11.2 Title to Company Property. All Company Property shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have any ownership of such property. The Company may hold any of its assets in its own name or in the name of its nominee, which nominee may be one or more trusts, corporations, individuals, or other entities. Any property held by a nominee trust for the benefit of the Company shall, for purposes of this Agreement, be treated as if such property were directly owned by the Company.

11.3 Amendments of the Agreement. Amendments to this Agreement may be made from time to time upon the approval of the Board and a Majority of Members, except that no amendment may amend Section 4.8 or Section 5.5, eliminate any Member's or Class of Members' rights to consent or approve any action of the Company, or reduce any Class of Units' share of the Company's Profits, Losses, or distributions without the consent of the adversely affected Members. However, the Board may amend this Agreement without the approval of the Members to (i) reflect changes validly made in the ownership of Units or Economic Interests and the Capital Contributions of the Members, (ii) reflect a change in the name of the Company, (iii) make any change that is necessary to cure any ambiguity, to correct or supplement any provision of this Agreement that would be inconsistent with any other provision contained herein, in each case so long as such change does not adversely affect any Members in any material respect, (iv) make a change that is necessary or desirable to satisfy any requirements, conditions, or guidelines in any opinion, directive, order, statute, ruling or regulation of any federal, state, or local governmental entity so long as such change is made in a manner which minimizes any adverse effect on the Members, and (v) make any other amendments that in the opinion of the Board may be necessary or advisable provided that such amendments do not adversely affect the Members in any material respect.

11.4 Successors, Counterparts. This Agreement (i) shall be a legal, valid, and binding agreement of the Company and the Members enforceable against the Company and each Member in accordance with its terms, and (ii) may be executed in several counterparts with the same effect as if the parties executing the several counterparts had all executed one counterpart.

11.5 Waiver of Action for Partition. Each Member irrevocably waives during the term of the Company any right that such Member has or may have to maintain any action for partition with respect to the property of the Company.

11.6 Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts without giving effect to the principles of conflict of laws thereof. In particular, this Agreement shall be construed to the maximum extent possible to comply with all the terms and conditions of the Act.

Each Member hereby irrevocably consents to the exclusive jurisdiction of the state courts sitting in Middlesex County, Massachusetts in connection with any matter or dispute relating to or arising under this Agreement or relating to the affairs of the Company. Further, each of the parties to this Agreement hereby waives any and all rights such party may have to a trial by jury in connection with any such matter or dispute.

11.7 Severability. If it shall be determined by a court of competent jurisdiction that any provisions or wording of this Agreement shall be invalid or unenforceable under the Act or other applicable law, such invalidity or unenforceability shall not invalidate the entire Agreement. In that case, this Agreement shall be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any applicable law, and, in the event such term or provisions cannot be so limited, this Agreement shall be construed to omit such invalid or unenforceable terms or provisions. If it shall be determined by a court of competent jurisdiction that any provision relating to the distributions and allocations of the Company or to any expenses payable by the Company is invalid or unenforceable, this Agreement shall be construed or interpreted so as (i) to make it enforceable or valid and (ii) to make the distributions and allocations as closely equivalent to those set forth in this Agreement as is permissible under applicable law.

11.8 Integration. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supersedes all prior agreements and understanding pertaining thereto. No covenant shall affect or be deemed to interpret, change, or restrict the express provisions hereof.

11.9 Filings. Following the execution and delivery of this Agreement, the Board shall promptly prepare or cause to be prepared any documents required to be filed and recorded under the Act and shall promptly cause each such document to be filed and recorded in accordance with the Act and, to the extent required by applicable law, to be filed and recorded or notice thereof to be published in the appropriate place in each jurisdiction in which the Company may hereafter establish a place of business. The Board shall also promptly cause to be filed, recorded and published such statements of fictitious business name and any other notices, certificates, statements or other instruments required by any provision of any applicable law of the United States or any state or other jurisdiction which governs the conduct of its business from time to time.

11.10 Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope or intent of this Agreement or any provision hereof.

11.11 Additional Documents. The Members agree to perform all further acts and execute, acknowledge, and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

11.12 Notices. All notices, requests, and other communications shall be in writing (including facsimile or similar writing) and shall be given to the Members (and any other Person designated by any Member) at the address or facsimile number for such Member set forth on Exhibit A or such other address or facsimile number as such Member may hereafter specify for the purpose by notice. Each such notice, request, or other communication shall be effective (a) if given by facsimile, when transmitted to the number specified pursuant to this Section 11.12 and the appropriate confirmation is received, (b) if given by mail, seventy-two (72) hours after such communication is deposited in

the mails with first-class postage prepaid, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified pursuant to this Section 11.12.

11.13 Waivers. The failure of any party to seek redress for violation of or to insist upon strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

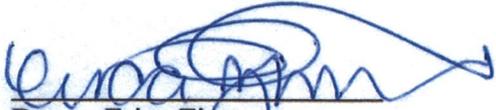
11.14 Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

11.15 Separate Counsel. Each Member has been represented by legal counsel chosen by such Member in connection with the negotiation, documentation, execution, and delivery of this Agreement.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

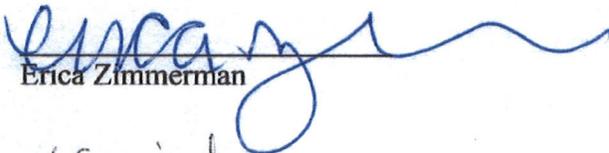
IN WITNESS WHEREOF, the undersigned have duly executed this Operating Agreement of FLORA LLC as of the date first above written.

COMPANY:


By: Erica Zimmerman
Its: Manager

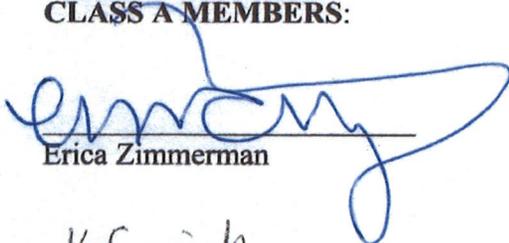

By: Kaitlyn Smith
Its: Manager

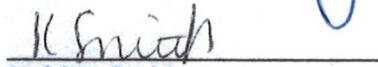
MANAGERS:


Erica Zimmerman


Kaitlyn Smith

CLASS A MEMBERS:


Erica Zimmerman


Kaitlyn Smith

CLASS B MEMBERS:


Patrick Smith

CLASS C MEMBERS:

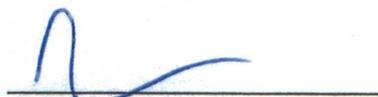

Brian Zimmerman

EXHIBIT A
CAP TABLE

Members Name and Address	Class A Units	Class B Units	Class C Units	Initial Capital Contribution	Maximum Call Amount	Total Percentage Ownership
Erica Zimmerman 4 Little Meadow Way North Reading, MA 01864	2,550	N/A	N/A	\$0.00	N/A	25.5%
Kaitlyn Smith 27 Franklin Street Wakefield, MA 01880	2,550	N/A	N/A	\$6,000.00	N/A	25.5%
Brian Zimmerman 4 Little Meadow Way North Reading, MA 01864	N/A	N/A	2,450	\$80,000.00	\$720,000.00	24.5%
Patrick Smith 27 Franklin Street Wakefield, MA 01880	N/A	2,450	N/A	\$10,000.00	N/A	24.5%
Total:	5,100	2,450	2,450	\$96,000.00	\$720,000.00	100%



The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: \$500.00

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

Certificate of Organization

(General Laws, Chapter)

Identification Number: 001454599

1. The exact name of the limited liability company is: FLORA HOLDINGS LLC

2a. Location of its principal office:

No. and Street: 27 FRANKLIN STREET
 City or Town: WAKEFIELD State: MA Zip: 01880 Country: USA

2b. Street address of the office in the Commonwealth at which the records will be maintained:

No. and Street: 27 FRANKLIN STREET
 City or Town: WAKEFIELD State: MA Zip: 01880 Country: USA

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

THE GENERAL CHARACTER OF THE BUSINESS OF THE LLC SHALL BE TO APPLY FOR A LICENSE FROM THE MASSACHUSETTS CANNABIS CONTROL COMMISSION AND TO CONDUCT ANY OTHER LAWFUL BUSINESS IN WHICH A MASSACHUSETTS LIMITED LIABILITY COMPANY IS AUTHORIZED TO ENGAGE.

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:

Name: DANIEL S. GLISSMAN, ESQ.
 No. and Street: PRINCE LOBEL TYE LLP
ONE INTERNATIONAL PLACE, SUITE 3700
 City or Town: BOSTON State: MA Zip: 02110 Country: USA

I, DANIEL S. GLISSMAN, ESQ. resident agent of the above limited liability company, consent to my appointment as the resident agent of the above limited liability company pursuant to G. L. Chapter 156C Section 12.

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

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
MANAGER	KAITLYN SMITH	27 FRANKLIN STREET WAKEFIELD, MA 01880 USA
MANAGER	ERICA ZIMMERMAN	27 FRANKLIN STREET WAKEFIELD, MA 01880 USA

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute

documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

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

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

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
REAL PROPERTY	ERICA ZIMMERMAN	27 FRANKLIN STREET WAKEFIELD, MA 01880 USA
REAL PROPERTY	KAITLYN SMITH	27 FRANKLIN STREET WAKEFIELD, MA 01880 USA

9. Additional matters:

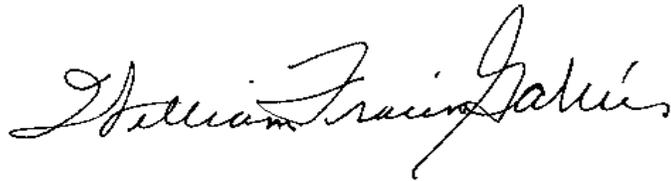
SIGNED UNDER THE PENALTIES OF PERJURY, this 20 Day of August, 2020,
ERICA ZIMMERMAN

(The certificate must be signed by the person forming the LLC.)

THE COMMONWEALTH OF MASSACHUSETTS

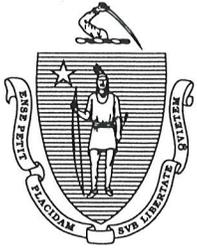
I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with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

August 20, 2020 08:44 AM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive style with a large, prominent initial "W".

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth



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

William Francis Galvin
Secretary of the
Commonwealth

August 7, 2023

TO WHOM IT MAY CONCERN:

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

FLORA HOLDINGS LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **August 20, 2020.**

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

I also certify that the names of all managers listed in the most recent filing are:
KAITLYN SMITH, ERICA ZIMMERMAN

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **KAITLYN SMITH, ERICA ZIMMERMAN**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **KAITLYN SMITH, ERICA ZIMMERMAN**



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

William Francis Galvin

Secretary of the Commonwealth



Business Plan

August 2020

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Executive Summary

QUICK FACTS

Management:

- Kaitlyn Smith
- Erica Zimmerman
- Brian Zimmerman
- Patrick Smith

Industry:

- Massachusetts Adult-Use Cannabis Market
- Retail Dispensary

Location:

- 221 Bear Hill Rd
Waltham, MA

Business Model:

Women-owned Retail Dispensary, providing high quality products and service with a focus on customers and inclusivity.

Flora, INC will open and operate a retail marijuana dispensary in Waltham, Massachusetts.

Mission

Highlights

- The company has secured a letter of intent for leasing a stand-alone 6,600 sq. ft. building at 221 Bear Hill Road
- The Lease will be NNN terms at competitive \$18/sq. ft. rate

Local market Snapshot

Flora will differentiate itself as a woman-owned business and

Funding summary or financials

Objectives

- Flora aims to open its first retail marijuana dispensary in Waltham, MA in January 2021
- The Flora dispensary will open with low competition and high market potential
- The dispensary is projecting Y1 sales of XXX and growth to XX by Y3
- Flora will secure contracts with local companies to source quality marijuana and marijuana-infused products, with a focus on variety, innovation and local consumer trends

2. Introduction

Flora is a woman-owned cannabis startup with a customer centered approach to business. It will operate an adult-use retail marijuana dispensary in the city of Waltham, Massachusetts with plans to open in 2021.

As a woman-owned business, Flora aims to provide a welcoming and inclusive customer experience, supported at every level of the company. Flora will provide quality cannabis products and excellent service, while engaging with the local community to create a positive impact for residents.

2.1. Mission & Values

Flora is a woman-owned business on a mission to bring quality cannabis to all. We create a welcoming environment for our patrons and staff, and we strive to make a positive impact in every interaction with customers and community.

Flora's core values will be exemplified at every level of the company, building culture around every team member, from dispensary staff to upper management. The company's core values include:

Customer & Community Focus

- We aim to make a positive impression with every interaction
- We listen and learn from customers and community members

Quality

- We accept nothing less than quality across products, service, and relationships

Integrity

- We act with integrity at all times and ensure compliance
- We always take responsibility and ownership

Excellence

- We strive for excellence in everything we do, no matter how small the task

2.2. Company Objectives

Flora will open its first retail marijuana dispensary in Waltham by early 2021. Recent regulatory draft updates released by the Cannabis Control Commission in August 2020 put Flora in a favorable position for expedited application review as a Woman-owned and run applicant.

Subsequent and longer-term objectives will be assessed once dispensary operations have stabilized, or sooner if necessary. Flora's leadership will take a strategic approach to company growth, pursuing opportunities that prove advantageous to the business when timing and market conditions are right, such as obtaining a cultivation license and/or expanding its retail footprint.

3. Project Details

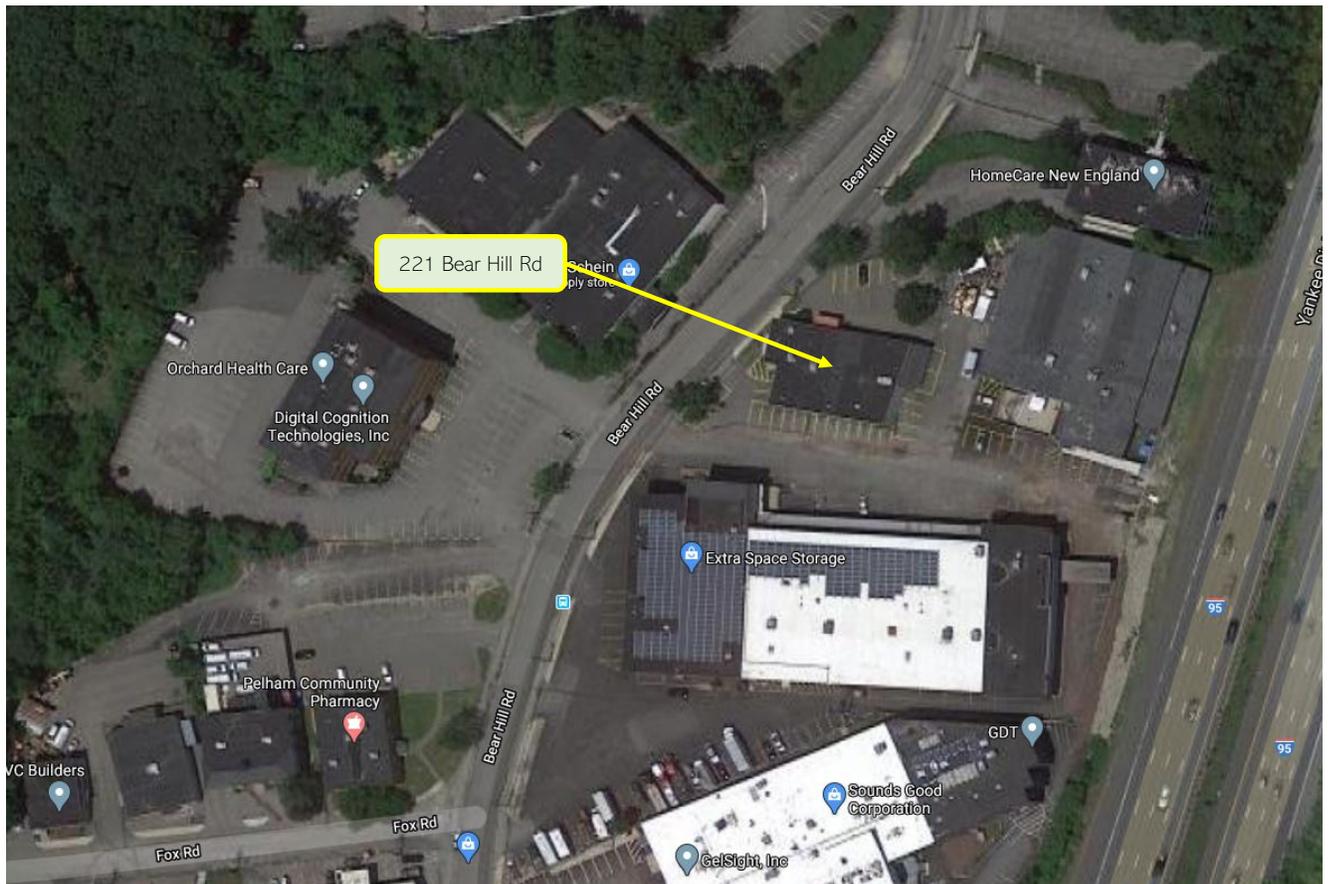
Flora has identified the city of Waltham as a strong geographic and demographic opportunity for a retail dispensary.

3.1. Location

The company has secured a letter of intent for leasing a stand-alone 6,600 sq. ft. building at 221 Bear Hill Road, situated a .348-acre lot. Situated between a large storage facility and a home healthcare business, the building has ample parking (25 spaces minimum) with options for more.

221 Bear Hill Road is strategically situated between two exits on the 95 Turnpike, providing north and southbound directional traffic off of the highway in addition to local traffic from Waltham residents and those traveling off of Rte. 117. Bear Hill Road itself hosts numerous businesses with bigger footprints and employee counts, a requisite for consistent daily commuter traffic.

The aerial image below displays the site location in relation to neighboring buildings and major roadways.



3.2. Building

Flora intends to lease 221 Bear Hill Rd under triple net terms, negotiated at a competitive rate of \$18/sf. The building will be remodeled to create a retail storefront that optimizes customer flow and presents a welcoming open layout concept with focus on product displays and access to sales terminals.

Hayes Engineering and Keenan and Kenny Architects have been engaged to design and develop the 221 Bear Hill Rd remodel and site plan. Both firms have extensive experience working on retail projects in Massachusetts and bring their expertise to the design and development process to realize Flora's vision.

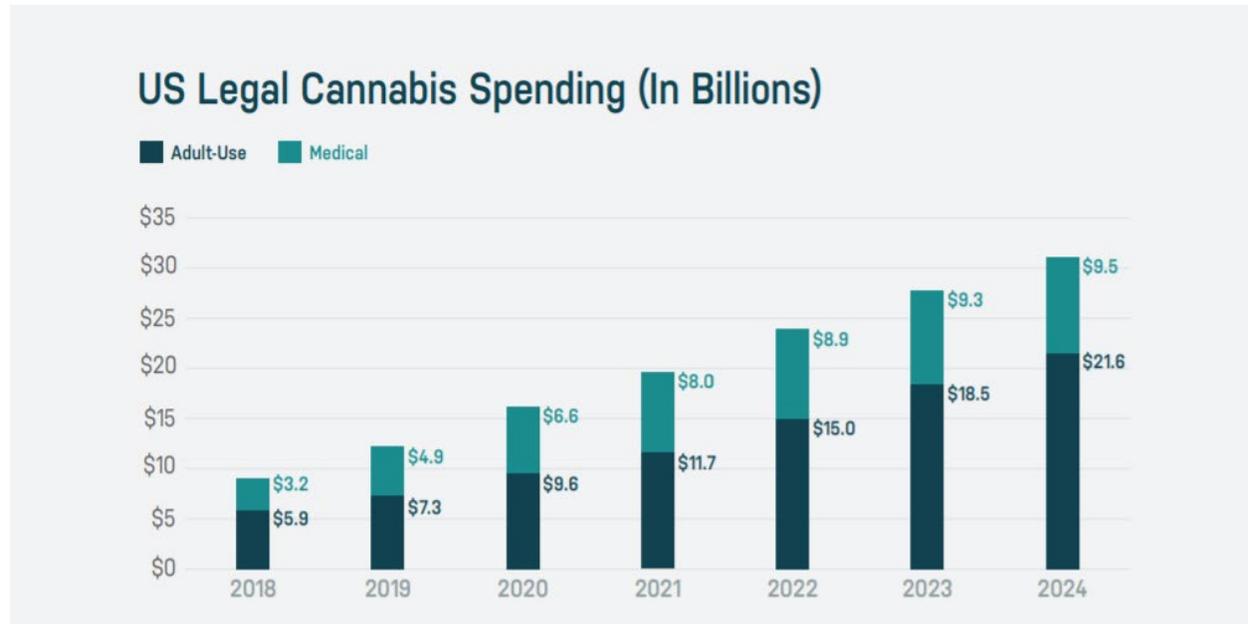
Flora has engaged Kroll Security to develop a comprehensive safety and security plan that integrates with the building's retail layout. Kroll will advise on equipment, layout, and design features to maximize security at the storefront, working in tandem with the architects and Flora leadership through planning and construction phases. **Any building plans or layout documents we can include as appendices?**

4. Market Analysis

4.1. U.S. Market

The legal adult use cannabis market in the US has experienced growth across states where recreational marijuana has been legalized and is expected to continue to expand with more states moving towards legalization.

A 2020 report by BDS analytics and Arcview Market Research found that spending on adult-use marijuana in the U.S. grew to \$7.3 billion in 2019, accounting for nearly 60% of total marijuana spending, outweighing medical sales. Adult use sales are projected to reach 21.6 billion by 2024, capturing a greater percentage of total marijuana sales each year.



Despite the negative impact in the early days of COVID-19, the adult use marijuana market showed resiliency and is predicted to grow 23% to \$31.1 billion in 2024. The quick adaptation and strong growth of the market during a time when many other industries have not fared well highlights the potential of the adult use market in the US.

Additionally, many state and local economies hurting from the pandemic are searching for ways to boost revenue and jobs, which could expedite their path towards legalization.

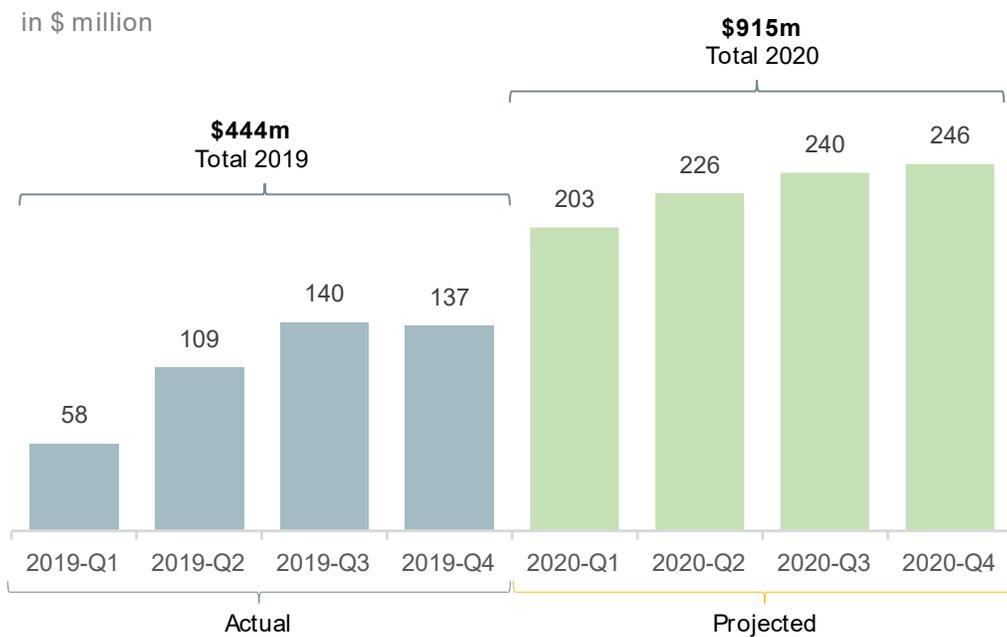
Public support is also growing for adult use marijuana, with polls from Pew, Gallup, and Marist showing a majority of Americans now in support of legalization.

4.2. Massachusetts Market

Massachusetts legalized adult-use marijuana in 2016 and the first retail establishments opened in 2018. In the first year of adult-use legalization in Massachusetts, recreational sales exceeded \$400 million according to the Cannabis Control Commission of Massachusetts.

Massachusetts continues to be one of the fastest-growing legal adult use markets, with gross sales from November 2018 to August 2020 totaling \$766 million and positive YOY growth from 2019 through 2020. BDS Analytics, a Colorado based cannabis industry market research company, predicts that Massachusetts’ recreational marijuana sales will exceed \$745 million in 2020 and is expected to reach \$1.35 billion by 2023.

Actual & Projected Quarterly Adult Use Sales 2019-2020



Source: Cannabis Control Commission, Nucleus One - Massachusetts Adult Use Marijuana Market Update (January 2019)

Demand for recreational marijuana in Massachusetts will continue to spur from its population of 7 million and a booming tourism industry, which reached a record high of 26.8 million domestic visitors in 2019.¹

4.3. Local Market

Flora will be located in Waltham, Massachusetts, located 20 minutes outside of Boston. The dispensary location is approximately a 3 minute drive from two exits off I-95 in north and south directions. The city of Waltham is 14 sq. miles and has a population of 62,962 people, with a population density of 4,940 people per sq. mile.

There are 14 cities within 15 miles of Waltham with a combined population of 1,122,511. Commuting traffic to and from Waltham from neighboring is consistent and notably high in volume according to 128 Business Council and Boston Traffic Reporting. Multiple routes aside from the highway exist for commuter traffic into the city in addition to train, bus and subway stops throughout.

¹ Massachusetts Office of Travel & Tourism, *Annual Report 2019*

The city of Waltham also draws local and regional tourists to attractions including museums, historic sites, and parks. The city is also home to Bentley University and Brandeis University, which support a robust and diverse student population and related economy including 12 hotels, over 150 restaurants, and numerous big-box retail stores, grocery chains, and other urban retail destinations.

4.4. Competition

General barriers to entry in the legal Massachusetts market are significant: the licensure process at the state and local levels provides a strong regulatory barrier to entry and the additional burden of the 280e tax code presents a greater challenge for dispensary-only businesses.

As a retail dispensary operator only, Flora will face competition from vertically integrated businesses with cultivation and production operations in addition to retail dispensaries within the region.

However, there are currently no open retail marijuana dispensaries in Waltham. Due to Waltham’s high traffic volume, population density, and proximity to surrounding commuter channels, Flora will be able to open with strong market potential and customer accessibility in its proposed location at 122 Bear Hill Road.

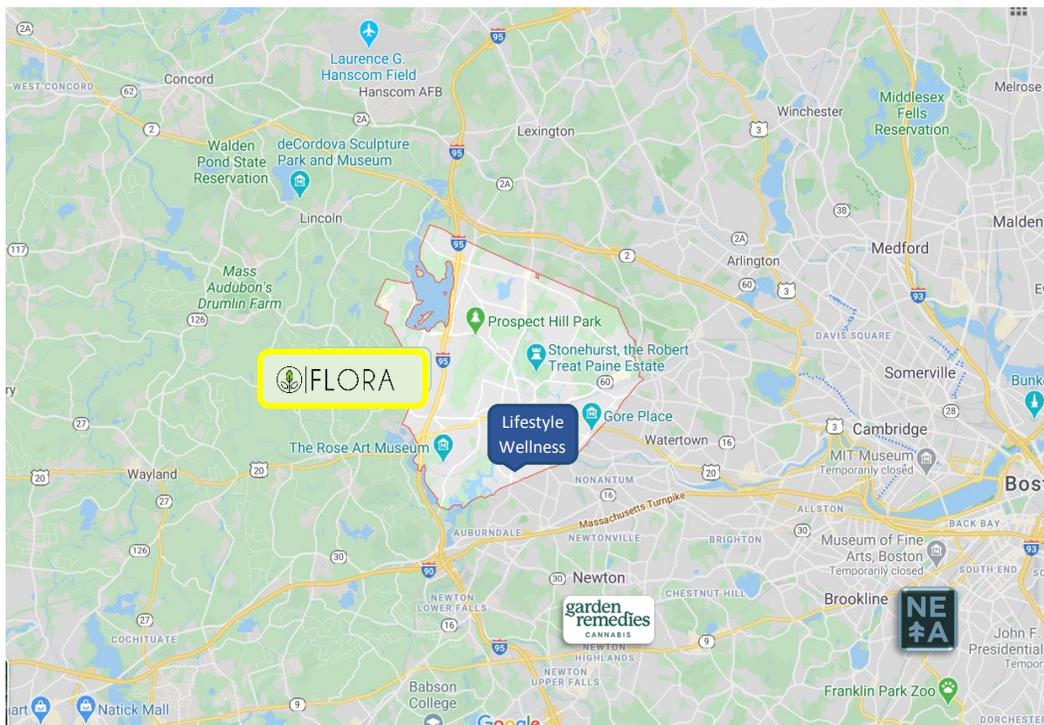


Figure 1: Map of Flora, Waltham and Closest Competition

The second closest retail dispensary outside of Waltham is Garden Remedies, located in Newton Massachusetts, 17 minutes away. Garden Remedies is the only physician and woman-led

dispensary in Massachusetts, which Flora would rival as a female owned and run company. NETA, located in Brookline, is 25 minutes from Flora’s location and would be a further drive for customers west and north of Waltham.

Other adult use dispensaries in the area include Apothca and Mission Georgetown, which are 40 minutes away from Flora’s location. Even with dispensaries slated to open in nearby Watertown, there is an opportunity for Flora due to the population and traffic flow within Waltham and its surrounding towns.



5. Products and Services

5.1. Product Assortment

Flora will endeavor to provide an inclusive shopping experience for its customers, which will carry into its product selection and assortment strategy in order to appeal to a broad customer base from inception.

Products will be selected and sourced in accordance with consumer trends and sales data that reflect product popularity figures and highlight optimal price points as well as benefit profiles.

Flora will use market data and industry reports to develop their product sourcing strategy. Flora will source an assortment of products that appeal to local and regional customers while using national data and trends to create broader product assortment strategy.

Flora intends to align its initial inventory balance and product mix to reflect recent Massachusetts consumer sales trends in addition to national consumer trends , which reflect an increasing demand for Concentrates, and Edibles in additional to traditional marijuana flower and vape products.

Flora – Business Plan

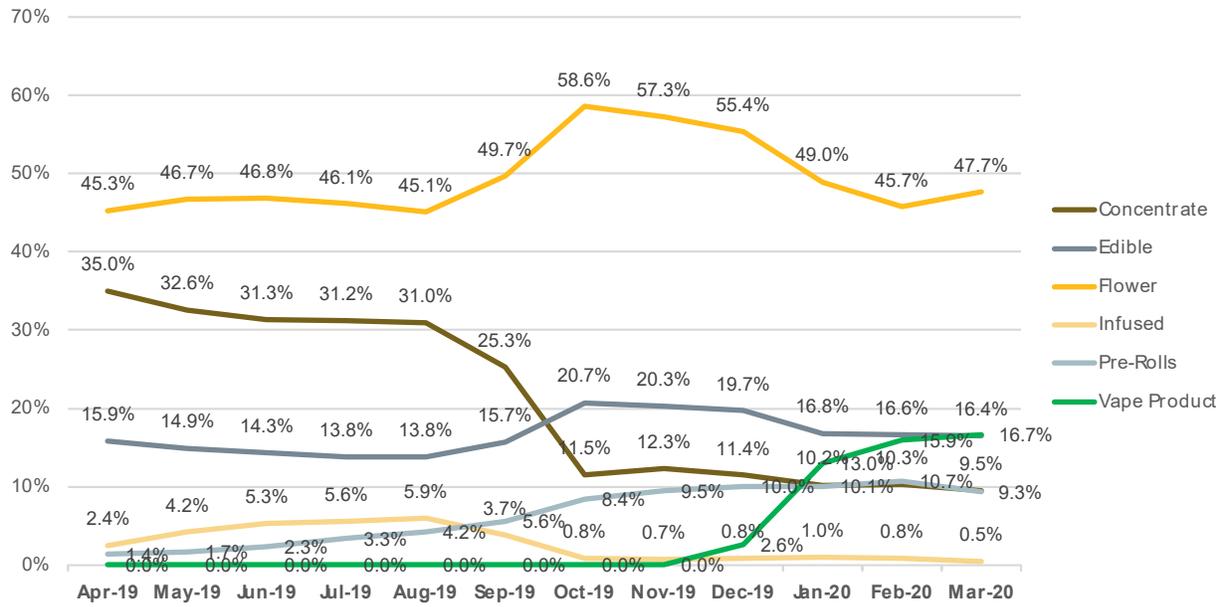


Figure 2 Massachusetts Product Consumption by Category 2019-2020²

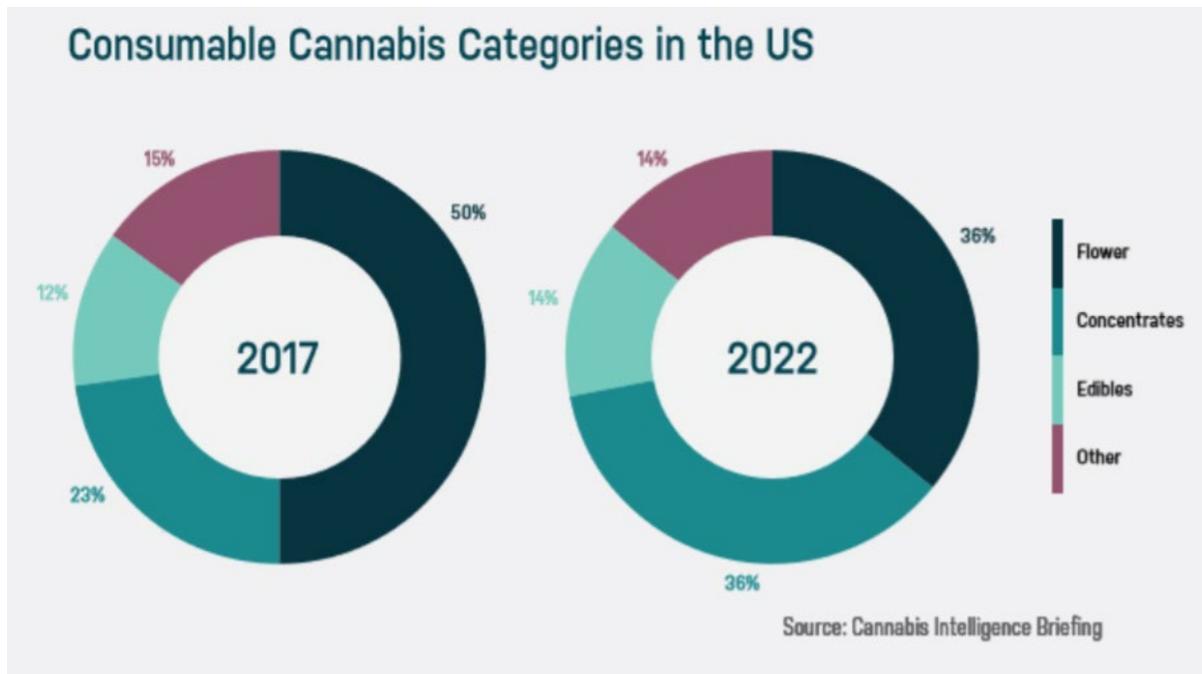


Figure 3 National Cannabis Consumption Projections by product between years 2017 and 2022³

As Flora builds its customer base and collects its own sales data, the team will adjust their product strategy to reflect the needs and tastes of their local market and customer base with the

² Marijuana Market Report: Massachusetts, Nucleus One Consulting, April 2020

³ Cannabis Intelligence Briefing, BDS Analytics, 2020

goal of maintaining relevance, customer loyalty, and innovation by way of product selection and assortment.

Flora will use customer surveys, market research, and industry events and published reports to inform its product strategy and will remove or add products from its assortment based on the following data points:

- Purchaser satisfaction and feedback
- Costs and profitability
- Quality & lab test results
- Availability and seasonality
- Market Gaps & Opportunities
- New product launches and discontinuations

5.2. Products

Flora will procure and sell a wide range of products which will include marijuana flower, marijuana extracts and marijuana-infused edibles. As previously noted, Flora will stay abreast of consumer trends and sales data to determine the ideal product mix for their customers.

Marijuana Flower

a.

As the most popular type of marijuana product in Massachusetts and across other United States legal markets, marijuana dried flower will be a core element of Flora's product assortment. The flower is the trichome-covered part of a female cannabis plant that offers numerous consumption methods.

Flora will ensure the marijuana flower sold at its dispensary will be offer a diverse array of traits, values and benefits to appeal to a broad customer base. Varieties will include different strains from Indica, Sativa, hybrid and CBD dominant genetics and will vary across price point, Cannabinoid profiles (THC, CBD, terpenes) and potency.

Dried flower can be retailed in two forms:

- **Packaged Dried Cannabis Flower:** The Trichome-covered part of a female cannabis plant that offers numerous consumption methods. Dried flower will be packaged by suppliers in consumer-ready pouches of different sizes.
- **Pre-rolled Joints:** Pre-rolled joints contain ground cannabis flower, providing convenience and ease of use for consumers.



A close-up photograph of dried marijuana flower, showing the green buds and stems with small white trichomes.*Sample of Pre-rolled joint*

Concentrates

Flora also intends to sell Marijuana Concentrates including oil and wax extracts as well as solventless concentrates.

- **Extracts:** Marijuana extracts use solvents to draw out the desired substances of the plant. Oil and wax are two main categories of cannabis extracts. They come in different textures such as shatter, badder, budder, and crumble.
- **Solventless Concentrates:** Rosin, Dry Sift/Kief and Ice Water Extract are made by extracting and gathering trichomes via mechanical and physical processes without solvents.



Compared to cannabis flower, cannabis concentrates provide the consumer with a more potent high, quicker onset of action, and a wider range of consumption methods.

Cannabis concentrates can be consumed using different methods including: Smoking, by adding it to a joint; Dabbing, by vaporizing the concentrate using a “dab rig”; or Vaporizing, using a pre-filled cartridge.

Marijuana-Infused Products

Flora intends to sell marijuana-infused products in addition to dried flower and concentrates, as this category has grown increasingly popular among consumers as an alternative delivery means for experiencing the effects of cannabinoids without smoking or vaporizing. Such alternative

ingestion methods are one of the fastest growing segments of the cannabis industry and will play a key role in Flora's product strategy.

In selecting Marijuana-infused products, Flora will account for consumer demand for specific cannabinoid profiles, desired benefits, as well as taste, ingestion method, and convenience.

The Marijuana-Infused products that Flora intends to sell upon opening include:



Candies & Cookies

Infused confections will include popular gummy candies, lollipops, chocolates, and infused baked goods such as cookies.



Tinctures

Either water-based or oil-based, they can be consumed as is or combined with foods or beverages. Cannabis tinctures are easy to self-dose and can be placed directly under the tongue or incorporated after cooking into meals and drinks such as juices, ice cream, salad dressing and soup.



Powdered drink mixes

Infused drink mixes can be used hot or cold and can be consumed without water as well. Examples include: lemonade, hot coco, iced tea mix, and powdered creamer for coffee or tea.



Oil versions of cannabis-derived products can be placed in the mouth and either swallowed or absorbed to some degree in the mouth itself. Oil can take up to 2-3 hours to take full effect. Like tinctures, cannabis oil can also be incorporated into food for consumption.

Flora will continue to explore additional marijuana-infused products as a facet of their product assortment strategy with a particular focus on new product innovation and consumer trends. Additional marijuana-infused products may include marijuana beverage products (gaining traction), topical lotions and creams, oral capsules, and oral sprays as well as any new product innovations that come on the market and show potential for long-term consumer demand.

Pursuant to Massachusetts regulations pertaining to dosing limitations, all edibles that will be sold at Flora will contain a maximum of five milligrams of tetrahydrocannabinol (THC) per serving or 20 single servings and/or 100mg of THC within a single customer's purchase.

5.3. Product Pricing

Flora will aim to appeal to a broad array of customers representing various degrees of price sensitivity and experience with marijuana and marijuana products. Flora will sell products across different price points, to reflect the following factors:

- Fair market value
- Product quality
- Product costs
- Competition
- Packaging size
- Affordability

Pricing structures will be determined prior to commencement of operations to ensure all costs associated with the acquisition of products are captured to, at a minimum, be able to recoup the cost of investment.

Flora leadership will ensure that wholesale purchase pricing is negotiated and computed to ensure the company can continually pursue growth and profitability. Different pricing strategies will be implemented to account for product costs, sales and margin targets, promotional campaigns, and expenses.

Flora will aim to stay highly competitive within their local market in regard to pricing, and will stay abreast of competitors' pricing to ensure favorability whenever possible.

5.4. Product Sourcing

Flora has initiated discussions with multiple Massachusetts cultivators to procure marijuana and marijuana products for sale at the dispensary. Flora intends to secure letters of intent from 5-7 companies and will negotiate pricing terms based on recent market data and competitive rates listed in industry reports.

5.1. Product Packaging

All Flora marijuana and marijuana products sold at the dispensary will be packaged according to guidelines set forth by the Cannabis Control Commission, the state, and the city of Waltham.

Flora will engage an experienced marketing and design partner to design the labels and packaging for products sold at the Flora dispensary. The branded packaging will adhere to Flora's company branding standards and will express appropriate company messaging alongside the required labeling and product information. Packaging of marijuana and marijuana products will occur onsite at the dispensary in a secure product packaging area by trained dispensary liaisons.

5.2. Services

Consistent with its aim to provide an inclusive customer experience, Flora is committed to positive customer interactions and service at every level of their business. This level of service will extend to the educational and support services provided to each individual that enters the dispensary and be reflected across service offerings.

Dispensary staff will receive comprehensive training on dispensary operations and procedures. Flora will use industry approved training and educational materials in addition to internal training modules and role-specific trainings. Each dispensary employee will receive training in the following categories.

- Accepting Payments
- Accessibility
- Activating and Closing Drawers
- Cash Drawer Discrepancy
- Choosing a Product
- Cleanliness
- Complaint Management
- Counterfeit Bills
- Decorations
- Dispensary Filing
- Dispensary Key Procedures
- Dispensary Music
- Dispensary Signage
- Donation Request
- Duty Roster
- Educational Collateral
- Emergency Response Guide
- Employee Dress Code
- Employee Drug & Alcohol Policies
- Fielding Inquiries
- Incident Report - Employee
- Incident Report - Customer
- Inventory Discrepancies
- Inventory Processes
- Customer Connect Referral Plan
- Customer FAQs
- Customer Intoxication Policy
- Customer Service Kiosk
- Merchandising
- Troubleshooting Miscellaneous Transaction Issues
- Money Drop
- Non-Critical Complaint Guide
- Parking Lot
- Preferred Rates
- Preparing a Deposit
- Product Specifications and Tolerances
- Recall Procedures
- Receiving Transfers
- Refunds
- Safety
- Scheduled Intakes
- Signage
- Snow Removal
- Switching Over Cash Drawers
- When a Customer is Approaching the Counter

Customer Education & Sales Advisory

Customer education will be provided by dispensary agents to customers and educational materials will be available throughout the dispensary as well as in electronic form.

Flora's dispensary agents will also be trained to provide advisory services to customers through the following activities:

- Greeting prospective purchasers
- Educating purchasers, providing all necessary information and warnings
- Inquiring about needs and possible questions

Dispensary agents will be trained to refrain from providing any medical advice and from making false claims about products, pursuant to Massachusetts regulations.

Preorder and Express Pickup

Flora may provide the option for purchasers to preorder marijuana and marijuana products through the phone or online to pick up at the dispensary. Preorders will be processed by sales agents and fulfilled at the dispensary. Flora will designate areas within the dispensary for express pickup customers, in order to make ordering and picking up as easy and convenient as possible. Preordering will be further facilitated by use of an integrated software system that pairs with the company's POS to track necessary product information as well as appropriate sales and customer data.

6. Marketing

Flora will implement a multi-faceted marketing strategy designed to increase brand awareness, drive sales, increase profitability, and achieve customer loyalty over the long term. Flora intends to engage an experienced marketing firm to help design and execute the marketing strategy across platforms and advise on Public Relations and Sales efforts.

6.1. Branding

Flora is uniquely positioned as a Woman-run cannabis business and will leverage this differentiator this as a facet of its brand positioning and PR strategies. The Flora brand vision will capture the company's mission and core values, while conveying messages and visual depictions of health, wellness, and inclusivity.

Flora will work with a marketing and design firm to develop branding standards that maintain consistent messaging, colors, and graphic and image choices across all external and customer facing materials and signage.

6.2. Print & Digital

Flora will pursue a proactive digital strategy through active brand promotion and engagement across its website and on social media platforms including Twitter, LinkedIn, Instagram, Facebook, and Leafwire.

Prior to opening, Flora will generate buzz and interest with a targeted digital campaign to local and regional customers, through relevant social media posting and ads on industry-specific sites. Flora's website and social media channels will serve as the company's primary tools for customer engagement and digital advertising. Flora will utilize popular print media outlets for announcing larger news such as the grand opening.

Flora recognizes that success as a dispensary depends on creating brand and customer loyalty. As such, Flora will invest in a customer relationship management system to maintain customer and sales records, report on sales data, and to engage with customers through email newsletters, product updates, and other campaigns periodically.

6.3. Sales Strategy

Flora will utilize all of the tools at its disposal to attract and retain customers across channels, within the guidelines set forth by CMR 935 and the Commission.

Flora will analyze customer data and local market trends to inform sales and promotional strategies, which may include advertising campaigns, as well as industry-specific events and local 21+ events, in addition to partnering with local companies.

Flora may also explore offering delivery through use of a third-party, to increase brand awareness and market share and to reach new customers. Massachusetts has legalized Delivery for adult-use marijuana and is reviewing the first wave of applicants for delivery licenses. Delivery will be allowed in specific towns that opt-in and dispensaries like Flora will be able to offer delivery through partnerships with delivery licensees. This opportunity would only be possible if margins and profitability proved favorable with a delivery option, or if the need for such investment in brand awareness and customer acquisition was considered reasonable and advisable for the company.

7. Management & Key Personnel

Flora has created a governance structure that will draw from the knowledge and resources that each of its founding members have accumulated through years of business experience. The founding members of Flora's leadership team hold diverse and complimentary expertise, serving as a strong foundation for the dispensary's conception and development, and further supported by an experienced advisory board and thoughtful hiring for key dispensary roles.

7.1. Executive Team

Kaitlyn Smith

Kaitlyn is a Sales and Customer service professional with over a decade of experience working in the hospitality industry. With a degree in Hospitality Management, Kaitlyn has served in a number of progressive roles within the industry, leading teams, managing complex operations, and delivering on sales and profit goals. She has extensive experience with sales forecasting, budgeting, and developing campaigns and sales strategies to increase revenue and profits.

As CEO, Kaitlyn will oversee the strategic direction of the company, setting financial targets, and aligning vision and mission with dispensary operations to support growth and profitability.

Erica Zimmerman

Erica Zimmerman is a Massachusetts native with experience working in administrative, operational, and management support roles. Erica has extensive experience supporting business operations and business administration, most recently as administrative assistant to the executive at Brians Tickets in North Reading. In this role, Erica manages systems, data, and reporting to assist in informing purchasing strategy and to achieve operational efficiency. She previously served as Provisioning supervisor for Granite Telecommunications where she oversaw projects and worked closely with team members to deliver project requirements and develop solutions for clients.

As a member of Flora’s leadership team, Erica will leverage her expertise in business administration, operations, and customer service to manage the dispensary, oversee inventory operations, and assist in sales and service training.

Patrick Smith

Patrick (“Pat”), is a forward-thinking professional with over 10 years of management and entrepreneurial experience. Pat has been instrumental in the startup and operational development of five companies and has proven experience seeing companies through all phases of business, from inception through expansion. With a background in Sales and Operations, Matt has held several roles, including Operations Manager, Sales Manager, and Ownership and senior leadership titles.

Pat will serve as Flora’s COO, overseeing dispensary operations and working closely with the dispensary and inventory managers to ensure operational efficiency. He will work closely with the CEO and other members of the leadership team to design sales and product strategies that support growth and reflect the company’s needs and goals.

Brian Zimmerman

Brian Zimmerman is an experienced professional with wide-ranging business expertise and over 20 years of experience in the software and IT industry. Brian is a proven leader and has held numerous management roles as well as most recently serving as CEO for Brians Tickets, LLC. Brian has developed advanced expertise in systems administration, software engineering, development, and hardware and software configuration. With his skills and experience, Brian will oversee Flora's information technology, network administration, and software and hardware systems. He will also liaise with the Security Director and Marketing team to coordinate security system integration and web and digital infrastructure.

7.2. Advisory Team

Flora recognizes that great businesses are led by experienced executives and will supplement its leadership with an advisory team that will be comprised of experienced industry professionals with complementary backgrounds. The Advisory team members will bring broad expertise to Flora's leadership team and support the company's growth and success at every level.

Flora's Advisory team members will include:

- Dan Linskey, from Kroll Security will serve in a security advisory role.
- Mike Ross, John Bradley and Dan Glissman of Prince Lobel, LLP will serve as Flora's attorneys.
- Connor Yost and Jacques Santucci of Nucleus One, a cannabis business consultancy, will offer business, financial and operational advisory.

7.3. Dispensary Personnel

Flora will make an effort to hire local residents and experienced professionals to fill its dispensary positions. Future hires that will play key roles in the success of the retail dispensary are listed below.

Dispensary Manager: The Dispensary Manager will be handling the daily management of the dispensary, overseeing inventory management, dispensary staff, staff education and scheduling, store logistics, and overseeing security and janitorial operations.

Assistant Dispensary Manager: the Assistant Dispensary Manager will assist the DM in all duties. At least 75% of the dispensary's open hours are anticipated to be covered by either the Dispensary Manager or Assistant Manager.

Reception: the front desk associate(s) will be responsible for maintaining compliant check-in and check-out of customers with valid forms of ID. The front desk associate will

greet customers and serve as the first checkpoint for admission to the secure area of the dispensary. They will answer customer questions and monitor customer ques with assistance from Security personnel.

Security Manager: The Security Manager is responsible for security plan development, implementation, and execution at the dispensary as well as ongoing security staff training and oversight. In addition, the Security manager will be required to develop close relationships with local law enforcement and emergency response departments.

Security Assistant Manager: The Security Assistant Manager will oversee security guard(s) and serve as the on-duty security manager in the absence of the Security Manager. In this capacity, the Security Assistant Manager will oversee all security operations, monitoring, and patrolling and security equipment on-site.

Security Guard(s): The security guard(s) will be responsible for monitoring security equipment, securing dispensary entrance and exit, regular perimeter and building patrols, and preventing theft and diversion as well as ensuring safety and security of all staff and customers of the company.

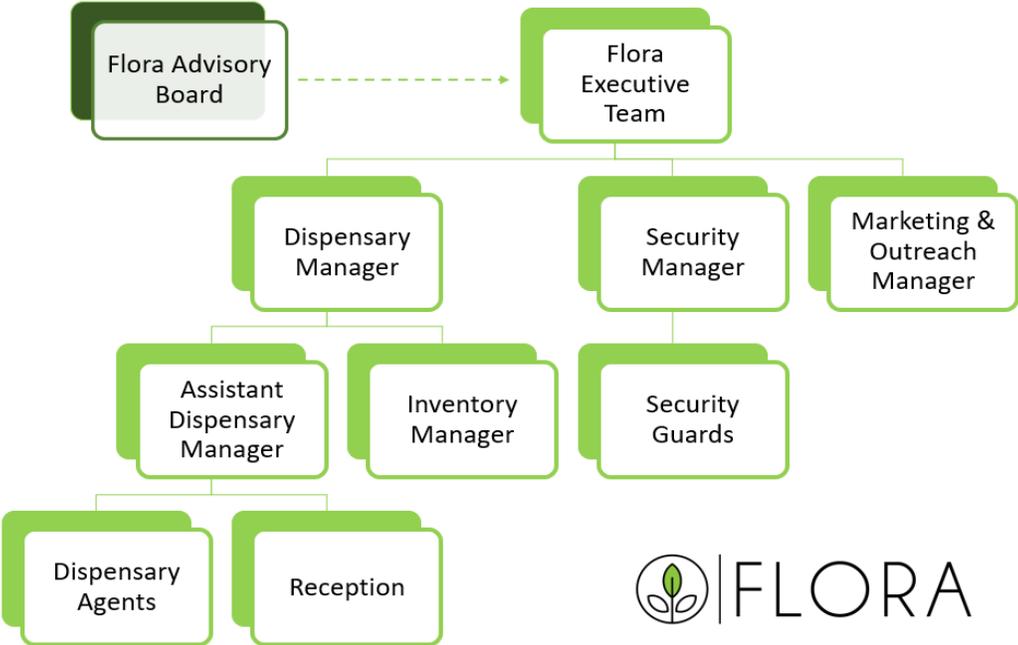
Inventory Manager: Working in conjunction with the Store manager(s), this position is responsible for negotiating and placing orders with licensed cultivators and product manufacturers for quality cannabis products and ensure timely and accurate transport and delivery. The Inventory Manager will monitor sales levels and inventory to maximize customer satisfaction and product turnover. This individual will solicit team and customer feedback on quality of products for future purchasing decisions

Dispensary Agents(s): Dispensary Agents are the equivalent of Sales Agents and will be energetic, sales-oriented individuals who can easily reflect Flora’s core values and mission. Dispensary Agents will greet customers, provide advisory services and answer questions about Flora’s products. Agents are also responsible for operating the point of sales systems and handling the check out and transaction processes to ensure compliance with commission and state requirements.

Marketing & Outreach Manager: The Marketing coordinator will work closely with Flora leadership to design and execute marketing strategies across channels. This person will develop content, execute campaigns, and manage customer engagement efforts for Flora.

Organization Chart

The following chart provides an overview of the organizational structure and of the key roles within the Flora Retail Dispensary.



8. Community & Impact

Flora endeavors to become a positive force in the Waltham community, and will engage with local residents and officials to understand the needs of the community and support positive impact efforts.

As a facet of its positive impact plan, Flora will identify local charitable organizations to which it may donate a percentage of sales or profits and assist in fundraising efforts or campaigns.

Flora will seek to provide both direct funding to selected organizations in the local community, as well as pay employees for time volunteered to such organizations. As a woman-run business, Flora will likely focus on organizations that offer support, funding, or development programs for girls and women for which funding and volunteer hours are consistently a need.

9. Appendices

Letter of Intent to lease 122 Bear Hill Rd

a.

Flora Holdings LLC

Plan for Obtaining Liability Insurance

Flora Holdings LLC (the “**Company**”) will work with an insurance broker licensed in the Commonwealth of Massachusetts to obtain insurance that meets or exceeds the requirements set forth in 935 CMR 500.105 (10).

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

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

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

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

Flora Holdings LLC

Separating Recreational from Medical Operations

Not Applicable. Currently, Flora Holdings LLC (the “**Company**”) is only applying for a Marijuana Retailer license at this location.

This policy may also be referred to by the Company as the “**Policy for Separating Recreational from Medical Operations**”.

Flora Holdings LLC

Restricting Access to Age 21 and Older

Flora Holdings LLC (the “**Company**”) shall require that all Marijuana Establishment Agents, Visitors and Consumers of marijuana for adult use (each as defined in 935 CMR 500.002) are 21 years of age or older. The Company will positively identify individuals seeking access to the premises of the Marijuana Establishment, or to whom marijuana or marijuana products are being transported pursuant to 935 CMR 500.105(14) (if applicable) to limit access solely to individuals 21 years of age or older.

Pursuant to 935 CMR 500.140, the Company shall immediately inspect an individual’s proof of identification and determine that the individual is 21 years of age or older upon entry to the Marijuana Establishment. The Company shall also inspect an individual’s proof of identification at the point of sale and determine that the individual is 21 years of age or older.

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

1. A driver’s license;
2. A government issued-identification card;
3. A military identification card; or
4. A passport.

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

Flora Holdings LLC

Quality Control and Testing for Contaminants

Testing of Marijuana

Flora Holdings LLC (the “**Company**”) shall not sell or otherwise market for adult use any marijuana product, including marijuana, that has not first been tested by an Independent Testing Laboratory, except as allowed under 935 CMR 500.000: *Adult Use of Marijuana*.

The Company is not proposing to cultivate or produce its own products at this time. The Company intends to obtain all of its products from other duly licensed Marijuana Establishments.

The Company shall ensure that all marijuana and marijuana products sold at its Marijuana Establishment have been tested by an Independent Testing Laboratory that tests the marijuana products in compliance with the protocol(s) established in accordance with M.G.L. 94G § 15 and in a form and manner determined by the Commission including, but not limited to, *Protocol for Sampling and Analysis of Finished Marijuana and Marijuana Products for Marijuana Establishments, Medical Marijuana Treatment Centers and Co-located Marijuana Operations*. Testing of the Company’s environmental media (e.g., soils, solid growing media, and water) shall be performed in compliance with the *Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries* published by the Commission, as applicable.

The Company shall ensure that all marijuana and marijuana products have been tested for the cannabinoid profile and for contaminants as specified and required by the Commission, including but not limited to mold, mildew, heavy metals, plant-growth regulators, and the presence of pesticides not approved for use on marijuana by the Massachusetts Department of Agricultural Resources. In addition to these contaminant tests, final ready-to-sell Marijuana Vaporizer Products shall be screened for heavy metals and Vitamin E Acetate (VEA) in accordance with the relevant provisions of the *Protocol for Sampling and Analysis of Finished Marijuana and Marijuana Products for Marijuana Establishments, Medical Marijuana Treatment Centers and Co-located Marijuana Operations*.

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

The Company shall maintain the results of all testing for no less than one year. Any marijuana or marijuana products with testing dates in excess of one year shall be deemed expired and may not be dispensed, sold, transferred or otherwise conveyed until retested.

Flora Holdings LLC

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

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

Single-servings of Marijuana Products tested for potency in accordance with 935 CMR500.150(4)(a) shall be subject to a potency variance of no greater than plus/minus ten percent (+/- 10%).

If the Company receives notice that the marijuana or marijuana products it has submitted for testing has failed any test for contaminants, it shall either: (1) re-analyze without remediation; (2) take steps remediate the identified contaminants; or (3) dispose of the marijuana or marijuana product and in any event, all actions shall comply with 935 CMR 500.160(13).

Handling of Marijuana

The Company shall handle and process marijuana and marijuana products in a safe and sanitary manner. The Company shall implement the following policies (as applicable to its Marijuana Retail License):

- (a) To the extent applicable the Company shall process the leaves and flowers of the female marijuana plant only, which shall be:
 1. Well cured and generally free of seeds and stems;
 2. Free of dirt, sand, debris, and other foreign matter;
 3. Free of contamination by mold, rot, other fungus, pests and bacterial diseases and satisfying the sanitation requirements in 105 CMR 500.000: *Good Manufacturing Practices for Food*, and if applicable, 105 CMR 590.000: *State Sanitary Code Chapter X: Minimum Sanitation Standards for Food Establishments*;
 4. Prepared and handled on food-grade stainless steel tables with no contact with the Company's marijuana establishment agents' bare hands; and
 5. Packaged in a secure area.
- (b) The Company shall comply with the following sanitary requirements:
 1. Any marijuana establishment agent whose job includes contact with marijuana or non-edible marijuana products, including cultivation, production, or packaging shall

Flora Holdings LLC

- comply with the requirements for food handlers specified in 105 CMR 300.000: *Reportable Diseases, Surveillance, and Isolation and Quarantine Requirements*;
2. Any marijuana establishment agent working in direct contact with preparation of marijuana or non-edible marijuana products shall conform to sanitary practices while on duty, including:
 - i. Maintaining adequate personal cleanliness; and
 - ii. Washing hands thoroughly in an adequate hand-washing area before starting work, and at any other time when hands may have become soiled or contaminated.
 3. The Company shall supply adequate and convenient hand-washing facilities furnished with running water at a suitable temperature. Hand-washing facilities shall be located in the Marijuana Establishment in production areas and where good sanitary practices require employees to wash and sanitize their hands, and shall provide effective hand-cleaning and sanitizing preparations and sanitary towel service or suitable drying devices;
 4. The Company shall supply sufficient space for placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations;
 5. Litter and waste shall be properly removed, disposed of so as to minimize the development of odor and minimize the potential for the waste attracting and harboring pests. The operating systems for waste disposal shall be maintained in an adequate manner pursuant to 935 CMR 500.105(12);
 6. Floors, walls, and ceilings shall be constructed in such a manner that they may be adequately kept clean and in good repair;
 7. The Company shall ensure that there will be adequate safety lighting in all processing and storage areas, as well as areas where equipment or utensils are cleaned;
 8. Buildings, fixtures, and other physical facilities shall be maintained in a sanitary condition;
 9. All contact surfaces, including utensils and equipment, shall be maintained in a clean and sanitary condition. Such surfaces shall be cleaned and sanitized as frequently as necessary to protect against contamination, using a sanitizing agent registered by the US Environmental Protection Agency (EPA), in accordance with labeled instructions. Equipment and utensils shall be so designed and of such material and workmanship as to be adequately cleanable;
 10. All toxic items shall be identified, held, and stored in a manner that protects against contamination of marijuana products. Toxic items shall not be stored in an area

Flora Holdings LLC

- containing products used in the cultivation of marijuana. The Commission may require a Marijuana Establishment to demonstrate the intended and actual use of any toxic items found on the premises;
11. The Company's water supply shall be sufficient for necessary operations. Any private water source shall be capable of providing a safe, potable, and adequate supply of water to meet the Marijuana Establishment's needs;
 12. Plumbing shall be of adequate size and design, and adequately installed and maintained to carry sufficient quantities of water to required locations throughout the Marijuana Establishment. Plumbing shall properly convey sewage and liquid disposable waste from the Marijuana Establishment. There shall be no cross-connections between the potable and waste water lines;
 13. The Company shall provide its employees with adequate, readily accessible toilet facilities that are maintained in a sanitary condition and in good repair;
 14. Products that can support the rapid growth of undesirable microorganisms shall be held in a manner that prevents the growth of these microorganisms; and
 15. Storage and transportation of finished products shall be under conditions that will protect them against physical, chemical, and microbial contamination as well as against deterioration of finished products or their containers.
 16. All vehicles and transportation equipment used in the transportation of marijuana products or edibles requiring temperature control for safety shall be designed, maintained, and equipped as necessary to provide adequate temperature control to prevent the marijuana products or edibles from becoming unsafe during transportation, consistent with applicable requirements pursuant to 21 CFR 1.908(c).
- (c) The Company shall comply with sanitary requirements. All edible products shall be prepared, handled, and stored in compliance with the sanitation requirements in 105 CMR 590.000: *State Sanitary Code Chapter X: Minimum Sanitation Standards for Food Establishments*.

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

Flora Holdings LLC

Personnel Policies Including Background Checks

Flora Holdings LLC (the “**Company**”) shall implement the following Personnel Policies and Background Check policies:

- (1) The Company shall require that all personnel strictly adhere to, and comply with, all aspects of the *Security Policy*, which policy shall be incorporated herein by reference, specifically employee security policies, including personal safety and crime prevention techniques;
- (2) The Company shall develop a staffing plan and staffing records in compliance with 935 CMR 500.105(9)(d);
- (3) The Company shall develop emergency procedures, including a disaster plan with procedures to be followed in case of fire or other emergencies;
- (4) It shall be a policy of the Company that the workplace shall be alcohol, smoke and drug-free;
- (5) The Company shall require that all personnel strictly adhere to, and comply with, all aspects of the *Record Retention* and *Financial Record Maintenance and Retention* policies, which policies shall be incorporated herein by reference, specifically regarding the maintenance of confidential information and other records required to be maintained confidentially;
- (6) The Company shall immediately dismiss any Marijuana Establishment agent who has:
 - a. Diverted marijuana, which shall be reported to law enforcement authorities and to the Commission;
 - b. Engaged in unsafe practices with regard to operation of the Marijuana Establishment, which shall be reported to the Commission; or
 - c. Been convicted or entered a guilty plea, plea of nolo contendere, or admission to sufficient facts of a felony drug offense involving distribution to a minor in the Commonwealth, or a like violation of the laws of Other Jurisdictions (as that term is defined in 935 CMR 500.002).
- (7) The Company shall make a list of all board members and Executives (as that term is defined in 935 CMR 500.002) of the Marijuana Establishment, and members of the licensee (if any), available upon request by any individual. The Company may make this list available on its website.
- (8) The Company shall develop policies and procedures for the handling of cash on Marijuana Establishment premises including but not limited to storage, collection frequency, and transport to financial institution(s), as set forth in its *Security Policy*.

Flora Holdings LLC

- (9) The Company shall apply for registration for all of its board members, directors, employees, Executives (as that term is defined in 935 CMR 500.002), managers, and volunteers. All such individuals shall:
- a. be 21 years of age or older;
 - b. not have been convicted of an offense in the Commonwealth involving the distribution of controlled substances to minors, or a like violation of the laws of Other Jurisdictions (as that term is defined in 935 CMR 500.002); and
 - c. be determined suitable for registration consistent with the provisions of 935 CMR 500.800 and 935 CMR 500.801 or 935 CMR 500.802.
- (10) An application for registration of a marijuana establishment agent shall include:
- a. the full name, date of birth, and address of the individual;
 - b. all aliases used previously or currently in use by the individual, including maiden name, if any;
 - c. a copy of the applicant's driver's license, government-issued identification card, liquor purchase identification card issued pursuant to M.G.L. c. 138, § 34B, or other verifiable identity document acceptable to the Commission;
 - d. an attestation that the individual will not engage in the diversion of marijuana products;
 - e. written acknowledgment by the applicant of any limitations on his or her authorization to cultivate, harvest, prepare, package, possess, transport, and dispense marijuana in the Commonwealth;
 - f. background information, including, as applicable:
 1. a description and the relevant dates of any criminal action under the laws of the Commonwealth, or Other Jurisdiction (as that term is defined in 935 CMR 500.002), whether for a felony or misdemeanor and which resulted in conviction, or guilty plea, or plea of nolo contendere, or admission of sufficient facts;
 2. a description and the relevant dates of any civil or administrative action under the laws of the Commonwealth, or Other Jurisdiction (as that term is defined in 935 CMR 500.002) relating to any professional or occupational or fraudulent practices;

Flora Holdings LLC

3. a description and relevant dates of any past or pending denial, suspension, or revocation of a license or registration, or the denial of a renewal of a license or registration, for any type of business or profession, by any federal, state, or local government, or any foreign jurisdiction;
 4. a description and relevant dates of any past discipline by, or a pending disciplinary action or unresolved complaint by, the Commonwealth, or Other Jurisdiction (as that term is defined in 935 CMR 500.002) with regard to any professional license or registration held by the applicant;
- (b) a nonrefundable application fee paid by the Marijuana Establishment with which the marijuana establishment agent will be associated; and
- (c) any other information required by the Commission.
- (11) An Executives (as that term is defined in 935 CMR 500.002) of the Company registered with the Department of Criminal Justice Information Systems (“DCJIS”) pursuant to 803 CMR 2.04: *iCORI Registration*, shall submit to the Commission a Criminal Offender Record Information (“CORI”) report and any other background check information required by the Commission for each individual for whom the Company seeks a marijuana establishment agent registration, obtained within 30 calendar days prior to submission.
- a. The CORI report obtained by the Company shall provide information authorized under Required Access Level 2 pursuant to 803 CMR 2.05(3)(a)2.
 - b. The Company’s collection, storage, dissemination and usage of any CORI report or background check information obtained for marijuana establishment agent registrations shall comply with 803 CMR 2.00: *Criminal Offender Record Information (CORI)*.
- (12) The Company shall notify the Commission no more than one (1) business day after a marijuana establishment agent ceases to be associated with the Company. The subject agent’s registration shall be immediately void when the agent is no longer associated with the Company.
- (13) The Company shall require that all agents renew their registration cards annually from the date of issue, subject to a determination by the Commission that the agent continues to be suitable for registration.
- (14) After obtaining a registration card for a marijuana establishment agent, the Company shall notify the Commission, in a form and manner determined by the Commission, as soon as possible, but in any event, within five (5) business days of any changes to the information that the Marijuana Establishment was previously required to submit to the Commission or after discovery that a registration card has been lost or stolen.

Flora Holdings LLC

- (15) The Company's agents shall carry their registration card at all times while in possession of marijuana products, including at all times while at the Marijuana Establishment or while transporting marijuana products.
- (16) Should any of the Company's agents be affiliated with multiple Marijuana Establishments the Company shall ensure that such agents are registered as a marijuana establishment agent by each Marijuana Establishment and shall be issued a registration card for each establishment.
- (17) The Company shall maintain, and keep up to date, an employee handbook that employees will be given copies of at the start of their employment and will be required to attest that they have read and received the same, covering a wide range of topics, including but not limited to: (1) Employee benefits; (2) Vacation and sick time; (3) Work schedules; (4) Confidentiality standards; (5) Criminal background check standards (6) Security and limited access areas; (7) Employee identification and facility access; (8) Personal safety and crime prevention techniques; (9) Alcohol, drug, and smoke-free workplace; and (10) Grounds for discipline and termination. Each Employee shall be required to review the handbook and attest to their understanding and receipt of the same. The Company will review its employee handbook periodically and communicate any changes to its employees.

Personnel Record Keeping

The Company shall maintain the following Personnel Records:

1. Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;
2. A personnel record for each marijuana establishment agent. Such records shall be maintained for at least 12 months after termination of the individual's affiliation with the Marijuana Establishment and shall include, at a minimum, the following:
 - a. All materials submitted to the Commission pursuant to 935 CMR 500.030(2);
 - b. Documentation of verification of references;
 - c. The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision
 - d. Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
 - e. Documentation of periodic performance evaluations;

Flora Holdings LLC

- f. A record of any disciplinary action taken; and
 - g. Notice of completed responsible vendor and eight (8) hour related duty training.
3. A staffing plan that will demonstrate accessible business hours and safe cultivation conditions (as applicable);
 4. Personnel policies and procedures; and
 5. All background check reports obtained in accordance with M.G.L. c. 6 § 172, 935 CMR 500.029, 935 CMR 500.030, and 803 CMR 2.00: *Criminal Offender Record Information (CORI)*.

The Company's aforementioned Personnel Records shall be available for inspection by the Commission, on request. All records shall be maintained in accordance with generally accepted accounting principles.

Following closure of the Company's Marijuana Establishment, all records shall be kept for at least two (2) years at the Company's expense, in a form and location acceptable to the Commission.

Staffing Plan

Executive Level:

- CEO;
- CFO; and
- COO.

Management Level:

- Sales Manager; and
- Security Manager.

Staff Level

- Up to fifteen (15) Staff Level Sales Representatives;

Consultant Level

- Attorney / Compliance Officer;
- Human Resources Provider; and
- Up to five (5) Security Officers.

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

Flora Holdings LLC

Record Keeping Procedures

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

- (a) Written operating procedures as required by 935 CMR 500.105(1);
- (b) Inventory records as required by 935 CMR 500.105(8);
- (c) Seed-to-sale SOR electronic tracking system records for all marijuana products as required by 935 CMR 500.105(8)(e);
- (d) Personnel records as described in the Company’s *Personnel and Background Check Policy*, which policy shall be incorporated herein by reference, and as follows:
 - a. Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;
 - b. A personnel record for each marijuana establishment agent. Such records shall be maintained for at least 12 months after termination of the individual’s affiliation with the Marijuana Establishment and shall include, at a minimum, the following:
 - i. All materials submitted to the Commission pursuant to 935 CMR 500.030(2);
 - ii. Documentation of verification of references;
 - iii. The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision
 - iv. Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
 - v. Documentation of periodic performance evaluations;
 - vi. A record of any disciplinary action taken; and
 - vii. Notice of completed responsible vendor training program and in-house training.

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- c. A staffing plan that will demonstrate accessible business hours and safe cultivation conditions (as applicable);
 - d. Personnel policies and procedures, including at a minimum, the following: (a) code of ethics; (b) whistleblower policy; and (c) a policy which notifies persons with disabilities of their rights under <https://www.mass.gov/service-details/about-employment-rights> or a comparable link, and includes provisions prohibiting discrimination and providing reasonable accommodations; and
 - e. All background check reports obtained in accordance with M.G.L. c. 6 § 172, 935 CMR 500.029, 935 CMR 500.030, and 803 CMR 2.00: *Criminal Offender Record Information (CORI)*;
- (e) Transportation records as described in the Company's *Transportation Policy*;
- (f) Security records produced by the surveillance system. The Company shall ensure uninterrupted recordings from all video cameras are available for immediate viewing by the authorities in accordance with 935 CMR 500.110(5). The Company shall maintain all security system equipment and recordings in a secure location so as to prevent theft, loss, destruction or alterations. Records of security tests must be maintained for five (5) years and made available upon request. All documentation of theft or diversion of any kind must be available for review by authorities upon request for at least five (5) years;
- (g) Business records as described in the Company's *Financial Record Maintenance and Retention Policy*, which shall include manual or computerized records of the following: (1) assets and liabilities; (2) monetary transactions; (3) books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers; (4) sales records including the quantity, form, and cost of marijuana products; and (5) salary and wages paid to each employee, or stipend, executive compensation, bonus, benefit, or item of value paid to any persons having direct or indirect control over the marijuana establishment, if any; and
- (h) Waste disposal records as required under 935 CMR 500.105(12), including but not limited to, a written or electronic record of the date, the type and quantity of marijuana, marijuana products or waste disposed or handled, the manner of disposal or other handling, the location of disposal or other handling, and the names of the two (2) Marijuana Establishment Agents present during the disposal or other handling, with their signatures. The Company shall keep these records for at least three (3) years. This period shall automatically be extended for the duration of any disciplinary action and may be extended by an order of the Commission.

All Confidential Information (as that term is defined in 935 CMR 500.002) shall be maintained confidentially including secured or protected storage (whether electronically or in hard copy), and accessible only to the minimum number of specifically authorized employees essential for

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efficient operation and retention of such records. In any event, the Company shall be authorized to disclose such confidential information as may be required by law.

Following closure of a Marijuana Establishment, the Company shall keep all records for at least two (2) years at the Company's expense and in a form and location acceptable to the Commission.

It shall be a policy of the company that any and all records subject to any disciplinary action shall be retained for the duration of such action, or as otherwise extended by order of the Commission.

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

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Maintaining of Financial Records

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

1. Assets and liabilities;
2. Monetary transactions;
3. Books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
4. Sales records including the quantity, form, and cost of marijuana products; and
5. Salary and wages paid to each employee, or stipend, executive compensation, bonus, benefit, or item of value paid to any persons having direct or indirect control over the marijuana establishment, if any.

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

- (a) The Company shall utilize a point-of-sale (“**POS**”) system approved by the Commission, in consultation with the Massachusetts Department of Revenue (“**DOR**”).
- (b) The Company may also utilize a sales recording module approved by the DOR.
- (c) The Company shall not utilize any software or other methods to manipulate or alter sales data at any time or under any circumstances.
- (d) The Company shall conduct a monthly analysis of its equipment and sales data to determine that no software has been installed that could be utilized to manipulate or alter sales data and that no other methodology has been employed to manipulate or alter sales data. The Company shall maintain records that it has performed the monthly analysis and produce it upon request to the Commission. If the Company determines that software has been installed for the purpose of manipulation or alteration of sales data or other methods have been utilized to manipulate or alter sales data:
 - i. it shall immediately disclose the information to the Commission;
 - ii. it shall cooperate with the Commission in any investigation regarding manipulation or alteration of sales data; and

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- iii. take such other action directed by the Commission to comply with 935 CMR 500.105.
- (e) The Company shall comply with 830 CMR 62C.25.1: *Record Retention and DOR Directive 16-1* regarding recordkeeping requirements.
- (f) The Company shall adopt separate accounting practices at the POS for marijuana and marijuana product sales, and non-marijuana sales.
- (g) The Company shall allow the Commission and the DOR audit and examine the POS system used by a retailer in order to ensure compliance with Massachusetts tax laws and 935 CMR 500.000: *Adult Use of Marijuana*;

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

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

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Diversity Plan

Flora Holdings LLC (the “**Company**”) understands and appreciates the importance of diversity and as such is committed to actively working to ensure a diverse work place is created in the Company.

It is a policy of the Company to promote equity among people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people, women, veterans, persons with disabilities, and L.G.B.T.Q. + in the operation of the Marijuana Establishment. To the extent permissible by law, the Company will make jobs available to people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people, women, veterans, persons with disabilities, and L.G.B.T.Q. +, but this does not prevent the Company from hiring the most qualified candidates and complying with all employment laws and other legal requirements.

To this end, the Company will deploy a plan for enhancing diversity and equity within the organization through a number of various outreach efforts. Specifically, as it relates to its own internal practices, the Company will implement the following policies in connection with its diversity plan:

Goals:

- (1) The Company endeavors to provide job opportunities to people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people, women, veterans, persons with disabilities, and L.G.B.T.Q. +. The Company shall seek to maintain the following employment statistics at its facility: **Women 50%, Minorities 20%, Persons with Disabilities 10% and Veterans 5% and L.G.B.T.Q. + 10%.**
- (2) It shall be a goal of the Company to offer **100% of the Company’s opportunities for advancement to management and executive positions internally,** thereby providing opportunities to its diverse workforce, to the extent its workforce has been filled by diverse individuals, for advancement.
- (3) It shall be a goal of the Company to ensure that **one hundred percent (100%)** of its employees receive **training on diversity and sensitivity.**

Programs:

To the extent reasonably practicable, the Company shall implement the following programs:

- In an effort to ensure it has the opportunity to interview, and hire a diverse staff, the Company will post **monthly notices** for **three (3) months** during the hiring process in newspapers of general circulation such as the **Lowell Sun** and post a notice at the municipal offices in **Lowell** for **three (3) months** during the hiring process. The aforementioned notices will state that the Company is specifically looking for people of color, particularly Black, African American,

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Hispanic, Latinx, and Indigenous people, women, veterans, persons with disabilities, or L.G.B.T.Q. +, to work for the Company.

In an effort to ensure the Company meets its goal of offering advancement to management and executive positions internally, the Company shall offer **100% of the Company's opportunities for** advancement internally. Additionally, in an effort to ensure that its staff has opportunities to train for management positions, the Company shall offer **a management training day once a quarter**. This management training day shall be made available to all employees and will allow employees to shadow management and learn how to perform additional duties and responsibilities of management. Additional duties may include, but are not limited to, opening and closing the facility, reviewing inventory and placing orders, staff scheduling requirements and the implementation of certain security and emergency protocols.

All opportunities for management level employment will first be offered internally via notices sent electronically to employees and posted in employee common areas.

- As described above, it is a goal of the Company to seek parity in its workforce. Accordingly, the Company shall form a diversity and equity committee to monitor the Company's progress towards meeting those goals. This committee will meet **quarterly** to review and assess the Company's hires and hiring practices. **Meeting Minutes** will be provided to the Commission on request and for the Company's annual license renewal application.
- The Company shall require that **one hundred percent (100%)** of its employees receive education on diversity, implicit biases and sensitivity within the **first ninety (90) days of employment and once annually thereafter**. The Company's educational programs on diversity, implicit biases and sensitivity shall include, but not be limited to: (1) Harassment, Diversity & Sensitivity Training; (2) Sexual Harassment Prevention & Awareness Training; (3) Discrimination Free Workplace; (4) Violence in the Workplace; (5) Harassment in the Workplace (for Management); (6) Diversity and Sensitivity in the Workplace (for Management); (7) Unconscious Bias Training; (8) Ethics; and (9) Drug and Alcohol-Free Workplace.

Measurements:

To the extent reasonably practicable and as allowed by law, the Company shall implement the following measurements:

- a. Pursuant to 935 CMR 500.103(4)(a) the Company's diversity and equality committee shall prepare an annual report identifying the Company's efforts to encourage diversity in the work place, in compliance with 935 CMR 500.101(1)(c)(8)(k) and this *Diversity Policy*. Specifically, said report shall identify the demographics of its employee population including but not limited to identifying the gender, race, sexual orientation and disabled status of its employees without identifying the employee specifically and to the extent each employee is willing to share such information.

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Additionally, this report will include the following metrics:

- i. Number of individuals from the target demographic groups who were hired and retained after the issuance of a license;
- ii. Number of promotions for people falling into the target demographics since initial licensure and number of promotions offered;
- iii. Number of jobs created since initial licensure;
- iv. Number of job postings in publications with supporting documentation; and
- v. Number and subject matter of internal trainings held on diversity, implicit biases and sensitivity and the number of employees in attendance.

The Company affirmatively states that: (1) it acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment; (2) any actions taken, or programs instituted, will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws and (3) the Company will be required to document progress or success of this plan, in its entirety, annually upon renewal of its provisional license.

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

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Employee Qualifications and Training

Flora Holdings LLC (the “**Company**”) shall ensure that all marijuana establishment agents complete minimum training requirements prior to performing job functions.

Agents responsible for tracking and entering product into the Seed-to-sale SOR must receive training in a form and manner determined by the Commission.

Company Training Policies shall be as follows:

1. At a minimum, Company employees shall receive a total of eight (8) hours of training annually, which shall include a minimum of four (4) hours of Responsible Vendor Training (“**RVT**”) program courses established pursuant to 935 CMR 500.105(2)(b). Basic, on-the-job training, provided by the Company in the ordinary course of business, may be counted toward the eight (8) hour total training requirement.
2. Administrative employees that do not handle or sell marijuana are exempt from the four (4) hour RVT training requirement, but may take a RVT program as part of fulfilling the eight (8) hour training requirement.
3. Training shall be tailored to the roles and responsibilities of the job function of each employee.
4. RVT training may be conducted by the Company or by a third-party vendor
5. All agents that are involved in the handling and sale of marijuana for adult use at the time of licensure or renewal of licensure, as applicable, shall have attended and successfully completed a responsible vendor training program, which shall include the Basic Core Curriculum (as that term is defined in 935 CMR 500.000 *et. seq.*).
6. Once the Company is designated as a “responsible vendor” all new employees involved in the handling and sale of marijuana for adult use shall successfully complete the Basic Core Curriculum training program within ninety (90) days of hire.
7. It shall be a policy of the Company that after initial successful completion of a responsible vendor program, each owner, manager, and employee involved in the handling and sale of marijuana for adult use shall successfully complete the program once every year thereafter to maintain designation as a “responsible vendor.”
8. Administrative employees who do not handle or sell marijuana may take the responsible vendor training program on a voluntary basis.
9. The Company shall maintain records of compliance with all training requirements for four (4) years and make them available to inspection by the Commission and any other applicable licensing authority on request during normal business hours.

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The Company shall ensure that the Basic Core Curriculum program offered to its employees includes the following:

- (a) Marijuana's effect on the human body, including:
 - a. Scientifically based evidence on the physical and mental health effects based on the type of marijuana product;
 - b. The amount of time to feel impairment;
 - c. Visible signs of impairment; and
 - d. Recognizing the signs of impairment.
- (b) Diversion prevention and prevention of sales to minors, including best practices;
- (c) Compliance with all tracking requirements; and
- (d) Acceptable forms of identification. Training shall include:
 - a. How to check identification;
 - b. Spotting and confiscating fraudulent identification;
 - c. Patient registration cards currently and validly issued by the Commission;
 - d. Common mistakes made in verification; and
 - e. Prohibited purchases and practices, including purchases by persons under the age of 21 in violation of M.G.L. c. 94G.
- (e) Other key state laws and rules affecting owners, managers, and employees, which shall include:
 - a. Conduct of marijuana establishment agents;
 - b. Permitting inspections by state and local licensing and enforcement authorities;
 - c. Local and state licensing and enforcement;
 - d. Incident and notification requirements;
 - e. Administrative, civil, and criminal liability;
 - f. Health and safety standards, including waste disposal

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- g. Patrons prohibited from bringing marijuana and marijuana products onto licensed premises;
- h. Permitted hours of sale;
- i. Licensee responsibilities for activities occurring within licensed premises;
- j. Maintenance of records, including confidentiality and privacy; and
- k. Any other areas of training determined by the Commission to be included in a responsible vendor training program.

The Company shall also ensure that all of its board members, directors, employees, Executives (as that term is defined in 935 CMR 500.002), managers, and volunteers shall:

- (a) be 21 years of age or older;
- (b) not have been convicted of an offense in the Commonwealth involving the distribution of controlled substances to minors, or a like violation of the laws of another state, the United States or foreign jurisdiction, or a military, territorial, or Native American tribal authority; and
- (c) be determined suitable for registration consistent with the provisions of 935 CMR 500.800 and 500.802.

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

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Energy Compliance Plan

Flora Holdings LLC (the “**Company**”) shall meet all applicable environmental laws, regulations, permits and other applicable approvals, including, but not limited to, those related to water quality and quantity, wastewater, solid and hazardous waste management and air pollution control, including prevention of odor and noise pursuant to 310 CMR 7:00: *Air Pollution Control*. The Company will use additional best management practices as determined by the Commission in consultation with the working group established under St. 2017, c. 55 78(b) or applicable departments or divisions of the Executive Office of Energy and Environmental Affairs (the “EOEEA”) to reduce energy and water usage, engage in energy conservation and mitigate other environmental impacts, including but not limited to:

- Identification of potential energy use reduction opportunities (such as natural lighting and energy efficiency measures), and a plan for implementation of such opportunities;
- Consideration of opportunities for renewable energy generation including, where applicable, submission of building plans showing where energy generators could be placed on the site, and an explanation of why the identified opportunities were not pursued, if applicable;
- Strategies to reduce electric demand (such as lighting schedules, active load management, and energy storage); and
- Engagement with energy efficiency programs offered pursuant to M.G.L. c. 25, § 21, or through municipal lighting plants.

This policy may also be referred to by the Company as the “**Energy Compliance Policy**”.